

## Heidmar Fuels Growth



**Connecticut-based Heidmar confirmed today that it has taken another step as a marine logistics company with the acquisition of an experienced supplier of bunkers and other marine fuels in Texas called Houston Marine Services.**

The price of the acquisition was not known. However, the Texas company generates around \$180m in annual revenue and employs about 150.

Per Heidenreich Heidmar alerted market contacts in the past day that it is buying Houston Marine through a newly formed US-citizen owned company, Texas Marine Services Inc. It confirmed the purchase in a press release issued later Thursday. The new company is to be headed by Jim Bailey, who is also chief of Heidenreich Lightering Services, a Heidmar subsidiary in Houston.

Houston Marine has a fleet of small Jones Act-qualified vessels, including 12 barges, five towboats and a small tanker, all of which are able to carry fuel and lubricants to customers in the US Gulf. Clients include several major oil companies.

The company also has on-shore assets include a primary terminal on the Houston Ship Channel and other operations in Texas City, Port Arthur and Lake Charles, Louisiana. The company will continue to operate as HMS.

"The acquisition is a perfect fit for the proven Heidmar philosophy of bringing value to its customers by marrying good people with state-of-the-art systems," Bailey said in Thursday's announcement.

According to Geren Graham, president of HMS, "The purchase provides (HMS) with access to advanced technologies and business procedures, which will allow the company to grow without sacrificing any of our quality oriented customer focus."

Heidmar founder Per Heidenreich has said the company's ambitions lie not in owning vessels, but in developing into a full-service logistics company for the maritime industry. The company operates tanker pools in three different sectors -- panamax (Star Tankers), products (Dorado Tankers) and aframax (Sigma Tankers). It also has developed an information-technology division and has been building HLSI's share in the US Gulf lightering market.

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