



d'Amico

PRESS RELEASE

d'AMICO E COECLERICI ANNOUNCE THE ESTABLISHING OF A JV TO INVEST IN THE SHIPPING SECTOR

Two Supramax Newbuildings ordered and two more options to be exercised from the Japanese shipyard Oshima

d'Amico Società di Navigazione and Coeclerici have established dACC Maritime Limited, an equally participated joint venture to invest in the shipping sector.

dACC Maritime Limited has its registered office and main place of business in Dublin, at The Anchorage, 17-19 Sir John Rogerson's Quay.

The company just finalized the purchase of 2 Supramax bulkers (60,000 DWT), with options for two more, ordered at Oshima Shipyard in Japan, through the trading house Sumitomo Corporation and the brokerage firm Banchemo & Costa of Genoa. Oshima Shipyard is world renowned for the quality and design of their constructions.

The delivery of the first two vessels is scheduled for the second half of 2015, where the two optional vessels (to be confirmed by September) are scheduled for 2016.

The vessel design will include important technological upgrades that make these units highly specialized and flexible from a technical and commercial point of view.

In terms of propulsion, the design will also include the latest generation of Man/B&W engine, ME type, electronic controlled with low rpm, which, combined with other innovative solutions to the hull and the propeller, will allow for a speed of 14.5 knots, by a daily consumption of about 25 tons of fuel, a saving of about 7 tons compared with other similar modern vessels currently in operation.

d'Amico and Coeclerici are strongly committed to the protection of the environment and the control of sea and air pollution. In this regards the vessels are designed with compartments dedicated to the recovery and treatment of residual water from cargo holds washing. Additionally the vessels have class notation ENVIRO (for the limitation of gases from the combustion and double wall fuel and oil tanks) and GP (no environmentally harmful materials used in the construction) certifications.

The crewing and technical management of the vessels will be managed by d'Amico through its subsidiary Ishima Ship Management Pte Ltd in Singapore, whereas commercial operations will be managed by d'Amico and Coeclerici in Dublin.

Paolo d'Amico, president of the d'Amico Group, said:

"We are extremely pleased to announce this JV of two important Italian companies in today's challenging market, which rewards companies that are able to invest and innovate. The new constructions, which are particularly environmentally friendly and ensure superior economic efficiency, will strengthen our position in the Supramax field, which we believe has considerable room for growth thanks to the synergies that will be created between the two operators. The 'eco-friendly' features of the new construction confirm our commitment to the environment, with



a significant reduction in fuel consumption and CO2 emissions compared to existing ships and other new shipbuilding projects”.

“The joint venture set up together with d’Amico Group” – said Paolo Clerici, Chairman and CEO of Coeclerici S.p.A. – “is an important step in the growth strategy of our Group, which after 10 years is investing again in the dry bulk shipping sector”, adding that “we are particularly pleased with this operation, in which we are joined by a leading shipping company and one of Japan’s leading shipyards. The JV is proof that building industrial partnerships makes it possible to achieve significant results, thanks to the combination of different types of know-how and managerial experience”.

“We are certain” – Clerici concluded – “that this joint venture is destined to grow and to bring satisfaction to both our companies”.

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