

PRESSRELEASE



BW GROUP ENTERS INTO A DEFINITIVE AGREEMENT TO BUY ADDITIONAL 36.3% STAKE IN HAFNIA TANKERS

(Singapore, 9 July 2018)

BW Group has entered into a definitive agreement to buy a 36.3% stake in Hafnia Tankers, a shipping company formed by the management team of former Tankers Inc. The majority of the shares will be acquired through BTS, a collaboration between Blackstone-managed funds, Tufton Oceanic and Hartmann, and the balance purchased directly from certain Blackstone-managed funds. Combined with recent purchases from other shareholders, BW Group will own 43.5% of Hafnia Tankers.

Carsten Mortensen, CEO of BW Group says, “BW Group is pleased to acquire this shareholding in Hafnia Tankers with its strong operational platform and quality fleet. We look forward to discussions with the other shareholders about the future strategy. We see a good cultural fit between the organisations, as well as the opportunity to further integrate the fleets and provide even better service to customers in the product tanker markets.”

BW Tankers currently owns and operates a fleet of 55 product tankers in the LR2, LR1 and MR segments including newbuildings. Hafnia Tankers owns and operates a fleet of 47 product tankers in the LR1, MR and SR segments including 4 newbuildings and the company’s common shares are traded on the Norwegian OTC market.

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About BW Group

BW Group is a leading global maritime group involved in shipping, floating gas infrastructure and deepwater oil & gas production, and has been delivering energy and other vital commodities for more than 80 years, with a current fleet of over 180 ships. The group was founded by Sir YK Pao in Hong Kong in 1955 as World-Wide Shipping. In 2003, the group acquired Bergesen, Norway’s largest shipping company founded in 1935, and in 2005, the business was re-branded as BW. Today, BW Group operates the world’s largest gas shipping fleet (LNG and LPG combined), with a total of over 70 large gas vessels including FSRUs (floating storage and regasification units). BW Offshore operates the world’s second largest floating oil and gas production fleet (FPSOs), with 16 units in US, Brazil, Mexico, West Africa, North Sea, and Australasia. BW’s fleet also includes crude oil supertankers, refined oil tankers, chemical tankers and dry bulk carriers.