



## **PRESS RELEASE**

### **d'AMICO INTERNATIONAL SHIPPING S.A. ANNOUNCES THE SALE OF ONE OF ITS HANDYSIZE VESSELS, GENERATING NET CASH OF APPROXIMATELY US\$ 8.8 MILLION**

**Luxembourg – May 18<sup>th</sup>, 2020** – d'Amico International Shipping S.A. (Borsa Italiana: DIS) (the "Company" or "DIS"), 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 for the sale of the MT Cielo di Guangzhou (the "Vessel"), a 38,877 dwt Handysize product tanker vessel, built in 2006 by Guangzhou Shipyard International, China, for a consideration of US\$ 8.8 million.

This transaction allows d'Amico Tankers to generate at the Vessel's delivery around US\$ 8.8 million in cash, net of commissions and having already fully reimbursed the vessel's bank loan in March 2020.

As of today, DIS' fleet comprises 45.5 double-hulled product tankers (MR, Handysize and LR1, of which 23.5 owned, 13 chartered-in and 9 bareboat chartered-in. DIS has also 1 vessel in commercial management) with an average age of about 6.9 years for its owned and bareboat chartered-in vessels.

Paolo d'Amico, Chairman and Chief Executive Officer of d'Amico International Shipping, stated:

*"I am glad to announce the conclusion of this sale transaction, which will further strengthen our liquidity position through a net cash generation of approximately US\$ 8.8 million. In addition, the MT Cielo di Guangzhou was one of the oldest ship in our fleet, built in 2006, and through this deal we continue to pursue our long-term objective of controlling a young and efficient product tanker fleet."*

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.



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*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 fully-owned subsidiary namely d'Amico Tankers D.A.C., Dublin, either through ownership or charter arrangements, a modern and double-hulled fleet, ranging from 35,000 to 75,000 deadweight tons. The Company has a long history of family enterprise and a worldwide presence with offices in key maritime centers (London, Dublin, Monaco, Stamford and Singapore). The Company's shares are listed on the Milan Stock Exchange under the ticker symbol "DIS.MI".*

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