

Patitsas-led Atlas Maritime and EMF sell LNG PCTC

07/07/2025

by Shipping Telegraph



Photo: Atlas Maritime

Leon Patitsas, the shipowner whose name is among the 50 most powerful Greek shipowners in Forbes list 2024, and European Maritime Finance (EMF) have completed the sale and delivery of *Green Star*, a dual-fuel LNG pure car truck carrier (PCTC) capable of carrying 7,000 cars.

The long-term partners European Maritime Finance and Greek owner Atlas Maritime led by Leon Patitsas announced the completion of another project, culminating in the sale of the vessel to the shipping division of AD Ports Group, based in Abu Dhabi.

This sale signifies the growing shift towards liquid natural gas (LNG) powered vessels as the industry moves away from fuel oil to cleaner fuel alternatives. According to EMF, the deal reflects the resilience of the automotive transport sector.

The vessel was originally ordered at the low point of the PCTC market during the COVID-19 pandemic, EMF said, adding that it was “a contrarian investment informed by a thorough analysis of fleet demographics and long-term demand trends.”

This approach was validated by the rapid growth in electric vehicle exports from China, which surged from approximately 1 million to nearly 6 million units annually. As EMF claims, the resulting increase in demand for car carriers significantly boosted asset values, enabling a well-timed and profitable exit.

“Atlas Maritime and European Maritime Finance have established a consistent track record of generating positive returns over the past decade, driven by strategic foresight and disciplined execution. This transaction marks a strong outcome for our investors and demonstrates our continued ability to deliver optimized returns,” EMF says in its announcement.

To remind, Denmark’s finance firm EMF with headquarters in Copenhagen due to its ever-growing Scandinavian client base has a long-standing partnership with the very well-known Greek businessman Leon Patitsas, who is the founder and CEO of Atlas Maritime.

Leon founded Atlas Maritime in 2004 and under his leadership, the company has grown to over \$2 billion in shipping assets.

Atlas’ fleet is well diversified in tankers (five under the fleet of Atlas and eight expected to be delivered until 2027), pure car truck carriers (two LNG PCT’s and two expected to be delivered in March and July 2026) and VLAC’s (three VLAC’s are on order and expected to be delivered by the end of 2027).