

SHIPPING TELEGRAPH

DAILY SHIPPING NEWS



- Photo: On June 24th, SFL Corp celebrated its 20th anniversary as a listed company on the NYSE by ringing the opening bell.

SFL Confirms Four Boxship Charters With Maersk Worth \$240m

- 09/07/2024
- by Shipping Telegraph

The New-York listed shipowner SFL Corporation will pocket around \$240m from the new charter deal for four boxships with the Danish giant Maersk.

The owner has agreed new five-year time charters on four 8,700 teu container vessels, which will add approximately \$240m to the company's fixed rate charter backlog.

The vessels have been on charter to A.P. Moller-Maersk since they were new, and the current charters were due to expire in 2025.

SFL chief executive Ole B. Hjertaker said in a statement: "The new charters on four existing container vessels demonstrate the benefit of a customer focused approach, where we in close cooperation with

Maersk have analyzed how to optimize the vessels' operational performance and reduce emissions.

"This benefits both our customer and us during the charter period, whilst we will have more attractive vessels when the new charters expire in 2030."

In connection with the new charters, SFL will make certain investments in the vessels, including increasing the cargo capacity to 9,500 teu.

The vessels were built in 2014-2015 with a modern, wide-beam design and fuel-efficient electronic engines, reads the SFL statement.

The company will also add new energy efficiency features, and the total upgrade investment is estimated to be approximately \$20m in aggregate.

With the acquisitions and charter extensions this year the shipowner has added around \$2bln to the company's fixed rate charter backlog.