

Magellan Capital successfully completes acquisition of majority stake in Danish Ship Finance A/S (Danmarks Skibskredit A/S)

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We are delighted to announce that Magellan Capital Holdings Limited (“Magellan Capital”) has successfully completed the acquisition of the majority of the A-Class shares in Danmarks Skibskredit (“Danish Ship Finance”) from Nordic private equity firm Axcel, Danish pension funds, PFA Pension, PKA A/S and minority shareholders. As part of the transaction, Axcel will retain five percent of the A-Class shares for up to two years to ensure a smooth ownership transition. The Danish Maritime Fund will also maintain its ten percent share-holding in Danish Ship Finance and will continue supporting the bank as it has done for decades.

Danish Ship Finance is a Copenhagen-based financial institution providing financing for the international shipping industry. The bank operates with a loan book of approximately US\$5 billion secured by first-priority mortgages in 600+ vessels. It is known for ambitious strategic climate goals focused on accelerating the global transition of shipping towards zero emissions. Under the stewardship of the previous shareholders, the Executive management successfully internationalized Danish Ship Finance’s business model, grew the loan book selectively by adding target clients and ultimately solidified the bank’s reputation as a premier ship mortgage finance provider.

Magellan Capital is committed to continuing the evolution of Danish Ship Finance in accordance with its current strategy, led by the current Executive Management. Ahmed Omar, Chief Investment Officer at Magellan Capital, and Omar Elali, Director at Magellan Capital, have been elected to the Board of Directors of Danish Ship Finance, alongside Chairman Eivind Kolding and the existing board members, including Peter Nyegaard.

"Magellan Capital’s investment in Danish Ship Finance is central to our long-term strategy to build a portfolio of premium diversified assets with strong cashflow generation. Danish Ship Finance has enjoyed stable performance despite the underlying shipping cycles, owing largely to its focus on top-tiered shipping counterparts and robust credit risk policies. We are very much looking forward to working with our stakeholders as we embark on this exciting new chapter for the bank” says Ahmed Omar, Chief Investment Officer at Magellan Group.

FIG Partners and Eurofin acted as co-financial advisors to Magellan, and White & Case and Plesner acted as legal advisors.