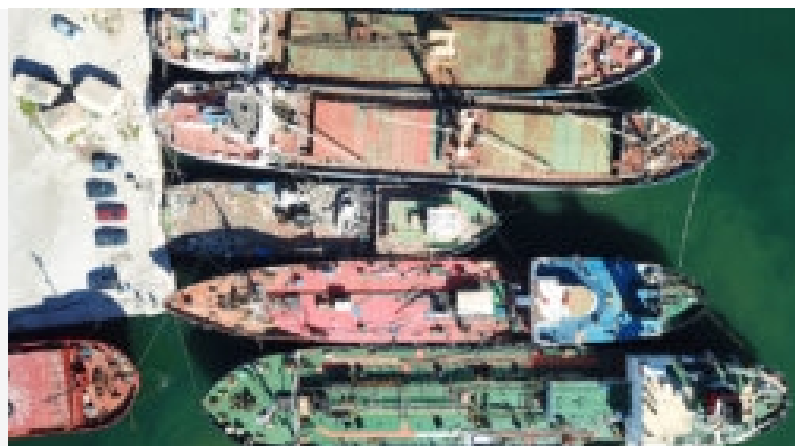


WFW ADVISES OKEANIS ECO TANKERS CORP. ON US\$100M OSLO IPO

2 JULY 2018 • PRESS



Watson Farley & Williams (“WFW”) advised Okeanis Eco Tankers Corp. (“Okeanis”), the Piraeus-headquartered international shipping group owned by the Alafouzos family, on the oversubscribed US\$100m initial public offering (“IPO”) of its new eco-friendly US\$1bn crude tanker fleet, Okeanis Eco Tankers (“Okeanis”), on Oslo’s Merkur Market.

Okeanis’ fleet consists of three aframax and three suezmax tankers, four of which currently have time charters in place. It also has eight very large crude carriers (“VLCCs”) currently under construction at Hyundai Heavy Industries’ Ulsan yard in South Korea. This placement will cover Okeanis’ funding needs well into next year. This is the first maritime listing by a vehicle owned by the Alafouzos family, who have been active in the shipping sector since the 1960s and the tanker market since the 1980s.

The cross-border WFW Maritime team advising Okeanis was led by London Partners Frank Dunne and George Macheras, with Associate Marinos Papadopoulos assisting. New York Corporate Partner Steve Hollander advised on the Marshall Islands aspects of the transaction, with Associate Daniel Berger.

The team worked closely with leading Norwegian maritime firm Advokatfirmaet BAHR AS (led by Partner Robin Bakken and Associate Cecilie Boe), who acted as Norwegian counsel. Fearnley Securities, the Oslo-based independent investment bank focussed on the shipping, offshore and energy sectors advised Okeanis on the listing arrangements.

George commented: “We are delighted to have advised a highly respected industry leader on their first ever maritime listing, especially given that they are set to become the Alafouzos family’s primary vehicle for tanker activities. With the Merkur market widely recognised for the speed with which its IPOs can be completed, sometimes in less than a month, this was a challenging transaction completed to a tight timeframe, and that Okeanis opted for WFW to advise them is testament to our unrivalled expertise on complex, cross-border maritime matters”.

RELATED CONTACTS



GEORGE MACHERAS

PARTNER • LONDON

T: +44 20 7814 8081

gmacheras@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.