

WFW ADVISES MUFG ON US\$180M REFINANCING OF TWO K-LINE LNG VESSELS

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Watson Farley & Williams (“WFW”) has advised MUFG Bank (“MUFG”), Japan’s largest bank, as facility agent for a syndicate of international lenders comprising itself, Development Bank of Japan Inc. and Societe Generale on the US\$180m refinancing of two K-Line LNG vessels, “Arctic Voyager” and “Arctic Discoverer” which are time chartered to Statoil ASA, the world’s largest offshore operator.

The WFW Hong Kong Asset Finance team advising on the transaction was led by Partner and Office Head Madeline Leong, supported by Senior Associate Ryan Tan, Registered Foreign Lawyer Reuben Tan and Legal Assistant Sandra Mar. London Finance Partner Rob McBride provided advice on the hedging elements of the financing while New York Counsel Susanne Burstein provided advice on the New York law governed account pledges.

Madeline commented: “We are delighted to have advised the syndicate of lenders on this important LNG financing transaction involving Asian and European banks coming together in support of the growing LNG market”.

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