



PRESS RELEASE

d'AMICO INTERNATIONAL SHIPPING S.A. ANNOUNCES THE CONCLUSION OF A NEW TIME CHARTER CONTRACT WITH A MAJOR OIL COMPANY AT A VERY ATTRACTIVE RATE

Luxembourg - December 2nd , 2013 – d'Amico International Shipping S.A. (Borsa Italiana: DIS), an international marine transportation company operating in the product tanker market, announced today that its operating subsidiary d'Amico Tankers Limited (Ireland), signed a new time charter agreement (the 'Contract') on one of its new vessels (Hull n. 2387) under construction at Hyundai Mipo Dockyard Co. Ltd. (South Korea), expected to be delivered in October 2014. Also this Contract - as the one announced by means of press release of 25 November 2013 - was signed with one of the main Oil Majors, for a period of three years at a daily hire close to US\$ 17.000, for an equivalent total value of over US\$ 18 million.

The conclusion of this deal confirms once again the strong improvement of the pure product tanker market, with rising rates and asset values.

The fleet of d'Amico Tankers Limited will include a total of 37.5 double-hulled medium range (MR) and Handysize product tankers, with an average age of about 6.1 years (of which 17 owned vessels and 20.5 chartered-in vessels). d'Amico Tankers Limited has also a total of 13 newbuilding product tanker shipbuilding contracts, which include 6 MR and 6 Handysize vessels, at Hyundai Mipo Dockyard Co. Ltd. and in addition to these DIS has n. 1 vessel in construction in JV with Venice and Shipping Logistics S.p.A.

Marco Fiori, Chief Executive Officer of d'Amico International Shipping S.A. stated :

'We are very happy to announce this transaction because it confirms the positive evolution of charter rates and the high level of trust and loyalty that we enjoy with top market players. As result of this new time charter almost 50% of our 12.3 ECO newbuilding program has been fixed with leading oil majors for a period of more than 3 years'.

Giovanni Barberis, CFO of d'Amico International Shipping and of d'Amico Group, stated:

"This transaction is another step towards a full recovery in the products market and it guarantees, also in the medium term, a steady and value accretive cash flow to our company."

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. DIS is a pure product tankers player operating in MR1 and MR2 sectors and therefore its typical cargoes are clean petroleum products CPP, dirty petroleum product DPP, (vessels that typically carry refined petroleum products) chemical products 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 to 51,000 deadweight tons. The Company has a history and a long tradition of family enterprise and a worldwide presence with offices in key maritime market centres (London, Dublin, Monaco, Singapore and USA). DIS's fleet of MR represents the 5th largest fleet in the world.

The company is listed on the Star Segment (MTA) of Borsa Italiana (DIS). Its market capitalization amounts to € 222,8 million and its market floatation is approximately 26%.



d'Amico
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