

WFW ADVISES CRÉDIT AGRICOLE ON ARMATORI GROUP NEWBUILD TANKER FINANCINGS

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Watson Farley & Williams (“WFW”) advised Crédit Agricole Italia (“Crédit Agricole”) on two financings for Marittima Emiliana S.p.A., a company owned by the Amoretti family’s Armatori Group, for the construction of two 4,500 dwt chemical tankers at Ningbo Xinle Shipbuilding, a Chinese shipyard specialising in small chemical construction.

Construction will start in 1H 2019m, with delivery is scheduled for 2020. This transaction represents the Amoretti family’s first newbuild order in nearly ten years.

The Armatori Group is a leading company in the international maritime transportation sector, most notably for liquid petroleum and chemical cargoes. They currently operate a fleet of 11 tankers with capacities ranging from 2,700 dwt to 30,000 dwt. Crédit Agricole Italia is the Italian branch of the France’s Crédit Agricole, one of the world’s largest co-operative financial institutions.

The WFW Italian Maritime team that advised Crédit Agricole was led by Partner Furio Samela, supported by Senior Associate Michele Autuori, and Associates Antonella Barbarito and Beatrice D’Amato.

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