



Lomar completes delivery of new COSCO Ultramax bulk carriers into the fleet

London, 25 July 2018: Lomar Shipping has completed a renewal of its bulk carrier fleet earlier this month with the delivery of the eighth 'Dolphin' 64,000 dwt vessel from the COSCO Shipping Group in China.

These 'Ultramax' bulk carriers have been designed by leading Chinese design institute SDARI (Shanghai Merchant Ship Design and Research Institute) and meet the highest standards for fuel efficiency and environmental compliance, including the latest IACS Common Structural Rules (CSR).

This fleet of eco-friendly, fuel-efficient vessels are able to carry a wide range of bulk cargoes worldwide, and can carry up to 11% more cargo than conventional Supramaxes while consuming around 13% less fuel.

"These new vessels provide our customers with the latest in design and efficiency," said Achim Boehme, CEO of Lomar. "They mean we remain extremely competitive in the dry bulk markets and form part of a substantial investment in a modern, fuel-efficient fleet of Lomar vessels."

A leading ship-owning and management group, Lomar has a longstanding relationship with the COSCO Shipping Group for ship repair, dry docking works and newbuildings.

Alongside its new Ultramax bulk carriers, Lomar offers its customers a diversified mixed sector fleet of modern container vessels and chemical and product tankers. Over the past six years the company has ordered modern, fuel-efficient container ships and 'ultramax' bulk carriers from Chinese shipyards and has already taken delivery of 24 of these vessels with further arrivals scheduled soon as part of a continuous process of fleet modernisation.

With offices in London, Bremen and Singapore, Lomar is a principal subsidiary of the Libra Group, a privately-owned international business group that controls 30 subsidiaries that are active in 35 countries across six continents. It is focused on six core sectors: aviation, energy, hospitality, real estate, diversified investments and shipping. The Libra Group is wholly-owned by the Logothetis family, which for more than 40 years has been involved in every aspect of the shipping industry including ownership, commercial management and technical management.

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About Lomar

Lomar (www.lomarshipping.com) is a leading ship-owning and management group with a diversified fleet of container vessels, bulk carriers, and chemical and product tankers. With over 40 years of industry expertise, Lomar's fleets have moved millions of tonnes of cargo, working globally with major first class organisations, from charterers to shipping professionals, regulatory authorities and governments. Lomar is part of Libra Group (www.libra.com), an international business group with 30 subsidiaries active in 35 countries across six continents. Libra Group, a privately-owned international business group that controls 30 subsidiaries active in 35 countries across six continents, focused on: aviation, energy, hospitality, real estate, diversified investments and shipping.

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