



SPAFID CONNECT

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Societa' : D'AMICO INTERNATIONAL SHIPPING S.A.

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Informazione
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Oggetto : DIS_ANNOUNCES THE SALE OF ONE OF THE VESSELS OWNED BY DM SHIPPING, GENERATING NET CASH OF APPROXIMATELY US\$ 13.2 MILLION FOR THE JV COMPANY

Testo del comunicato

Vedi allegato.



PRESS RELEASE

d'AMICO INTERNATIONAL SHIPPING S.A. ANNOUNCES THE SALE OF ONE OF THE VESSELS OWNED BY DM SHIPPING, GENERATING NET CASH OF APPROXIMATELY US\$ 13.2 MILLION FOR THE JV COMPANY

Luxembourg – June 17th, 2019 – 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 DM Shipping d.a.c.(DMS), a joint venture company with the Mitsubishi Group, in which d'Amico Tankers d.a.c. (Ireland) ("d'Amico Tankers") holds a 51% participation, signed a memorandum of agreement for the sale of the MT High Efficiency, a 46,547 dwt MR product tanker vessel, built in 2009 by Nakai Zosen Corporation, Japan (the "Vessel") for a consideration of US\$ 16.1 million.

This transaction allows DM Shipping to generate around US\$ 13.2 million in cash, net of commissions and reimbursement of the Vessel's existing loan.

As of today, DIS' fleet comprises 49.5 double-hulled product tankers (MR, Handysize and LR1, of which 23 owned, 17.5 chartered-in and 9 bareboat chartered-in. DIS has also 1 vessel in commercial management) with an average age of about 6.1 years for its owned and bareboat chartered-in vessels. Currently, d'Amico Tankers has also a shipbuilding contract with Hyundai-Mipo Dockyard Co. Ltd., for the construction of 1 LR1 (Long Range) product tanker expected to be delivered in 2019.

Paolo d'Amico, Chairman and Chief Executive Officer of d'Amico International Shipping, stated: *"Following the sale of High Strength earlier this year, I am glad to announce this second vessel disposal for DM Shipping, which will generate a positive net cash effect of approximately US\$ 13.2 million for our 51/49 JV with the Mitsubishi Group. Through this deal DIS' strengthened its liquidity position and disposed of one of its older vessels, built in 2009, in line with our objective of controlling a very young and modern fleet."*

From today this press release is available on the investor relations section of DIS website, filed with 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 controlled subsidiary namely d'Amico Tankers D.A.C., Dublin, 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 centers (London, Dublin, Monaco and Singapore). The Company's shares are listed on the Milan Stock Exchange under the ticker symbol "DIS".

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