



## **PRESS RELEASE**

### **d'AMICO INTERNATIONAL SHIPPING S.A. ORDERED TWO 'ECO DESIGN' MEDIUM RANGE NEWBUILDING PRODUCT TANKERS VESSELS**

**Luxembourg – September 27, 2012** – d'Amico International Shipping S.A. (Borsa Italiana: DIS), an international marine transportation company, operating in the product tanker market, announces today that its operating subsidiary d'Amico Tankers Limited (Ireland), entered into contracts for the construction of two additional new product/chemical tanker vessels (Hulls 2407 and 2408 - 50,000 dwt Medium Range) with Hyundai Mipo Dockyard Co. Ltd. – Korea, expected to be delivered early in 2014, for a consideration of US\$ 33.0 million each. These two newbuildings are the latest IMO II MR design with the highest fuel efficiency. The design is the utmost HMD concept of hull shape and propulsion efficiency leading to a fuel saving of 6 -7 T /day compare to the average consumption of world existing MR fleet. The vessels will have an attained Energy Design Index (EEDI) falling already well within the IMO phase-in 3 requirement due for vessels to be built after Jan 1<sup>st</sup> 2025, being of 31,5% lower than the current IMO reference line.

In order to fully support DIS in this new investment project, d'Amico International S.A. (Luxembourg) granted a subordinated loan of US\$ 20 million expiring on December 31<sup>st</sup>, 2013. The loan is based on terms and conditions in line with current financial market conditions for similar transactions and will be used for general corporate purposes, future potentials vessels purchases and new building orders.

As of today the fleet controlled by d'Amico Tankers Ltd includes a total of 40 double-hull Medium Range (MR) and Handysize product tankers, with an average age of about 6.2 years.

#### **MANAGEMENT COMMENTARY**

Marco Fiori, Chief Executive Officer of d'Amico International Shipping S.A. commented: *'After the recent order of two ECO 40 SHALLOWMAX Newbuilding Handy vessels, we are happy to announce this further deal for two additional MR Vessels, which clearly reaffirms DIS strategy to modernizing its fleet through new buildings with eco innovative design. We strongly believe these types of vessels are set to be the future of our industry and their estimated timing of delivery perfectly matches our positive market outlook on the medium/long term.*

*Upon delivery these two ships will be the most advanced and efficient in terms of speed & consumption and deadweight & draft ratios among their size. These technical improvements will permit to improve current t/c equivalent rate revenue by an amount of at least US\$ 3,000 per day.*



*DIS intends to continue to expand its fleet through accretive acquisitions with the goal to continue to manage our capital structure and chartering mix in an effort to provide our investors with the optimal risk, return balance."*

---

*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](mailto:ir@damicointernationalshipping.com)

**Media Relations**

*PMS Group*  
Antonio Buoizzi  
Tel: +39 02 48000250  
Mob: +39 329 7605000  
E-mail: [a.buoizzi@pmsgroup.it](mailto:a.buoizzi@pmsgroup.it)

**Capital Link**

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