

Stena Bulk denies exiting LNG shipping



Stena Bulk announced the sale of the final of its three LNG tankers yesterday with the sale of the Stena Blue Sky to an undisclosed Asian buyer.

Nick Savides | Apr 19, 2024

Last month the company sold Stena Crystal Sky and Stena Clear Sky to BW LNG while the company has also said it is in talks with “several interested parties” for the sale or co-investment in its Stena Bulk and Stena Power & LNG Solutions business unit.

Erik Hånell, President and CEO of Stena Bulk, however, denied the company was exiting the LNG business telling Seatrade Maritime News: “We are looking at partnerships in Stena Power LNG but are also open for a sale.”

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Hånell said that the company is still involved in the business, operating LPG and [LNG ships](#) through a technical management arrangement with Northern Marine Management (NMM) a subsidiary of Stena AB.

According to Sena Bulk the company is looking for partnerships for Stena Power to “finalise those opportunities”.

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“We are at this stage taking a commercial break from the LNG space due to the opportunity to execute on a good commercial solution for our fleet,” explained Hånell.

He added that the company “will look at new opportunities within this space.”

The company is looking for partner investors who would like to find opportunities within the LNG business.

“It is one pathway to potentially increase the leverage in this company but it is still not necessarily the way we will end up. It can also be that we keep it [Stena Power & LNG] as is and explore this ourselves in the future as well. We have a handful of potential partners we are in discussions with,” said Hånell.

Stena Blue Sky was originally built in 2006 by Daewoo Shipbuilding & Marine Engineering in South Korea, and has a carrying capacity 145,000 cu metre of LNG.

Stena Crystal Sky and Stena Clear Sky were delivered by Daewoo Shipbuilding & Marine Engineering in 2011. Both vessels have a carrying capacity of 174,000 cu metres.

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