

MSC to delist Gram Car Carriers as it completes takeover offer



The takeover offer by MSC's SAS Shipping Services for Gram Car Carriers (GCC) has been accepted by 97.81% of shareholders.

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SAS made a cash offer for all shares in GCC for a total of NOK7.643bn (\$700m) or NOK263.69 per share and following completion of the offer it owns 28,351,400 shares or 97.81% of the Norwegian shipowner. SAS is a wholly owned subsidiary of [MSC](#).

As it owns more than 90% of the shares in GCC SAS plans a compulsory acquisition of the outstanding shares it does not own.

Related: [MSC makes \\$700m Gram Car Carriers takeover bid](#)

The company now plans to pursue a delisting of GCC from the Oslo Stock Exchange. It will also withdraw GCC's shares from trading on the OTCQX Best Market from 25 July.

SAS previously said it aims to continue GCC operations under the same name and organisation

Related: [Gram Car Carriers orders up to eight newbuilds from Jinling Shipyard](#)

The acquisition of GCC is a bid to expand MSC's position in car transportation where it currently operates two 6,700 ceu [car carriers](#). GCC is the world's third-largest tonnage provider of Pure Car Truck Carriers (PCTCs) with 17 vessels.

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