

**Lloyd's List**  
**23 giugno 2016**

**Finlines set to delist**

*Grimaldi given permission to redeem remaining shares in final step to full takeover*

FINISH shortsea shipper Finlines is about to be delisted off the Helsinki exchange now that its majority owner Grimaldi has been given the right to redeem all outstanding shares in the group.

The Italian Grimaldi Group owns 98.2% of the Finlines shares and has been allowed to initiate redemption proceedings in accordance with the Finnish Companies Act to get full control. It began the process to gain final and full control of Finlines earlier this year, having secured the shares of the Finnish mutual insurance pension group Ilmarinen.

A shareholder spat emerged just before the financial crisis of 2008, when Ilmarinen, the company's second-largest shareholder at the time, raised a complaint about a small dividend the company issued after a successful year. The case dragged on until Ilmarinen eventually lost an appeal and divested its stake in Finlines.

The Grimaldi dynasty began its drive to secure full ownership of Finlines in 2006 after quickly bringing its stake in the company up to 46% following an initial investment in 2005.