

WFW ADVISES STAR BULK ON ACQUISITION OF 11 VESSELS FROM DELPHIN SHIPPING

29 MAY 2019 • PRESS



Watson Farley & Williams (“WFW”) has advised NASDAQ listed Star Bulk Carriers Corp. (“Star Bulk”) on the acquisition of 11 dry bulk vessels from Delphin Shipping LLC in a shares and cash transaction. Under the terms of the acquisition, the vessels that were built by Jiangsu Hantong between 2012 and 2014 will be acquired for an aggregate purchase price of US\$139.5m, payable in the form of US\$80m in cash and 4.503 million common shares of Star Bulk. If concluded, the transaction would increase Star Bulk’s fleet to 120 vessels.

This is the third such deal that WFW have assisted Star Bulk with in the last 18 months, previously advising them in 2018 on the acquisition of multiple vessels from both Augustea and E.R. Schiffarts.

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, which include bauxite, fertilizers and steel products. Its common stock trades on the Nasdaq Global Select Market under the symbol “SBLK”.

The WFW London team advising Star Bulk was led by Corporate Partner Daniel Saunders, with competition and regulatory advice provided by Partner Jeremy Robinson.

Daniel Saunders commented: “The Star Bulk team is always a pleasure to work with and it is exciting to lend our support to these market leading transactions. Our involvement in the deal once again underlines WFW’s capability and experience as leaders in cross-border shipping matters.”

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