

Relaunched Swan Hunter merges with Norwegian firm PASSER Group to launch cable firm

A 'new' Swan Hunter company has merged with Norwegian subsea cable handling business PASSER Group to create a new business that will have a base on Tyneside.

PASSER LARS, which stands for 'logistics and rental solutions', aims to become a "leading player" in the global cable handling and logistics rental market for offshore oil and gas operators.

The move means Swan Hunter – which [relaunched from its shipbuilding roots in 2016](#) as a subsea engineering firm run by Gerard Kroese, the eldest son of former owner Japp Kroese – will lend its design, engineering and project management skills to the partnership, building on work it does across the world on telecoms cables, flexible pipelines and umbilicals.

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Both companies have hinted at the possibility of further mergers as they look to capitalise on growth in the offshore infrastructure market.

Mr Kroese, who becomes the managing director of the newly formed PASSER LARS, said: "This merger is a very positive and logical next step for Swan Hunter and for the industry we serve.

"PASSER LARS's strategy will be to solidify its position as the global go-to provider of cable handling and logistics rental solutions – with a particular focus on high-growth renewable end-markets – through growing its asset base and

further enhancing its value proposition towards clients.

“With the enlargement of our equipment pool, and uniting of our dedicated international engineering teams, will offer our clients very attractive and flexible options for their key project activities in Europe, USA, Asia, and beyond.”

Petter Mangelrød, CEO of PASSER Group, said: “This is an exciting and promising opportunity for the PASSER Group. We see a high level of synergies in both companies, and this merger allows us to double our efforts in providing a full suite of solutions worldwide to our clients.

“Our now strengthened in-house capabilities should place PASSER LARS where we wish to be, as a trusted and competent supplier to our international clients in the offshore energy industry.”

In a joint statement, Swan Hunter and PASSER Group said the venture was intended to capitalise on the “electrification megatrend” that is driving demand for offshore cabling.

The firms said: “As projects grow in size, scope and complexity, there will be a need for larger entities with multidisciplinary competencies and financial capabilities to meet the growing demand from clients.

“Through the formation of PASSER LARS, we are creating a company that will be a driving force in the cable handling and logistics rental market going forward and a strong platform for growth, both organically and through further consolidation.”

Swan Hunter began life as a shipbuilder back in 1880 building hundreds of ships before its final Royal Navy frigate – RFA Largs Bay – left its Wallsend dock in 2006. The site has since been [regenerated by new owners Shepherd Offshore](#) into the Centre for Innovation.

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