



PRESS RELEASE

d'AMICO INTERNATIONAL SHIPPING ANNOUNCES THE SALE OF MT HIGH PEACE FOR THE AMOUNT OF US\$55 MILLION WITH A RELEVANT GAIN ON SALE OF ABOUT US\$25 MILLION

Luxembourg, 8 May 2008 - The Board of Directors of d'Amico International Shipping (Borsa Italiana: DIS) (the Company or the Group), a leading international marine transportation company focusing on the product tanker market, today announces that its operating subsidiary, d'Amico Tankers Ltd (Ireland) agreed to sell to Southern Petroleum Transportation Joint Stock Company (Vietnam) the MT High Peace, a 45,888 dwt medium range double-hull product tanker built in 2004 by Shin Kurushima shipyard in Japan. The delivery of the vessel to the buyer and the related cash payment are expected to occur by May 2008. The agreed sale price for the vessel is of US\$55.0 million and the gain on the sale is of approximately US\$25 million. Prior to its sale, the vessel had been time chartered-in and then owned by d'Amico Tankers Limited, which had exercised its purchase option early in March this year.

MANAGEMENT COMMENTARY

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

Through the sale of MT High Peace DIS continues to pursue its strategy, enhancing the shareholders' value, also through sale of vessels. Thanks to the high prices achieved for second hand vessels, the sale of the MT High Peace allowed the Group to realize a net gain on disposal of about US\$25 million and, consequently, a significant increase of our profits.

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".



d'Amico
INTERNATIONAL SHIPPING S.A.

Company Contact

d'Amico International Shipping S.A
Alberto Mussini (CFO & IRM)
E-mail: ir@damicointernationalshipping.com

Investor Relations Team

Floriana Vitale
IR TOP – Investor Relations Advisory (Milan, Italy)
Tel: +39 02 45473884/3
E-mail: ir@damicointernationalshipping.com

Ramnique Grewal – Vice President
Capital Link -New York
Tel. +1 (212) 661-7566

Capital Link – London
Tel. +44 (0) 20 7614-2950
E-Mail: damicotankers@capitallink.com

Media Relations

PMS Group
Contact: Antonio Buoizzi
Tel: +39 02 48000250
Mob: +39 329 7605000
E-mail: a.buoizzi@pmsgroup.it