

Davie set to buy Gulf Copper's Texas Shipyards

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By Shipping Telegraph



Photo credit: Davie

Canada's shipbuilder of icebreakers and other specialized ships Davie intends to acquire shipbuilding assets in Galveston and Port Arthur from Gulf Copper & Manufacturing Corporation, a Texas-based specialist in ship repair, construction and marine services, according to a Wednesday release.

The transaction is still subject to financial, legal, and regulatory closing conditions, as well as land lease negotiations with the Galveston Wharves Board of Trustees, but when these complete, Davie expects to finalize the acquisition in summer 2025.

In the statement, Davie highlighted that once the transaction is complete and contracts are secured, Davie plans to invest \$1bn to upgrade and expand capacity in Galveston and Port Arthur. It says the project could generate approximately 4,000 American jobs – around 2,000 directly at Gulf Copper and 2,000 more throughout the supply chain.

Davie, part of the Inoce Group, already has operations in Québec, Canada and Helsinki, Finland, where the Helsinki Shipyard has built around 50% of the world's icebreaker fleet.

The planned acquisition fulfills Davie's July 2024 commitment to explore a permanent presence in America.

To ensure the rapid closure of the transaction, Davie says that it is working closely with organizations and stakeholders in Galveston and Port Arthur, as well as the State of Texas.

"We share a vision with Gulf Copper to make Texas a world-class hub for American icebreaker and complex ship production," said James Davies, president and CEO of Davie. "Texas is ready to lead a new Golden Age of American shipbuilding – backed by our commitment to delivering ships on time, on budget, and in service of national security priorities."