



PRESS RELEASE

THE ANNUAL SHAREHOLDERS' MEETING APPROVES THE 2011 ACCOUNTS

Luxembourg - April 4th, 2012 – The annual shareholders' meeting of d'Amico International Shipping S.A. (Borsa Italiana: DIS and hereinafter the Company), an international marine transportation company operating in the product tanker market, today approved the 2011 statutory and consolidated financial statements of the Company and resolved to carry forward the statutory net loss of the Company for the 2011 financial year amounting to US\$ 2,769,191.00.

The 2011 consolidated key-figures are shown in the table below:

<i>US\$ Thousand</i>	2011
Time charter equivalent (TCE) earnings	187 005
Gross operating profit / EBITDA	31 002
Operating result / EBIT	(6 048)
Net loss	(21 013)

Other resolutions

The annual shareholders' meeting of d'Amico International Shipping S.A.:

- granted discharge to the members of the Board of Directors for the proper exercise of their mandate for the year ended 31 December 2011, in accordance with applicable Luxembourg laws;
- approved the Directors' fees (tantièmes) for the 2012 financial year and acknowledged the 2012 General Remuneration Policy of the Company;
- approved the new Shareholders' Meetings Regulation that will be deposited and available to the public at the Company's registered office and further posted on the Investor Relations' section of the website of the Company (www.damicointernationalshipping.com);
- expressed a favorable consideration on the first section of the Report of the Board of Directors on Remuneration.

d'Amico International Shipping S.A. further discloses that, in accordance with the laws and regulations in force applicable to the Company, the 2011 statutory and consolidated annual accounts together with the requested documentation and the shareholders' meeting minutes evidencing the results of the poll will be deposited and available to the public at the Company's registered office, at Borsa Italiana S.p.A., at Consob, at Commission de Surveillance du Secteur Financier (CSSF) and at Société de la Bourse de Luxembourg S.A. in its quality of



O.A.M. The said documents will be also posted on the investor relations' section of the website of the Company (www.damicointernationalshipping.com).

The manager responsible for preparing the company's financial reports, Mr. Alberto Mussini, in his capacity of Chief Financial Officer of d'Amico International Shipping SA (the "Company") declares to the best of his knowledge, that the consolidated and statutory financial statements prepared in accordance with the applicable set of accounting standards as published in this report, give a true and fair view of the assets, liabilities, financial position and income statement of the Company and its consolidated subsidiaries and that the report on operation and the management report include a fair review of the development and performance of the business and the position of the Company and its consolidated subsidiaries, together with a description of the principal risks and uncertainties that they face.

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

d'Amico International Shipping S.A

Anna Franchin - Investor Relations Manager

Tel: +35 2 2626292901

Tel: +37 7 93105472

E-mail: ir@damicointernationalshipping.com

Media Relations

PMS Group

Antonio Buoizzi

Tel: +39 02 48000250

Mob: +39 329 7605000

E-mail: a.buoizzi@pmsgroup.it