

Middle East

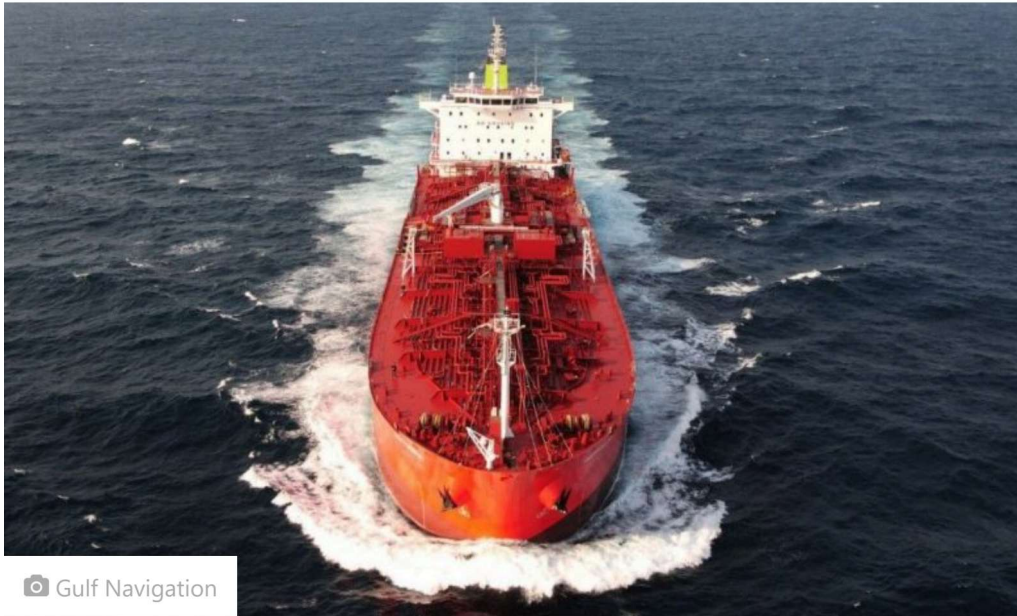
Operations

Tankers

GulfNav inks Brooge Energy acquisition deal



Adis Ajdin • May 28, 2025 🔥 550 📖 1 minute read



Dubai shipping firm Gulf Navigation (GulfNav) has officially put pen to paper on a deal to acquire the assets held by crude storage provider Brooge Energy.

The takeover plan, announced in October 2023, involves a transaction worth \$871m, of which \$125m in cash, and the sale of the assets and subsidiaries of Brooge, including Brooge Petroleum and Gas Investment Company (BPGIC) FZE, Brooge Petroleum and Gas Investment Company Phase III FZE, and BPGIC Phase 3 Limited.

Established in 2003 and listed in the Dubai Financial Market since February 2007, GulfNav has a diversified fleet of chemical tankers, livestock carriers, well stimulation vessels, and offshore support vessels.

The company stated that the transaction marks a significant step in its strategic push to establish itself as a leading integrated energy logistics provider, by substantially enhancing its storage, terminal, and infrastructure capabilities.

"This signing marks a pivotal moment in GulfNav's growth journey. This is more than an acquisition, it's a strategic integration that will allow us to unlock new opportunities in the energy logistics space, said Ahmad Kilani, chief executive of GulfNav, adding: "By combining our maritime capabilities with Brooge's cutting-edge infrastructure, we are well-positioned to deliver value to our customers, shareholders, and the UAE's broader energy ecosystem."

The deal is expected to close by the end of the third quarter of 2025.

#United Arab Emirates

 Gulf Navigation