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INVESTORS' NEWS Subscription d'AMICO INTERNATIONAL SA

The Investors' News is the instrument of information and transparency for all shareholders actual and future, that informs about strategies, financial results and share price on the stock exchange. The News is available on the websites: www.damicointernationalshipping.com and www.irtop.com

d'Amico International Shipping S.A. is listed on the Italian Stock Exchange (STAR segment)

d'Amico COMPETITIVE STRENGTH

The vessel technical management & SQE

The technical management of our owned vessels are the responsibility of our Dublin office which works in close cooperation with our sub-contractors for these services. Technical management involves the supervision of repairs, monitoring of vessels' performance and arranging insurance cover.

Pursuant to a ship management agreement d'Amico Società di Navigazione SpA, the d'Amico Group ultimate parent company, is the technical manager of our owned vessels. Our ship manager is responsible for performing general vessel maintenance, ensuring regulatory and classification society compliance, oil majors vetting procedures, supervising the maintenance and general efficiency of vessels, arranging and supervising drydocking and repairs, purchasing supplies, spare parts, appointing supervisors and technical consultants and providing technical support. In addition, d'Amico Società di Navigazione S.p.A. acquires and maintains the insurance for our fleet and since August 2005 it has operated the Tanker Management and Self-Assessment programme (TMSA), that was launched in 2004 by the OCIMF (Oil Companies International Marine Forum). The programme, although not compulsory, is recommended by major oil companies as a means of encouraging ship operators to measure, evaluate and improve their safety management systems against listed key performance indicators



and determine the best practice to solve problems and optimise performance in crucial areas, such as safety and environmental excellence. d'Amico Società di Navigazione S.p.A. implemented electronic tools to control and measure key performance indicators for different areas of the management system

and conducts the TMSA review every six months. The assessment results are the starting point for a continuous improvement plan aimed at achieving and guaranteeing high standards in safety and environmental performance. We actively manage the risks inherent in our business and are committed to eliminating incidents that threaten safety, such

as groundings, fires, collisions, and petroleum spills. Our safety, quality and environment management system (SQE system) has been fully operated onboard all vessels for four years. It is integrated into the system of the d'Amico Group. The d'Amico Group's SQE system's conformity with the quality standards ISO 9001:2000 and ISO 14001:2004 established by the International Organisation for Standardisation, was certified by the international classification society RINA S.p.A. (Registro Italiano Navale) respectively, in July and in June 2003.

The certification, together with internal audits performed at regular intervals, indicates the policies adopted and procedures followed for the different management processes.

INVESTOR DAY AGENDA

november 2007

Sun	Mon	Thu	Wed	Thu	Sat
		1	2	3	4
5	6	7	8	9	10
11	12	13	14	15	16
17	18	19	20	21	22
23	24	25	26	27	28
29	30				

d'Amico International Shipping will hold its 1st Investor Day on Tuesday 6th November 2007 in **Monte Carlo**. It will be a great opportunity to go into depth d'Amico business model and competitive positioning and to interact with the top management and operations key people.

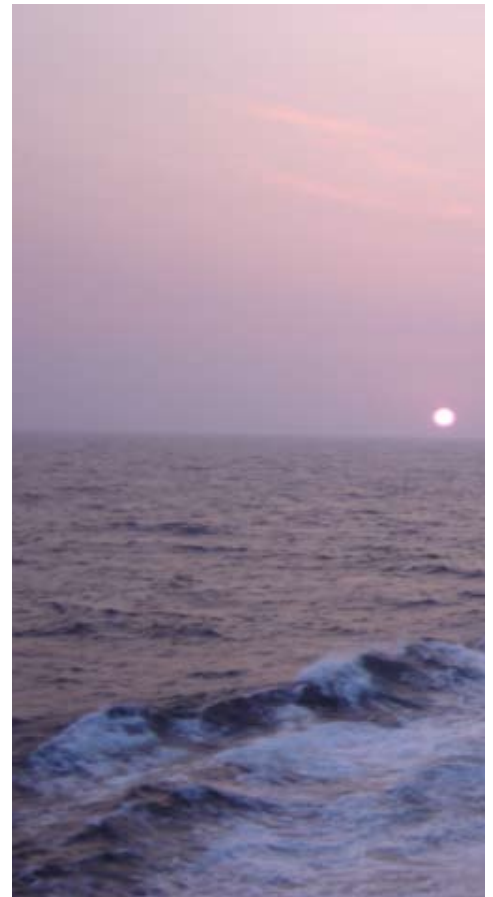
Agenda:

d'Amico top management:
3Q Results and FY 2007 Outlook

Jefferies & Company Inc. and JP Morgan:
The product tanker shipping industry review and trends

d'Amico Technical Services and Operations management:
Vessel management: Technical and SQE services

If you would like to be "on board" please contact paola.placido@barabas.eu by the 19th of October.



APPEC 2007

d'Amico at the Asia Pacific Petroleum Conference (APPEC) 2007

APPEC 2007 (Asia Pacific Petroleum Conference) once again attracted more thousand people from all over the world to come to Singapore during 8th to 13th of September, 2007. It is the oil, financing and shipping industry's biggest conference in Asia, which over the years has evolved into being the biggest get together among Oil Companies, Shipbrokers and Ship Owners.

For the 6th year in a row d'Amico Tankers hosted the best visited lunch in town, having some 150 people. d'Amico Tankers / Shipping's staff and Management enjoyed a nice day with clients as Shell, Glencore, Total, Vitol, Mitsubishi & Itochu and also high ranked members of MPA (Maritime Port Authority of Singapore).

It is an annual celebration with clients and especially d'Amico has managed to create a special event with Italian / International ambience which is 2nd to none.

FINANCIAL NEWS

11 June 2007 – JV with Glencore International AG

JV Company, Glenda International Shipping Ltd (owned 50% by each Participant) takes over from St Shipping contracts for purchase of four MR tankers, to be delivered late 2008/early 2009.

29 June 2007 – Qualified for Irish Tonnage Tax regime

Irish operating subsidiary d'Amico Tankers Ltd has qualified for Tonnage Tax regime starting from 1 Jan. 2007. Main advantage: substantial reduction in income taxes.

3 July 2007 – Share Repurchase Authorization

Number of DIS ordinary shares which can be repurchased: 14,994,990 (10% of the subscribed capital). An effective opportunity for investment and to facilitate transactions aligned with the Group's development strategy.

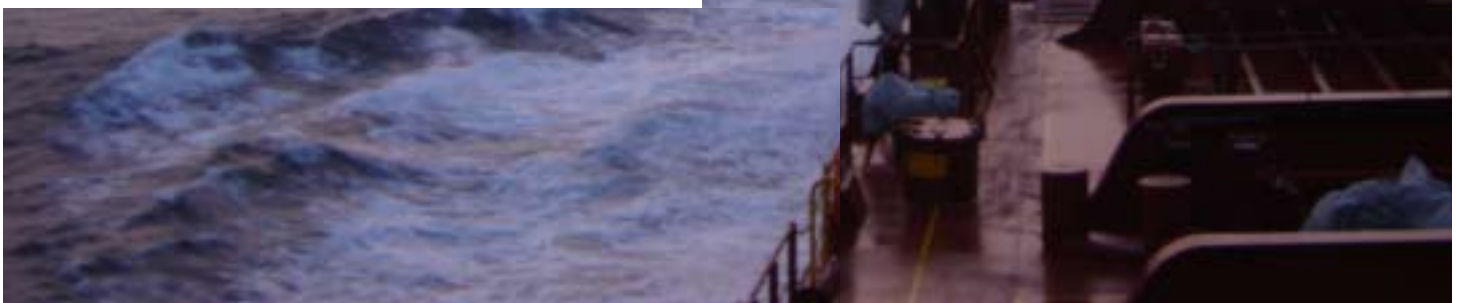
May-September 2007

Exercised two Purchase Options (one of them anticipated)
Exercised Purchase option on High Trust and High Priority, two MR vessels, previously on Time Charter to DIS, for US\$31.8 million (Yen 3.69 billion) and US\$29.2 million (Yen 3.35 billion), respectively, substantially below current market value of vessels of approximately US\$54 million and US\$55 million, respectively.
High Priority's purchase option first exercise date was in 2010, but DIS managed to negotiate with previous owners an anticipation of such exercise date.

d'AMICO FLEET as at September 2007



Vessel equivalent	
Owned	15.0
Chartered-in	19.4
TOTAL	34.4



FINANCIAL PERFORMANCE H1 2007

Revenue of US\$ 172.1 million for H1 2007, a 13.4% increase compared to US\$ 151.7 million for H1 2006, thanks to the expansion of the Company fleet to an average of 36.1 vessels for the second half of 2007, from an average of 34.3 vessels for the same period last year, and an increase in freight rates

Time charter equivalent (TCE) earnings of US\$ 139.8 million for H1 2007, higher than the amount of US\$ 123.0 for H1 2006, attributable mainly to higher TCE earnings per employment day and to the growth in the average number of available vessels

EBITDA of US\$ 63.8 million (45.7% of TCE earnings) for H1 2007, an improvement compared to the adjusted (excluding gains from the disposal of vessels) amount for H1 2006, of US\$ 52.7 million. As a percentage of Time charter equivalent earnings (excluding gains on the disposal of vessels) the gross profit margin rose to 45.7% for the first half of 2007 (42.8% in the same period last year), mainly driven by an increase in average daily TCE earnings and the increased proportion of owned vessels

Half-year Net Profit of US\$ 49.0 million, corresponding to 35.1% of Time Charter Equivalent (TCE) earnings (US\$57.8 million in 1H 2006, 23.2% of TCE). Excluding the tax gain on the disposal of vessels, however, net profits for the first half of 2007, were 71.6% higher than those for the first half of 2006, which amounted to US\$28.6 million.

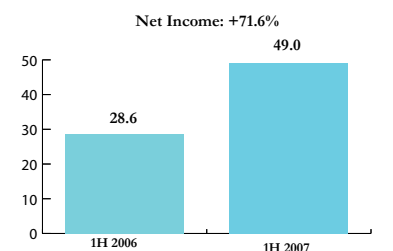
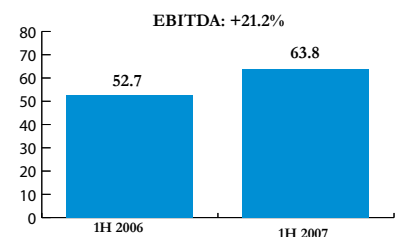
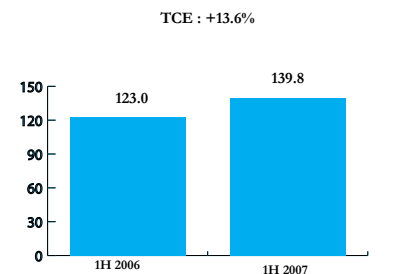
Positive Net Cash Flow of US\$ 43.1 million in H1 2007 (Cash Flow from Operations of US\$ 46.2 million). The improvement reflects mainly higher average daily TCE earnings and the Group's fleet growth for the first semester of 2007, compared to the same period last year

Net financial indebtedness of US\$ 111.3 million (US\$ 225.4 million as at 31 March 2007).

Key Figures 2007/06

(US\$ m)	1H07	1H06	07vs06	FY06	06vs05
TCE Revenues	139.8	123.0	13.6%	243.3	9.7%
EBITDA	63.8	52.7	21.2%	109.8	-0.4%
EBITDA Margin	45.7%	42.8%		45.1%	
EBIT	49.1	41.6	18.1%	111.4	36.2%
EBIT Margin	35.1%	33.8%		45.8%	
Net Profit	49.0	28.6	71.6%	84.9	47.9%
Net Profit Margin	35.1%	23.2%		34.9%	

(US\$ m)	1H07	FY06
NFP	111.3	226.3
Equity	272.5	154.0
NFP/E	0.41	1.47



Shareholders

d'Amico International SA	56.43%
Fidelity	8.40%
Kairos Partners SGR S.p.A.	2.23%
Kairos Fund Limited	2.40%
Market	30.54%

Financial Calendar '07

6, Nov, BoD Q3 07 Results

Analyst Coverage

Broker	Analyst	Last Research	Target Price
Mediobanca	Andrea Scauri	3 September 2007	€ 4.85
Banca Leonardo	Emanuele Fontana	21 August 2007	€ 5.80
Intesa San Paolo	Ester Brizzolaro	2 August 2007	€ 4.60
JP Morgan	Damian Brewer	2 August 2007	€ 4.32

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SHAREHOLDERS' CORNER

Sector	Shipping
Reuters Code	DIS.MI
Bloomberg Code	DIS IM
IPO price (3 May 2007)	Euro 3.5
Shares N.	149,949,907
Specialist	Euromobiliare
Share Price 9, October 2007 (Euro)	3.42
Cap 9, October 2007 (Euro mln)	509

Share trend

