

WFW ADVISES DEA ON CREDIT RESTRUCTURING RE ELBANA DI NAVIGAZIONE

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Watson Farley & Williams (“WFW”) advised DeA Capital Alternative Funds SGR (“DeA”), a division of IDeA Corporate Credit Recovery II Shipping Fund dedicated to shipping NPLs, on the restructuring of its credit relating to Elbana di Navigazione S.p.A., a family-run shipowner founded in the 1940s.

As a result of the transaction, DeA has, through one of its fully owned subsidiaries, acquired a vessel from Elbana di Navigazione’s fleet.

The deal is part of a larger project aimed at managing and restructuring a significant portfolio of NPLs purchased by DeA from three Italian banks and involving eight shipowners among which was Elbana di Navigazione.

The WFW Italy Maritime team advising DeA was led by Partner Furio Samela, working closely with Senior Associate Michele Autuori, assisted by Associates Antonella Barbarito and Beatrice D’Amato.

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