



PRESS RELEASE

d'AMICO INTERNATIONAL SHIPPING S.A. ANNOUNCES THE SALE OF ONE OF ITS OLDEST MR VESSELS, GENERATING NET CASH OF APPROXIMATELY US\$ 8.9 MILLION

Luxembourg – September 08th, 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 High Courage (the "Vessel"), a 46,975 dwt MR product tanker vessel, built in 2005 by STX, South Korea, for a consideration of US\$ 12.65 million.

This transaction allows d'Amico Tankers to generate at the delivery of the vessel (expected to occur between November 2020 and January 2021) around US\$ 8.9 million in cash, net of commissions and reimbursement of the Vessel's existing bank loan.

As of today, DIS' fleet comprises 42 double-hulled product tankers (MR, Handysize and LR1, of which 22 owned, 11 chartered-in and 9 bareboat chartered-in) with an average age of about 6.95 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 pleased to announce the signature of the memorandum of agreement for the sale of MT High Courage, a 2005-built MR vessel and one of the oldest ships in our fleet. As we have stated multiple times in the past, we intend to position our Company as an owner and operator of a very modern product tanker fleet. In addition, this agreement will generate around US\$ 8.9 million in cash for DIS, further deleveraging our balance sheet and significantly increasing our cash position. We do believe that having a sound financial structure is key to succeed in this business in the long term."

From today this press release is available on the investor relations section of DIS' website, filed with the 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.

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, 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".

Anna Franchin, Investor Relations Manager

Tel: +35 2 2626292901

Tel: +37 7 93105472

E-mail: ir@damicointernationalshipping.com



Capital Link

New York - Tel. +1 (212) 661-7566
London - Tel. +44 (0) 20 7614-2950
E-Mail: damicotankers@capitalink.com

Media Relations

Havas PR Milan

Marco Fusco
Tel.: +39 02 85457029 – Mob.: +39 345.6538145
E-Mail: marco.fusco@havaspr.com

Antonio Buoizzi
Tel.: +39 320.0624418
E-Mail: antonio.buoizzi@havaspr.com