

Finland's Enersense sells marine and offshore unit to shipbuilder Davie

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by Shipping Telegraph



Photo credit: Davie.

Finland's Enersense International Plc has signed a share purchase deal to sell its subsidiary Enersense Offshore Oy, which constitutes the company's marine and offshore unit, to owner of Helsinki Shipyard, Davie.

Canada's shipbuilder of icebreakers and other specialized ships Davie is part of the Inoce Group, a privately owned international marine industrial group with operations in Canada and Finland.

To remind, the Enersense marine and offshore unit possesses expertise in steel production for arctic marine industry. The marine and offshore unit's operations are located in a shipyard in Mäntyluoto, Pori.

The deal announced Tuesday is valued at approximately 7.5m euros, Enersense said in a stock exchange release. Of that, €5m will be paid at the completion of the transaction and €2.5m six months later.

The transaction is expected to be completed during the third quarter of 2025.

According to the statement by Helsinki Shipyard, the Enersense Marine and Offshore Unit team will remain in place under new ownership.

The deal is seen as a significant win for Davie's and Helsinki shipyard's shipbuilding projects both in Finland and North America, which will be supported by the steel production at the Mäntyluoto yard.

"We are delighted that, after patiently conducting the strategic assessment over the past year, we have found the best possible home for the Marine and Offshore Unit. The unique expertise of our personnel in Mäntyluoto can further flourish with Davie, a significant shipbuilder", said Enersense's CEO Kari Sundbäck.

"The Enersense Marine and Offshore Unit possesses unique expertise in steel production for the Arctic marine industry, making Helsinki Shipyard an integrated shipbuilder. The block production for the first vessel under our Polar Max concept begins as soon as possible," added Kim Salmi, CEO of Helsinki Shipyard.

In March 2025, Helsinki Shipyard signed an agreement with the Canadian government to construct the hull of a heavy icebreaker based on the shipyard's build-ready Polar Max concept.

Steel production for the Polar Max will begin in Pori as soon as possible and construction work on the vessel will commence at Helsinki Shipyard in August.