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PRESS RELEASE

**d'AMICO INTERNATIONAL SHIPPING S.A. ORDINARY SHARES WARRANTS 2017 – 2022
COMMENCEMENT OF THE THIRD EXERCISE PERIOD – JUNE 2020**

Luxembourg, 29th May, 2020 – d'Amico International Shipping S.A. (Borsa Italiana: DIS) (the Company or DIS), a leading international marine transportation company operating in the product tanker market, hereby confirms that the holders of “d'Amico International Shipping Warrants 2017 – 2022”, ISIN code n. LU1588548724 (the “**Warrants**”) may apply for their Warrants, to be exercised on any Borsa trading day starting from 1st June, 2020, until 30th June, 2020, both dates included (the “**Third Exercise Period**”), with the right to subscribe for newly issued ordinary shares of DIS admitted to trading on the MTA market organized and managed by Borsa Italiana S.p.A. (“**Borsa**”), without par value and with the same rights and features as the DIS ordinary shares outstanding at the issue date (the “**Warrant Shares**”), in the ratio of one (1) ordinary DIS share for one (1) Warrant exercised.

Applications for subscription must notably be made by completing and signing an exercise notice made available by and to be submitted to the warrant holders' depository bank directly or indirectly (i.e. through Monte Titoli) adhering to the centralized management system operated by Clearstream Luxembourg/Euroclear (together the “**ICSDs**”) with whom the Warrants are deposited. Such exercise notice, on top of any additional requirements by the ICSDs, constitutes a valid instruction and authorization to BNP Paribas Securities Services, Luxembourg branch as common depository on behalf of the ICSDs only if submitted via the clearing systems.

Further to the adjustment of the Warrants exercise price following the offering and notification to Consob of the updated version of KID regarding Warrants (as announced by means of a press release dated 29th March 2019, hereinafter the “**29 March 2019 Press Release**”), the exercise price for the Third Exercise Period amounts to EUR 0.354 (zero point three hundred and fifty-four Euros) per Warrant Share, which must be fully paid at the time of submission of the exercise notice during the Third Exercise Period.

The Company will issue the Warrant Shares by the subsequent settlement day following the last day of the Third Exercise Period, i.e. 1st July 2020. The Company will issue the Warrant Shares, making them available to the Warrant holders, through the ICSDs.

The terms and conditions of the Warrants are available on the Company's website (www.damicointernationalshipping.com), in the section dedicated to the 2017 capital increase as an attachment to the prospectus dated 18th April 2017, and the 29 March 2019 Press Release is available on the Company's website at the investor relations area in the section dedicated to the 2019 capital increase.

From today, also this press release is available on the Investor Relations section of the DIS website, disclosed by the e-market SDIR circuit and stored at Borsa Italiana S.p.A, using the e-market STORAGE system and at Société de la Bourse de Luxembourg S.A. in its quality of DIS Officially Appointed Mechanism (OAM). It is also filed with CSSF.