

## Seaspan and ONE ship management JV a natural progression

OneSea Solutions, the 50-50 joint venture between ONE and Seaspan Corporation, is a natural progression for the carrier and for the vessel owner, which owns and charters more than 200 container vessels.

[Nick Savvides](#), Europe correspondent

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Credit: ONE

Seaspan Corp and [ONE](#) announced its shipmanagement JV last week with ONE stating that OneSea will offer technical ship management services for container vessels owned by ONE and vessels chartered by ONE from vessel owners.

The collaboration between ONE and Seaspan was a simplification for the container operator which is already a combination of three Japanese carriers, [MOL](#), [NYK Line](#) and [K Line](#). In this scenario each of the three major shareholders own and manage their own vessels, but, as Pedersen explains, “As part of its strategic journey, ONE will also have to manage its own fleet.”

That strategic journey will gradually culminate with OneSea managing the entire ONE fleet, unless time-chartered from third parties, in what is a first shipmanagement JV for Seaspan, said Torsten Holst Pedersen COO at Seaspan Corp.

Headquartered in [Singapore](#) OneSea CEO Raman Handa commented: “OneSea marks an evolution of the partnership between ONE and Seaspan, as it seeks to harness the unique strengths of each company in order to create a high-performing enterprise in the ship management space.”

The JV is a natural progression for Seaspan too, with the company already managing its own fleet, it will eventually handle all of ONE’s 240 vessels which have a combined capacity that exceeds 1.9 million teu.

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“Remember that Seaspan actually manages most of our fleet today and given our size, relatively few shipowners will have as large a fleet management operation as we do,” explained Pedersen.

He added: “Given the close relationship between Seaspan and ONE and Seaspan’s strong performance in managing our fleet chartered to ONE, it was a simple decision to establish a JV where ONE immediately gains expertise in fleet management and we can use this to build further joint opportunities.”

He went on to point out that the combination of the ONE and Seaspan fleets can also benefit from scale when the situation is beneficial for both companies.

According to Pedersen Seaspan Corp already has a number of joint ventures including the procurement company Sea Sourcing, with Anglo Eastern, and Seaspan also has a JV in the vessel technology sector.

However, “OneSea is the first ship management focused JV we have with a customer. Further JVs could happen if it makes sense for Seaspan and the customer or business partner,” said Pedersen.