



## PRESS RELEASE

### d'Amico Dry orders six bulk carriers with options for a further six

d'Amico Dry Limited of Ireland, a company of the d'Amico Group, is pleased to announce the signing of contracts for six 39,500 tdw bulkcarrier newbuildings, with options for a further six vessels, with leading shipbuilder Yangfan Group Co Ltd of China, whose shareholders are the important private Chinese steel producer Beijing Jianlong Heavy Industry Group Co. Ltd (80%) and Goldman Sachs (20%).

These highly sophisticated and fuel efficient vessels, have been designed by world leading designers Deltamarin of Finland. They incorporate the latest shipbuilding design and technology, have been optimised to d'Amico's requirements, including being built with box shaped holds, and d'Amico have the option for them to be built to a fully open hatch design.

The vessels are priced at US\$22.3 million each, with tail heavy payment terms and will be delivered from mid 2014 onwards from Yangfan's Zhoushan shipyard.

Cesare d'Amico, Group CEO, said 'We are *extremely* pleased to announce this significant new building order. These highly economical and eco vessels will strengthen our position in the Handysize bulkcarrier market which we feel has a great capacity for future growth, and also demonstrate our commitment to the environment by significantly reducing fuel consumption and exhaust emissions when compared with both existing vessels, and other newbuilding designs available. We look forward to a long and friendly partnership with Yangfan Group who have demonstrated to us their commitment to build vessels to the highest international standards according to our specifications. Given their characteristics, the vessels have also attracted strong interest from the financial world, where financing for the project has been offered by a number of active European banks at competitive pricing compared to today's market terms.'

At present, d'Amico Dry owns 12 Handysize Open Hatch box vessels.



## Note to Editors

1. Dry-bulk vessels are designed and built to transport a wide variety of cargo types. These include steel products, grain, metal ores, phosphate, cement and timber logs. Handysize ships are flexible in the cargoes they carry because their size allows them to enter smaller ports around the world. In most cases they are 'geared' - i.e. fitted with cranes - which means that they can load and discharge cargoes at ports which lack cranes or other cargo handling systems.

2. The d'Amico Group evolved as an Italian family-owned business; it has been operating successfully in the shipping business for over 50 years. The widely-based international Group now controls in excess of 100 vessels, including tankers, dry bulk and container vessels, all of which trade internationally. More information can be obtained from [www.damicoship.com](http://www.damicoship.com)

Incorporated in Ireland since 2002, the company has steadily increased its presence and commitment to its Dublin-based operations. d'Amico Tankers Limited entered the Irish tonnage tax scheme in 2007; d'Amico Dry Limited entered the scheme in 2010.

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