



d'Amico
INTERNATIONAL SHIPPING S.A.

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PRESS RELEASE

APPROXIMATELY 97.3% OF THE PREFERENTIAL SUBSCRIPTION RIGHTS WERE EXERCISED DURING THE RIGHTS SUBSCRIPTION PERIOD – GROSS PROCEEDS ARE THE EQUIVALENT IN USD OF EURO 42.8 MILLION

Luxembourg, 16 April 2019 – d'Amico International Shipping S.A. (the “**Company**” or “**DIS**”), in relation to its offering of up to 587,270,900 new shares (the “**New Shares**”) with preferential subscription rights (the “**Preferential Subscription Rights**”) granted to the Company’s shareholders (the “**Rights Offering**”) but also exercisable by purchasers of the Preferential Subscription Rights that were traded on the *Mercato Telematico Azionario*, announces that as at today it has received subscriptions for 571,266,080 New Shares through the exercise of the relevant Preferential Subscription Rights.

Results of the Rights Subscription Period

During the Preferential Subscription Rights’ exercise period, which started on 25 March 2019 and ended on 16 April 2019 (the “**Rights Subscription Period**”), 628,392,688 Preferential Subscription Rights were exercised, representing approximately 97.3% of the total number of Preferential Subscription Rights.

Given the ratio of 10 New Shares for 11 Preferential Subscription Rights, the Company will issue 571,266,080 New Shares.

The New Shares will trade on the *Mercato Telematico Azionario* under the ISIN LU0290697514 that is the ISIN of DIS’ shares.

Any remaining shares not exercised during the Rights Subscription Period will be placed through a private placement (the “**Private Placement**”), commencing today just upon the expiry of the Rights Subscription Period and ending on 17 May 2019.

Mr. Paolo d’Amico, d’Amico International Shipping’s Chief Executive Officer, commented: “*We would like to thank our investors for their continuing support. We are pleased with the very high participation in our rights issue, with over 97% of the preferential subscription rights subscribed. We are confident that we are finally close to a strong market recovery, driven also by the pent-up demand for our vessels deriving from IMO 2020. The capital raised will allow us to strengthen our balance sheet, positioning us favorably to benefit from the expected increase in freight rates. From 2020, DIS’ lower investment needs and debt repayments should also contribute to a deleveraging of our balance sheet and to the generation of substantial free cash flow for our shareholders.*”

The Prospectus is available on the Investor Relations section of the Company’s website in the area reserved to the 2019 capital increase (www.investorrelations.damicointernationalshipping.com). The said document, already disclosed by the e-market SDIR circuit and stored both at Borsa Italiana S.p.A. through the e-market STORAGE system and at Société de la Bourse de Luxembourg S.A. through the OAM



filing system, is also available at the Company's registered office and on the CONSOB website together with the Italian translation of its summary.

From today, also this press release is available on the Investor Relations section of the Company's website in the area reserved to the 2019 capital increase, disclosed through the e-market SDIR circuit, filed with Commission de Surveillance du Secteur Financier (CSSF) and stored both at Borsa Italiana S.p.A. through the e-market STORAGE system and at Société de la Bourse de Luxembourg S.A. through the OAM filing system.

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, and operates in the product tankers sector, comprising vessels that typically carry refined petroleum products, chemical and vegetable oils. d'Amico International Shipping S.A. controls, through its controlled subsidiary namely d'Amico Tankers D.A.C., Dublin, either through ownership or charter arrangements, a modern, high-tech and double-hulled fleet, ranging from 35,000 and 75,000 deadweight tons. The Company has a history and a long tradition of family enterprise and a worldwide presence with offices in key market maritime centres (London, Dublin, Monaco and Singapore). The Company's shares are listed on the Milan Stock Exchange under the ticker symbol "DIS".

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