



PRESS RELEASE

d'AMICO INTERNATIONAL SHIPPING S.A. SIGNED A NEW LOAN FACILITY ARRANGED BY MIZUHO CORPORATE BANK FOR AN AMOUNT OF YEN 10 BILLION

Luxembourg, 30 September 2008 – d'Amico International Shipping S.A. (Borsa Italiana: DIS), an international marine transportation company, operating in the product tanker market, announces today that its operating subsidiary d'Amico Tankers Limited (Ireland) has signed an agreement for a secured term loan facility of up to a maximum of 10 (ten) billion Yen (about US\$95 million). This deal has been arranged by the Mizuho Corporate Bank Ltd., which is the market leader of the 'Ninja Loan' market, as well as one of the top shipping financiers in Japan, and has been syndicated by a pool of Japanese primary banks and leading financial institutions.

The Loan Facility purpose is to finance the acquisition of Japanese product tanker vessels for which d'Amico Tankers Limited has purchase options and/or the acquisition of other product tanker vessels.

This agreement, over a period of ten years, provides an interest cost corresponding to the three month London Interbank Offer Rate (LIBOR) for Japanese Yen, plus a margin of between 100 and 125 basis points depending on the financed vessels' loan-to-assets' value ratio. Collaterals mainly refer to first-priority mortgages on the financed vessels.

As of today the operational fleet of d'Amico International Shipping S.A. includes a total of 34.9 double-hull medium range (MR) and handysize product tankers, with an average age of 3.9 years compared to an average age of 10.6 years for the product tanker industry. It comprises of 15 owned vessels and 19.9 chartered-in vessels, 4.5 of which still have purchase options. In addition, d'Amico International Shipping S.A. also has a total of 12.3 vessels on order through its newbuilding program. The fractional vessels indicate d'Amico International Shipping's percentage ownership, including joint ventures.

MANAGEMENT COMMENTARY

Marco Fiori, Chief Executive Officer of d'Amico International Shipping commented:

'We are extremely happy with this deal, which enables d'Amico International Shipping to strengthen the profound and historical tie with the Japanese shipping market. The loan arranged by Mizuho is, as far as we know, the first syndicated ship finance for a non-Japanese shipping company arranged in Japan, one of the main markets in maritime industry, by Japanese shipping financiers. Furthermore, this facility allows d'Amico International Shipping to significantly increase and diversify its funding source at attractive financial conditions, to sustain the growth strategy we intend to pursue over the next years.'



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, either through ownership or charter arrangements, a modern, high-tech and double-hulled fleet, ranging from 35,000 and 51,000 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".

Investor Relations

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