



## **PRESS RELEASE**

### **d'AMICO INTERNATIONAL SHIPPING S.A. ANNOUNCES THE CONCLUSION OF ONE NEW TIME CHARTER CONTRACT AT IMPROVING RATES**

**Luxembourg - November 16<sup>th</sup>, 2012** – d'Amico International Shipping S.A. (Borsa Italiana: DIS), an international marine transportation company operating in the tanker product market, announces that its operating subsidiary d'Amico Tankers Limited (Ireland), signed a new Time Charter agreement, on one of its vessel, at improving rates.

The High Progress vessel was fixed for six months at more than US\$ 15,200 per day, level which will generate a positive operating cash flow.

The conclusion of this deal is a clear sign of improvement on the spot market and confirms DIS positive outlook on the Product Tankers market in the medium term with spot rates and asset values expected to significantly increase. DIS believes the market is moving into the right direction.

As of today the fleet controlled by d'Amico Tankers Ltd includes a total of 39 double-hull Medium Range (MR) and Handysize product tankers, with an average age of about 6.2 years.

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*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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