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S.A.

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Oggetto : DIS_ANNOUNCES THE START OF THE
NEW OWN SHARES BUY-BACK
PROGRAMME FOR UP TO AN
ADDITIONAL 167.8M SHARES BY 20
APRIL 2026

Testo del comunicato

Vedi allegato.



PRESS RELEASE

d'AMICO INTERNATIONAL SHIPPING S.A. ANNOUNCES THE START OF THE NEW OWN SHARES BUY-BACK PROGRAMME FOR UP TO AN ADDITIONAL 167.8 MILLION SHARES BY 20 APRIL 2026

Luxembourg, 6 May 2021 – The Board of Directors of d'Amico International Shipping S.A. (Borsa Italiana: DIS) (the “Company”, “d'Amico International Shipping” or the “Group”), a leading international marine transportation company operating in the product tanker market, resolved today to start a own shares buy-back programme pursuant to the new authorization recently issued by the annual general meeting of shareholders held on 20 April 2021 (the “Programme”).

According to Article 430-15 et seq. of the Luxembourg law of August 10, 1915 concerning commercial companies, as amended from time to time (the “Luxembourg Law”), Article 8 of the Company’s articles of association (the “Articles of Association”), the relevant provisions of the EU Reg. no 596/2014 and its delegated and implementing acts (the “Market Abuse Regulation”) together with the applicable Italian and Luxembourg laws, regulations and the best market practices which are accepted on the Italian regulated market and currently authorized or authorized in future by the applicable laws and regulations, please find herein the details of the Programme.

- **Purpose of the Programme:** The Programme is aimed at creating an “inventory of treasury shares” that will be available as a means of payment, exchange, transfer, contribution, assignment, sale or other types of disposals associated notably with transactions linked to the Company and/or its subsidiaries’ operations and with any projects offering an effective investment opportunity in line with the strategic policy of the Company. These may include agreements with strategic partners, acquisition of shareholdings or share packages or other extraordinary finance transactions that involve the allocation or assignment of own shares (e.g. merger, demerger, issuance of convertible debentures or warrants, etc.), and more widely for any purposes permitted under the applicable laws and regulations, including but not limited to placing the Company in a position to offer all of its own shares for distribution to the Company and its subsidiaries and controlling companies’ directors, officers or employees, whether or not pursuant to the implementation of a stock option plan as approved and/or amended from time to time by the Company. The said purpose does not fall within the so called “safe harbour” provided for in article 5 of the Market Abuse Regulation.

- **Maximum number of own shares repurchasable:** As per the shareholders’ new authorization, up to 186,157,950 ordinary shares of the Company (including the Own Shares already repurchased and held in the Company’s portfolio in compliance with Article 430-15 of the Luxembourg Law).

As at today, the Company holds 18,326,911 own shares corresponding to 1.48% of the outstanding share capital and the issued and fully paid share capital of the Company is currently fixed at USD 62,052,650.30, divided into 1,241,053,006 ordinary shares of no nominal value, including the own shares already held in the portfolio.



- **Quantity of shares to be repurchased for the identified purpose:** The Board of Directors decided to allocate all of the Company's remaining own shares repurchasable, and therefore a maximum of 167,831,039 own shares indiscriminately to the above described "inventory of treasury shares" purpose.

- **Maximum consideration:** The Programme shall be carried out using available reserves and/or distributable earnings sufficient for the planned repurchase of fully paid-up own shares, subject to these transactions not having the effect of reducing the Company's net assets below the amount mentioned in paragraph 1 & 2 of Article 461-2 of the Luxembourg Law (i.e. the aggregate of the subscribed share capital and the reserves which may not be distributed according to the law or the Articles of Association of the Company), and at a price per share within the following range: (i) a minimum which shall not be 10% lower than the official share price reported in the trading session on the day before each individual transaction is executed; (ii) a maximum which shall not be 10% higher than the official share price reported in the trading session on the day before each individual transaction is executed.

According to the resolution of the Board of Directors the maximum value of own shares that can be repurchased under the Programme cannot exceed Euro 45,000,000.00.

- **Authorized period:** The authorization to repurchase and sell the Company's own shares in one or more tranches has been granted to the Board of Directors, with the option to delegate, for a maximum period of five (5) years from April 20th, 2021 (i.e. date of the relevant shareholder's meeting approving the renewal of the authorization) and thus expiring on April 20th, 2026. The disposal of Company's own shares already repurchased or to be repurchased during the authorized period shall not be subject to any time limits. According to the today's Board of Directors resolution the Programme will start today and expire on 20 April 2026.

- **Purchase and disposal's procedure:** Regarding the Programme's implementation, the Company confirms that the repurchase and disposal of own shares shall be carried out in one or more tranches on the regulated market managed and organized by Borsa Italiana S.p.A. in accordance with the relevant provisions of the Market Abuse Regulation, in respect of the operative instructions issued from the organizational and management rules of the markets, so as to assure a fair deal to all the shareholders and will be executed and coordinated by an equity broker that will be duly engaged for this purpose by the CEO and/or CFO, which will act completely independently and without any influence from the Company regarding the moment of such repurchases and disposals, in accordance with the relevant applicable laws and of the above mentioned Shareholders' new authorization. In all cases, each transaction shall be executed and publicized in accordance with Luxembourg and/or Italian laws and regulations where applicable, as well as according to the relevant provisions concerning exemptions from market abuse applicable legislation for buyback programs and stabilization of financial instruments. In particular, any authorized own shares sales operations shall be carried out at any time, not being subject to any time limit and notably in order to pursue the purposes of the Programme.

From today this press release is also available on the Investor Relations section of the Company's website, disclosed through the e-market SDIR circuit, filed with Commission de Surveillance du Secteur Financier (CSSF) 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 (Officially Appointed Mechanism).

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".

Anna Franchin, Investor Relations Manager

Tel: +35 2 2626292901

Tel: +37 7 93105472

E-mail: ir@damicointernationalshipping.com

Capital Link

New York - Tel. +1 (212) 661-7566

London - Tel. +44 (0) 20 7614-2950

E-Mail: damicotankers@capitalink.com

Media Relations

Havas PR Milan

Marco Fusco

Tel.: +39 02 85457029 – Mob.: +39 345.6538145

E-Mail: marco.fusco@havaspr.com

Antonio Buozzi

Tel.: +39 320.0624418

E-Mail: antonio.buozzi@havaspr.com

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