

Neptune Maritime Leasing completes refinancing of GEOS fleet

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Photo credit: Golden Energy Offshore Services ASA (GEOS).

Greek maritime leasing platform Neptune Maritime Leasing Limited has entered into a new \$95m sale and leaseback facility for the seven-vessel fleet of Golden Energy Offshore Services ASA (GEOS) in June. The agreement involves a sale and leaseback financing totalling \$95m, equivalent to approximately one billion Norwegian kroner.

GEOS drew six of the seven tranches available under the facility for each of the vessels *Energy Duchess*, *Energy Empress*, *Energy Pace*, *Energy Passion*, *Energy Partner* and *Energy Paradise*.

According to GEOS, the refinancing of six of its seven vessels has been completed, with the financing of the 7th vessel expected to be completed in July 2025.

“This is a game changer for Golden Energy Offshore Services, which now has a much more flexible and growth-oriented platform in a market marked by higher rates. We now have the freedom to build capital, grow, and deliver on what our shareholders expect,” says Per Ivar Fagervoll, CEO of Golden Energy Offshore Services ASA.

GEOS ASA, an offshore service company based in Ålesund, Norway, operates supply and service vessels to the offshore industry. The company's fleet is used within the oil & gas and renewable offshore industry.

"This year 2025 is yet another year of growth for Neptune Leasing. As communicated in the past, we continue to expand our fleet, as well as to grow our sector coverage to include offshore vessels and our geographic coverage to include Norway, the Middle East and Asia," stated Harris Antoniou, founder and CEO of Neptune Leasing.