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bareboat contract on MT Cielo di Londra

Testo del comunicato

Vedi allegato.



PRESS RELEASE

d'AMICO INTERNATIONAL SHIPPING S.A. ANNOUNCES THE CONCLUSION OF A PROFITABLE BAREBOAT EMPLOYMENT CONTRACT, FOR A MINIMUM PERIOD OF 5 YEARS, FOR ONE OF ITS LR1 VESSELS

Luxembourg – October 26th, 2021 – 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 contract to bareboat charter-out to a reputable industrial counterparty, the MT Cielo di Londra (the "Vessel"), a 75,000 dwt LR1 product tanker vessel, built in 2019 by Hyundai-Mipo, South Korea (at their Vinashin facility in Vietnam). This bareboat charter contract has a firm term of 5 years, and is at a very profitable rate for DIS. The bareboat charterer has the option to extend the contract for two additional years at increasing rates.

As of today, DIS' fleet comprises 38 double-hulled product tankers (MR, Handysize and LR1, of which 20 owned, 10 chartered-in and 8 bareboat chartered-in) with an average age of about 7.2 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 pleased to announce the conclusion of this bareboat charter-out deal for one of our LR1s with a reputable company and at a very profitable rate. This deal is fully in line with DIS' commercial strategy, based on a balanced mix of contract coverage and spot exposure, allowing our Company to navigate through different market cycles. In addition, this contract highlights our market's strong fundamentals, with the charterer committing to hire the vessel for 5 years at a significantly higher level than can be achieved today on the spot market. It also confirms that the market recognizes a substantial premium for modern and 'Eco' product tanker vessels, which thanks to the large investment plan we implemented in the last years represents the large majority of DIS' current fleet".

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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