

Al Seer Marine gets AED 760 million finance from Abu Dhabi Commercial Bank for expansion purposes

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by Shipping Telegraph



Photo credit: Al Seer Marine.

The Abu Dhabi-based Al Seer Marine, the ADX-listed subsidiary of IHC, has secured AED 760 million (\$207m) financing facility from the Abu Dhabi Commercial Bank PJSC (ADCB).

Al Seer Marine states that the eight-year facility is secured through first-priority mortgages over a selected group of operating vessels, reinforcing the company's capital efficiency and asset-backed growth strategy.

ADCB who is acting as sole underwriter and Mandated Lead Arranger has extended the facility on highly competitive terms, as Al Seer Marine mentions, and this is marking the second major transaction between the two organizations.

Back in early 2025, ADCB provided an AED 210 million (\$57m) facility to ASBI Shipping FZCO, the joint venture between Al Seer Marine and B Shipping, to support the acquisition of small and midsize LPG tankers.

Guy Neivens, chief executive officer of Al Seer Marine, says that "We're proactively optimising our capital structure to unlock high-value, high-growth opportunities and reinforce our role as a powerhouse in delivering the UAE's maritime vision. With this funding arrangement, we're well-placed to serve the country's momentum to accelerate

investment across LNG, LPG, crude oil, and petrochemicals. ADCB's continued partnership reflects deep institutional trust in our long-term strategy."