

Seanergy goes for \$15m and secures new loan

Greek bulker owner launches public stock offering as it clinches fresh financing.

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Seanergy Maritime Holdings is shooting for \$15m through a public stock offering at the same time as landing fresh financing.

The Nasdaq-listed company revealed plans to sell shares to raise money as its stock was trading at slightly above \$2 earlier today, down by 7%.

Under certain conditions, the total proceeds of the offering could rise to up to \$25m.

Seanergy said it intends to use \$5m of the net proceeds to repay a portion of a loan facility provided by its main sponsor, Claudia Restis.

The company has amended the loan agreement with Restis-affiliated Jelco Delta Holding, increasing the amount that may be borrowed from \$4.2m to \$12.8m.

Meanwhile, Seanergy has also inked a new loan agreement of \$32m with Northern Shipping Funds (NSF).

Both credit facilities will be used to finance the acquisition of **two capesizes from ER Schiffahrt in September.**

The latest public offering comes hot on the heels of a fundraising campaign for \$3.6m, which was completed last week.

Seanergy has been an open candidate for vessel additions with an appetite for capes and supramaxes.

But the company added it does not currently have any potential acquisition identified.

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