

WFW ADVISES BPER BANCA ON FINAV TANKER REFINANCING

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Watson Farley & Williams (“WFW”) has advised BPER Banca S.p.A. (“BPER Banca”), as lender, regarding a US\$6.1m loan granted to FINAV Group, held by FINAV Holding S.p.A. and supported by Premuda S.p.A. (“Premuda”), for the partial refinancing of an Italian flagged medium range tanker.

This is the first time FINAV Group have refinanced a vessel and represents a fundamental first step in the reorganisation and optimisation of their group financial structure.

BPER Banca, formerly known as Banca Popolare dell’Emilia Romagna S.C., is a commercial and co-operative bank and the parent of BPER Group, one of Italy’s leading banking groups, with a primary focus on small and medium sized enterprises with a strong international client base.

The WFW Italy maritime team that acted for BPER was led by Partner Furio Samela, working closely with Senior Associate Antonella Barbarito and Associate Sergio Napolitano. Furio and the team advised BPER on all aspects relating to the drafting and negotiation of the loan agreement and related guarantee documents. The team worked closely throughout the transaction with FINAV Holding MD and Premuda CFO Enrico Barbieri and Premuda GC Andrea Berlingieri.

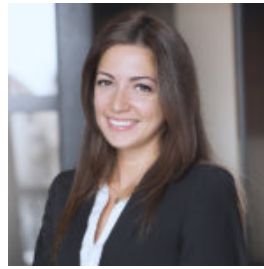
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