

# Stainless Tankers pledges shareholder return after third sale

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*Stainless Tankers*

Oslo-listed Stainless Tankers has inked a deal to sell its 2008-built J19 stainless steel chemical tanker *Gwen* for \$16.16m, marking the latest step in the company's ongoing fleet optimisation programme.

The Norway-based owner, backed by UK shipping fund Tufton, said the vessel is scheduled to be delivered to its new owner by the end of July 2025. The buyer has not been disclosed.

The sale marks Stainless Tankers' third strategic divestment in recent months, following the [2024 disposal](#) of its oldest units at the time, the 2005-built *Monax* and *Marmotas*, which together fetched \$31.2m.

Following the delivery of *Gwen*, the company's fleet will stand at six J19 stainless steel vessels.

"In line with our commitment to maximising shareholder value, the board intends to return capital to shareholders following the completion of the transaction," the company said in a stock exchange filing.

The decision to distribute proceeds to investors will factor in broader financial planning, with the company citing ongoing geopolitical uncertainty, scheduled fleet capital expenditure, working capital needs, and mandatory prepayment obligations tied to its financing arrangements.