

Europe Operations

Höegh Autoliners sheds one car carrier and buys another



Bojan Lepic • October 30, 2023 0 19 1 minute read



Norwegian car carrier player Höegh Autoliners has reached an agreement for the sale of one and the acquisition of another vessel.

Höegh said on Monday that it sold its *Höegh Bangkok* vessel to an undisclosed customer for a price of \$63m. The car carrier was constructed at the Uljanik shipyard in 2007 and has a capacity of 6,500 ceu. The vessel will be delivered to the new owner by the end of 2023.

The company also declared an option to purchase the vessel *Höegh Jacksonville* from Ocean Yield for a price tag of \$43.2m. According to the Norwegian firm, the average market value of the vessel is \$84m.

It was built in 2014 with a capacity of 6,500 ceu. The transaction will be completed by April 2024, and the company intends to finance the purchase price fully by mortgage debt through its fleet credit facility.

“The transactions represent good opportunities for us to optimize our asset portfolio in preparation for the first Aurora deliveries. We will retain our focus on serving core contract customers while seeking

opportunities to optimize our long-term fleet composition and capital structure," said CEO Andreas Enger.

#Norway