



PRESS RELEASE

d'AMICO INTERNATIONAL SHIPPING S.A. PURCHASES THE MEDIUM RANGE PRODUCT TANKER M/T HIGH PROSPERITY

Luxembourg - 20 March, 2012 – d'Amico International Shipping S.A. (Borsa Italiana: DIS), a leading international marine transportation company operating in the product tanker market, announces that its fully owned operating subsidiary d'Amico Tankers Limited (Ireland) agreed the main terms and conditions related to the purchase of the Medium Range (MR) double hulled product tanker vessel M/T High Prosperity (48,400dwt), built in 2006 by IMABARI Shipyard (the 'Vessel'). The delivery of the Vessel is expected to occur April 2012.

The purchase price of the Vessel has been agreed to US\$ 22,5million. The Vessel has been chartered in by d'Amico Tankers Limited since 2006 and d'Amico Tankers Limited negotiated the Vessel acquisition for a lower price compared to its current market value. The time charter 'in' contract provided a purchase option, which was not exercised earlier this year as it was not 'in the money'. The acquisition of the Vessel will be financed through available cash and drawing upon available credit lines.

As of today the operational fleet of d'Amico Tankers Limited includes a total of 36 double-hull medium range (MR) and handysize product tankers, with an average age of about 6 years. Following this acquisition, it will comprise of 20 owned vessels and 16 chartered-in vessels.

Management commentary

Marco Fiori, Chief Executive Officer of d'Amico International Shipping commented: *'This purchase allows us to secure a well-known ship, it has been on charter with us since its delivery, at a very interesting price. The age and specs of this Vessel fit very well the rest of the owned fleet and the fact that we have been able to purchase it well below the purchase option price confirms how our strong financial position allows us to take advantage of opportunities that other players would have problems in finalizing.'*

This type of transaction validates our long term strategy of vessel purchase and sale as an integral part of our business model and confirms our strong position with tonnage providers in specific geographical areas.'



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".

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