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Transatlantic sells vessels and strengthens its liquidity

Transatlantic has signed an agreement covering the sale of the 14,900-dwt bulk vessel Toftön and the 14,240-dwt forest products carrier Margit Gorthon to foreign buyers. The vessels will be chartered back for two and four years, respectively, while awaiting the order and delivery of new tonnage. The transactions will have no significant impact on earnings, but will strengthen liquidity by SEK 70 M.

An agreement in principle has also been reached regarding the sale of two forest products carriers, the Joh. Gorthon and the Acacia. It is expected that it will be possible to complete these transactions in their entirety in the next few months.

“These transactions are part of our program to renew our fleet. They are also a way for us to reduce the risk of incidents, since the vessels are old and serve areas that frequently have difficult weather conditions,” says Transatlantic’s CEO Håkan Larsson, commenting on the transactions.

The sale of other older vessels is planned for later this year.

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