

Informazione Regolamentata n. 0912-28-2023	Data/Ora Ricezione 11 Maggio 2023 12:49:26	Euronext Star Milan
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Societa' : D'AMICO INTERNATIONAL SHIPPING

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Informazione
Regolamentata

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Diffusione presunta

Oggetto : DIS_The BoD approves the submission to the Company's Shareholders of a reverse stock split proposal

Testo del comunicato

Vedi allegato.



PRESS RELEASE

THE BOARD OF DIRECTORS OF d'AMICO INTERNATIONAL SHIPPING S.A. APPROVES THE SUBMISSION TO THE COMPANY'S SHAREHOLDERS OF A REVERSE STOCK SPLIT PROPOSAL

Luxembourg, 11 May 2023 – d'Amico International Shipping S.A. (the "Company" or "DIS") announces that the meeting of the board of directors (the "Board of Directors" or the "Board") held today resolved to submit to the shareholders the approval of the implementation of a share consolidation with respect to all the shares of the Company at a ratio of one (1) to ten (10) (the "Reverse Stock Split" or the "Transaction").

As for the proposed Transaction, shareholders would hold one (1) new share for every ten (10) shares currently held, with no change of their relative position in the Company's equity.

To avoid the creation of fraction of consolidated shares as a result of Reverse Stock Split, the Company's Board of Directors further resolved to propose the shareholders to cancel nine (9) of its treasury shares, thereby reducing the number of shares outstanding of the Company from the existing 1,241,065,569 to 1,241,065,560, without reducing the Company's share capital.

As a result of the proposed Reverse Stock Split, subject to shareholder's approval, the Company's share capital will remain unchanged and equal to USD 62,053,278.45 divided into No. 124,106,556 shares with no nominal value.

The Reverse Stock Split is deemed to be in the best interest of the shareholders and of the Company, since it should widen the number of potential investors in the Company's shares.

The Board of Directors decided accordingly to convene on 13 June 2023 an extraordinary general meeting of the shareholders ("the EGM") to resolve on the said Reverse Stock Split and on the renewal of the authorisations granted by the Shareholders to the Board in the last years and currently in force, to align them to the new share capital following the Reverse Stock Split. Particularly it was also resolved to propose (i) to amend the authorized share capital of the Company, renewing the Board's authorization to remove or limit the preferential subscription rights of shareholders when issuing shares under the authorized share capital of the Company, pursuant to art. 420-26(5) of the Luxembourg law of 10 August 1915 on commercial companies; and (ii) to renew the share buyback authorization earlier granted to the Board of Directors.

The request of a renewal of the authorization to repurchase the Company's own shares aims to create an "inventory of treasury shares" available for investment opportunities in line with the Company's strategic objectives, as well as to promote the stocks' liquidity and help to stabilize the market price of the Company's shares. The authorization to repurchase own shares is requested for a maximum period of five (5) years from the date on which the reverse stock split shall become effective and for a maximum of 18,615,795 shares of the Company – including the own shares already held in the



Company's portfolio (18,184,339 shares corresponding to 1.47 % of the Company's outstanding share capital) – to be executed in one or more tranches on the regulated market managed and organized by Borsa Italiana S.p.A. in accordance with the relevant applicable laws and regulations, in compliance with any existing market practices and with the equal treatment of shareholders.

The proposed price ranges for the purchase of own shares, as well as more detailed information regarding all of the above resolutions proposed to the shareholder's EGM are further described in the explanatory report approved today by the Board of Directors.

Such report is available to the public at the registered office of the Company, at Borsa Italiana S.p.A. (www.borsaitaliana.it), at Bourse de Luxembourg (www.bourse.lu) and on the "corporate governance" section of DIS website (www.damicointernationalshipping.com) together with the EGM convening notice and all supporting documentation required in accordance with the applicable laws and regulations in force.

The EGM convening notice will be duly published tomorrow in the Luxembourg newspaper "Tageblatt", on the Luxembourg Official Gazette ("Recueil électronique des sociétés et associations") and also, in extract form, in the Italian newspaper "Il Sole 24 Ore".

All the updated information on the Company's total number of shares and voting rights is available on the "investor relations" – "relevant shareholders" section of its website (<http://investorrelations.damicointernationalshipping.com/en/relevant-shareholders/>).

From today also this press release is 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 both at Borsa Italiana S.p.A. through the e-market STORAGE circuit and at Société de la Bourse de Luxembourg S.A. in its quality of OAM.

Fine Comunicato n.0912-28

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