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Priority

Testo del comunicato

Vedi allegato.



PRESS RELEASE

**d'AMICO INTERNATIONAL SHIPPING S.A. ANNOUNCES THE SALE OF THE MT HIGH PRIORITY,
GENERATING NET CASH OF APPROXIMATELY US\$ 7.0 MILLION**

Luxembourg – April 12th, 2022 – 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 Priority (the “Vessel”), a 46,847 dwt MR product tanker vessel, built in 2005 by Nakai Zosen, Japan, for a consideration of US\$ 9.2 million.

This transaction allows d'Amico Tankers to generate at the delivery of the vessel around US\$ 7.0 million in cash, net of commissions and the reimbursement of the Vessel's existing bank loan.

As of today, DIS' fleet comprises 36 double-hulled product tankers (MR, Handysize and LR1, of which 18 owned, 10 chartered-in and 8 bareboat chartered-in) with an average age of about 7.0 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 pleased to announce the sale of the MT High Priority, a 2005-built MR vessel, and the last remaining old ship in our fleet. This deal will further strengthen our balance sheet and liquidity position, thanks to a net cash generation of approximately US\$ 7.0 million. Further, with the sale of this last old ship, DIS has now fully completed its multi-year fleet renewal plan, which saw our Company ordering 22 newbuilding ships and selling all our older tonnage. Following the sale of MT High Priority, DIS' owned and bareboat fleet will be 84% 'Eco' and with an average age of only 6.6 years. Thank to such young and efficient fleet, DIS will further reduce its environmental footprint, which is a key component of our Company's strategy, whilst enhancing its commercial competitiveness and earnings potential, especially given the very high fuel costs we are currently facing and the environmental regulations which will come into force from 2023.”

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".

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