

Press release

Hamburg Commercial Bank finances two chemical tanker newbuildings for John T. Essberger Group

HAMBURG/GERMANY – Hamburg Commercial Bank AG (HCOB) is providing the John T. Essberger Group with a mid-range double-digit million euro amount for two chemical tanker newbuildings. The term of the loan agreement is just under 14 years.

Delivery of the state-of-the-art chemical tankers “Ann-Mari Essberger” and “Nofretete Essberger” is scheduled for mid-2027. The ships each have a size of 13,000 dwt and, with the highest ice class, are ideally suited for their intended use in the North Sea and Baltic Sea. The tankers will be equipped with innovative engines that can also run on methanol and comply with the IMO Tier III emission standard, currently the most stringent regulation for nitrogen oxide (NOx) emissions. The ships each have 18 stainless steel tanks with a capacity of 15,000 m³ that can be used flexibly.

They will be added to the E&S Tankers Pool, one of the largest pools in the Baltic Sea/North Sea region with a fleet of 46 ships. Technical and commercial management will be handled by the John T. Essberger Group, which has more than 100 years of experience in this field.

“Our partnership with the Essberger Group has been in place for over 70 years, and we are very pleased to continue our cooperation with this financing and to support sustainable progress in the maritime sector,” said Jan-Philipp Rohr, Global Head of Shipping at Hamburg Commercial Bank.

“With these state-of-the-art chemical tankers, we are investing in a more sustainable future for shipping. This underscores our commitment to safety, fuel efficiency and environmental protection at the highest level,” said Dr Ricardo Alvarez, Chief Financial Officer of the John T. Essberger Group. “It was a pleasure to conclude this long-term financing with Hamburg Commercial Bank, with whom we have had a close relationship for decades.”

About Hamburg Commercial Bank

Hamburg Commercial Bank AG (HCOB) is a private commercial bank headquartered in Hamburg, Germany, that provides customised financing solutions for German and European companies. HCOB has a strong position in structured real estate and project finance and is a reliable financing partner for the shipping sector. Efficient and secure payment transaction services as well as innovative products for foreign trade complete the range of services. The bank is guided by established ESG criteria and operates from several locations in Germany as well as in Amsterdam, London, Luxembourg and Piraeus. For more information, please visit www.hcob-bank.com.

About John T. Essberger Group

John T. Essberger is a pioneer of purpose-built parcel tankers and is one of Europe's leading operators of such tankers, as well as operating Dry Cargo and Ship Management Divisions. The John T. Essberger Group builds its business on long-term partnerships, and the future of the company is underpinned by continuous investment in the business, aiming to combine tradition with modernity.

HAMBURG COMMERCIAL BANK AG

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About E & S Tankers

E&S Tankers is a joint venture of Essberger Tankers and Stolt Tankers as leading operator of chemical tankers within Europe. The fleet consists of 46 highly sophisticated vessels capable of carrying a wide range of high-grade chemicals. The long-term future of the company is underpinned by an ambitious new building program. Essberger Tankers operates from an office in Hamburg and covers the following main trade areas: Europe-Baltic, North Sea, Europe-Mediterranean.