

HAFNIA ANNOUNCES SIGNING OF USD 303M SUSTAINABILITY-LINKED REVOLVING CREDIT FACILITY

19 September 2023

Hafnia Limited (“Hafnia,” the “Company”), is pleased to announce the signing of a Sustainability-Linked Credit Facility (the “Loan Facility”). This facility will mature in early 2029 and with commitments of up to USD 303 million, was established in partnership with a syndicate of eight banks.

The syndicate includes BNP Paribas, Citibank, Danske Bank, DBS Bank, IYO Bank, Nordea Bank, Oversea-Chinese Banking Corporation (“OCBC Bank”), and Standard Chartered Bank, all of which acted as mandated lead arrangers. BNP Paribas served as the Facility Coordinator, DBS Bank as the Sustainability Coordinator, and Nordea assumed the role of the Loan Facility Agent.

The Loan Facility is an amortising revolving credit facility and secured by a fleet of nine chemical tankers. The Loan Facility has an annual Sustainability Margin Adjustment Mechanism with DNV providing the second party opinion on key performance indicator (KPIs) such as emissions-related and relative share of chemical cargoes carried.

This milestone marks a significant achievement, particularly in the context of Hafnia's acquisition of its chemical tankers last year. By securing this Loan Facility, Hafnia not only reduces its funding costs but also enhances its financial flexibility, positioning the company for future growth and sustainability efforts.

“We appreciate the continued support from our banks and managed to achieve a very competitive pricing and financing structure. Through this Loan Facility, we will be cooperating in our efforts towards the decarbonisation of the shipping sector. This facility reinforces Hafnia’s ability to access highly competitive funding sources and aligns our financing with our path to decarbonising shipping.” says Hafnia’s CFO Perry van Echtelt.

* * *

For further information, please contact:

Mikael Skov
CEO Hafnia Limited
+65 8533 8900

About Hafnia:

Hafnia is one of the world's leading tanker owners, transporting oil, oil products and chemicals for major national and international oil companies, chemical companies, as well as trading and utility companies.

As Owners and Operators of over 200 vessels, we offer a fully integrated shipping platform, including technical management, commercial and chartering services, pool management, and a large-scale bunker desk. Hafnia has offices in Singapore, Copenhagen, Houston, and Dubai and currently employs over 4000 employees onshore and at sea. Hafnia is part of the BW Group, an international shipping group involved in oil and gas transportation, floating gas infrastructure, environmental technologies, and deepwater production for over 80 years.