

American and Danish Shipowners Unite to Form Project and Heavylift Cargo Superpower

By [Rob Almeida](#) On August 15, 2012



Danish Scan-Trans Holding A/S and U.S. based Intermarine, LLC announced a stock transaction today. The two companies will create an unparalleled platform for premier services in project and heavylift cargo transportation worldwide.

Intermarine and Scan-Trans announced today their completed merger, creating a new superpower in project and heavylift cargo maritime transportation. The companies will merge their operations under the Intermarine name, bringing the best of both cultures and businesses into a company focused on delivering industry-leading service and providing custom solutions to their global customers.



Al Stanley, President and CEO of Intermarine

“We believe the company will set the standard for customer service and value in the industry” said Al Stanley, President and CEO of Intermarine. “As the industry consolidates, global breadth and laser focus on customer needs will define the winners.”

The merger between Intermarine and Scan-Trans is an alignment of shared values, shared goals, and a shared vision of the future.

“Consolidation is the key to success in our line of business, and Scan-Trans has been looking for the ideal partner for some time” noted Lars Juhl, CEO of Scan-Trans Worldwide. “We are therefore thrilled to merge with Intermarine, a company we feel is the perfect match in business, culture and values.”

A Perfect Match

By consolidating the Scan-Trans and Intermarine fleets, the Company will expand its customer coverage with more than 50 multipurpose and heavylift vessels with lifting capacities of up to 800 metric tons. The two companies are a perfect and complementary match for each other with little overlap. The combination is highly synergistic and allows more than 230 team members, in nearly two dozen offices across the globe, the ability to leverage long histories of outstanding customer service, entrepreneurial cargo solutions and scalable infrastructure and systems.

Annual turnover for the company will be in excess of 500 million USD. The largest shareholder of the merged company is private equity firm New Mountain Capital with more than \$9 billion USD under management. Such financial backing ensures Intermarine the capability to grow both organically or through acquisitions in the future.

“We believe that success during the next three years will be defined by providing all of our customers with the best possible cargo solutions across their global networks” commented Andre Grikitis, Operating Chairman of Intermarine. “The industry will continue to consolidate and the Company will have the global footprint to support all of our customers. With the strength and flexibility of the best balance sheet in the business, we are well positioned to continue our growth as both service and asset opportunities arise.”

With the merger of Intermarine and Scan-Trans, the new Intermarine will focus on four key areas:

- Inter-Americas liner and terminal services;
- Global chartering and liner services;
- Commercial management of third-party vessels; and
- U.S. Flag services worldwide.

With the merger, Intermarine’s total combined fleet now includes 55 vessels ranging from 4,000 DWT to 17,000 DWT and lifting capacities up to 800 metric tons.