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Following a move earlier this year when Italy's Palumbo Group increased its share in Croatia's Viktor Lenac to 14.04%, it has now been announced that this share has been increased to a 40.52% shareholding. Palumbo purchased the shares from Croatia's Tankerska Plovidba, which has now decided to end its association with the shipyard. For the remaining part of the shares, a Share Acquisition Public Offer (OPA) has been launched.

According to Aljoša Pavelin of Viktor Lenac, "The new ownership structure is slowly being clarified, but I shall refrain from comment till it becomes official. I'll just say that interest and determination shown by our new shareholders prove that a great job we are doing was recognised by the market.

"Changes are inherently uncomfortable to humans because they always bring uncertainty. However, I always try to see the positive side of things and in this way I look at this ownership change. Viktor Lenac Shipyard and its people are in an active position, meaning we are in charge our future. Good work brought us this far and only good work will carry us further, regardless who the new owners are.

"Knowledgeable, skilfull and hardworking people have nothing to fear. No one in the world would invest money into a company and then destroy its very essence - good employees. Remember that people are choosing companies, and not vice versa. So, my message to all of our good people is - just keep up the good work and you will always be in a situation to choose where you will work.

"Viktor Lenac Shipyard will continue to be an industry leader in the Mediterranean and there are many more good years in front of us. I wish calm winds and following seas to all of us, but be sure that we will manage gales as well."

Viktor Lenac comprises three floating docks up to 260 m, and the yard has a fine reputation with almost any kind of vessels trading in such areas. Experience, skills and know-how allowed the yard to have faced over the past years very demanding conversions projects as the **Seminole** project for Italy's Micoperi and the various extensive refit works carried on-board US navy vessels clearly show.

Raffaele Palumbo (foreground) signing the Viktor Lenac deal

