

WFW ADVISES STAR BULK ON ACQUISITION OF 16 VESSELS FROM AUGUSTEA AND YORK CAPITAL

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Watson Farley & Williams (“WFW”) has advised Star Bulk Carriers Corp. (“Star Bulk”) on the acquisition of 16 vessels from Augustea Atlantica SpA and York Capital Management in an all-share transaction. Under the terms of the acquisition, Star Bulk has agreed to issue approximately 10.5m common shares to the sellers, equal to a circa 14.1% stake in the company after the closing of the deal.

Star Bulk is a global shipping company providing worldwide seaborne transportation of dry bulk cargoes. Star Bulk’s vessels transport major bulks, which include iron ore, coal and grain, and minor bulks, such as bauxite, fertilisers and steel products. Its common stock trades on the Nasdaq Global Select Market under the symbol “SBLK”.

The cross-border WFW team advising Star Bulk was led by Athens Office Head George Paleokrassas and London Corporate Partner Daniel Saunders. They were supported by Associates Giannis Webster and Ilias Tsigos in Athens, Emanuele Caretti in Rome, and Trainee Paul Hogarth. London Partner Jeremy Robinson and Senior Associate Vineet Budhiraja advised on EU competition and regulatory matters.

WFW worked alongside lead counsel Paul, Weiss, Rifkind, Wharton & Garrison LLP (“Paul Weiss”) in relation to the transaction, providing specialist advice on both English law and shipping related matters. The Paul Weiss team was led by Partner Ellen Ching, supported by Associates Rosita Lee and David Conway and members of the Paul Weiss tax and regulatory teams.

Daniel Saunders commented: “It has been a pleasure working with the Starbulk team on one of the most interesting M&A deals in the shipping sector this year. Our involvement in the deal once again underlines WFW’s capability and experience as leaders in cross-border M&A shipping transactions”.

RELATED CONTACTS



GEORGE PALEOKRASSAS

SENIOR PARTNER • NEW YORK

T: +30 210 455 7301

gpaleokrassas@wfw.com

MEDIA ENQUIRIES



WILL SALOMONE

T: +44 20 3036 9847

media@wfw.com

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