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Christian M Ingerslev is chief executive of Maersk Tankers. Photo: Maersk Tankers

Maersk Tankers switches strategy as Synergy buys technical management business

Danish shipowner will focus on commercial operations after bringing in Singapore-based manager

Maersk Tankers is continuing its transformation away from being a "traditional" tanker company by selling its technical management division to Singapore's Synergy Marine.

The Danish company said it will focus on commercial operations as the Synergy Group subsidiary takes over the technical management of 82 product tankers.

No price has been given for the transaction.

"Maersk Tankers has been transformed from a traditional tanker company into a service company over the past few years," said Christian M Ingerslev, the shipowner's chief executive.

He added that the agreement with Synergy Group marks the next big step on this strategic course.

Both the technical and commercial sides will have the "optimum conditions in which to thrive," the CEO said.

Service company

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

The technical management business has been part of Maersk Tankers since 1928.

The department maintains vessels to ensure their safe, efficient and cost-competitive operation, and employs close to 3,300 people, of which 140 work onshore.

Synergy Group was founded by CEO Rajesh Unni in 2006 and has 14,000 seafarers and more than 1,000 shore-based employees.

Not chosen lightly



Rajesh Unni is chief executive of Synergy Group. Photo: Synergy Marine

Maersk Tankers said the group was "carefully chosen" as the new owner of the technical management business to grow and develop its operations.

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

"The crew's well-being is paramount, and we are committed to providing sustainably responsible services."

Synergy will take over all customer and supplier contracts, as well as the technical management brief, which includes vessels operated by the Maersk Product Tankers unit.

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

They also added that "the vast majority" of employees in Maersk Tankers' technical management business will become part of the Synergy Group, strengthening the buyer's presence in Denmark, Singapore and India.

The transaction should be completed in November.

Synergy already manages a fleet of almost 500 vessels including the most complex LNG and LPG carriers, containerships of above 20,000 teu, tankers, car carriers and bulkers.