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PRESS RELEASE

The Board of Directors of d'Amico International Shipping S.A. approves the Q3 and first 9 months of 2026 Results:

'DIS RECORDED STRONG RESULTS IN Q3 AND THE FIRST 9M OF 2026: NET PROFIT OF US$ 27.8M IN Q3 AND US$ 107.2M IN THE FIRST 9M; NET CASH POSITION OF US$ 56.6M AT PERIOD-END. DISTRIBUTION OF AN INTERIM GROSS DIVIDEND OF US$ 0.3360 PER SHARE.'

NINE MONTHS 2026 RESULTS

- Time charter equivalent earnings (TCE) of US$ 222.0 million (US$ 196.6 million in 9M'25)
- Total net revenue of US$ 225.7 million (US$ 200.2 million in 9M'25)
- Gross operating profit/EBITDA of US$ 145.9 million (64.7% of total net revenue) (US$ 112.5 million in 9M'25)
- Net result of US$ 107.2 million (US$ 62.8 million in 9M'25)
- Adjusted net result (excluding non-recurring items) of US$ 101.6 million (US$ 67.1 million in 9M'25)
- Cash flow from operating activities of US$ 136.6 million (US$ 132.2 million in 9M'25)
- Net cash position of US$ 56.6 million (US$ 58.3 million excluding IFRS 16) as at 30 September 2026 (Net debt of US$ 27.4 million as at 31 December 2025)

THIRD-QUARTER 2026 RESULTS

- Time charter equivalent earnings (TCE) of US$ 67.0 million (US$ 66.8 million in Q3'25)
- Total net revenue of US$ 68.2 million (US$ 68.0 million in Q3'25)
- Gross operating profit/EBITDA of US$ 40.2 million (58.8% of total net revenue) (US$ 39.2 million in Q3'25)
- Net result of US$ 27.8 million (US$ 24.3 million in Q3'25)
- Adjusted net result (excluding non-recurring items) of US$ 26.9 million (US$ 24.3 million in Q3'25)

Luxembourg - November 5th, 2026 – The Board of Directors of d'Amico International Shipping S.A. (Borsa Italiana: "DIS") (hereinafter: "the Company", "d'Amico International Shipping" or the "Group"), a leading international marine transportation company operating in the product tanker market, today examined and approved the Company's Third Interim Management Statements as at September 30, 2026 (Q3 and 9M 2026 consolidated financial results).

MANAGEMENT COMMENTARY

Carlos Balestra di Mottola, Chief Executive Officer of d'Amico International Shipping, commented:

"d'Amico International Shipping delivered strong results in the third quarter and the first nine months of 2026, reporting net profits of US$ 27.8 million and US$ 107.2 million, respectively, compared with US$ 24.3 million and US$ 62.8 million in the corresponding periods of 2025. Our average daily spot TCE rate reached US$ 34,940 in Q3 2026 and US$ 41,094 in the first nine months of the year, 37% and 75% higher, respectively, than in the corresponding periods of 2025. At the same time, we maintained substantial fixed-rate coverage, with 63.2% of our employment days during the first nine months of 2026 secured through

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period contracts at an average daily TCE rate of US$ 23,402. As a result, our blended daily TCE, comprising both spot and time-charter employment, averaged US$ 27,446 in Q3 2026 and US$ 29,911 in the first nine months of 2026, compared with US$ 24,335 and US$ 23,583, respectively, in the corresponding periods of 2025.

Geopolitical developments remained a major driver of global energy and tanker markets throughout the third quarter of 2026. The conflict in Iran and the associated disruption to oil flows through the Strait of Hormuz continued to reshape global trade patterns and generate considerable freight market volatility. Following the surge in freight rates associated with the reconfiguration of trade flows at the onset of the conflict, the market was softer albeit at still historically high levels in July and August, as the lack of refined volumes played a more prominent role in freight rate formation.

Middle Eastern oil exports, however, recovered substantially from August, although remain erratic and vulnerable to renewed disruption. Over the last four weeks, average crude and product flows transiting Hormuz reached approximately three-quarters of their pre-conflict levels; If we account also for the redirected barrels (to Yanbu, Fujairah and Ceyhan), the recovery in oil exports from the Persian Gulf over this period has been closer to 90%. Ship-to-ship transfers in the Gulf of Oman and further afield, which often involve extended waiting times, as well as vessel repositioning and the routing of certain Red Sea exports via the Cape of Good Hope, continued to reduce effective fleet availability and support freight rates. A recent resurgence in attacks on regional energy infrastructure and commercial vessels, nevertheless highlights the fragility of this recovery and the persistent risks affecting key maritime routes.

The strength of the crude markets, has continued drawing LR2 vessels into that trade, substantially contracting the product tanker fleet available for transporting clean cargoes. That coupled, with the ongoing increase in product exports, especially from China, as additional crude exports reaches refineries, the critically low stocks of certain refined products, and the resulting high refining margins and wide trading arbitrages on certain routes, should further stimulate product freight markets in the coming months, which have again reached record levels recently.

It is today difficult to predict by when a lasting peace agreement in Iran and a resulting normalization of trade flows in the area might occur. While such an event would eliminate some important inefficiencies in the market, increasing effective fleet supply, it would also spur a much-needed oil restocking phase, substantially boosting volumes transported. It is likely stocks will need to rise to higher levels than prior to when the Iran war started as both exporting and importing countries realise the importance for them of having access to oil outside of Hormuz. In this respect, the anticipated increase in oil production from the Americas as well as the UAE's decision to leave OPEC, should contribute to a well-supplied market in the coming years.

Geopolitical developments outside the Middle East also continued to materially influence the tanker markets. The war in Ukraine and the associated sanctions framework continue to alter established trade patterns, directing Russian crude exports towards more distant locations and requiring Europe to source replacement barrels from further afield. This has supported ton-mile demand, while the increasing number of sanctioned vessels has constrained the availability of tonnage for compliant trades and contributed to tighter freight market conditions. Continued Ukrainian attacks on Russian refineries have reduced the country's refining activity and product exports. According to the IEA, Russian product exports declined to approximately 1.2 million barrels per day in September, around 1.1 million barrels per day below the level recorded a year earlier. The October diesel supply agreement between the United States and Russia could

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facilitate a partial recovery in exports. However, its impact on the global diesel market balance is expected to be limited by the constrained capacity of Russia's refining system. The continuing shortfall in Russian middle-distillate exports has further tightened global product markets, increasing the need for replacement cargoes from alternative suppliers.

On the supply side, the newbuilding orderbook has continued to expand. At the end of September 2026, it represented 16.2% of the existing Handy, MR and LR1 fleet and 26.1% of the overall tanker fleet, in dwt terms. The prospective increase in vessel supply is partly mitigated by the ageing profile of the fleet currently on the water. At the end of September 2026, 22.5% of the Handy, MR and LR1 fleet and 21.3% of the overall tanker fleet, in dwt terms, were 20 years old or older, while 54.7% and 47.4%, respectively, were over 15 years old. Fleet ageing may constrain vessel productivity and encourage higher demolition activity, particularly if freight market conditions weaken, thereby contributing to a gradual rebalancing of supply.

We continued to actively manage our fleet during 2026, in line with our long-term strategy of controlling modern, fuel-efficient vessels. This included the sale of our two oldest and only remaining non-eco vessels. High Seas, a 2012-built MR vessel, was sold for US$ 27.6 million and delivered to its buyers in April 2026, generating net cash proceeds of approximately US$ 27.0 million. High Tide, also a 2012-built MR vessel, was sold for US$ 28.5 million and delivered to its buyers in early November 2026, generating net cash proceeds of approximately US$ 28.0 million.

Our fleet renewal plan currently comprises 10 newbuildings, representing a total investment of approximately US$ 512.3 million. The programme includes four LR1 vessels ordered in 2024 and scheduled for delivery during the second half of 2027, as well as six highly fuel-efficient MR product tankers due for delivery in 2029. The latter comprise two 40,000 dwt MR1 vessels, contracted in December 2025 at a price of US$ 43.2 million each, with delivery scheduled for April and July 2029, and four 50,000 dwt MR2 vessels, ordered between January and March 2026 at a price of US$ 45.4 million each, with delivery scheduled between March and October 2029. The six MR newbuildings are designed to deliver significant fuel-efficiency improvements even compared with our existing eco-fleet, further strengthening our operational competitiveness.

We are very pleased with DIS' strong performance in the first nine months of 2026 and the further strengthening of our balance sheet, allowing us to reward our Shareholders with an interim gross dividend of US$ 0.3360 per share. Our modern and efficient fleet, solid financial position, experienced team and disciplined capital allocation strategy provide a strong foundation for navigating future market cycles while generating substantial value for our Shareholders."

Federico Rosen, Chief Financial Officer of d'Amico International Shipping, commented:

"DIS recorded a net profit of US$ 107.2 million in the first nine months of 2026, compared with US$ 62.8 million in the corresponding period of 2025. Third-quarter net profit amounted to US$ 27.8 million, up from US$ 24.3 million in Q3 2025. This strong profitability reflected average daily spot TCE rates of US$ 41,094 in the first nine months of 2026 and US$ 34,940 in Q3, while blended daily TCE rates, comprising both spot and time-charter employment, averaged US$ 29,911 and US$ 27,446, respectively. EBITDA for the first nine months of the year amounted to US$ 145.9 million, representing 64.7% of total net revenue, while operating cash flow reached US$ 136.6 million.

The strong profitability and cash flow generated during the period further strengthened DIS' balance sheet, resulting in a net cash position of US$ 56.6 million at 30 September 2026, compared with net debt of US$

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27.4 million at 31 December 2025. Excluding US$ 1.7 million of lease liabilities arising from IFRS 16, DIS' net cash position amounted to US$ 58.3 million, equivalent to 4.3% of the fleet's market value, at the end of September 2026. This compares with net debt equivalent to 72.9% of the fleet's market value at the end of 2018 and reflects the significant transformation of our financial position over recent years, driven by strong operating cash flow generation, disciplined balance sheet management and selective vessel disposals.

DIS maintained a strong liquidity position, with cash and cash equivalents of US$ 265.4 million at the end of September 2026, together with approximately US$ 20.8 million in available and undrawn short-term credit lines. This financial flexibility supports a balanced capital allocation strategy, enabling us to meet our commitments under the approximately US$ 512.3 million newbuilding programme, preserve the capacity to pursue attractive market opportunities and return capital to our Shareholders. In this context, the Board approved the distribution of an interim gross dividend of US$ 0.3360 (US$ 0.2856 net, after deducting the maximum applicable withholding tax of 15%) per issued and outstanding share, with payment scheduled in November 2026.

Looking ahead, we will continue to apply a disciplined approach to capital allocation, balancing investment in the long-term competitiveness of our fleet with financial flexibility and sustainable Shareholder returns. Our financial position enables us to pursue these priorities while remaining responsive to evolving market conditions."

FINANCIAL REVIEW

SUMMARY OF THE RESULTS FOR THE FIRST 9 MONTHS AND THIRD QUARTER OF 2026

During the first nine months of 2026, tanker markets experienced exceptionally strong but highly volatile conditions. Freight rates, already firm at the beginning of the year, rose sharply following the escalation of the conflict in the Middle East in March, while the resulting disruptions to global oil trade and established shipping routes persisted throughout the third quarter. Crude tanker earnings reached unprecedented levels in September, whereas product tanker rates, despite more moderate conditions during July and August, remained historically attractive and recovered significantly towards quarter-end.

The security situation in the Middle East continued to disrupt tanker movements through the Strait of Hormuz, while renewed threats to shipping in the Red Sea affected established trading routes. During the quarter, crude volumes previously constrained within the Middle East Gulf increasingly returned to international markets, as producers relied on shuttle voyages through Hormuz followed by ship-to-ship (STS) transfers in the Gulf of Oman. According to Clarksons Securities, crude volumes transported through these arrangements averaged approximately 5 million barrels per day in August and 10 million barrels per day in September, exceeding 12 million barrels per day towards month-end. This rapid increase in cargo volumes, together with extended waiting times and vessel repositioning, significantly reduced effective tanker capacity and provided substantial support to freight rates.

According to the International Energy Agency (IEA), crude exports from Gulf producers increased by approximately 4.4 million barrels per day in September to 13.9 million barrels per day, reaching more than three-quarters of pre-conflict levels. Attacks on Saudi Arabia's East-West Pipeline during the month further complicated export logistics and increased reliance on shipments through Hormuz. As recovering cargo volumes coincided with persistent logistical inefficiencies and constrained vessel availability, weighted

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average tanker earnings exceeded US$200,000 per day in late September, reaching a new record driven primarily by exceptionally strong crude tanker markets.
By contrast, refined-product trade recovered much more slowly. According to the IEA, Middle Eastern refined-product exports reached approximately 1.9 million barrels per day in September, compared with 4.7 million barrels per day before the conflict. Continued regional refinery disruptions, reduced Russian exports following attacks on refining infrastructure and restrictions on diesel shipments, and lower availability from parts of Asia kept middle-distillate markets tight. Global diesel/gasoil availability was approximately 1.7 million barrels per day below year-earlier levels during Q3, supporting exceptionally high distillate prices and refining margins, while reduced export volumes continued to constrain seaborne product trade.

Product tanker markets remained more moderate than crude markets during much of the quarter, while continuing to offer attractive earnings by historical standards. Average MR spot earnings stood at approximately US$25,000 per day in July and US$19,000 per day in August, before rebounding sharply to around US$47,000 per day in late September, more than twice the August average. The recovery was supported by greater crude availability and refining activity in Asia, increased clean-product exports and changing regional trading patterns. Higher US diesel exports also helped replace disrupted Middle Eastern and Russian supplies, supporting product trades to Latin America and Europe.

The exceptional strength of crude tanker markets also increasingly supported product tanker earnings. Higher rates in dirty trades encouraged the employment of some LR2 vessels in this segment, reducing their availability for clean-product transportation and benefiting smaller vessels, such as LR1s and MRs.

Looking ahead, a recovery in Middle Eastern refined-product exports could provide further support to product tanker demand, particularly if logistical disruptions continue to constrain effective vessel availability. However, weaker oil consumption and continued fleet growth remain important counterbalancing factors.

The one-year time-charter rate, which reflects forward spot market expectations, was approximately US$37,000 per day for an eco MR2 tanker at the end of September 2026, representing a premium of approximately US$8,000 per day over a conventional MR2 tanker.

In the first nine months of 2026, DIS recorded a Net profit of US$ 107.2 million, compared with a Net profit of US$ 62.8 million in the first nine months of 2025. The strong result for the current period reflects the robust product tanker market experienced during the first nine months of 2026. Excluding the result on disposal of vessels and non-recurring financial items, DIS reported an adjusted profit for the period of US$ 101.6 million in the first nine months of 2026, compared with US$ 67.1 million in the same period of the previous year.

In Q3 2026, DIS posted a Net profit of US$ 27.8 million, compared with US$ 24.3 million in Q3 2025. Excluding the result on disposal of vessels and non-recurring financial items, DIS reported an adjusted profit for the period of US$ 26.9 million in Q3 2026, compared with US$ 24.3 million in Q3 2025.

DIS generated EBITDA of US$ 145.9 million in the first nine months of 2026, compared with US$ 112.5 million in the same period of 2025. In Q3 2026, EBITDA amounted to US$ 40.2 million, compared with US$ 39.2 million in Q3 2025. **Operating cash flow was positive at US$ 136.6 million in the first nine months of 2026**, compared with US$ 132.2 million in the same period of the previous year.

In terms of spot performance, **DIS achieved a daily spot rate of US$ 41,094 in the first nine months of 2026**, compared with US$ 23,473 in the first nine months of 2025 (US$ 34,940 in Q3 2026 compared with US$ 25,502 in Q3 2025), reflecting significantly stronger market conditions than in the corresponding period of

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the previous year.

At the same time, 63.2% of DIS' total employment days in the first nine months of 2026 were covered through time-charter contracts at an average daily rate of US$ 23,402 (first nine months of 2025: 48.4% coverage at an average daily rate of US$ 23,700). Maintaining a significant level of time-charter coverage is one of the pillars of DIS' commercial strategy, enabling the Group to mitigate the effects of spot market volatility and secure a certain level of earnings and cash generation across market cycles.

DIS' total daily average TCE, which includes both spot and time-charter contracts, was US$ 29,911 in the first nine months of 2026, compared with US$ 23,583 achieved in the same period of 2025 (US$ 27,446 in Q3 2026 compared with US$ 24,335 in Q3 2025).

OPERATING PERFORMANCE

Revenue was US$ 274.7 million in the first nine months of 2026, compared with US$ 264.1 million in the same period of 2025, and US$ 85.3 million in Q3 2026, compared with US$ 87.7 million in Q3 2025. The increase in revenue compared with the previous year was mainly attributable to a stronger freight market, despite the lower number of equivalent vessels employed. The percentage of off-hire days in the first nine months of 2026 was 1.8%, compared with 1.6% in the same period of 2025, mainly due to the timing of commercial off-hires and scheduled dry-docks.

Voyage costs reflect the mix of spot and time-charter employment contracts. These costs, which are incurred only for vessels employed on the spot market, amounted to US$ (52.6) million in the first nine months of 2026 (Q3 2026: US$ (18.3) million) compared with US$ (67.5) million in the same period of the previous year (Q3 2025: US$ (20.9) million).

Time charter equivalent earnings were US$ 222.0 million in the first nine months of 2026, compared with US$ 196.6 million in the same period of the previous year, and US$ 67.0 million in Q3 2026, compared with US$ 66.8 million in Q3 2025. In detail, DIS realized a **daily average spot rate of US$ 41,094 in the first nine months of 2026**, compared with US$ 23,473 in the same period of the previous year, and **US$ 34,940 in Q3 2026**, compared with US$ 25,502 in Q3 2025. In the first nine months of 2026, DIS maintained a significant level of 'coverage' (fixed-rate contracts), securing an average of 63.2% (first nine months of 2025: 48.4%) of its available vessel days at a daily average fixed rate of US$ 23,402 (first nine months of 2025: US$ 23,700). In addition to securing revenue and supporting operating cash flow generation, these contracts enabled DIS to strengthen its historical relationships with the main oil majors.

DIS' total daily average TCE (spot and time charter) was US$ 29,911 in the first nine months of 2026, compared with US$ 23,583 in the same period of the previous year, and US$ 27,446 in Q3 2026, compared with US$ 24,335 in Q3 2025.

DIS TCE daily rates *(US dollars)*	**2025**						**2026**			
	Q1	*Q2*	***Q3***	*9M*	*Q4*	*FY*	*Q1*	*Q2*	***Q3***	***9M***
Spot	21,154	24,497	**25,502**	**23,473**	27,099	24,228	32,264	57,547	**34,940**	**41,094**
Fixed	24,567	23,365	**23,378**	**23,700**	23,383	23,612	23,001	24,272	**22,895**	**23,402**
Average	22,507	23,922	**24,335**	**23,583**	24,956	23,916	26,505	35,833	**27,446**	**29,911**

**see Alternative Performance Measures.*

Bareboat charter revenue *amounted to US$ 3.6 million in the first nine months of 2026, in line with the same period of* the previous year. It relates to the bareboat charter-out contract entered into in 2021 in respect of one of

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d'Amico Tankers d.a.c.'s LR1 vessels.

Other direct operating costs mainly comprise crew, technical and luboil expenses related to the operation of owned and bareboat chartered-in vessels, as well as insurance expenses, including those relating to chartered-in vessels, and the application of IFRS 16. In the first nine months of 2026, the Company operated a smaller fleet of owned and bareboat chartered-in vessels compared with the same period of the previous year (9 months 2026: 28.4 vs. 9 months 2025: 31.2), and no time-chartered-in vessels (2026: 0.0 vs. 2025: 0.7). DIS continuously monitors its operating costs while maintaining a strong focus on highly skilled crew, high SQE (Safety, Quality & Environment) standards and full compliance with stringent market regulations. Maintaining a top-quality fleet represents a
core element of d'Amico's vision and strategy.

General and administrative costs amounted to US$ (22.3) million in the first nine months of 2026, compared with US$ (19.2) million in the same period of the previous year. These costs relate mainly to onshore personnel, office costs, consultancy fees, travel expenses and other costs.

Result on disposal of vessels amounted to a gain of US$ 5.3 million in the first nine months of 2026, compared with a loss of US$ (0.8) million in the same period of the previous year. The amount for the first nine months of 2026 mainly reflects the gain arising from the sale of MT High Seas, which was delivered to her buyers in April 2026, as well as the recognition of deferred results arising from sale-and-leaseback transactions completed in prior years, including accelerated recognition following the exercise of purchase options during the period. The amount recorded in the first nine months of 2025 related solely to the amortization of the unrealized portions of the deferred results arising from such transactions.

EBITDA was US$ 145.9 million in the first nine months of 2026, compared with US$ 112.5 million in the same period of the previous year (Q3 2026: US$ 40.2 million vs Q3 2025: US$ 39.2 million), reflecting strong freight markets over the period.

Depreciation and impairment amounted to US$ (33.9) million in the first nine months of 2026, compared with US$ (41.5) million in the same period of the previous year (Q3 2026: US$ (11.0) million vs Q3 2025: US$ (12.5) million). No impairment or impairment reversal was recorded in the first nine months of 2026. By comparison, in June 2025, DIS entered into two memoranda of agreement for the sale of MT Glenda Melody and MT Glenda Melissa. In accordance with IFRS 5, the vessels were classified as assets held for sale and their carrying amounts were adjusted to reflect the agreed sale prices. As these were lower than the vessels' respective book values, an impairment loss of US$ (3.8) million was recognized during the period.

EBIT was US$ 112.1 million in the first nine months of 2026, compared with US$ 71.1 million in the same period of the previous year (Q3 2026: US$ 29.2 million vs Q3 2025: US$ 26.7 million).

Finance income was US$ 6.0 million in the first nine months of 2026 vs US$ 4.5 million in the same period of the previous year (Q3 2026: US$ 2.2 million vs. Q3 2025: US$ 1.7 million). This amount mainly reflects interest income earned on short-term securities and funds held with financial institutions in deposit or current accounts.

Finance charges amounted to US$ (9.5) million in the first nine months of 2026 vs. US$ (11.7) million in the same period of the previous year (Q3 2026: US$ (3.1) million vs Q3 2025: US$ (3.7) million). The amount for the first nine months of 2026 mainly comprises US$ (9.1) million in interest expenses and amortized financial fees due on DIS' bank loan facilities, actual expenses on interest rate swaps and interest on lease liabilities, as well as US$ (0.4) million in negative exchange differences and realized losses on the mark-to-market valuation of interest rate swaps. The amount recorded in the first nine months of 2025 comprises mainly

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US$ (11.7) million in interest expenses and amortized financial fees due on DIS' bank loan facilities, actual expenses on interest rate swaps and interest on lease liabilities.

DIS recorded a **Profit before tax** of US$ 108.6 million in the first nine months of 2026 vs. US$ 63.9 million in the same period of the previous year (Q3 2026: US$ 28.3 million vs Q3 2025: US$ 24.7 million).

Income tax expense amounted to US$ (1.4) million in the first nine months of 2026 vs. US$ (1.1) million in the same period of the previous year (Q3 2026: US$ (0.5) million vs Q3 2025: US$ (0.4) million).

In the first nine months of 2026, DIS reported a **Net profit** of US$ 107.2 million, compared with US$ 62.8 million in the same period of 2025. In Q3 2026, DIS recorded a Net profit of US$ 27.8 million, compared with US$ 24.3 million in Q3 2025.

Excluding the result on disposal of vessels and other non-recurring financial items, totaling US$ 5.5 million in the first nine months of 2026 and US$ (4.3) million in the same period of 2025, DIS' adjusted profit for the period amounted to US$ 101.6 million and US$ 67.1 million, respectively. In Q3 2026, adjusted profit for the period amounted to US$ 26.9 million, compared with US$ 24.3 million in Q3 2025.

CASH FLOW AND NET DEBT / (NET CASH)

In the first nine months of 2026, DIS' Net cash flow was US$ 81.4 million, compared with US$ (16.0) million in the same period of 2025.

Cash flow from operating activities *was positive, amounting to US$ 136.6 million in the first nine months of 2026, compared with US$ 132.2 million in the same period of 2025.*

As at 30 September 2026, DIS had a net cash position of US$ 56.6 million, compared with a net debt position of US$ 27.4 million as at 31 December 2025. These amounts include additional lease liabilities arising from contracts previously classified as operating leases, amounting to US$ 1.7 million as at 30 September 2026 and US$ 2.2 million as at 31 December 2025. **The net debt-to-fleet market value ratio, excluding the impact of IFRS 16, was (4.3)% as at 30 September 2026**, compared with 2.4% as at 31 December 2025 (9.7% as at 31 December 2024, 18.0% as at 31 December 2023, 36.0% as at 31 December 2022, 60.4% as at 31 December 2021, 65.9% as at 31 December 2020, 64.0% as at the end of 2019 and 72.9% as at 31 December 2018).

SIGNIFICANT EVENTS OF THE FIRST NINE MONTHS OF 2026

In the first nine months of 2026, the main events for the d'Amico International Shipping Group were the following:

d'Amico International Shipping S.A.:

Dividend distribution: On 12 March 2026, the Board of Directors resolved to propose to the Annual Shareholders' Meeting, convened on 29 April 2026 (the "AGM"), the distribution of an annual gross dividend of US$0.2700 (US$0.2295 net, after deducting the maximum applicable withholding tax of 15%) per issued and outstanding share. This corresponds to a total distribution of approximately US$32.1 million, paid out of retained earnings.

Approval of the 2025 statutory and consolidated Financial Statement and dividend distribution: on 29 April 2026, the Annual General Shareholders' meeting of d'Amico International Shipping S.A. approved

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the 2025 statutory and consolidated financial statements of the Company, registering a consolidated net profit of US$ 88,441,509. The Annual General Shareholders' meeting furthermore resolved the payment of the gross dividend in cash, as proposed by the Board of Directors. The payment of the above-mentioned dividend was made to the Shareholders on 6 May 2026, with related coupon n. 11 detachment date (ex-date) on 4 May 2026 and record date on 5 May 2026 (no dividend was paid to the treasury shares held by the Company, since they do not carry dividend rights).

d'Amico Tankers d.a.c.:

Purchase of two MR2 newbuilding vessels: In January 2026, d'Amico Tankers d.a.c. signed a shipbuilding contract with Jiangsu New Yangzi Shipbuilding Co., Ltd. (China) ("YZJ") for the purchase of two (2) new Medium Range 2 (MR2 – 50,000 DWT) product tanker vessels at a contract price of US$45.4 million each. These vessels are expected to be delivered to d'Amico Tankers in March and June 2029, respectively. In addition, d'Amico Tankers had an option, exercisable within two months of signing the shipbuilding contract, to order two additional ships of the same type.

Purchase of two additional MR2 newbuilding vessels: In March 2026, d'Amico Tankers d.a.c. , pursuant to the shipbuilding contract signed in January 2026 with Jiangsu New Yangzi Shipbuilding Co., Ltd. (China) ("YZJ"), exercised its options for the purchase of two (2) additional new Medium Range 2 (MR2 – 50,000 DWT) product tanker vessels at a contract price of US$ 45.4 million each. These vessels are expected to be delivered to d'Amico Tankers in August and October 2029, respectively.

'**Time Charter-Out' Fleet**: In January 2026, d'Amico Tankers d.a.c. extended a time charter-out contract with an oil-major for one of its Handysize vessels for a period of 17 months.

In February 2026, d'Amico Tankers d.a.c. fixed two time-charter-out contracts with a reputable counterparty for one of its Handysize vessels and one of its MR vessels for a period of 12 months each. In the same month, d'Amico Tankers d.a.c. also extended a time charter-out contract to another oil-major on one of its MR vessels ending in November 2026 for a further 15 months and fixed a time charter-out contract with a trading house for one of its LR1s for a period of 24 months, with an option for the charterer at a higher rate, for a further 12 months.

In June 2026 d'Amico Tankers d.a.c fixed one of its MR vessels with an oil-major for a period of two years.

In July 2026, d'Amico Tankers d.a.c. extended a time charter-out contract with a reputable counterparty for one of its MR vessels for a period of 3 years and extended a time charter-out contract with an oil-major for one of its MR vessels.

Sale of Vessels: In March 2026, d'Amico Tankers d.a.c. signed a memorandum of agreement for the sale of MT High Seas, an MR vessel built in 2012 by Hyundai Mipo, South Korea, for a total consideration of US$ 27.6 million. MT High Seas was delivered to buyers on April 24, 2026.

In May 2026, d'Amico Tankers d.a.c. signed a memorandum of agreement for the sale of MT High Tide, an MR vessel built in 2012 by Hyundai Mipo, South Korea, for a total consideration of US$ 28.5 million. The vessel was subsequently delivered to her buyers in November 2026.

Exercise of purchase option: In August 2026, d'Amico Tankers d.a.c. exercised the purchase option under the existing bareboat charter-in contract for High Discovery, for a consideration of approximately US$ 15.3 million, with delivery expected in November 2026.

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SIGNIFICANT EVENTS SINCE THE END OF THE PERIOD AND BUSINESS OUTLOOK

d'Amico International Shipping S.A.:

Announcement of COO transition: On 15 October 2026, d'Amico International Shipping SA announced that Flemming Carlsen, Chief Operating Officer, had decided to step down from his position and will leave the Group in the following weeks. Effective 15 November 2026, Mark Roberts, current Senior Chartering Manager, will assume the role of Chief Operating Officer.

Interim dividend distribution: On 5 November 2026, the Board of Directors of d'Amico International Shipping resolved to distribute an interim gross dividend of US$ 0.3360 (US$ 0.2856 net, after deducting the maximum applicable withholding tax of 15%) per issued and outstanding share. This corresponds to a total distribution of approximately US$ 40.0 million, to be paid out of the distributable reserves. In accordance with the 2026 calendar published by Borsa Italiana S.p.A., the payment of the aforementioned interim dividend will be made to shareholders on 18 November 2026, with related coupon n. 12 detachment date (ex-date) of 16 November, and record date on 17 November. No dividend shall be paid on the treasury shares held by the Company, as they do not carry dividend rights.

d'Amico Tankers d.a.c.:

Exercise of purchase option: In October 2026, d'Amico Tankers d.a.c. exercised the purchase option under the existing bareboat charter-in contract for High Fidelity, for a consideration of approximately US$ 14.0 million, with delivery expected in mid-January 2027.

'**Time Charter-Out' Fleet**: In October 2026, d'Amico Tankers d.a.c. extended a time charter-out contract with a reputable counterparty for one of its Handysize vessels for a period of 6 months.

The profile of d'Amico International Shipping's vessels on the water is summarized as follows.

	As at 30 September 2026				As at 5 November 2026			
	LR1	**MR**	**Handysize**	**Total**	**LR1**	**MR**	**Handysize**	**Total**
Owned	6	14	6	26	6	14	6	26
Bareboat chartered*	-	2	-	2	-	1	-	1
Total	**6**	**16**	**6**	**28**	**6**	**15**	**6**	**27**

** with purchase obligation.*

BUSINESS OUTLOOK

The key drivers that should affect product tanker freight markets and d'Amico International Shipping's performance are: (i) growth in global oil supply; (ii) refinery margins and throughput; (iii) demand for refined products; (iv) the structure of forward prices for crude oil and refined petroleum products; (v) product tanker fleet growth; (vi) inventory levels in key consuming markets; (vii) fleet efficiency, including the effects of congestion, transshipments and average sailing speeds; and (viii) average sailing distances and ballast-to-laden ratios.

Product Tanker Demand

- The International Energy Agency ("IEA"), in its October 2026 Oil Market Report, forecasts global oil demand to decline by approximately 2.6 million barrels per day (b/d) in 2026 to 102.4 million b/d, its first annual contraction since 2020. The year-on-year decline moderated from 5.0 million b/d in

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the second quarter to 3.7 million b/d in the third quarter and is expected to ease further to 2.5 million b/d in the fourth quarter. In 2027, global oil demand is forecast to rebound by approximately 2.0 million b/d to 104.4 million b/d, although remaining below its 2025 level. The contraction in 2026 is concentrated in Asia and the Middle East, while the recovery expected in 2027 is projected to be driven primarily by petrochemical feedstocks, including ethane, LPG and naphtha, as Middle Eastern trade flows normalise. Growth in gasoline, jet fuel and gasoil/diesel demand is expected to be more moderate.

- Global oil supply is forecast by the IEA to decline by approximately 5.7 million b/d in 2026 to 100.7 million b/d, reflecting the continued impact of the Middle East conflict. OPEC+ production is expected to fall by approximately 6.5 million b/d, partly offset by growth of approximately 0.7 million b/d in non-OPEC+ supply, led by producers in the Americas. However, global oil supply rebounded by 2.5 million b/d month-on-month to 102.3 million b/d in September, as Middle Eastern production and exports recovered. Gulf oil exports, excluding Oman, increased by 4.7 million b/d to 16.5 million b/d, although remaining approximately one-third below pre-conflict levels. Greater use of shuttle voyages and ship-to-ship transfers in the Gulf of Oman, together with alternative export routes, supported the recovery, despite renewed disruptions to Saudi Arabia's East-West Pipeline in September. In 2027, global oil supply is forecast to rebound by approximately 7.7 million b/d to 108.3 million b/d. Nevertheless, the outlook remains highly dependent on a sustained recovery in Gulf exports and the security situation in the region.
- Global refinery throughput decreased by approximately 1.2 million b/d month-on-month to 81.8 million b/d in September, as seasonal maintenance in North America and Europe more than offset higher Chinese refinery runs. The IEA forecasts global refinery throughput to decline by approximately 2.3 million b/d in 2026 to 81.7 million b/d, before rebounding by approximately 2.8 million b/d in 2027 to 84.5 million b/d. The annual decline reflects continued constraints on Middle Eastern refinery operations, reduced Chinese throughput and disruptions to Russian refining activity. Although improving crude availability supported a recovery in Chinese refinery runs and clean-product exports during the third quarter, Middle Eastern refined-product exports remained well below pre-conflict levels, at 1.9 million b/d in September compared with 4.7 million b/d before the conflict. Tight middle-distillate supplies supported high product prices and refinery margins during the quarter, although rising crude and freight costs weighed on refining profitability in Europe and Asia towards the end of September.
- Russian refining activity remained severely constrained by continued Ukrainian attacks on the country's refineries. According to the IEA, Russian refinery runs were estimated at approximately 3.9 million b/d in September and are forecast to average 4.0 million b/d in the fourth quarter. Russian product exports fell to a record low of approximately 1.2 million b/d in September, down 1.1 million b/d year-on-year, with gasoil and fuel oil shipments particularly affected. While Russia extended its diesel export ban for producers until the end of October to protect domestic supplies, an agreement with the United States announced on 9 October paved the way for limited exemptions from Russian export restrictions, alongside temporary US sanctions relief. The IEA projected shipments under the agreement to rise from approximately 100,000 b/d in October to 240,000 b/d in December. Nevertheless, the Agency expects the easing of restrictions to have a limited impact on the global gasoil market balance, as damaged refinery capacity continues to constrain supply. Reduced Russian product availability may encourage alternative sourcing, contributing to changes in product tanker trade patterns and potentially longer voyage distances.
- According to Clarksons' October 2026 Oil & Tanker Trades Outlook, product tanker demand, measured in deadweight terms, is forecast to decline by approximately 9.1% in 2026, following a contraction of 1.3% in 2025, before rebounding by approximately 6.8% in 2027 and a further 4.2% in 2028. The projected decline in 2026 reflects lower seaborne product trade volumes, particularly reduced exports from the Middle East and Asia, compounded by lower Russian shipments. The expected recovery in 2027 is largely dependent on an improvement in Middle Eastern product flows,

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while longer voyage distances and persistent trading inefficiencies could continue to provide partial support to effective tanker demand.

- Sanctions imposed by the United States, the United Kingdom and the European Union have continued to influence global oil trade flows and tanker employment throughout 2026. Restrictions targeting designated vessels, oil companies and trading entities remained significant, while the EU and UK introduced further measures against Russia's shadow fleet during the year. More recently, in October, the United States authorised certain transactions involving Russian diesel and began considering limited, case-by-case relief for selected sanctioned tankers. These developments do not represent a general lifting of sanctions, and their implications for shipping remain uncertain. Overall, sanctions and related compliance requirements have continued to redirect some cargoes towards compliant tonnage or less efficient shipping arrangements, reshaping trade patterns, increasing the utilisation of compliant vessels and reinforcing the segmentation of tanker markets.
- The return of Venezuelan crude exports to authorised international trading channels has provided additional opportunities for mainstream tanker operators, with some volumes previously transported by sanctioned or dark-fleet vessels shifting towards compliant tonnage. US licensing measures introduced and amended during 2026 have facilitated greater participation by international oil companies and trading firms. According to the IEA, Venezuelan crude production is forecast at approximately 1.1 million b/d in 2026, rising to around 1.2 million b/d in 2027. Venezuelan oil exports remained above 1.0 million b/d in September, with increased shipments to the United States, although rising freight costs and shipping delays continued to affect export flows.

Product Tanker Supply

- Trading inefficiencies—including rerouting, shifts in trading patterns, increased transshipments and higher ballast-to-laden ratios—have reduced fleet productivity and supported freight market strength in recent years, reflecting the impact of ongoing geopolitical disruptions and evolving sanctions.
- According to Clarksons' October 2026 Oil & Tanker Trades Outlook, the global product tanker fleet is estimated to have expanded by approximately 5.1% in 2025 and is forecast to grow by a further 7.8% in 2026. Deliveries have accelerated, with 111 Handy, MR and LR1 vessels delivered in the first nine months of 2026, compared with 71 in the corresponding period of 2025.
- According to Clarksons' October 2026 Oil & Tanker Trades Outlook, the current orderbook of Handy, MR and LR1 vessels stands at 16.2% of the trading fleet, measured in deadweight terms.
- The strong freight environment has continued to support asset values and limit scrapping in recent years. Demolition in the Handy, MR and LR1 tanker segments amounted to approximately 840,000 dwt in the first nine months of 2026, compared with approximately 770,000 dwt in the same period of 2025. Following limited demolition in recent years, the product tanker fleet continues to age, with Clarksons estimating that 22.5% of Handy, MR and LR1 vessels in service are 20 years or older and 54.7% are over 15 years of age.
- The IMO's 2030 greenhouse gas reduction objectives and its ambition to achieve net-zero emissions from international shipping by or around 2050 remain a key focus for the industry. Ship recycling is increasingly governed by the EU Ship Recycling Regulation and the IMO's Hong Kong Convention, which entered into force in June 2025, while shipping has been included in the EU Emissions Trading System (ETS) since January 2024. Since 2023, vessels have also been required to calculate their Energy Efficiency Existing Ship Index (EEXI) and report their annual operational Carbon Intensity Indicator (CII) and related rating. While regulatory pressure remains strong, the IMO's decision to postpone by one year the adoption of its Net-Zero Framework has delayed the introduction of its proposed global fuel standard and GHG emissions-pricing mechanism. The postponement has increased regulatory uncertainty and may reduce the immediate pressure to replace older vessels and delay certain newbuilding decisions, although environmental requirements, financing considerations and the longer-term decarbonisation trajectory are expected to continue shaping fleet-renewal decisions.
- Overall, while the acceleration in scheduled deliveries is expected to result in significant nominal fleet growth in 2026, effective vessel supply will continue to be influenced by geopolitical disruptions and

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the associated reduction in fleet productivity. The sharp decline in tanker traffic through the Strait of Hormuz earlier in the year led to significant vessel repositioning, increased transshipment activity and adjustments to established trading patterns. Although oil flows through the Strait recovered substantially during September, the improvement was uneven, with crude exports rebounding much more rapidly than refined-product shipments. Persistent security risks and operational inefficiencies may therefore continue to constrain effective tanker capacity, partly offsetting nominal fleet growth. The extent of this effect will depend on the security situation in the Middle East, the pace of recovery in refined-product exports and tanker traffic through the Strait, and broader geopolitical developments.

OTHER RESOLUTIONS

INTERIM DIVIDENDS

Based on the statutory accounts approved as part of the third interim management statement for 2026, which show sufficient funds available for distribution, and on the statutory auditors' report confirming that the conditions for the interim dividend distribution have been satisfied, the Board of Directors resolved to distribute an interim gross dividend of US$ 0.3360 (US$ 0.2856 net, after deducting the maximum applicable withholding tax of 15%) per issued and outstanding share. This corresponds to a total distribution of approximately US$ 40.0 million, to be paid out of the distributable reserves. According to the Borsa Italiana S.p.A. 2026 published calendar, the payment of the aforementioned interim dividend will be made to shareholders on 18 November 2026, with related coupon n. 12 detachment date (ex-date) on 16 November, and record date on 17 November. It is understood that no interim dividend shall be paid on the Company's treasury shares, as these do not carry dividend rights.

FILING AND STORAGE OF THE INTERIM MANAGEMENT STATEMENT AS OF 30 SEPTEMBER 2026

In compliance with relevant applicable laws and regulations, the Interim Management Statement as of 30 September 2026 is available to the public, in full, at the Company's registered office and on the Investor Relations section of DIS' website (www.damicointernationalshipping.com).

The above mentioned document has also been filed with Commissione Nazionale per le Società e la Borsa (CONSOB), Commission de Surveillance du Secteur Financier (CSSF) and disclosed and stored at Borsa Italiana S.p.A. (www.borsaitaliana.it) through the e-market SDIR and STORAGE system and at Société de la Bourse de Luxembourg S.A. (www.bourse.lu) in its capacity as DIS' Officially Appointed Mechanism (OAM).

CONFERENCE CALL

At 2.00pm CET, 8.00am EST today a conference call will be held with the financial community during which the Group's economic and financial results will be discussed. It is possible to join the webcast by clicking on the following link: https://www.c-meeting.com/web3/join/3BHH8EBJTPZ9WE or dialing-in one of the following numbers: Italy: + 39 02 8020911 / UK: + 44 1 212818004/ USA: +1 718 7058796.
The presentation slides can be downloaded before the conference call from the Investor Relations page on DIS web site: www.damicointernationalshipping.com

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From today this press release is available on the Investor Relations section of the Company's website, disclosed through the e-market SDIR circuit, filed with Commission de Surveillance du Secteur Financier (CSSF) and stored at Borsa Italiana S.p.A., through the e-market STORAGE system, and at Société de la Bourse de Luxembourg S.A. in its capacity as OAM.

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d'Amico International Shipping S.A. is a subsidiary of d'Amico Società di Navigazione S.p.A., one of the world's leading privately owned marine transportation companies, and operates in the product tankers sector, comprising vessels that typically carry refined petroleum products, chemical and vegetable oils. d'Amico International Shipping S.A. controls, through its fully-owned subsidiary, d'Amico Tankers d.a.c., Dublin, either through ownership or charter arrangements, a modern and double-hulled fleet, ranging from 35,000 to 75,000 deadweight tons. The Company has a long history of family enterprise and a worldwide presence with offices in key market maritime centers (London, Dublin, Monaco, Singapore and New York). The Company's shares are listed on the Milan Stock Exchange under the ticker symbol 'DIS.MI' and are traded also on the OTCQX Best Market in the US, under the ticker symbol 'OTCQX: DMCOF'.

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APPENDIX

CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS

Q3 2026	Q3 2025	*US$ thousand*	9 MONTHS 2026	9 MONTHS 2025
85,315	87,694	Revenue	274,666	264,122
(18,297)	(20,928)	Voyage costs	(52,646)	(67,547)
67,018	**66,766**	**Time charter equivalent earnings***	**222,020**	**196,575**
1,229	1,229	Bareboat charter revenue	3,645	3,645
68,247	**67,995**	**Total net revenue**	**225,665**	**200,220**
(19,915)	(22,459)	Other direct operating costs	(62,764)	(67,723)
(9,143)	(6,114)	General and administrative costs	(22,260)	(19,161)
965	(264)	Result on disposal of fixed assets	5,307	(798)
40,154	**39,158**	**EBITDA***	**145,948**	**112,538**
(10,973)	(12,463)	Depreciation and impairment	(33,869)	(41,477)
29,181	**26,695**	**EBIT***	**112,079**	**71,061**
2,171	1,690	Finance income	6,011	4,506
(3,090)	(3,726)	Finance charges	(9,517)	(11,671)
28,262	**24,659**	**Profit before tax**	**108,573**	**63,896**
(493)	(368)	Income tax expense	(1,410)	(1,095)
27,769	**24,291**	**Profit for the period**	**107,163**	**62,801**

**please refer to the Alternative Performance Measures*

CONDENSED CONSOLIDATED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME

Q3 2026	Q3 2025	*US$ thousand*	9 MONTHS 2026	9 MONTHS 2025
27,769	24,291	Profit for the period	107,163	62,801
		Items that may be reclassified subsequently into profit or loss		
(25)	(804)	Movement in valuation of cash-flow hedges	(1,067)	310
8	(40)	Movement in conversion reserve	(23)	145
27,752	**23,447**	**Total comprehensive income for the period**	**106,073**	**63,256**

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CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

US$ thousand	As at 30 September 2026	As at 31 December 2025
ASSETS		
Property, plant and equipment and right-of-use assets	759,379	791,375
Other non-current financial assets	382	93
Total non-current assets	**759,761**	**791,468**
Inventories	14,410	14,750
Receivables and other current assets	44,525	35,678
Other current financial assets	1,224	1,338
Cash and cash equivalents	265,370	183,921
Current assets	**325,529**	**235,687**
Assets held-for-sale	23,457	-
Total current assets	**348,986**	**235,687**
TOTAL ASSETS	**1,108,747**	**1,027,155**
SHAREHOLDERS' EQUITY AND LIABILITIES		
Share capital	62,053	62,053
Retained earnings	483,894	409,086
Share premium	326,658	326,658
Other reserves	(27,060)	(27,393)
Total shareholders' equity	**845,545**	**770,404**
Banks and other lenders	154,510	154,188
Non-current lease liabilities	1,170	31,097
Other non-current financial liabilities	1,256	2,983
Total non-current liabilities	**156,936**	**188,268**
Banks and other lenders	20,149	19,278
Current lease liabilities	30,512	3,796
Payables and other current liabilities	52,283	43,484
Other current financial liabilities	2,799	1,400
Current tax payable	523	525
Total current liabilities	**106,266**	**68,483**
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	**1,108,747**	**1,027,155**

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CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS

Q3 2026	Q3 2025	*US$ thousand*	9 MONTHS 2026	9 MONTHS 2025
27,769	**24,291**	**Profit for the period**	**107,163**	**62,801**
10,973	12,463	Depreciation and impairment	33,869	41,477
493	368	Income tax expense	1,410	1,095
480	874	Lease cost	1,464	2,678
440	1,163	Other financial charges (income)	2,043	4,488
(965)	264	Result on disposal of fixed assets	(5,307)	798
9	(59)	Other non-cash changes	(23)	117
561	241	Share-based allotment accruals LTI Plan	1,222	538
39,760	**39,605**	**Cash flow from operating activities before changes in working capital**	**141,841**	**113,992**
5,460	738	Movement in inventories	340	357
4,908	6,418	Movement in amounts receivable	(8,245)	20,614
(153)	2,075	Movement in amounts payable	7,523	5,640
152	(303)	Tax paid	(1,157)	(1,281)
(480)	(874)	Payment for interest portion of lease liability	(1,464)	(2,678)
(305)	(1,628)	Net interest paid	(2,274)	(4,405)
49,342	**46,031**	**Net cash flow from operating activities**	**136,564**	**132,239**
(13,031)	(890)	Acquisition of property, plant and equipment	(48,580)	(74,745)
-	17,900	Proceeds from disposal of fixed assets	27,048	17,900
(13,031)	**17,010**	**Net cash flow from investing activities**	**(21,532)**	**(56,845)**
-	-	Purchase of treasury shares	-	(683)
-	-	Dividends paid	(32,154)	(34,949)
(18,215)	(11,195)	Bank loan repayments	(73,595)	(24,586)
16,500	-	Bank loans drawdowns	75,000	-
(958)	(27,053)	Repayments of principal portion of lease liability	(2,834)	(31,208)
(2,673)	**(38,248)**	**Net cash flow from financing activities**	**(33,583)**	**(91,426)**
33,638	**24,793**	**Net (decrease) increase in cash and cash equivalents**	**81,449**	**(16,032)**
231,732	124,067	Cash and cash equivalents at the beginning of the period	183,921	164,892
265,370	**148,860**	**Cash and cash equivalents at the end of the period**	**265,370**	**148,860**

The manager responsible for preparing the Company's interim financial report, Mr. Federico Rosen, in his capacity as Chief Financial Officer of d'Amico International Shipping S.A., declares to the best of his knowledge that: the condensed consolidated interim financial statements prepared in accordance with the International Financial Reporting Standards as adopted by the European Union, give a fair view of the assets, liabilities, financial position and profit or loss of d'Amico International Shipping S.A. and its subsidiaries, taken as a whole. The condensed consolidated interim management report includes a fair review of the development and performance of the business and the position of d'Amico International Shipping S.A. and its subsidiaries, taken as a whole, together with a description of the principal risks and uncertainties they face.

Federico Rosen
Chief Financial Officer

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ALTERNATIVE PERFORMANCE MEASURES (APM)

Along with the most directly comparable IFRS measures, DIS' management regularly uses Alternative Performance Measures (APMs), as they provide helpful additional information for readers of its financial statements. These measures indicate how the business has performed over the period, addressing gaps not covered by reporting standards. APMs consist of financial and non-financial measures of historical or future financial performance, financial position, or cash-flows, which are not defined or specified under the Group's applicable financial reporting framework or International Financial Reporting Standards (IFRS). Consequently, they may not be comparable to similarly titled measures used by other companies. APMs are not measures under IFRS or GAAP and should not be considered substitutes for the information contained in the Group's condensed consolidated interim financial statements.

FINANCIAL APMs: These are based on, or derived from, figures of the condensed consolidated interim financial statements:

Time charter equivalent earnings
This shipping industry standard facilitates the comparison of period-to-period net freight revenues, unaffected by whether the vessels were employed on Time charters (TC), Voyage charters, or Contracts of affreightment. Detailed in the condensed consolidated interim Statement of Profit or Loss, it represents revenues net of voyage costs. For further details, please refer to the Non-Financial APM definitions below.

Bareboat charter revenue
Revenues derived from contracts in which the shipowner is paid monthly in advance at an agreed daily charter hire for a specified period. During this period, the charterer assumes responsibility for the technical management of the vessel, including crewing, as well as for all operating expenses. For additional details, please refer to the section on 'Other Definitions.'

EBITDA and EBITDA margin
EBITDA represents earnings before interest (including the Group's share of the result of joint ventures and associates, if any), taxes, depreciation, and amortization. This measure is equivalent to gross operating profit, reflecting the Group's revenues from sales minus the cost of services (transport) sold. The EBITDA Margin is calculated by dividing EBITDA by total net revenue. DIS considers EBITDA and EBITDA Margin as valuable indicators for investors to assess the Group's operational performance.

EBIT and EBIT margin
EBIT denotes earnings before interest, including the Group's share of the result of joint ventures and associates, if any, and taxes. This metric is equivalent to operating profit, which the Group uses to monitor its profitability after accounting for operating expenses and the cost of using its tangible assets. The EBIT Margin is calculated by dividing EBIT by total net revenue and indicates the extent to which total net revenue contributes to covering both fixed and variable costs.

ROCE
Return on Capital Employed is a key profitability ratio that measures how efficiently a company uses its capital. It is calculated by dividing EBIT by capital employed, defined as total assets minus current liabilities. This ratio is critical for assessing the effectiveness of the company's capital investments, providing insights into how well the company generates profits from its available capital.

Adjusted profit for the period
Profit for the period adjusted to exclude the results on disposal of vessels and financial items considered non-recurring by the Group, comprising realised and unrealised results on derivative financial instruments.

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Gross CAPEX
Represents capital expenditure for the acquisition of fixed assets, including investments in newbuildings, as well as expenditures capitalised as a result of intermediate or special surveys of our vessels, or investments for the improvement of DIS vessels. These are indicated under 'Acquisition of property, plant and equipment' within the cash-flow from investing activities. It provides insight into the strategic planning and expansion of the Group, highlighting the capital-intensive nature of our industry.

Net Debt / (Net Cash)
Comprises bank loans and other financial liabilities, offset by cash and cash equivalents, and liquid financial assets or short-term investments available to service those obligations. The Group considers Net Debt / (Net Cash) a relevant metric for investors, as it reflects the overall debt situation of the Group, indicating the absolute level of non-equity funding of the business. A detailed reconciliation to the relevant statement of financial position line items is provided in the "Net Debt / (Net Cash)" section of the report on operations. A positive amount indicates a net debt position, while a negative amount indicates a net cash position.

NON-FINANCIAL APMs: These metrics are not derived from figures of the condensed consolidated interim financial statements:

Available vessel days
This metric represents the total theoretical number of days a vessel is available for sailing during a specified period. It serves as an indicator of the Group's fleet earnings potential for that period, taking into account the dates of delivery to and redelivery from the Group of the vessels in its fleet. For further details, please refer to the Key Figures and other key operating measures.

Coverage
This ratio indicates the proportion of available vessel days that are secured by fixed-rate contracts (time charter contracts or contracts of affreightment). It provides a measure of the Group's exposure to freight market fluctuations during a specified period. For more detailed information, please refer to Time Charter Equivalent Earnings in the Summary of the results for the first nine months and third quarter of 2026.

Daily spot rate or daily TC rate
The daily spot rate refers to the daily time-charter equivalent earnings generated by employing DIS' vessels on the spot market (or on a voyage basis). Conversely, the daily TC rate refers to daily time-charter earnings generated from employing DIS' vessels under 'time-charter' contracts. For further explanation and context, please refer to the definition of Time Charter Equivalent Earnings and consult the Summary of the results for the first nine months and third quarter of 2026.

Off-hire
Refers to periods when a vessel is unable to perform the services for which it is contracted under a time charter. Off-hire periods may include time spent on repairs, dry-docking, and surveys, regardless of whether they are scheduled or unscheduled. This metric is crucial for explaining fluctuations in Time Charter Equivalent Earnings across different periods. For more detailed insights, please refer to the Revenues section in the Summary of the results for the first nine months and third quarter of 2026.

Time charter equivalent earnings per day
This metric measures the average daily revenue performance of a vessel or of DIS' fleet. The method for calculating Time Charter Equivalent Earnings per Day adheres to industry standards and involves dividing voyage revenues (net of voyage expenses) by on-hire days for the specified time. It is a critical shipping industry performance measure, used primarily to compare period-to-period changes in a shipping company's performance. This measure is unaffected by variations in the mix of charter contracts (i.e., spot

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charters, time charters, and contracts of affreightment), facilitating a comparison of the Group's performance with industry peers and market benchmarks. For additional details, please refer to Key Figures.

Vessels equivalent
This metric represents the number of vessel equivalents in a period, calculated as the sum of the products of the total available vessel days for each vessel over that period and the Group's (direct or indirect) participation in each vessel, divided by the number of calendar days in that period. It provides an indicator of the Group's fleet size and its potential earnings capacity during the period. For more information, please refer to Key Figures.

OTHER DEFINITIONS
Bareboat charter
A contract type where the shipowner is paid monthly in advance at an agreed daily charter hire for a specified period. Under this agreement, the charterer assumes responsibility for the technical management of the vessel, including crewing, as well as all operating expenses. A bareboat charter is also known as a "demise charter" or a "time charter by demise".

Charter
A contract for hiring a vessel for a specified period of time or to transport cargo from a loading port to a discharging port. The contract is commonly referred to as a charter party. There are three main types of charter parties: bareboat, voyage, and time charter parties. For detailed definitions of each type, refer to the definitions provided in this section.

Contract of affreightment (COA)
An agreement between an owner and a charterer that obligates the owner to provide a vessel to the charterer for transporting specific quantities of cargo at a fixed rate over a specified time. Unlike individual voyage charters, a COA does not designate specific vessels or voyage schedules, thus providing the owner greater operational flexibility.

Disponent owner
The entity that controls a vessel, effectively replacing the registered owner, either through a time-charter or a bareboat charter agreement. This control may involve all operational responsibilities associated with the vessel during the charter period.

Fixed-rate contracts
For DIS, these typically refer to revenues generated through time-charter contracts or contracts of affreightment. For more details, please refer to definitions in this section. While bareboat charter contracts are also generally fixed-rate, in these agreements DIS controls rather than employs the vessels.

Spot charter or Voyage charter
This contract type allows a registered owner or disponent owner (as previously defined in this section) to be compensated for transporting cargo from a loading port to a discharging port. Payment to the vessel owner or disponent owner is made on a per-ton or lump-sum basis, commonly referred to as freight. The owner or disponent owner bears the voyage expenses, while the charterer is typically responsible for any delays at the loading or discharging ports, which is compensated by demurrage. The technical management of the vessel, including crewing and operational expenses, remains the responsibility of the shipowner or bareboat charterer under voyage charters.

Time charter
In this contract type, the registered owner or disponent owner (refer to the earlier definition in this section) is paid, generally monthly in advance, based on an agreed daily rate for a specified period, often

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under a fixed-rate contract. Under time charters, the charterer is responsible for voyage expenses and additional voyage insurance. The ship-owner or bareboat charterer, operating the vessel under a time charter, is responsible for the technical management of the vessel, including crewing, and bears the operating expenses.

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