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NZX & Media Release

SOUTH PORT PURCHASES NEW TUG

South Port New Zealand Limited has entered into a NZD 9.4 million contract with European based Damen for the delivery of an Azimuth Tractor Drive Tug to operate at its Bluff Port.

South Port Chairman, Mr Rex Chapman, stated “this is the single largest capital expenditure decision the Company has made since it was established in 1989”. The Port currently operates two tugs with a combined bollard pull (BP) of 75 tonnes. A new tug will increase our total capacity to 105 tonnes BP which will provide greater safety margins for the larger vessels that are now calling at the Port.

The new 65 tonne BP tug is already built and will replace the lower capacity Hauroko (35 tonnes BP) which has been operating at the Port since April 2000.

Nigel Gear, the Chief Executive, said “the Covid-19 pandemic has made the exercise of purchasing a new tug more complex. However, the team has done an excellent job of working through this process and selecting the Damen Tug.”

South Port is expected to take delivery of the new tug in 28 weeks time.

FOR FURTHER INFORMATION PLEASE CONTACT:

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