

Aug. Bolten And Nova Marine Carriers Establish A Joint Venture Company And Plan To Jointly Operate A Handysize Drybulk Pool

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AUG. BOLTEN
Wm. Miller's Nachfolger

Nova Marine Carriers, which operates a fleet of close to 80 vessels out of their head office in Lugano, and Hamburg-based Aug. Bolten, one of the oldest German shipping names, agreed to join forces to own and manage drybulk vessels. The partners also plan joined technical and crew management through Lydiamar, part of Bolten, with its head office in Athens, Greece.

The new company will be jointly managed by Antonello Romeo and Gregory de Ruiter. Antonello Romeo is director of Nova Marine Carriers S.A. and Gregory de Ruiter is managing director of Aug. Bolten Wm. Miller's Nachfolger (GmbH & Co.) KG. „This year's upswing in the bulk market fuelled this opportunity to establish an asset joint venture. We are positive about the possibilities to jointly grow our asset base and substantially strengthen our pool operations. Nova Marine backed by strong equity partners has a solid contract coverage and this combination will make it easier to execute new ideas for growth “says Gerhard Binder, principal of Aug. Bolten. Vincenzo Romeo, CEO of Nova Marine Carriers S.A. stated: „In recent years, Nova has invested heavily in the handysize sector and this deal signifies another important milestone in our development. It also offers us a possibility to enhance our geographical presence and further develop all our capabilities. We are excited about this new joint venture supported by Aug. Bolten with more than 200 years of history, and strategic locations in Hamburg and Athens.”