
OXE Marine - Key priority to restore finances

Redeye is hoping for a swift and robust solution to OXE Marine's financial predicament. Given its base of strong and committed owners, we are confident of a sustainable solution. But the price, in terms of dilution of new shares, is currently unpredictable. OXE Marine is renegotiating the terms of its loans and seeking to increase the equity in the parent company. A rights issue is in our view more than likely. Q2 numbers were a bit mixed with a soft top-line but improving gross margins.

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Attachments

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