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Maersk to buy back shares for USD 2bn

In February 2024, Maersk suspended its share buyback program, but it will now restart the buyback process. DNB Markets is positive.



Mærsk-koncernen har hovedkontor på Esplanaden i København. | Photo: Thomas Borberg/Ritzau Scanpix

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Maersk has decided to buy back its own shares for around USD 2bn or DKK 14.4bn, the shipping group announces [in a statement](#) on Wednesday evening .

The buyback will be initiated on Friday, February 7, and will take place in two phases over the next 12 months.

“The purpose of the program is to adjust the capital structure of the Company ultimately through cancellation of shares repurchased,” Maersk writes in the announcement.

In the first phase, own shares will be purchased for DKK 7.2bn in a period until August 6, 2025.

Maersk suspended its share buyback program in February 2024, but management opened up the possibility of restarting it in connection with the third-quarter results in October.

“We didn’t stop the share buyback, we suspended it. And we need to have more clarity on what 2025 will look like. We’ll get that over the coming months,” said CFO Patrick Jany at the time, adding:

“As we move into the contract negotiation season, we see how demand develops. The outlook we have for 2025 will take shape in the coming months and then we can determine our view on the level of value to return to shareholders.”

Buyback “should be read positively”

Norwegian investment bank DNB Markets says of Maersk’s buyback program that it “should be read positively amid the heightened market uncertainty.”

“However, the amount plus expected annual dividend should roughly place the company in a similar position as it was in Q1 2024, when it suspended the previous program faced with a deteriorating market and guided for USD 1-6bn in ebitda,” DNB Markets writes in a note on the buyback program.

Share buybacks benefit investors, but also keep the share price under control as the repurchased shares are typically canceled.

In the first phase of the buyback, Maersk states that a maximum of 325,000 A shares and 1,900,000 B shares in the company can be acquired.

The shipping company has given responsibility for carrying out the buyback to Skandinaviska Enskilda Banken (SEB).

Prior to the initiation of the purchases, Maersk itself owns 119,982 B shares.