

WFW ADVISES DORIAN ON US\$113M SELF-TENDER OFFER

6 APRIL 2021 • PRESS



Watson Farley & Williams (“WFW”) has advised long-standing client Dorian LPG Ltd. (“Dorian”) on its tender offer to repurchase its common shares.

Originally, Dorian announced a self-tender offer of US\$100m on up to 7.4m shares at US\$13.50 each. The offer was oversubscribed, and Dorian raised the total buyback to 8.4m shares at US\$13.50 each, and the overall offer size to US\$113.5m. The offer expired on 3 March 2021.

NYSE-listed Dorian is a liquefied petroleum gas shipping company and a leading owner and operator of modern VLGCs. Their fleet currently consists of 22 modern VLGCs. They have offices in Stamford, Connecticut, USA; London, United Kingdom; Copenhagen, Denmark; and Athens, Greece.

The WFW New York Corporate & Capital Markets team that advised Dorian was led by Partner Will Vogel, supported by former Associate Danny Berger and Law Clerk Jamie Davidian.

Will commented: “It’s always a pleasure to work with Dorian, one of the world’s leading VLGC operators. The offer represents a significant return of capital to shareholders following a strong market recovery. We were pleased to assist Dorian in clearing the legal and procedural hurdles unique to the tender offer structure and to arrive a successful conclusion”.

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