

Pankaj Khanna-led Heidmar moves into shipowning with boxship acquisition

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by Shipping Telegraph



Photo credit: Heidmar.

Athens-based commercial and pool management business Heidmar Maritime Holdings Corp. has announced its first vessel acquisition and the establishment of a foothold in container shipping.

The Nasdaq-listed company specializing in the crude and product tanker market has entered into an agreement to acquire *C/V A. Obelix*, a 1,702 teu cellular/gearless feeder container vessel, built in 2008 at Wadan/Aker Yards, Wismar Germany.

The vessel, classed by Lloyd's Register, is powered by a two-stroke main engine and equipped with a bow thruster.

C/V A. Obelix will come with an approximate 2.5-year time charter with a leading operator and is expected to generate a total aggregate EBITDA of approximately \$17-20m over the

period of the charter depending on the trade of the vessel, though actual results may vary, the company said.

The delivery is expected between August and September 2025. The purchase is supported by seller and debt financing and is subject to customary closing conditions.

The company intends to partner with investors, Heidmar said, arranging the acquisition of assets in which both Heidmar and its partners co-invest. In these transactions, investors will acquire and hold an equity stake in the vessel-owning company, while Heidmar provides full commercial and technical management. "We are working with some potential joint venture partners for this vessel and others in the future."

"Heidmar is acquiring its interest in the vessel from a related party at an aggregate purchase price of \$25.25m. The security of the charter revenue and the end-of-life recycling price are expected to effectively cover the cost of the acquisition in case of the high EBITDA scenario," the company added.

The acquisition expands Heidmar's footprint beyond its traditional tanker and dry bulk platform and taps into a market which is projected to see strong demand.

Pankaj Khanna, chief executive officer of Heidmar, commented: "The feeder container segment offers strong fundamentals with limited fleet growth and high charter visibility, offering an annualized cash-on-cash return of close to 30%. We're excited to execute our first acquisition in this space, financed with seller credit and third-party debt arranged on competitive terms, and look forward to building further momentum within the second half of the year.

"This transaction is the company's first vessel acquisition since becoming a public company and underscores our ability to source and execute high-return, differentiated opportunities, while continuing to scale its commercial and technical management platform."