

WFW ADVISES HÖEGH LNG ON NEW SMALL-SCALE LNG JOINT VENTURE WITH GOLAR AND STOLT-NIELSEN

8 OCTOBER 2018 • PRESS



Watson Farley & Williams (“WFW”) advised long-standing client Höegh LNG Holdings Ltd. (“Höegh LNG”) on an investment forming part of a combined commitment of up to US\$182m from Stolt-Nielsen Ltd. (“Stolt-Nielsen”), Golar LNG Ltd. (“Golar LNG”) and Höegh LNG in Avenir LNG Limited (“Avenir”) for the pursuit of opportunities in small-scale LNG.

Höegh LNG and Golar will each take an initial 25% stake in Avenir, which was formed in 2017 by Stolt-Nielsen, who will control the remaining 50%.

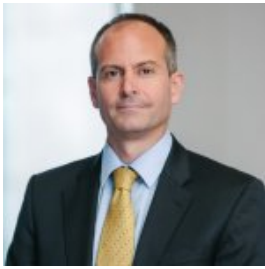
Avenir will pursue opportunities in small-scale LNG, including the delivery of LNG to areas of stranded demand, the development of LNG bunkering services and supply to the transportation sector. It currently has four new vessels on order at the Keppel Nantong shipyard in Jiangsu province, China, with an LNG terminal and distribution facility to be constructed at the port of Oristano, Sardinia, Italy.

Listed on the Oslo stock exchange, Höegh LNG is a leading worldwide owner and operator of floating LNG import terminals, floating storage and regasification units (FSRUs), and one of the most experienced global operators of LNG Carriers (LNGCs). Its vision and strategy is to develop its business through an extended service offering, with large-scale FSRUs as its main product, and to focus on establishing long-term contracts with attractive risk-adjusted returns involving credible counterparts.

The multi-disciplinary WFW London team that advised Höegh LNG was led by Corporate Partner Mark Tooke, working closely with Partner and Global Maritime Sector Head Lindsey Keeble. Energy & Infrastructure Senior Associate Emmanuel Ninos and Associate Craig Bruce provided support on construction law matters, with Competition Partner Jeremy Robinson and Senior Associate Vineet Budhiraja advising Höegh LNG on the regulatory and competition law aspects of the transaction.

Mark commented: “We’re delighted that we were able to assist Höegh LNG on this significant strategic joint venture that brings together three leading shipowners and operators to develop facilities that will serve a vital need by bringing LNG to areas of stranded demand. It is also testament to WFW’s capability to field an integrated team with legal experts in the energy, shipping transportation and infrastructure sectors, and underlines our standing as the leading law firm worldwide to the maritime sector across all services from corporate and finance to construction and regulatory”.

RELATED CONTACTS



MARK TOOKE
PARTNER • LONDON

T: +44 20 7814 8074

mtooke@wfw.com

MEDIA ENQUIRIES



WILL SALOMONE

T: +44 20 3036 9847

media@wfw.com

Disclaimer

Watson Farley & Williams is a sector specialist international law firm with a focus on the energy, infrastructure and transport sectors. With offices in Athens, Bangkok, Dubai, Dusseldorf, Frankfurt, Hamburg, Hanoi, Hong Kong, London, Madrid, Milan, Munich, New York, Paris, Rome, Seoul, Singapore, Sydney and Tokyo our 700+ lawyers work as integrated teams to provide practical, commercially focussed advice to our clients around the world.

All references to 'Watson Farley & Williams', 'WFW' and 'the firm' in this document mean Watson Farley & Williams LLP and/or its affiliated entities. Any reference to a 'partner' means a member of Watson Farley & Williams LLP, or a member, partner, employee or consultant with equivalent standing and qualification in WFW Affiliated Entities. A list of members of Watson Farley & Williams LLP and their professional qualifications is open to inspection on request.

Watson Farley & Williams LLP is a limited liability partnership registered in England and Wales with registered number OC312252. It is authorised and regulated by the Solicitors Regulation Authority and its members are solicitors or registered foreign lawyers.

The information provided in this publication (the "Information") is for general and illustrative purposes only and it is not intended to provide advice whether that advice is financial, legal, accounting, tax or any other type of advice, and should not be relied upon in that regard. While every reasonable effort is made to ensure that the Information provided is accurate at the time of publication, no representation or warranty, express or implied, is made as to the accuracy, timeliness, completeness, validity or currency of the Information and WFW assume no responsibility to you or any third party for the consequences of any errors or omissions. To the maximum extent permitted by law, WFW shall not be liable for indirect or consequential loss or damage, including without limitation any loss or damage whatsoever arising from any use of this publication or the Information.

This publication constitutes attorney advertising.