



## Dry Cargo and Containership

The Dry Cargo business unit operates a core fleet of 36 vessels (of which 25 owned). It provides **shipping services on a global scale, transporting bulk grain, coal, ore, fertilisers, cement and petcoke, as well as steel products, steel pipes and timber for leading market operators**. More specifically, the Dry Cargo business area operates in the Handysize open hatch box shaped (from 38,000 dwt to 40,000 dwt), Supramax/Ultramax (from 58,000 dwt to 64,000 dwt) fitted with grabs, Kamsarmax/Post-Panamax (from 80,000 dwt to 90,000 dwt) and Minicape (116,000 dwt) segments. In addition to the core fleet and in line with its business model, d'Amico Dry operated vessels on short period charters for freight arbitrage purposes, amounting to an average of 11 equivalent vessels.

The **average age** of the d'Amico Dry Cargo fleet is **7.6** years, considerably lower than the average sector age of 12.6 years. This was achieved through the investment plan completed in 2018. In particular, the business unit outperforms the industry benchmark in the Capesize (9.3 years vs 11.3), Post Panamax and Kamsarmax (6.8 vs 12.3), Ultramax/Supramax (7.9 vs 12) and Handysize (8.3 vs 14.4)<sup>5</sup> segments.

**d'Amico Dry Maroc**, founded in 2010 after more than forty years' experience in the Containership sector, mainly performs cabotage services between various Moroccan ports (Agadir, Tangier Med and Casablanca), alongside feeder services among the maritime centres of the western Mediterranean (mainly Italy, France, Spain and Tunisia).

Average age in years – Dry Cargo	2022	2023	2024
d'Amico owned fleet average age	5.9	6.7	7.6
Market average age for Capesize ships	10	10.9	11.3
Market average age for Panamax and Kamsarmax ships	8.4	8.9	12.3
Market average age for Supramax and Ultramax ships	10.5	11.1	12
Market average age for Handysize ships	12.9	14.0	14.4

## Maritime services

The Group provides ship management services and bunkering (brokering of fuel purchases for ships) services through sister companies. These services are carried out not only for d'Amico's fleet, but also for third-party clients.

**Ship management services** constitute one of the main business lines of the Parent Company, d'Amico Società di Navigazione S.p.A. The latter, partly through other Group companies – in particular the indirect subsidiary **Ishima Pte Limited** and the subsidiary **d'Amico Ship Management Srl** – provides ancillary services to maritime activities to Group companies and third parties.