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PRESS RELEASE

**RESULTS OF d'AMICO INTERNATIONAL SHIPPING WARRANTS 2012-2016
FIRST EXERCISE PERIOD ENDED JANUARY 2014**

Luxembourg, February 11th, 2014 – d'Amico International Shipping S.A. ("DIS") announces that the First Exercise Period of the "d'Amico International Shipping Warrants 2012 – 2016" (ISIN code LU0849020044) ended on January 31st 2014.

186,226,599 Warrants were exercised at a price of Euro 0.36 per ordinary share newly issued by DIS and admitted to trading on the MTA market of Borsa Italiana SpA each as a "Warrant Share" for a total counter-value of Euro 22.347.191,88 (equal to US\$ 30,477,100).

In accordance with the terms and conditions of the Warrant Regulations and based on the Warrants Ratio of one (1) Warrant Share for every three (3) Warrants exercised, today DIS has issued and allotted 62,075,533 Warrant Shares - with same rights (including that to dividends) and features of DIS ordinary outstanding shares at the issue date - to those Warrant holders who validly exercised their Warrants during the First Exercise Period.

The ISIN code of the Warrant Shares will coincide with the ISIN Code of DIS's outstanding shares being LU0290697514.

After the current capital increase DIS' share capital amounts to USD 42,195,530.70 divided into 421,955,307 ordinary shares with no nominal value.

The bylaws as amended and all the set of documentation pertaining to the current capital increase occurred on this day will be deposited and available within the terms prescribed by the applicable laws and regulations at the Company's registered office and on its website (www.damicointernationalshipping.com), at Borsa Italiana S.p.A., at Commissione Nazionale per le Società e la Borsa (CONSOB) and filed with the Commission de Surveillance du Secteur Financier (CSSF) being Bourse de Luxembourg its OAM.

In accordance with the Warrant Regulations, the holders of the Warrants which were not exercised during the First Exercise Period will have the right to exercise their Warrants and subscribe to Warrant Shares based on the same Warrants Ratio, at the following exercise prices and in the following exercise periods:

- EUR 0.40, for the Warrants exercised on all the trading days in January 2015;
- EUR 0.46, for the Warrants exercised on all the trading days in January 2016.

DIS recalls that from December 1st 2013 to December 31st, 2015, the Board of Directors – under the conditions set by the article 3 of the Warrant Regulations – may set additional exercise periods that in any case shall be timely disclosed to the public.



It should be noted that the Warrant Regulations are available on DIS' website

www.damicointernationalshipping.com, in the section dedicated to capital increase as an attachment to the prospectus dated November 6, 2012.

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d'Amico
INTERNATIONAL SHIPPING S.A.

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 - ticker 'DIS' - its market capitalization amounts to € 245.5 million and its market floatation is approximately 26%.

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