

Tristar in USD 200 Million New Ship Building Deal

Tristar has reached an agreement and placed a firm order for 6 New MR Product/Chemical Tankers with Korean shipbuilder Hyundai Mipo Dockyard. The vessels are expected to be delivered in 2016 and will be built to the latest specifications with an improved hull form design, making them more fuel efficient and eco-friendly. When delivered it is anticipated that the ships will be placed on long term time charter with an oil major. "This investment fits in with our long term strategy to diversify our business portfolio and to position our company as a major player in the clean product tanker segment," said Tristar Group CEO Eugene Mayne.

November 11th, 2013