

# MaritimeProfessional

[Home](#) [Blogs](#) [News](#) [Forums](#) [Groups](#) [Jobs](#)

Search People

[Email this page](#) [Send invitation](#)

## Hellepont Strengthens German Base

Wednesday, July 07, 2010

The Hellepont Group strengthened its global base in Hamburg, Germany, by buying out the two minority partners in its Hamburg-based shipmanagement company and reshaping its corporate organization.

The 25 percent each minority interests held by HCI Capital AG and Peter Doehle Schiffahrts KG in Hellepont Hammonia GmbH & Co KG have been bought out. Hellepont Hammonia has been renamed Hellepont Ship Management GmbH & Co KG, and is now a wholly-owned subsidiary of the Hellepont group parent company, which has been renamed Hellepont Deutschland GmbH.

Phrixos Papachristidis, Hellepont group CEO, said, "We entered the German market cautiously with the help of two good partners in 2004. Since then we have grown and established our position here in Germany, and today we have an expert German staff and strong relationships with German banks, charterers and investors. By buying out our partners we become a little more nimble and ready to move swiftly to take up opportunities that the global recovery may present. As we are currently predominantly a tanker owner we have not been as hard hit as some in the German shipping community, which had such a strong containership focus, and we are poised for growth. Hamburg has shown itself to be an excellent base from which to operate a high quality global shipping group, and we expect to grow further here as the recovery strengthens and opportunities present arise."



[Sign in](#)

[Join the community](#)

© 2009 New Wave Media [Terms](#)

Any Questions: [support@maritimeprofessional.com](mailto:support@maritimeprofessional.com)