

WFW ADVISES NORDEA ON EXMAR LPG US\$310M LOAN FACILITY

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Watson Farley & Williams LLP (“WFW”) has advised Nordea Bank Abp, filial i Norge (“Nordea”) on a US\$310m revolving credit facility for Exmar LPG BVBA, an Exmar/Teekay joint venture. The loan facility refinanced two existing loan facilities secured on a number of LPG vessels and provides working capital to the owner. The facility was signed on 8 December with first drawdown on 14 December and is secured on 11 LPG vessels registered on Belgian flag.

Nordea, DNB Markets Inc and Skandinaviska Enskilda Banken AB (publ) acted as Mandated Lead Arrangers and Bookrunners, Credit Agricole Corporate and Investment Bank, BNP Paribas, Belfius Bank NV/SA and KBC Bank NV acted as Co-Arrangers and Nordea acted as Global Co-ordinator.

The cross-border WFW Maritime team that advised Nordea was led by London Partner [Michael O’Donnell](#) supported by Senior Associate [Nigel Willis](#) and Associate [Charlotte Humphreys](#). New York Partner Dan Rodgers and Associate Ace Pawlikowski advised on Marshall Islands law and Hong Kong Senior Consultant Dean Young and Associate Marco Kong advised on Hong Kong law. Vincent Fransen of Fransen Luyten provided Belgian law assistance.

Michael commented: “We acted for Nordea on both of the original loan facilities financing these vessels and we were very pleased to act for them again on this headline loan facility and to assist in bringing this financing to a successful conclusion for both the lenders and for Exmar and Teekay”.

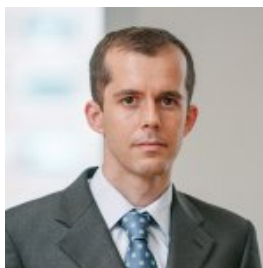
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