

# HCI Capital takes control of Konig & Cie

Tennenbaum and Delos cashing out in deal that forges 220 ship company.

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16:48 GMT by **Andy Pierce**

HCI Capital is set to take over rival Konig & Cie in a move that foreshadows joint expansion.

HCI has agreed to buy an 80% slice of Konig, with existing US investors Tennenbaum Capital Partners and Delos Shipping cashing out.

Ingo Kuhlmann of HCI said in a statement: “Over the past two years, we have put HCI on stable footing.

“Now we are able to resume the pursuit of attractive investments and to play an active role in the realignment of the markets, even in a challenging environment.”

The combined group will have a fleet of 220 vessels, of which 180 are in the German KG (limited partnership) system.

Jens Mahnke will remain managing director of Konig, while joining Kuhlmann and David Landgrebe on the HCI executive board.

“Despite challenging conditions in the shipping market, both companies have performed well in recent years,” the statement said.

“The combined strengths of HCI Group and Konig & Cie Group will better position the firms to pursue new strategic opportunities in the shipping market.”

Post-deal, Konig, Treuhand, Mercator Navigation and OSM Ship Management will all come under the HCI umbrella.

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