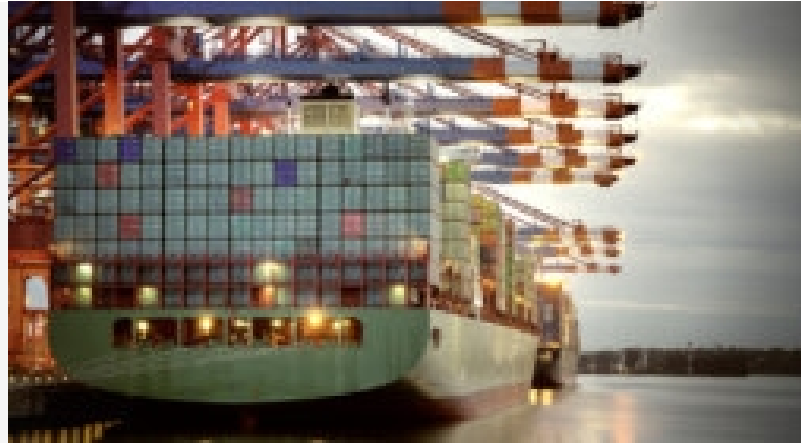


WFW ADVISES PSA SINES ON PORTUGUESE CONTAINER TERMINAL REFINANCING

7 JUNE 2018 • PRESS



Watson Farley & Williams LLP (“WFW”) advised PSA Sines – Terminais de Contentores S.A. (“PSA Sines”) in connection with a term and revolving credit facility made available to it by a syndicate of four Portuguese banks led by Banco BPI S.A. as agent. The facility was made available to PSA Sines for the purpose of refinancing its container terminal at the port of Sines which, handling 1.69 MTEUs in 2017, is the largest of its kind in Portugal.

PSA Sines is indirectly owned by leading global terminal investment companies PSA International Pte Ltd (“PSA”) and Terminal Investment Ltd S.à.r.l. (“TIL”). PSA has a significant presence globally with port projects across Asia, Europe and the Americas and it is the world’s largest port operator by equity TEU (volume adjusted for ownership stakes in respective port projects). TIL is one of the world’s largest container terminal operating investors, with 39 terminals in 24 countries across five continents.

The WFW London team advising PSA Sines was led by Partner and Global Maritime Sector Head Lindsey Keeble, assisted by Associate Joanna Sissens and Trainee Sabrina Chong. WFW worked closely with Lisbon based law firm Campos Ferreira, Sá Carneiro & Associados, who acted as local Portuguese counsel to PSA Sines.

Lindsey commented: “I’m delighted that TIL and PSA, with whose representatives we worked closely, chose WFW to advise them on this significant transaction. Our ability to work seamlessly with both them and local counsel on the complex cross-border legal issues which arose in this terminal financing were key to ensuring that we were able close the deal in accordance with our clients’ timeline and structural requirements. It also showcases our position as the leading legal advisors to the global maritime industry across all sectors and service lines”.

TIL Group Treasurer Raphaël Boden added: “We have been working now for a couple of years with Lindsey and her team at WFW. We keep on being impressed by the quality of their work and diligence”.

RELATED CONTACTS



LINDSEY KEEBLE
MANAGING PARTNER
• LONDON

T: +44 20 7814 8227

lkeeble@wfw.com

MEDIA ENQUIRIES



WILL SALOMONE

T: +44 20 3036 9847

media@wfw.com

DISCLAIMER

Watson Farley & Williams is a sector specialist international law firm with a focus on the energy, infrastructure and transport sectors. With offices in Athens, Bangkok, Dubai, Dusseldorf, Frankfurt, Hamburg, Hanoi, Hong Kong, London, Madrid, Milan, Munich, New York, Paris, Rome, Seoul, Singapore, Sydney and Tokyo our 700+ lawyers work as integrated teams to provide practical, commercially focussed advice to our clients around the world.

All references to 'Watson Farley & Williams', 'WFW' and 'the firm' in this document mean Watson Farley & Williams LLP and/or its affiliated entities. Any reference to a 'partner' means a member of Watson Farley & Williams LLP, or a member, partner, employee or consultant with equivalent standing and qualification in WFW Affiliated Entities. A list of members of Watson Farley & Williams LLP and their professional qualifications is open to inspection on request.

Watson Farley & Williams LLP is a limited liability partnership registered in England and Wales with registered number OC312252. It is authorised and regulated by the Solicitors Regulation Authority and its members are solicitors or registered foreign lawyers.

The information provided in this publication (the "Information") is for general and illustrative purposes only and it is not intended to provide advice whether that advice is financial, legal, accounting, tax or any other type of advice, and should not be relied upon in that regard. While every reasonable effort is made to ensure that the Information provided is accurate at the time of publication, no representation or warranty, express or implied, is made as to the accuracy, timeliness, completeness, validity or currency of the Information and WFW assume no responsibility to you or any third party for the consequences of any errors or omissions. To the maximum extent permitted by law, WFW shall not be liable for indirect or consequential loss or damage, including without limitation any loss or damage whatsoever arising from any use of this publication or the Information.

This publication constitutes attorney advertising.