



Guiding Spirit to Shipping Industry

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## Ownership Shake-up at Tanker Pool Operator Heidmar - Mr.Pankaj Khanna, CEO & sole shareholder.



Mr.Pankaj Khanna,

**Heidmar Chief Executive Officer Pankaj Khanna has taken full control of the tanker pool management company from shipping billionaire George Economou.**

The company announced on 9th November, 2020 that **Mr. Pankaj Khanna has acquired 100% of the shares of Heidmar Inc. and all related companies.**

Based in Athens, Greece, Heidmar is a tanker pooling and management company. It currently manages a fleet of 15 tankers, comprising suezmaxes, VLCCs and LR2s.

Khanna joined Heidmar as CEO and Board Member in July 2019 after Heidmar was fully acquired by DryShips, the former publicly-listed shipping company run by Economou. Economou took DryShips private in October 2019.

"Mr. George Economou, any and all of his related parties or affiliates have no interest whatsoever in Heidmar or any related company going forward," Heidmar said in a statement.

Khanna, the CEO and now sole shareholder of Heidmar, commented: "I am pleased to announce the acquisition of Heidmar, a brand that is well known

in the industry with a 36-year history in providing innovative services to the shipping industry. I am excited about the next phase in the redevelopment of Heidmar, which has a well-recognised pedigree, a widespread network and provides a strong platform to leverage off."

"Now as an independent company, committed to transparency and commercial capabilities that Heidmar has been known for, we plan to rebuild Heidmar as a focused services company, specializing in the commercial management of tankers," said Khanna.

"In the long-term the industry faces many challenges ranging from decarbonization and ESG responsibilities, disparate and stricter regulations, charterer consolidation and lack of bank financing to name a few. This offers opportunities to expand our service offerings thereby helping our customers in responding to and getting ahead of these challenges," he added.

Under Khanna's full control, the company plans to hire 3 to 4 people at their offices in Athens and Singapore.

Before joining Heidmar, Khanna served as President and CEO of another Economou-linked company, Ocean Rig UDW, the ultra-deepwater drilling contractor that was acquired by Transocean 2018. From 2009 to 2012, Khanna was Chief Operating Officer of DryShips.



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