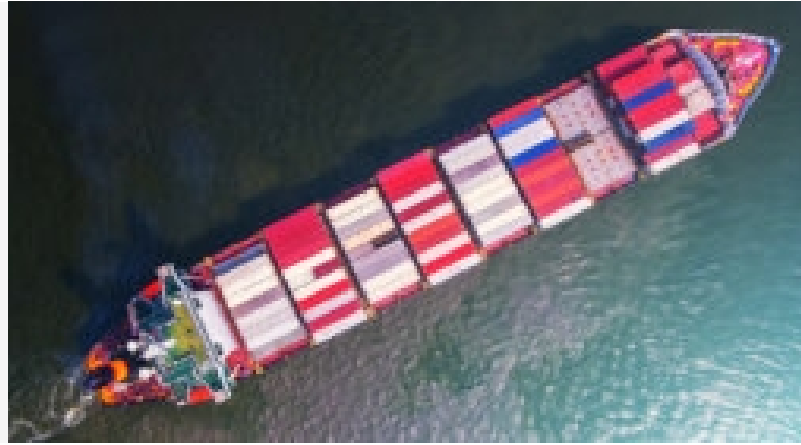


## WFW ADVISES MPC CONTAINER SHIPS ASA ON ACQUISITION OF CIDO SHIPPING'S CONTAINER SHIP FLEET

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Watson Farley & Williams (“WFW”) has advised Oslo-based MPC Container Ships ASA (“MPCC”) on the acquisition of the container ship fleet of South Korea’s Cido Shipping Group.

MPCC has acquired Cido’s entire container ship fleet comprising ten vessels for US\$130m. Following the signing of the sale and purchase agreements for the takeover of the fleet in late 2017, the majority of the vessels have been delivered to MPCC.

MPCC is the owner of container vessels with a focus on the feeder container market. Listed on the Oslo Stock Exchange’s “Oslo Axess”, the company currently owns a portfolio of 44 container ships. Since its foundation in 2017, MPCC has raised US\$425m in equity and US\$200m via a bond issuance for its activities. Among MPCC’s initial investors were several institutional investors and Hamburg’s MPC Capital Group as initiator.

The acquisition of Cido Shipping fleet clearly demonstrates MPCC’s ambitious expansion plans and execution capabilities. WFW also advised MPCC on previous acquisitions to expand its fleet.

The cross-border WFW team advising MPCC was led by Hamburg-based maritime Partner Dr Christian Finner. He was supported by Partner Charles Buss in London, Hamburg corporate/maritime Associates Jan Schneidereit and Christopher Grawe as well as Hong Kong-based maritime lawyers Sandra Marand Brenda Wong.

Christian commented: “We are delighted to have advised MPC Container Ships ASA on this benchmark transaction which is of strategic importance for our client. We were able to make use of our existing relationship with MPCC and the experience of our lawyers across our offices. This transaction demonstrates again the vast expertise of our Maritime Services Group”.

## RELATED CONTACTS



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