Dry Cargo　　　Europe

# Clipper CEO outlines plans to add 100 ships

Sam Chambers　•　October 27, 2023　💬 0　🔥 829　🔖 1 minute read



One of Denmark's most famous shipowning brands is readying to head back to previous glories, announcing plans to add 100 ships to its fleet.

Speaking with *Borsen*, a Danish business daily, Amrit Peter Kalsi, the CEO of Clipper Group, has outlined plans to more than double the size of his fleet in the coming years, now that it has finally solved all the debt issues it faced for years following the global financial crisis.

Kalsi said the aim would be to operate around 200 ships, up from the 80 to 90 it has on its books today. Moreover, he stipulated that around one-third of the 200 would be owned, suggesting a very busy period coming up in the sale and purchase market.

"We have spent many years getting back to our core and we believe we can expand our business without necessarily taking more risk. We have a lot of confidence in the dry bulk market in the long run. We will stick to what we are good at. So we feel that we can afford to expand," Kalsi told *Borsen*.

Last year Luxembourg-based roro operator CLdN struck a deal to acquire Seatruck Ferries from Clipper, allowing the Danish firm to focus solely on dry bulk.

Established in 1991 by Torben Jensen, Clipper emerged as a spin-off from Armada Shipping, which was initially founded in 1972. At its peak, Clipper was the second largest shipowner in Denmark after Maersk before entering a difficult decade following the global financial crisis of 2008.

#Denmark