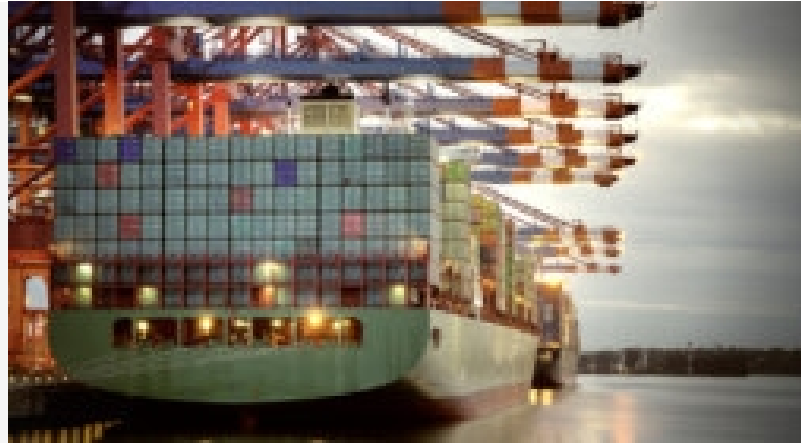


WFW ADVISES MPCC ON MAJOR SCRUBBER ACQUISITION ORDER

8 DECEMBER 2018 • PRESS



Watson Farley & Williams (“WFW”) advised MPC Container Ships ASA (“MPCC”) on its acquisition of exhaust gas cleaning systems, also known as scrubbers, to be retrofitted on selected vessels in its fleet prior to 1 January 2020 when the IMO’s new 2020 rules come into force. The deal, which will be financed with cash and available debt capacity on MPCC’s fleet, includes ten firm orders and options to purchase scrubber kits for 45 other vessels and allows for further installations in both 2019 and early 2020. WFW also advised MPCC on the planned conclusion of certain charter parties in the light of the retrofit of its fleet.

Founded in 2017, Oslo-listed MPCC’s main activity is to own and operate a portfolio of container ships with a focus on the feeder segment between 1,000 and 3,000 TEU.

The cross-border, multidisciplinary WFW team advising MPCC was led by Hamburg Maritime Partner Christian Finnern, working closely with Finance Partner George Macheras and Corporate Partner Daniel Saunders in London. Associates Julia König and Christopher Grawe (both Corporate/Maritime) supported them.

In February 2018, Christian also led the WFW team that advised MPCC on its US\$130m acquisition of South Korea’s Cido Shipping Group’s ten vessel container fleet.

Christian commented: “We are delighted that MPCC opted for WFW to advise them once again on a ground-breaking transaction which is of strategic importance for our clients. That they did so demonstrates both our excellent and established relationship with them and our unrivalled reputation for providing professional legal advice to the shipping industry. This transaction also demonstrates how we are helping our clients to prepare for the coming regulatory changes that will impact the industry”.

RELATED CONTACTS



DR CHRISTIAN FINNERN LL.M.

PARTNER • HAMBURG

T: +49 40 800 084 414
M: +49 151 440 48 627

cfinnern@wfw.com

MEDIA ENQUIRIES



WILL SALOMONE

T: +44 20 3036 9847

media@wfw.com

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