



PRESS RELEASE

EXECUTED BUY-BACK PROGRAM

Luxembourg, 16 October 2008 – 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 that – in accordance with article 4, paragraph 4 of the Commission Regulation (CE) n.2273/2003 of 22 December 2003 – during the period between 08 and 15 October 2008, has repurchased, on the regulated market managed by Borsa Italiana S.p.A., nr. 305,870 own shares (0.204% of the share capital), at the average price of Euro 1.63, for a total consideration of Euro 498,662. As at the 15 October 2008, d'Amico International Shipping SA holds nr. 3,780,957 own shares, corresponding to 2.5215% of the outstanding 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 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".

Investor Relations

d'Amico International Shipping S.A
Anna Franchin - Investor Relations Manager
Tel: +35 2 2626292901
Tel: +37 7 93105472
E-mail: ir@damicointernationalshipping.com

Capital Link

New York - Tel. +1 (212) 661-7566
London - Tel. +44 (0) 20 7614-2950
E-Mail: damicotankers@capitallink.com

Media Relations

PMS Group
Antonio Buoizzi
Tel: +39 02 48000250
Mob: +39 329 7605000
E-mail: a.buoizzi@pmsgroup.it