

WFW ADVISES CAIXABANK ON €35M GRIMALDI EUROMED FINANCING

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Watson Farley & Williams (“WFW”) has advised CaixaBank S.A. (“CaixaBank”) on a €35m loan facility to Grimaldi Euromed S.p.A. (“Grimaldi Euromed”) to finance the acquisition of a new Roll-on/Roll-off (Ro-Ro) vessel.

The new unit, *Eco Barcelona*, is under construction at China Merchants Jinling Shipyard (Jiangsu) Co. Ltd. and joins Grimaldi’s fleet of over 130 ships operating on Italian domestic and international routes.

The *Eco Barcelona* is the second unit of the Grimaldi Green 5th Generation (GG5G) class and can transport over 7,800m of rolling goods, equivalent to circa 500 trailers. Thanks to the adoption of numerous innovative technological solutions, those in the GG5G class transport a higher volume of goods without increasing fuel consumption, leading to greater efficiency in terms of fuel consumption per tonne transported.

Moreover, the new vessel guarantees “Zero Emissions in Port®”, a key initiative as part of the Grimaldi Group’s environmental strategy which aims to allow ships to stop at port without using auxiliary engines that produce carbon emissions. The energy demand of on-board activities at port is met using only mega lithium batteries which are recharged by shaft generators and 600m² of solar panels.

CaixaBank is part of the IBEX 35, Spain’s principal stock exchange. Grimaldi Euromed is a subsidiary of the Grimaldi Group, a fully integrated multinational logistics company specialising in the maritime transport of cars, rolling cargo, containers and passengers.

The WFW Italy Maritime team advising CaixaBank was led by Partner Furio Samela, head of the Italian Shipping Finance team, working closely with Partner Michele Autuori and assisted by Senior Associate Antonella Barbarito and Associates Beatrice D’Amato, Noemi D’Alessio and Sergio Napolitano.

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