

DP World to take helm of NovaAlgoma Cement Carriers

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Nova Marine Carriers

P&O Maritime Logistics, a unit of ports and logistics heavyweight DP World, has acquired a controlling stake in NovaAlgoma Cement Carriers (NACC), the leading operator of pneumatic cement carriers, in a move that positions the Dubai-based group deeper into infrastructure-driven dry bulk trades.

The transaction, with an undisclosed value and still subject to customary regulatory approvals, will see P&O Maritime and DP World broaden their foothold in the specialised dry bulk and breakbulk segments, particularly in infrastructure-related cargo flows.

Founded in 2016 as a joint venture between Switzerland's Nova Marine Holding and Canada's Algoma Central Corporation, NACC operates a fleet of modern pneumatic cement carriers with operations across North America, Europe, South Asia, the Mediterranean, and the Caribbean.

The deal excludes NACC's joint ventures in Northern Europe, Indonesia, and Greece, which will remain under the original NovaAlgoma partnership. Under the new arrangement, the existing shareholders will retain a 49% minority interest in a newly formed entity headquartered in Dubai, alongside P&O Maritime's 51% stake.

Daily operations will remain unchanged, with the fleet continuing to be commercially and technically managed by the existing leadership team, while strategic oversight will be

provided by P&O Maritime Logistics. DP World said the acquisition will strengthen its end-to-end logistics capabilities and enhance service offerings for cargo owners in key growth markets.

Sultan Ahmed bin Sulayem, DP World group chairman and CEO, said: "This acquisition reflects our commitment to deepening our capabilities in specialised maritime logistics. NovaAlgoma is a world-class operator with strong leadership, and we are excited to welcome them into the DP World family. By combining our global reach and scale with their technical and market expertise, we are well-positioned to deliver greater value to our customers and to grow together in this strategically important segment."