



PRESS RELEASE

d'AMICO INTERNATIONAL SHIPPING S.A. ANNOUNCES THE CONVERSION OF THE 2 HYUNDAI 46,000 DWT PRODUCT/CHEMICAL TANKER VESSELS ORDERED BY GLENDA INTERNATIONAL SHIPPING JV INTO 74,000 DWT PRODUCT/OIL TANKERS

Luxembourg, 10 December 2009 – d'Amico International Shipping S.A. (Borsa Italiana: DIS), an international marine transportation company, operating in the product tanker market, announces that GLENDA International Shipping Ltd ("GLENDA"), a joint venture company with Glencore Group in which DIS has an interest of 50%, has today signed with Hyundai Mipo Dockyard CO. Ltd. the addendums relating to the two shipbuilding contracts dated 18 July 2008, further novated on 22 December 2008, in respect of the 2 Hyundai 46,000 DWT Class Product/Chemical Tanker vessels bearing hull n°2251 and hull n°2252.

In accordance with the addendums, the parties agreed to convert the initial ship types ordered from 46,000 dwt class Product/Chemical into 74,000 dwt class Product/Oil tankers at the contract price of US\$ 51.7 million per vessel. The initial contractual delivery dates will be maintained for hull n° 2292 (original hull n°2251) as January 2011 and brought forward to February 2011 for hull n° 2293 (original hull n°2252) instead of October 2011.

In the current difficult operating environment, d'Amico International Shipping management considers positively this deal, which gives the opportunity, also thanks to the shipyard cooperation, to purchase two larger vessels at almost the same price as the previous ship types.

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

Media Relations

PMS Group

Antonio Buoizzi

Tel: +39 02 48000250

Mob: +39 329 7605000

E-mail: a.buoizzi@pmsgroup.it

Capitallink

New York - Tel. +1 (212) 661-7566

London - Tel. 44 (0) 20 3206-1320

E-Mail: damicotankers@capitallink.com