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Societa' : D'AMICO INTERNATIONAL SHIPPING

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Oggetto : DIS_Announces the order of two LR1
newbuilding vessels

Testo del comunicato

Vedi allegato



PRESS RELEASE

d'AMICO INTERNATIONAL SHIPPING S.A. SIGNED TODAY A SHIPBUILDING CONTRACT FOR THE PURCHASE OF TWO 'ECO DESIGN' LONG RANGE VESSELS (LR1), FOR A TOTAL INVESTMENT OF US\$ 110.8 MILLION

Luxembourg – April 17th, 2024 – d'Amico International Shipping S.A. (Borsa Italiana: DIS.IM and OTCQX Best Market: DMCOF) (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”), has signed a shipbuilding contract with Jiangsu New Yangzi Shipbuilding Co., China, for the purchase of two (2) new Long Range (LR1 – 75,000 DWT) product tanker vessels at a contract price of US\$ 55.4 million each. These new very efficient vessels are expected to be delivered to us in September and November 2027, respectively.

As of today, DIS' fleet comprises 34 double-hulled product tankers (MR, Handysize and LR1, of which 26 owned, 5 chartered-in and 3 bareboat chartered-in) with an average age of about 8.8 years for its owned and bareboat chartered-in vessels.

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

“I am delighted to announce the agreement to build these two “Eco” product tanker vessels, which should be the most efficient and environmentally friendly LR1 vessels in our fleet. This deal is aligned with our strategic objective of controlling a very modern fleet. Additionally, thanks to this agreement, DIS will further strengthen its presence in the LR1 segment, reaching a total fleet of 8 modern vessels. I believe this segment of the market will continue to offer interesting returns in the next several years. In fact, on the one hand, the product tanker order book is still rather low, in particular for this size vessels, and on the other hand, the secular dislocation of world refining capacity away from some key consuming regions will continue expanding ton-mile demand, likely further benefiting LR1 vessels, which are currently already in high demand from our customers.”

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

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” and are traded also on the OTCQX Best Market in the US, under the ticker symbol “OTCQX: DMCOF”.

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