



Ogier advises Cetus Maritime on its amalgamation with Nachipa Corp

Deals - 28/03/2024

Ogier's Corporate team in Hong Kong has advised Cetus Maritime on its acquisition of Chile's Nachipa Corp.

The two companies have merged their fleets to create a 65-ship company upon acquisition. Cetus Maritime is continuing to grow into one of the largest private dry bulk handysize (a naval architecture term for smaller bulk carriers or oil tanker with deadweight of up to 50,000 tonnes) players in the market. With the addition of Nachipa's Japanese-built modern, handysize vessels, Cetus Maritime's fleet is now comprised of 75% eco-vessels.

Ogier acted as Cayman counsel to Cetus Maritime Holdings Limited, an exempted company incorporated in the Cayman Islands. The transaction closed on 13 March 2024, little more than a year after its amalgamation with Hamburg Bulk Carriers, which closed in 2022.

The team in Hong Kong was led by partner Florence Chan with support from the firm's global head of Corporate, Nathan Powell, legal manager Anna Cheung and paralegal Jenson Ng. They worked closely with Cetus's lead counsel Stephenson Harwood Singapore team.

Florence Chan said: "We were pleased to advise Cetus Maritime on its acquisition of Nachipa Corp, helping their business expand its operations, especially in operating more eco-vessels."

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