



PRESS RELEASE

d'AMICO INTERNATIONAL SHIPPING SIGNED THE ALREADY ANNOUNCED ADVANCED PURCHASE OPTION ON PRODUCT TANKER MT "HIGH PEACE"

Luxembourg, 4 March 2008 – d'Amico International Shipping (Borsa Italiana: DIS), an international marine transportation company focusing on the product tanker market announces today that, following the announcement already made last 12 February 2008, its operating subsidiary d'Amico Tankers Ltd entered into an agreement to acquire the Medium Range (MR) double-hull modern product tanker vessel MT 'High Peace', a 45,888 dwt product tanker built in 2004 by the Shin Kurushima shipyard in Japan. The delivery of the vessel which it had already chartered-in, will occur by the current month. The agreed purchase price for this vessel is Yen 2.9 billion (US\$ 28 million), significantly lower than the current market value of the vessel which is in excess of US\$ 50 million. The vessel was originally chartered-in by d'Amico Tankers Ltd. in 2004 and the charter agreement provided for a purchase option exercisable in 2009. d'Amico International Shipping was provided with the opportunity to exercise this purchase option in advance and it did.

Following this latest vessel transactions the owned fleet of d'Amico International Shipping is made up of 17 vessels. The operational fleet currently includes a total of 34.4 double-hull medium range (MR) and handysize product tankers with an average age of 3.7 years compared to the average age of 11.2 years for the product tanker industry. It comprises of 17 owned vessels and 17.4 chartered-in vessels, 5 of which still with purchase options. In addition, d'Amico has also a total of 13.75 vessels on order through its newbuilding program. The fractional vessels indicate d'Amico's percentage ownership, including joint ventures.

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".



d'Amico
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