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PRESS RELEASE

APPROVAL AND PUBLICATION OF A SUPPLEMENT TO THE PROSPECTUS RELATING TO THE RIGHTS ISSUE

Luxembourg, May 4th, 2017 – d’Amico International Shipping S.A. (the "**Company**") informs that on 4 May 2017, following the approval by the *Commission de Surveillance du Secteur Financier* ("**CSSF**"), it published a supplement (the "**Supplement**") to the prospectus dated 18 April 2017 (the "**Prospectus**") relating to a rights issue addressed to the shareholders of the Company which consists of (i) an offering by the Company with preferential subscription rights (the "**Preferential Subscription Rights**") of new shares of the Company (the "**New Shares**") with warrants issued simultaneously (the "**Warrants**") to be exercised into shares (the "**Warrant Shares**") (the "**Rights Offering**") and (ii) in case the Preferential Subscription Rights are only partially exercised during the Rights Subscription Period, a private placement whereby the Board of Directors will place any New Shares that were not subscribed in the Rights Offering (the "**Private Placement**", together with the Rights Offering, the "**Offering**").

The Supplement constitutes a supplement within the meaning of article 13 of Chapter 1 of Part II of the Luxembourg Prospectus Law (as defined in the Prospectus), for the purpose of supplementing the information contained in the Prospectus following: i) the resolution of the Annual General Meeting dated 19 April 2017, which approved the Company’s consolidated financial statements for the financial year ended as of 31 December 2016 and ii) the resolution of the Board of Directors of the Company dated 4 May 2017 which approved the Company’s financial results for the first quarter of 2017.

Moreover, following the publication of the Supplement, a new section titled "*Documents incorporated by reference*" has been inserted in the Prospectus, informing that the first quarter 2017 unaudited financial results have been incorporated in and form part of the Prospectus.

Investors who have already agreed to purchase or subscribe to any New Shares before the Supplement is published have the right, exercisable within a time limit of two working days after the publication of the Supplement (i.e. no later than 8 May 2017), to withdraw their acceptances in accordance with Article 13(2) of Chapter 1 of Part II of the Luxembourg Prospectus Law.

In order to fulfil the so-called "passporting procedure", set forth in the European applicable law, the Company has requested the CSSF to provide the competent authority in Italy, i.e. the Italian Companies and Stock Exchange Commission (*Commissione Nazionale per le Società e la Borsa*) ("**CONSOB**") and the Company, with a certificate of approval attesting that this Supplement has been prepared in accordance with the Luxembourg Prospectus Law.



The Supplement is available at no cost at the registered office of the Company, at 25 C boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg.

Subject to satisfaction of the applicable Company's website entry conditions, this Supplement may be accessed on the Company's Website (<http://investorrelations.damicointernationalshipping.com/en/disclaimer/index?cpt=1726>). This Supplement will be also available on the website of the Luxembourg Stock Exchange (www.bourse.lu) and on the CONSOB website.

From today, this press release is also available on the Investor Relations section of the Company's website, disclosed by the e-market SDIR circuit and stored at Borsa Italiana S.p.A, using the e-market STORAGE system, and at Bourse de Luxembourg S.A. in its quality of OAM. It is also filed with CSSF.

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 75,000 deadweight tons. The Company has a history and a long tradition of family enterprise and a worldwide presence with offices in key maritime centres (London, Dublin, Monaco and Singapore). The Company's shares are listed on the Milan Stock Exchange (ticker symbol "DIS.MI").

d'Amico International Shipping S.A.

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