

# Seanergy Maritime prices offering

Nasdaq-listed company shoots for more than \$13m in net proceeds as it eyes fleet expansion.

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December 9th, 2016 12:48 GMT by Nick Roumpis

Seanergy Maritime Holdings has placed a price tag on its latest public offering, aiming for as much as \$15m.

The Greek bulker owner is tendering 10,000,000 common shares and class A warrants at a combined price of \$1.50 each.

Seanergy added net proceeds from the offering would be around \$13.38m, after deducting underwriting discounts and expenses.

This is the first time since 2010 that the company has tried to raise money through a public stock tender.

Seanergy will use net proceeds for both loan repayments and new vessel acquisitions.

The company's share price steeply declined by 45% yesterday and closed the day at \$1.20.

Seanergy reported a third quarter loss of \$5.9m, against red ink of \$1m a year earlier.

It came on revenue of \$8.6m, which was higher than the \$2.6m of last year.

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