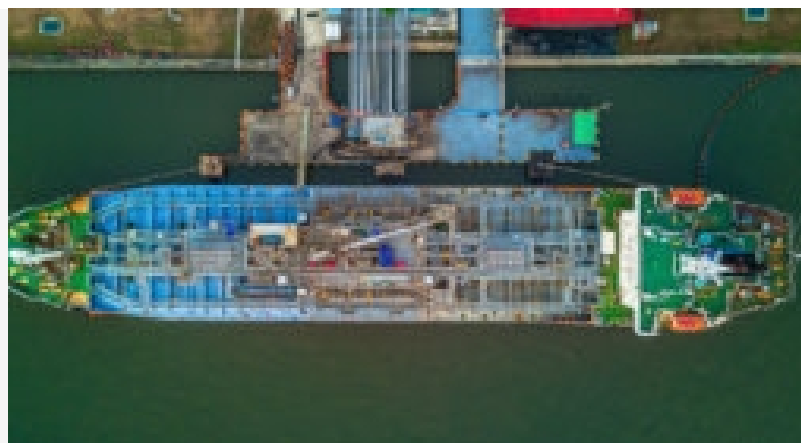


WFW ADVISES CREDITORS ON GESTION I RESTRUCTURING

9 JANUARY 2019 • PRESS



Watson Farley & Williams (“WFW”) advised Trinity Investment D.A.C. (“Trinity”) and Deutsche Bank AG, London branch (“Deutsche Bank”) as secured creditors/participants in the restructuring of Italian shipping company Gestioni Armatoriali (“Gestioni”) under Article 182-bis of the Italian bankruptcy law and the establishment of a new ownership and management structure to operate and employ ten vessels previously in the Gestioni fleet.

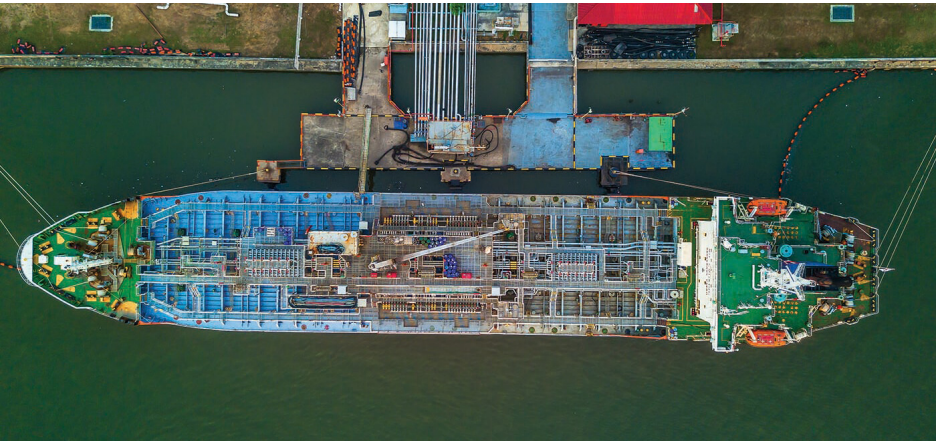
The restructuring involved a reconfiguration of debt and mortgaged vessels between Gestioni’s secured creditors and the transfer of ten bulk carrier and tanker vessels to a new Malta-based ownership structure, which assumed part of Gestioni’s debt, and the change of the vessels from Italian to Malta flags.

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THE RESTRUCTURING INVOLVED

A RECONFIGURATION OF DEBT AND MORTGAGED VESSELS



The cross-border WFW Maritime team advising Trinity and Deutsche Bank was led by London Partner Richard Dibble, supported by Associate Charlotte Knight and working closely with Partner Furio Samela, Senior Associate Michele Autuori and Associate Beatrice D'Amato in the firm's Milan and Rome offices.

Richard commented: "This was a complicated and multi-faceted transaction and we're delighted to have been able to bring our unrivalled maritime sector expertise and experience to bear in both London and Italy to help Trinity and Deutsche Bank implement the restructuring and achieve their desired outcome".

BonelliErde advised Trinity and Deutsche Bank on the Italian bankruptcy aspects of the deal, while Ashurst Milan, Studio Sandulli and Studio Castaldo represented the other parties to the restructuring agreement.

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