

WFW ADVISES COSTAMARE ON US\$120M BOND ISSUANCE IN GREECE

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Watson Farley & Williams (“WFW”) acted as English law counsel to Costamare Participations Plc (“Costamare Participations”) on the issuance and public offering of a US\$120m corporate bond on the Athens Stock Exchange, guaranteed by Costamare Inc. (“Costamare”).

This was the first bond issued by a shipping company to be traded on the Athens Stock Exchange. WFW advised Costamare on the comprehensive review of its loan portfolio and certain other transaction documents so as to provide a due diligence report and English law legal opinion, required by the underwriters for the final issuance of the bond.

Costamare Participations is a newly established subsidiary of Costamare, the third largest container shipowner in the world. Costamare is a Marshall Islands corporation with a fleet currently of 82 vessels.

The WFW Athens Assets & Structured Finance team that advised Costamare was led by Partner [Vassiliki Georgopoulos](#), supported by Associate Alexi Remoundos.

Vassiliki commented: “We are delighted to have advised Costamare on this milestone transaction, the first ever bond issuance for the shipping sector in Greece. This deal highlights the firm’s standing as a leading law firm worldwide for large scale shipping projects.”

Anastassios Gabrielides, General Counsel at Costamare, said: “We are proud to be the first shipping company to offer bonds in Greece and list them on the Athens Exchange. We hope that this ground-breaking transaction will be a precursor of similar transactions to follow”.

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