d'Amico International Shipping S.A.
société anonyme
R.C.S. Luxembourg B- 124.790

Public Offering

and admission to listing on the Mercato Telematico Azionario – STAR segment – organised and managed by Borsa Italiana SpA of the ordinary shares of d'Amico International Shipping S.A.

NOTICE

relating to the Prospectus filed on 5 April 2007 with Commission de Surveillance du Secteur Financier (CSSF) of the Grand Duchy of Luxembourg and approved by the same Commission on 6 April 2007 with its note no. C- 02699

NOTICE

relating to the prospectus filed on 5 April 2007 with the Commission de Surveillance du Secteur Financier (CSSF) of the Grand Duchy of Luxembourg and approved by the same Commission on 6 April 2007 (the "**Prospectus**").

The terms used in this notice with capital letters that are not expressly defined, are used with the same meaning respectively attributed to them in the Prospectus.

In addition to what is stated in the "Summary" and in the "Offer Price" sections of the chapter "The Italian Public Offering – Terms and Conditions" of the Prospectus, as well as in the notice of Publication of the Prospectus and in the notice relating to Maximum Price and list of Underwriters and Placement Agents, published respectively on 13 and 14 April 2007 in the Italian daily newspapers Il Sole 24 Ore, MF, and Finanza & Mercati, the following information is hereby communicated:

OFFER PRICE

The Offer Price of d'Amico International Shipping S.A. ordinary shares (the "**Shares**") has been fixed at € 3.5 per Share.

COMPANY MARKET CAPITALISATION CALCULATED ON THE BASIS OF THE OFFER PRICE

Based on such Offer Price the market capitalisation of the Company is € 524,824,675.

FINANCIAL INDICATORS

The main market multiples referring to the Issuer, together with the data concerning its capitalisation, calculated on the basis of the Offer Price, are as follows::

Offer price per share (€)	3.5
Indicative capitalisation based on Offer Price (€ million) (1)	524.8
EV/EBITDA 2006 (2) (4)	8.9 times
P/PBT 2006 (3) (4)	7.4 times

(1) Before the capital increase
(2) Ratio of value of economic capital gross of net financial debt and of minority interest equity to EBITDA from recurring operations
(3) Ratio of economic capital net of net financial debt and of minority interest equity to profit before tax

Estimate of proceeds from Capital Increase and of Proceeds from the Global Offer calculated on the basis of the Offer Price

Proceeds from the Capital Increase resolved on 26 April 2007 by the Issuer's Board of Directors for the Global Offer, calculated on the basis of the Offer Price, will amount to € 73.5 millions.

Proceeds from the Global Offer calculated on the basis of the Offer Price, will amount to € 209.9 millions (Euro 241.4 millions including the full exercise of the Over Allotment Option) .

Total price of Minimum Amount and of Increased Minimum Amount based on the Offer Price

The total price of the Minimum Amount (equal to 900 Shares), calculated on the basis of the Offer Price, is € 3,150.

The total price of the Increased Minimum Amount (equal to 4,500 Shares), calculated on the basis of the Offer Price, is € 15,750 .

Luxembourg, 28 April 2007

(4) Based on the same exchange rate as that applied for the purchase of euros on 3 April 2007.