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Press Releases



d'Amico International Shipping Launches Two Eco-ships in Vietnam: Fleet Exceeds 50 Ships

PR Newswire

NHA TRANG, Vietnam, October 6, 2015 /PRNewswire/ --

d'Amico International Shipping S.A. (Italian Stock Exchange: DIS), one of the leading companies in the international transport of refined products and vegetable oils, launched two eco-ships today at the shipyards of Hyundai Vinashin Shipyard Co. Ltd - Vietnam, bringing the fleet to a record number of over 50 units.

(Photo: <http://photos.prnewswire.com/prnh/20151006/274320>)

The vessels Cielo di Ulsan, a handysize Ice Class of 39,000 tons and High Trader, a medium range 50,000-ton product tanker showcase innovative design aimed at offering incredible versatility in type of transport, elevated performance in terms of energy efficiency and consumption and an impressive reduction of emissions, allowing them to already meet the international standards that will come into force in 2025. With the addition of the two ships, the DIS fleet now comprises 51.83 double-hull tankers, with an average age of 7.6 years, of which 25.33 vessels owned and 26.50 chartered (decimal numbers due to ships in joint ventures with other companies).

The two eco-ships, worth a total of more than 62 million dollars, are a part of the maxi 755 million dollar investment plan that DIS launched in 2012 and which includes, to date, a total of 22 high performance vessels, of which 10 already delivered.

DIS already assigned the ships to two major international oil companies at the time of the order, under time-charter contracts, one lasting 30 months and the other three years, managing to anticipate the extraordinary global demand in the transport of refined petroleum products, today favoured both by the transfer of refineries (from the main consuming regions to oil production areas) and the decreasing of crude oil prices.

DIS currently has 12 other new eco-ships, including 3 Handysize, 3 medium-range and 6 LR1, under construction.

Management's Comments

Marco Fiori, Chief Executive Officer of d'Amico International Shipping S.A. stated:

"We have added two more ships of great construction quality to our young fleet, which are capable of offering our customers safety, efficiency and profitability. In this context, the partnership with the shipyards of Hyundai Vinashin Shipyard has proven to be strategic for the development of our fleet, which today reaches the record number of ships in the history of d'Amico International Shipping. This extremely positive moment on the market and increasingly close relations with major oil companies and multinational manufacturers of vegetable oils, which request our ships more and more often, confirm that DIS has taken the right route. With the addition of other 12 eco-ships currently under construction by 2018, we will further consolidate our competitive position on the global shipping market that today already sees us among the leaders."

d'Amico International Shipping S.A.

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