



## **PRESS RELEASE**

### **d'AMICO INTERNATIONAL SHIPPING S.A. ORDERS TWO MORE 'ECO DESIGN' SHIPS IN COHERENCE WITH THE CLEAR OBJECTIVE OF THE SHARE CAPITAL INCREASE AND CONFIRMING ITS STRONG GROWTH STRATEGY**

**Luxembourg – March 12, 2013** – 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 S408 and S409 - 50,000 dwt Medium Range) with Hyundai Mipo Dockyard Co. Ltd. – Korea, expected to be delivered at the end of H1 2014, for a consideration of less than US\$ 29.0 million each. d'Amico Tankers Limited was also offered with an option for two further vessels, under similar terms and conditions, to be exercised by April 2013.

The above two newbuildings vessels 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.

As of today the fleet controlled by d'Amico Tankers Limited includes a total of 38 double-hull Medium Range (MR) and Handysize product tankers, with an average age of about 6.4 years.

#### **MANAGEMENT COMMENTARY**

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

*'I am delighted to announce this new deal for two additional MR vessels which represents DIS's 8<sup>th</sup> vessel ordering in the last 6 months. Attached to this transaction is also the option to order a further 2 ships at an attractive price. This is in coherence with the clear objective of the share capital increase and clearly reaffirms DIS strategy to modernize 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 renew its fleet through accretive acquisitions with a goal of continuing to manage the capital structure and chartering mix in an effort to provide our investors with the optimal risk, return balance.”*

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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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