



PRESS RELEASE

D'AMICO INTERNATIONAL SHIPPING S.A. ANNOUNCES THE CANCELLATION OF THE CONTRACT REGARDING THE SALE OF THE HANDYSIZE VESSEL M/T CIELO DI PARIGI SIGNED ON JULY 3RD, 2013 DUE TO THE BREACH OF CONTRACT OF THE BUYER

SUCH SALE WILL BE MOST LIKELY CONCLUDED IN THE FIRST QUARTER 2014 WITH A DIFFERENT BUYER

Luxembourg – November 21st, 2013 – d'Amico International Shipping S.A. (Borsa Italiana: DIS), a leading international marine transportation company operating in the product tanker market announces today that its operating subsidiary d'Amico Tankers Limited (Ireland), has cancelled its contract with South China Transportation Limited as Buyer and Hongkong Liaoning Shipping Group Limited as Guarantor for the sale of the Handysize product tanker vessel M/T Cielo di Parigi (the "Vessel"), built in 2001 by Daedong Shipbuilding South Korea (the "MOA").

The MOA, which was originally announced by DIS in an earlier press release issued on July 3rd, 2013, has been cancelled following the Buyer's failure to take delivery of the Vessel within the agreed deadline.

In accordance with the terms of the MOA, as amended, d'Amico Tankers Limited will retain the 10% deposit (US\$1.265 million) paid by the Buyer, and is also entitled to be paid a further sum of US\$ 286,000 by way of liquidated damages.

The Vessel M/T Cielo di Parigi is in possession of d'Amico Tankers - who remain the rightful owner - and such sale will be most likely concluded within a different buyer in the first quarter 2014.

DIS further announces that d'Amico Tankers Limited, as disclosed in an earlier press release issued on October 24th 2013, decided to upgrade the technical specifications to Ice 1B of the first two vessels bearing hull n. S420 & S421, already ordered at Hyundai Mipo Dockyard Co. Ltd. – Korea, at an extra cost of US\$ 963,000 per vessel.

The fleet of d'Amico Tankers Limited will include a total of 37.5 double-hulled medium range (MR) and Handysize product tankers, with an average age of about 6.1 years (of which 17 owned vessels and 20.5 chartered-in vessels). d'Amico Tankers Limited has also a total of 13 newbuilding product tanker shipbuilding contracts, which include 6 MR and 6 Handysize vessels, at Hyundai Mipo Dockyard Co. Ltd. and in addition to this DIS has n. 1 vessel in construction in JV with Venice and Shipping Logistics S.p.A.

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

'We are sorry that Hongkong Liaoning Shipping Group did not fulfill the contract. We remain the owner of the vessel M/T Cielo di Parigi and considering that there is a great demand for tankers in the market, we are rather optimistic that we will be able to sell the vessel during the Q1, 2014 to another buyer in an increased price market'.



d'Amico
INTERNATIONAL SHIPPING S.A.

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. DIS is a pure product tankers player operating in MR1 and MR2 sectors and therefore its typical cargoes are clean petroleum products CPP, dirty petroleum product DPP, (vessels that typically carry refined petroleum products) chemical products 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 to 51,000 deadweight tons. The Company has a history and a long tradition of family enterprise and a worldwide presence with offices in key maritime market centres (London, Dublin, Monaco, Singapore and USA). DIS's fleet of MR represents the 5th largest fleet in the world.

The company is listed on the Star Segment (MTA) of Borsa Italiana (DIS). Its market capitalization amounts to € 218.4 million and its market floatation is approximately 26%.

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