



PRESS RELEASE

d'AMICO INTERNATIONAL SHIPPING S.A. PURCHASES THE MEDIUM RANGE PRODUCT TANKER M/T HIGH CENTURY

Luxembourg, 23 June 2011 – d'Amico International Shipping S.A. (Borsa Italiana: DIS), a leading international marine transportation company operating in the product tanker market, announces that its fully owned operating subsidiary d'Amico Tankers Limited (Ireland) agreed the main terms and conditions related to the purchase of the Medium Range (MR) double hulled product tanker vessel M/T High Century (48,676 dwt), built in 2006 by Imabari Shipbuilding Co. Ltd, Japan (the 'Vessel'). The delivery of the Vessel is expected to occur early July 2011.

The purchase price of the Vessel has been agreed to US\$ 23.8 million. The Vessel has been chartered in by d'Amico Tankers Limited since 2006. d'Amico Tankers Limited negotiated the Vessel acquisition for a lower price compared to its current market value. The time charter 'in' contract provided a purchase option, which was not exercised earlier this year as it was not 'in the money'. The acquisition of the Vessel will be financed through the existing Mizuho Corporate Bank Ltd. facility (the 'Facility'), as previously disclosed by means of press release dated 30 September 2008, whose amount of available cash is in excess of US\$ 60 million equivalent.

As of today the operational fleet of d'Amico International Shipping S.A. includes a total of 39 double-hull medium range (MR) and handysize product tankers, with an average age of about 5 years. Following this acquisition, it will comprise of 20 owned vessels and 19 chartered-in vessels (of which 5 still with purchase options).

Management commentary

Marco Fiori, Chief Executive Officer of d'Amico International Shipping commented: *'The product tanker market has recently shown signs of recovery in freight rates and asset values resulting in increased sales and purchase activity. Our Company has always been a leading participant in the product tanker market and the attractive price we negotiated confirms our competitive positioning as well as the value of our established preferred relationships. It also validates our balanced strategy and business model, which provides vessel purchase and sale as an integral part of it, aiming to build up additional equity for our shareholders.'*



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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