



PRESS RELEASE

ANNUAL SHAREHOLDERS MEETING APPROVES THE 2007 FINANCIAL STATEMENTS AND THE DISTRIBUTION OF A DIVIDEND OF US\$ 0.2334 PER SHARE

Luxembourg, 29 April 2008 – The shareholders' meeting of d'Amico International Shipping S.A. (Borsa Italiana: DIS), an international marine transportation company focusing on the product tanker market, today approved the following:

Annual shareholders' meeting

- The statutory and consolidated financial statements for the year ended 31 December 2007 and the distribution of a dividend of US\$ 0.2334 per share;
- The shareholders' meetings' regulation, in compliance with the recommendations of article 11.C.5. of the Corporate Governance Code issued by Borsa Italiana S.p.A.;
- The granting of a discharge to the members of the Board of Directors and to the statutory auditors ("Commissaires aux Comptes") for the proper exercise of their mandate for the year ended 31 December 2007, in accordance with applicable Luxembourg laws;
- The appointment of the Board of Directors, external auditor, statutory auditor ('Commissaire aux Comptes') and the related fees.

Extraordinary shareholders' meeting

- The amendment of article 19 of the Company's by-laws.

The annual shareholders' meeting approved the 2007 statutory and consolidated financial statements and, therefore, as proposed by the Board of Directors, which approved the 2007 accounts the last 12 February 2008, the distribution of an annual dividend (gross of withholding tax) of US\$ 0.2334 per share. The total consideration of approximately US\$ 35 million (47% of the consolidated net profit) will be paid to the outstanding shares, through the authorized intermediaries, as from 22 May 2008 (trading ex dividend as from 19 May 2008 with detachment of coupon n. 1). The 2007 consolidated key-figures are shown in the table below.

<i>2007 Consolidated Figures (US\$ million)</i>	
Time charter equivalent (TCE) earnings	251.7
EBITDA	106.6
Net Profit	75.0
Operating Cash Flow	97.9
Net Debt	157.9

Moreover, the annual shareholders' meeting re-appointed, as Directors, the following members: Mr. Paolo d'Amico, Mr. Cesare d'Amico, Mr. Marco Fiori, Mr. Massimo Castrogiovanni, Mr. Gianni Nunziante and Mr. Stas Jozwiack. Two out of six directors (Mr. Stas Jozwiack and Mr. Massimo Castrogiovanni) qualified as independent directors pursuant to article 3.C.1. and 3.C.2 of the Corporate Governance Code issued by Borsa Italiana S.p.A. as well as to article IA.2.13.6 of the instructions accompanying the rules of the markets organized and managed by Borsa Italiana S.p.A. The Directors will remain in charge until the approval of the 2010 consolidated and statutory accounts.

The shareholders' meeting also re-appointed, as proposed by the Board of Directors, Lux Fiduciaire S.à r.l. as statutory auditor ("Commissaires aux Comptes"). The term of office of the statutory auditor so appointed expires with the approval of the 2008 accounts.

Furthermore, the shareholders' meeting re-appointed, as proposed by the Board of Directors, Moore Stephens S.a.r.l., réviseur d'entreprises, for the audit of the statutory and consolidated accounts of the Company. The term of office of the external auditor so appointed expires with the approval of the 2008 accounts.

Finally, the extraordinary shareholders' meeting, as proposed and explained by the Board of Directors in its report (available on the "Investor Relations" section of the Company's website), approved the amendment of article 19 of the Company's Articles of Association fixing the date of the annual general meeting of shareholders at the last Tuesday of the month of March of each year at 11.00 a.m..

Mr. Alberto Mussini, in his capacity of Chief Financial Officer of the Company, confirms that to the best of his knowledge the financial statements approved by Annual Shareholders Meeting have been prepared in accordance with the applicable set of accounting standards and give a true and fair view of the assets, liabilities, financial position and income statement of the company and the companies included in the consolidation as a whole.

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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