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Maersk Tankers is set to increase its managed fleet by 11 tankers

Maersk Tankers is set to add 11 tanker vessels to the fleet under its management, following an agreement with BP Shipping (BP) and ICBC Financial Leasing Co., Ltd (ICBC). Under the terms of the agreement, Maersk Tankers will take each vessel from the owner under a bareboat charter arrangement, which it will then hire out to BP under a time charter deal for a period of three years. Therefore, Maersk Tankers will assume full responsibility for operational risks and the technical management of the vessels.

"We are excited to enter into this agreement and are honoured that two industry leaders have selected us as a trusted partner. With this agreement, we increase our fleet under management to 198 vessels from more than 30 different partners – cementing our strong position within the industry," says Soren C. Meyer, Chief Asset Officer at Maersk Tankers.

The agreement involves three Suezmax, three MR and five Handy-sized vessels, all built in Korea between 2016 and 2017.

Maersk Tankers has over nine decades of experience in commercial and technical vessel management.

"Our technical management services build upon Maersk Tankers' high safety standards, extensive technical experience and a proven ability to run vessels cost- and fuel-efficiently with a strong emphasis on cutting CO₂ emissions. We look forward to leveraging our capabilities and strong operational track-record to manage the vessels in the best interest of both partners," says Tommy Thomassen, Chief Technical Officer at Maersk Tankers.

Maersk Tankers expects to take delivery of the first vessels in early 2020, with the remaining ones to be delivered throughout the year.

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About Maersk Tankers

Maersk Tankers facilitates the global trade of energy to meet the world's energy needs. The company is a leading player in the product tanker industry, operating one of the largest fleets of vessels and employs 3,000 employees worldwide. Established in 1928, Maersk Tankers has more than nine decades of experience and expertise in commercial and technical vessel

management, providing customers and partners with safe, efficient and flexible services that benefit their businesses.