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Societa' : D'AMICO INTERNATIONAL SHIPPING

Identificativo : 177098

Informazione
Regolamentata

Nome utilizzatore : DAMICOTANKERSN02 - Franchin

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Oggetto : DIS_Announces the exercise of a purchase option on MT High Loyalty

Testo del comunicato

Vedi allegato.



PRESS RELEASE

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

Luxembourg – May 16th, 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 Loyalty (“the Vessel”), a 49,990 dwt medium-range product tanker vessel built in February 2015 by Hyundai Mipo, South Korea, for a consideration of approximately US\$ 21.4 million. d'Amico Tankers expects to acquire ownership of the Vessel at the end of June 2023 and the purchase price might be slightly modified to reflect the exact date of delivery.

As of today, DIS' fleet comprises 36 double-hulled product tankers (MR, Handysize and LR1, of which 22 owned, 8 chartered-in and 6 bareboat chartered-in) with an average age of about 7.9 years for its owned and bareboat chartered-in vessels.

Paolo d'Amico, Chairman and Chief Executive Officer of d'Amico International Shipping, stated: *“DIS continues implementing its deleveraging plan through the gradual exercise of the purchase options on its bareboat chartered-in vessels. Today, thanks to this transaction, we acquire full ownership of MT High Loyalty, a modern Eco-MR vessel built in 2015 by one of the most reputable Korean yards, which we had sold and leased back in 2018. As for the other two purchase options we have exercised in the last few months, we will keep this vessel debt-free at least for the time being, to further reduce our financial leverage and breakeven.”*

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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