



MPC Capital doubles stake in MPC Container Ships

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MPC Container Ships

MPC Capital has doubled its shareholding in boxship owner MPC Container Ships (MPCC).

The Hamburg-based asset and investment manager said it had increased its stake in the Oslo-listed tonnage provider from around 7% to around 14%.

The deal worth around \$34m was carried out by boosting shareholding in the joint investment vehicle MPC CSI, set up in 2017 by MPC Capital and its founder and largest shareholder MPC Münchmeyer Petersen & Co for the IPO of MPCC. Following the transaction, MPC CSI will own around 17% of MPCC's shares.

MPC Container Ships said in a stock exchange filing Friday that board member Axel Schroeder and its associated company Elbrock had offloaded about 2.47m shares, while its chairman Ulf Holländer let go of 165,637 shares at NOK13.64 (\$1.31) per share.

The company lists 62 ships in its fleet, and last year it generated revenues of \$711m and earnings per share of \$0.73. MPC Capital noted that it expects regular returns from the investment also in 2024 and subsequent years and has therefore increased its earnings forecast for this year to be slightly above €19.3m in the 2023 financial year.