



PRESS RELEASE

Announcement of changes in the share capital

Luxembourg - July 1st, 2020 - d'Amico International Shipping S.A. ("**DIS**" or the "**Company**") announces the new issued share capital (entirely subscribed and paid), duly registered by notarial deed executed today, following the exercise of 12,866 "d'Amico International Shipping Warrants 2017 – 2022" ISIN code LU1588548724 (the "**Warrants**") during the third exercise period (the "**Third Exercise Period**"), and the subsequent subscription and issuance of 12,866 ordinary newly issued shares (the "**Warrant Shares**"), based on the ratio of one (1) Warrant Share for each (1) Warrant exercised

The above-mentioned transaction arises from the board of directors' decisions of 18 April 2017 (communicated to the market on the same date by means of a press release), which approved the DIS Prospectus dated 18 April 2017 with the annexed terms and conditions of the Warrants (the "**2017-2022 Warrants Terms and Conditions**") and the further adjustment of the exercise price of the Warrants according to article 6.1.1 of the 2017-2022 Warrants Terms and Conditions as announced by the Company by means of a press release dated 29 March 2019.

TABLE 1

	<i>Current share capital</i>			<i>Previous share capital</i>		
	<i>USD</i>	<i>No. of shares</i>	<i>Unit Value</i>	<i>USD</i>	<i>No. of shares</i>	<i>Unit value</i>
Total of which:	62,052,267.00	1,241,045,340	Without par value	62,051,623.70	1,241,032,474	Without par value
Ordinary shares (regular entitlement: 01.01.2020) current coupon number: N.A.	62,052,267.00	1,241,045,340	Without par value	62,051,623.70	1,241,032,474	Without par value

TABLE 2

	<i>Number of securities converted/exercised</i>	<i>Number of securities outstanding</i>
Warrants	12,866	55,236,134

From today this press release is available on the Investor Relations section of the Company's website, disclosed through the e-market SDIR circuit, filed with Commission de Surveillance du Secteur Financier (CSSF) and stored 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 OAM.