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option on MT High Freedom

Testo del comunicato

Vedi allegato.



PRESS RELEASE

d'AMICO INTERNATIONAL SHIPPING S.A. ANNOUNCES THE EXERCISE OF ITS PURCHASE OPTION ON MT HIGH FREEDOM

Luxembourg – January 12th, 2023 – 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”), exercised its purchase option on the existing bareboat charter-in contract for the MT High Freedom (“the Vessel”), a 49,999 dwt medium-range product tanker vessel built in January 2014 by Hyundai Mipo, South Korea, for a consideration of about US\$ 20.1 million. d'Amico Tankers expects to acquire ownership of the Vessel in April 2023.

As of today, DIS' fleet comprises 36 double-hulled product tankers (MR, Handysize and LR1, of which 20 owned, 8 chartered-in and 8 bareboat chartered-in) with an average age of about 7.6 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 glad to announce DIS' exercise of a further purchase option on one of our bareboat vessels. Through this deal we acquire full ownership of MT High Freedom, a modern Eco-MR vessel built by a top-quality Korean yard in 2014, that we had sold and leased back in 2018 and that, at least for the time being, we intend to keep debt-free. This transaction allows us to continue reducing our financial leverage and breakeven, thereby increasing our strategic flexibility.”*

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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