



PRESS RELEASE

D'AMICO INTERNATIONAL SHIPPING S.A. INCREASES ITS FLEET BY ACQUIRING A CONTRACT FOR A NEW TANKER VESSEL "MR" FROM HUDSON PARTNERS

Luxembourg, March 24th, 2014 – 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) and Hudson Partners LLC (CT, USA) have decided to not implement the agreed Letter of Intent (ref. Press Release issued on May 16th, 2013) for the novation of the contract related to the construction of a new 'Eco design' product/chemical tanker vessel (Hull S410 - 50,000 dwt Medium Range, the 'Vessel'), ordered in May 2013 at Hyundai Mipo Dockyard Co. Ltd. (Korea) expected to be delivered in Q4, 2015.

This transaction is driven by the strong demand by Oil Majors, confirming the positive outlook on the market, for such type of ships and therefore the need to increase DIS's core owned fleet.

To finalize this transaction d'Amico Tankers Limited and Hudson Partners have agreed to set the value of the vessel at US\$ 35.5 million.

d'Amico Tankers Limited Fleet includes 40.5 double-hulled tankers (MR and Handysize product tankers) with an average age of about 5.6 years (of which 21 owned vessels and 19.5 chartered-in vessels), including 4 'Eco design' newbuilding vessels delivered in January and February 2014.

d'Amico Tankers Limited has currently a total of 9 new 'Eco design' product tanker shipbuilding contracts, which include 5 MR and 4 Handysize vessels, at Hyundai Mipo Dockyard Co. Ltd. In addition to this, DIS has one further vessel under construction at Hyundai Mipo Dockyard Co. Ltd., in JV with Venice and Shipping Logistics S.p.A.

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

'I am satisfied to announce that a new 'Eco' product tanker vessel is back under DIS full control. I firmly believe that 'Eco design' vessels are the future of our Industry and we are actually seeing a constantly growing demand from Oil-majors and leading market players for these types of ships. At the same time, the price of this vessel is very competitive compared to the current market price also in consideration of its delivery date.'



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 - ticker 'DIS' - its market capitalization amounts to € 291.4 million and its market floatation is approximately 40%.

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