



## **PRESS RELEASE**

### **d'AMICO INTERNATIONAL SHIPPING S.A. ANNOUNCES THE SALE OF THE MT HIGH VALOR, GENERATING NET CASH OF APPROXIMATELY US\$ 7.8 MILLION**

**Luxembourg – December 07<sup>th</sup>, 2021** – d'Amico International Shipping S.A. (Borsa Italiana: DIS) (the "Company" or "DIS"), an international marine transportation company operating in the product tanker market, announces that its operating subsidiary d'Amico Tankers D.A.C. (Ireland) ("d'Amico Tankers"), signed a memorandum of agreement for the sale of the MT High Valor (the "Vessel"), a 46,975 dwt MR product tanker vessel, built in 2005 by STX, South Korea, for a consideration of US\$ 10.3 million.

This transaction allows d'Amico Tankers to generate at the delivery of the vessel (expected to occur before the end of the current year) around US\$ 7.8 million in cash, net of commissions and the reimbursement of the Vessel's existing bank loan.

As of today, DIS' fleet comprises 38 double-hulled product tankers (MR, Handysize and LR1, of which 20 owned, 10 chartered-in and 8 bareboat chartered-in) with an average age of about 7.4 years for its owned and bareboat chartered-in vessels.

Paolo d'Amico, Chairman and Chief Executive Officer of d'Amico International Shipping, stated:

*"I'm glad to report the sale of the MT High Valor, a 2005-built MR vessel, and one the few remaining old ships owned by DIS. Thanks to this deal, DIS will generate approximately US\$ 7.8 million in cash and it will almost complete its strategic fleet renewal plan, which entailed over the last years substantial newbuilding orders and the sale of old tonnage. Following the sale of this ship and of the MT High Venture, whose disposal we recently announced, 81% of our owned and bareboat vessels will be 'Eco', with an average age of approximately 6.7 years, well below the industry average of 11.4 years for MRs and LR1s (source: Clarksons as at October 1, 2021)."*

From today this press release is available on the investor relations section of DIS' website, filed with the CSSF, disclosed through the e-market SDIR circuit and stored at Borsa Italiana S.p.A. through the e-market STORAGE system and at Société de la Bourse de Luxembourg S.A. in its quality of OAM.

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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, through its fully-owned subsidiary, d'Amico Tankers D.A.C., Dublin, either through ownership or charter arrangements, a modern and double-hulled fleet, ranging from 35,000 to 75,000 deadweight tons. The Company has a long history of family enterprise and a worldwide presence with offices in key maritime centers (London, Dublin, Monaco, Stamford and Singapore). The Company's shares are listed on the Milan Stock Exchange under the ticker symbol "DIS.MI".*

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