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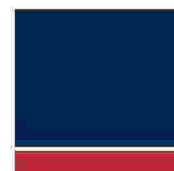
d'Amico International Shipping (DIS): sale and lease back of a vessel generating net cash of US\$ 11.2M

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d'Amico International Shipping S.A., an international marine transportation company operating in the product tanker market, announces that its operating subsidiary **d'Amico** Tankers D.A.C. (Ireland) ("**d'Amico** Tankers") signed a memorandum of agreement and bareboat charter contract for the sale and leaseback of the MT High Fidelity, a 49,990 dwt medium-range product tanker vessel, built in 2014 by Hyundai-Vinashin Shipyard Co. Ltd. (the "Vessel") for a consideration of US\$ 27.0 million.

This transaction allows **d'Amico** Tankers to generate around US\$ 11.2 million in cash, net of commissions and reimbursement of the Vessel's existing loan, contributing to the liquidity required to complete DIS' fleet renewal program and allowing the Company to benefit from the anticipated market recovery. In addition, through this transaction **d'Amico** Tankers will maintain full control of the Vessel, since a 10- year bareboat charter agreement was also



WEEKLY DRY TIME CHARTER ESTIMATES

concluded with the buyer, with a purchase obligation at the end of the 10th year of the charter period.



Furthermore, **d'Amico Tankers** has the option to repurchase the Vessel, starting from the third anniversary of her sale at a competitive cost of funds. As of today, DIS' fleet comprises 53.8 double-hulled product tankers (MR and Handysize) with an average age of about 7.8 years (of which 30.3 owned vessels and 23.5 chartered-in vessels). Currently, **d'Amico Tankers** has also shipbuilding contracts with Hyundai Mipo Dockyard Co. Ltd., for the construction of 6 LR1s (Long Range) product tankers with expected delivery between Q4 2017 and 2018.

Marco Fiori, Chief Executive Officer of **d'Amico International Shipping**, stated: "I am very satisfied of the conclusion of this deal with reputed Japanese financial investors. The sale price of US\$ 27 million was equivalent to the Vessel's most recently estimated market value.

At the same time, we will keep full control, both technical and commercial, of this new eco ship through a 10 year bareboat charter contract and we will have the option of repurchasing it starting from the third anniversary of its sale date at a competitive cost of funds. This transaction will generate a positive net cash effect of US\$ 11.2 million for DIS already in Q2 2017, strengthening our balance sheet and liquidity position in view of the completion of our newbuilding plan. I believe this transaction highlights also DIS' strong reputation in Japan, where we have been able once again to source finance at competitive terms. I would like to thank our Japanese counterparties for their continued support and cooperation". From today this press release is available on the investor relations section of DIS website, filed with CSSF, disclosed through the e-market SDIR circuit and stored at Borsa Italiana S.p.A. through the e-market STORAGE system and at Société de la Bourse de Luxembourg S.A. in its quality of OAM.

Source: **d'Amico International Shipping (DIS)**

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DRY TIME CHARTER ESTIMATES (\$/day)

SIZE	4 MOS		1 YR		2 YR	
	ATL	PAC	ATL	PAC	ATL	PAC
HANDY (50k dwt)	7,500	7,000	7,750	7,250	7,800	7,600
SUPRA (50k dwt)	10,250	8,250	10,000	9,250	9,400	9,400
BLUVA (65k dwt)	10,400	9,000	10,500	9,750	9,800	9,700
PANA/UMAX (75k dwt)	10,500	9,150	9,500	9,250	10,100	9,900
CAPE (175k dwt)	14,250	14,250	15,000	15,000	15,500	15,500

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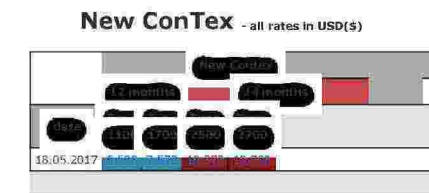
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WET TIME CHARTER ESTIMATES (\$/day)

SIZE	1 YR	2 YR	3 YR	5 YR
HANDY (50k dwt)	11,750	12,000	13,000	13,750
MR/UMOS	12,750	13,000	14,500	15,500
LR1	13,000	13,500	15,000	17,000
LR2 (110k dwt cap & opp)	16,000	16,000	18,000	19,500
AFBA (110k dwt)	15,500	16,000	17,500	19,000
SUEZ	18,500	19,500	21,000	21,000
VLCC	27,000	26,500	30,000	30,000

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