



PRESS RELEASE

THE ANNUAL GENERAL SHAREHOLDERS' MEETING APPROVES THE 2018 STATUTORY AND CONSOLIDATED FINANCIAL STATEMENTS AND A NEW LONG TERM INCENTIVE PLAN OF THE COMPANY

Luxembourg - April 30th, 2019 – The Annual General Shareholders' meeting of d'Amico International Shipping S.A. (Borsa Italiana, ticker symbol: DIS.MI and hereinafter "DIS" or "the Company"), an international marine transportation company operating in the product tankers market, today approved the 2018 statutory and consolidated financial statements of the Company and resolved to carry forward the statutory net loss of the Company for the 2018 financial year amounting to US\$ (118 481).

The 2018 consolidated key-figures are shown in the table below:

<i>US\$ Thousand</i>	2018	2017
Time charter equivalent (TCE) earnings	244 870	257 437
Gross operating profit / EBITDA	17 519	36 838
Operating result / EBIT	(17 325)	(11 428)
Net profit/(loss)	(55 100)	(38 083)

Other resolutions

The Annual General Shareholders' meeting of DIS further resolved the following:

- Grant discharge to the members of the Board of Directors for the proper exercise of their functions for the year ended on December 31st, 2018, in accordance with applicable Luxembourg laws and regulations.
- Set the Directors' fees for the 2019 financial year at the aggregate fixed gross amount of € 485,000 and acknowledge section I of the 2018 Board of Directors' Report on Remuneration drafted in compliance with article 123-ter, clause 6, of the Italian Legislative Decree 58/98.
- Acknowledge the decrease of the number of the members of the Company's Board of Directors from eight to seven, setting the number of the Directors at seven.
- To approve the 2019-2021 Long Term Incentive Plan of the Company as illustrated in the Information Document and related report of the Board of Directors both approved on March 20th, 2019 and available on the Company's web site thus providing for



a) an assignment of a bonus of combined cash and DIS ordinary shares (free-of-charge) geared towards strategic people, subject to get an access condition (“gate”) (ROCE earned in the period higher than 5%) and specific performance targets (ROCE adjusted, Hedging Effectiveness e Daily G&A) measured at the end of the vesting period.

b) a maximum bonus amount distributable, linked to the value of the average ROCE achieved in the vesting period of reference, aligned with a ceiling for this ratio amounting to 7.5%.

c) three cycles commencing in 2019, 2020 and 2021. Each cycle is subject to a two-year vesting period with the provision of a bonus cash % paid upfront and a % of the bonus paid by the assignment (for free) of Company shares deferred in two years.

The number of shares to be paid will be determined based upon the arithmetic average of the official market closing prices of the DIS ordinary shares in the month prior to the board resolution of verification of the results achieved in the corresponding vesting period. The share provision serving the Plan will be constituted by DIS treasury shares already in the portfolio.

The manager responsible for preparing the company's financial reports, Mr. Antonio Carlos Balestra Di Mottola, in his capacity of Chief Financial Officer of d’Amico International Shipping S.A. (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, 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.

From today, this press release is available on the “Investor Relation” section of DIS website (<http://investorrelations.damicointernationalshipping.com/>), disclosed through the e-market SDIR circuit, filed with Commission de Surveillance du Secteur Financier (CSSF) and stored both at Borsa Italiana S.p.A. through the e-market STORAGE system and at Société de la Bourse de Luxembourg S.A. in its quality of Company’s Officially Appointed Mechanism (OAM).



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, 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 75,000 deadweight tons. The Company has a history and a long tradition of family enterprise and a worldwide presence with offices in key maritime centres (London, Dublin, Monaco and Singapore). The company's shares are listed on the Milan Stock Exchange (ticker symbol "DIS.MI").

d'Amico International Shipping S.A.

Anna Franchin - Investor Relations Manager

Tel: +35 2 2626292901

Tel: +37 7 93105472

E-mail: ir@damicointernationalshipping.com

Capital Link

New York - Tel. +1 (212) 661-7566

London - Tel. +44 (0) 20 7614-2950

E-Mail: damicotankers@capitallink.com

Media Relations

Havas PR Milan

Marco Fusco

Tel.: +39 02 85457029 – Mob.: +39 345.6538145

E-Mail: marco.fusco@havaspr.com

Antonio Buoizzi

Tel.: +39 320.0624418

E-Mail: antonio.buoizzi@havaspr.com