



PRESS RELEASE

**d'AMICO DRY, EVER MORE MODERN AND GREEN:
PURCHASE OF A POST-PANAMAX AND SALE OF A HANDYSIZE**

*With the entry of the Post-Panamax and the sale of the Handysize Cielo di Virgin Gorda,
the average age of the d'Amico Dry fleet is now 4 years*

27 January 2022 – d'Amico Dry, a d'Amico Group company specialized in the transport of bulk cargo, has finalized the **purchase of a vessel which will be renamed *Medi Amalfi*** at a very interesting price. The 88,000 dwt Post-Panamax vessel built in 2017 at the Japanese Oshima shipyard is the sister ship of the *Medi Serapo* and *Medi Ginevra* (2018), already owned by d'Amico.

Recently, the Group has also completed **the sale of the *M/V Cielo di Virgin Gorda***, a 39,000 dwt Handysize vessel built in 2015 at the Chinese Yangfan shipyard. The sale of the *M/V Virgin Gorda* confirms the particularly favourable time for this segment in terms of price. The sale of this vessel is also part of the d'Amico Group's strategy to further consolidate its fleet in the Post-Panamax segment with **flexible and versatile vessels**, from both a commercial and operational point of view.

The transactions demonstrate the considerable activity in the dry market, which after some challenging years has significantly recovered in the last year, with charter rates hitting the highest levels in 10 years.

Cesare d'Amico, CEO of the Dry Cargo Business Unit, commented:

"Medi Amalfi, the sister ship of Medi Serapo and Medi Ginevra, was built in Japan, whose shipyards have always been at the forefront from a technological and engineering point of view, and where d'Amico has had a large part of its next-generation vessels built. This transaction further confirms our leadership position among the youngest and most innovative fleets and our commitment to seeking an even higher level of safety, environmental responsibility, and performance. 2021 was a very positive year for the Dry Bulk market, allowing us to face 2022 with great optimism and ready to seize new opportunities. We strongly believe in the Post-Panamax design and in recent years our main charterers have also appreciated its increased load capacity and exceptional draught characteristics. We expect this design to become the most prevalent in the years to come. Moreover, in recent years, the limited number of orders for new Dry Bulk ships demonstrates the preference of various shipowners for Post-Panamax vessels rather than Kamsarmax, which is also our opinion."



The *Medi Amalfi* is equipped with a next-generation, fully electronically controlled engine with automatic control for optimal consumption. The versatility of the Post-Panamax in terms of size and load capacity allows a great number of uses both in the variety of transported cargo and in the types of routes served. This characteristic, together with its extraordinary design, will allow d'Amico Dry, which will manage the ship for the transport of commodities (mainly grain and minerals), to increase its **profitability** and **attractiveness** on the international market.

At present, d'Amico Dry operates a fleet of about **50 ships**, mainly in the Post-Panamax/Kamsarmax, Supramax and Handy segments, 20 of which are owned, have an average age of 4 years and all are “**Eco-type**” vessels.

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