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Finlines to spend \$75m on vessel expansions

Ro-ro owner will use Polish shipyard to lengthen four ships by May 2018

GRIMALDI-owned Finlines will invest €70m (\$74.7m) on lengthening four vessels following a surge in demand for the company's services and a solid 2016 annual performance.

The company, which owns 20 ro-ro vessels, will employ Remontowa to lengthen four of its vessels in its Gdansk shipyard from September 2017 to May 2018, leading to a 1,000 lane metre growth in vessel capacity. The deal includes a lengthening option for two other vessels.

"The close to 30% capacity increase will considerably reduce the energy consumption per transported unit compared to the original vessel. In other words, it will improve energy efficiency further and thus contribute more to reducing emissions," Finlines said.

The investment follows a strong 2016, which saw the company increase profits to €68.1m from €56.8m in 2015 and Grimaldi taking the 70-year-old Finland-based firm private in August.