



PRESS RELEASE

EXECUTION OF THE BUY BACK PROGRAM

Luxembourg, 28 August 2007

In pursuance of the share buy back program approved by the Board of Directors on the 1st of August 2007, d'Amico International Shipping SA hereby discloses – in accordance with article 4, paragraph 4 of the Commission Regulation (CE) n. 2273/2003 of 22 December 2003 – that has repurchased, during the period 20 - 27 August 2007, own shares on the regulated market managed by Borsa Italiana S.p.A., for an amount of 498,282 shares (0.33230% of the share capital), at the average price of Euro 3.330, for a total of Euro 1,659,715.

As of the 27th of August 2007, nr 498,282 own shares are held by d'Amico International Shipping SA, equivalent to 0.33230% of the share capital.

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 30,000 and 51,000 deadweight tons. The Company has an history and a long tradition of family enterprise and a worldwide presence with offices in key market maritime centres (London, Dublin, Monaco and Singapore).

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