

WFW ADVISES CARTESIAN CAPITAL GROUP ON US\$50M EQUITY CAPITAL INJECTION INTO VIVA AIR GROUP

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Watson Farley & Williams (“WFW”) was lead counsel to private equity firm Cartesian Capital Group (“Cartesian”) in connection with its investment of US\$50m of equity capital into affiliates of the Viva Air Group, a low-cost airline developer sponsored by Irelandia, to finance Air Viva’s pending deliveries of Airbus A320 aircraft. WFW provided multi-office corporate and aviation support, drafting and negotiating all aspects of the transaction documentation, conducting due diligence, and coordinating among local counsel.

The WFW New York Corporate team advising Cartesian on this transaction was led by Partner Steve Hollander and assisted by Counsel Todd Johnson. The WFW London Aviation team advising Cartesian on this transaction was led by Partner Jim Bell, assisted by Consultants Carol Aitken, Anne Freeman, Jane Keith, and Andrew Wilcock as well as Associates Alice Lightfoot, Parit Patani, and Hollie Pickering.

Steve commented: “We are very pleased to have advised Cartesian in this transaction and are grateful to have been entrusted with multiple aspects of the transaction including the complex, technical diligence as well as the corporate documentation.” Jim added: “We have an excellent understanding of airlines. Deals like this give us the opportunity to showcase our in-depth knowledge of airline businesses. Aviation is a core sector of our firm and we provide quality corporate, finance, regulatory, and dispute resolution advice to aviation businesses globally.”

Cartesian Senior Managing Director Paul Hong stated: “It has been a pleasure working with Steve and his talented team at WFW and we look forward to working with them again in the future.”

Other recent prominent deals our New York corporate team has handled include advising Blue Elephant Energy AG in its majority stake of the Caribbean’s largest solar park and advising a syndicate in its US\$16m Series A financing round for vocal biomarker technology. Additionally, our global aviation team has recently advised Aquila in its supply of aircraft to UAE Air Force and has also advised Investec in a first of its kind private placement bond-supported French tax leasing for EWA Air.

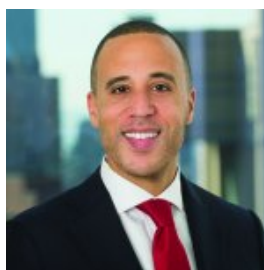
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