

Nova Marine Carriers And Aug. Bolten Team Up To Create A New Company For Manageable Bulk Carriers



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Nova Marine Carriers, based in Lugano, and Aug. Bolten, based in Hamburg, have teamed up to found a new German company that will own and operate manageable bulk ships with gearboxes.

The joint venture partners announced yesterday that they will focus on joint asset management, commercial and pool operations, and ship management.

The new company will be jointly managed by Antonello Romeo, Director of Nova Marine Carriers, and Gregory de Ruiter, Managing Director of Aug. Bolten Wm. Miller's successor.

"This year's boom in the bulk market has given us the opportunity to set up an asset joint venture. We see the opportunities to jointly expand our asset base and significantly strengthen our pool activities as positive. Nova Marine, supported by strong equity partners, has solid contract coverage and this combination will make it easier to implement new growth ideas," said Gerhard Binder, Director of Aug. Bolten.

Vincenzo Romeo, CEO of Nova Marine Carriers, said: "In recent years Nova has invested heavily in the Handysize sector and this deal is another important milestone in our development. It also gives us the opportunity to improve our geographic presence and develop all of our skills. "

The partners also plan to combine technical management and crew management via Lydiamar, part of Bolten, based in Athens, Greece.