



# SPAFID CONNECT

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

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Diffusione presunta

Oggetto : DIS\_Announces the sale of a Vessel owned by GLENDA Int Shipp generating net cash of approx. USD 18.8M

*Testo del comunicato*

Vedi allegato.



## **PRESS RELEASE**

### **d'AMICO INTERNATIONAL SHIPPING S.A. ANNOUNCES THE SALE OF ONE OF THE VESSELS OWNED BY GLENDA INTERNATIONAL SHIPPING, GENERATING NET CASH OF APPROXIMATELY US\$ 18.8 MILLION FOR THE JV COMPANY**

**Luxembourg – April 30<sup>th</sup>, 2020** – 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 GLENDA International Shipping d.a.c. (GIS), a joint venture company with the Glencore Group, in which d'Amico Tankers d.a.c. (Ireland) ("d'Amico Tankers") holds a 50% participation, signed a memorandum of agreement for the sale of MT GLENDA Meredith, a 46,147 dwt MR vessel, built in 2010 by Hyundai Mipo, South Korea, for a consideration of US\$ 19.0 million.

This transaction allows GLENDA International Shipping to generate around US\$ 18.8 million in cash, net of commissions and having already fully reimbursed the vessel's bank loan in October 2019.

As of today, DIS' fleet comprises 45.5 double-hulled product tankers (MR, Handysize and LR1, of which 23.5 owned, 13 chartered-in and 9 bareboat chartered-in. DIS has also 1 vessel in commercial management) with an average age of about 6.9 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 very pleased to announce that GLENDA International Shipping, our 50/50 JV with the Glencore Group, just sold this 2010-built MR vessel, generating a positive net cash effect of about US\$ 18.8 million for this company, since we had already reimbursed the vessel's bank loan back in October 2019. This deal, in addition to the one concluded at the end of last year for a similar vessel, is also perfectly in line with our long-term objective of controlling a very modern and young product tanker 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.



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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 namely 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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