



PRESS RELEASE

d'AMICO INTERNATIONAL SHIPPING S.A. ANNOUNCES THE CONCLUSION OF A NEW TIME CHARTER CONTRACT WITH A MAJOR OIL COMPANY AT A VERY ATTRACTIVE RATE, CONFIRMING THE PRODUCT TANKER MARKET REBOUND

Luxembourg - November 25, 2013 – d'Amico International Shipping S.A. (Borsa Italiana: DIS), an international marine transportation company operating in the product tanker market, announced today that its operating subsidiary d'Amico Tankers Limited (Ireland), signed a new Time Charter agreement on one of its new vessels (Hull n.2408) under construction at Hyundai Mipo Dockyard Co. Ltd. (South Korea), expected to be delivered in January 2014. This contract was signed with one of the main Oil Majors, for a period of three years at a daily rate close to US\$ 17.000, for an equivalent total value of over US\$ 18 million.

The conclusion of this deal is a clear sign of the strong improvement of the pure product tanker market, with rates and asset values expected to keep on increasing in the short and medium term.

The fleet of d'Amico Tankers Limited will include a total of 37.5 double-hulled medium range (MR) and Handysize product tankers, with an average age of about 6.1 years (of which 17 owned vessels and 20.5 chartered-in vessels). d'Amico Tankers Limited has also a total of 13 newbuilding product tanker shipbuilding contracts, which include 6 MR and 6 Handysize vessels, at Hyundai Mipo Dockyard Co. Ltd. and in addition to these DIS has n. 1 vessel in construction in JV with Venice and Shipping Logistics S.p.A.

Marco Fiori, Chief Executive Officer of d'Amico International Shipping S.A. stated :

'We are very happy to announce the conclusion of this further Time charter contract with a leading market player, at a rate we have not seen in many years. This confirms, once again, our positive outlook on the pure product tanker market, with a growing tonnage demand arising from key industry movers willing to secure medium/long term contracts. At the same time, DIS confirmed again to be amongst the limited group of companies able to satisfy a more refined demand coming from Oil Majors, thanks also to the competitiveness of our Company and the high level of quality of its fleet management.

As of today, DIS has already fixed medium term contracts with leading Oil Majors on 5 of its 12.3 'ECO' newbuilding vessels. All of these contracts are concluded at very profitable rates and they will be able to generate significant cash flow for the Company from operating activities".

d'Amico International Shipping S.A. is a subsidiary of d'Amico Società di Navigazione S.p.A., one of the world's leading privately owned marine transportation companies. DIS is a pure product tankers player operating in MR1 and MR2 sectors and therefore its typical cargoes are clean petroleum products CPP, dirty petroleum product DPP, (vessels that typically carry refined petroleum products) chemical products and vegetable oils. d'Amico International Shipping S.A. controls, either through ownership or charter arrangements, a modern, high-tech and double-hulled fleet, ranging from 35,000 to 51,000 deadweight tons. The Company has a history and a long tradition of family enterprise and a worldwide presence with offices in key maritime market centres (London, Dublin, Monaco, Singapore and USA). DIS's fleet of MR represents the 5th largest fleet in the world.

The company is listed on the Star Segment (MTA) of Borsa Italiana (DIS). Its market capitalization amounts to € 219.7 million and its market floatation is approximately 26%.



d'Amico
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