

Outlook

Synergy Marine signs pact to acquire Maersk Tankers' technical management biz

Mumbai, Sep 23 (PTI) Synergy Marine, which is part of the Singapore-based ship manager Synergy Group, on Thursday said it has signed a pact to acquire Maersk Tankers' technical management business.

The acquisition will strengthen Synergy Group's position within technical management, and Maersk Tankers will become a service company focused on commercial management, according to a statement released on Thursday.

Besides, the vast majority of the employees in Maersk Tankers' technical management business will become part of the Synergy Group, which will strengthen the company's presence in Denmark, Singapore and India, the company said.

The takeover process is expected to be completed during November, it said without disclosing the deal size.

The technical management business, which has been part of Maersk Tankers since 1928, maintains vessels to ensure their safe, efficient and cost-competitive operation, according to the statement.

It employs about 3,300 persons, of which 140 work onshore.

Under the agreement, Synergy Group will take over the entire technical management business of Maersk Tankers. This includes customer and supplier contracts, as well as the technical management of 82 vessels, including the vessels in Maersk Product Tankers, Synergy Group said in the statement.

Following the takeover, the two companies will work together on the management of the vessels in Maersk Product Tankers, it said.

More vessels mean access to more data, which Synergy Group will use to optimise vessel performance and reduce the environmental impact of shipping, it stated.

Founded in 2006, Synergy Group is a leading ship manager with 14,000 seafarers and more than 1,000 shore-based employees.

The group has been carefully chosen as the new owner to grow and develop the technical management business, it said.

"Maersk Tankers has been transformed from a traditional tanker company into a service company over the past few years.

"The agreement with Synergy Group marks the next big step on our strategic course, offering both the technical and commercial businesses optimum conditions in which to thrive," Christian M Ingerslev, chief executive officer of Maersk Tankers, said.

Maersk Tankers will become a service company focused on the commercial management market, delivering financially and environmentally viable solutions for shipowners, Ingerslev added.

"At Synergy, we have always strived to provide high-quality services to our ship-owning partners.

"Being considered the right owner of Maersk Tankers' technical management business is a testament to our beliefs and philosophy of working towards creating a platform for high-quality and technically adept services," said Synergy Group founder and CEO Rajesh Unni said.

The crew's well-being is paramount, and Synergy Group is "committed" to providing sustainably responsible services, he said.

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