

WFW ADVISES CA-CIB AND HCOB ON US\$140M FINANCING FOR GSL

23 NOVEMBER 2021 • PRESS



Watson Farley & Williams (“WFW”) has advised Credit Agricole Corporate and Investment Bank (“CA-CIB”) in its capacities as facility agent, security agent, joint mandated lead arranger and lender and Hamburg Commercial Bank AG (“HCOB”) in its capacities as joint mandated lead arranger and lender on a US\$140m financing made available to members of the Global Ship Lease, Inc. (“GSL”) group to finance part of the acquisition costs of twelve container vessels. The transaction involved a fleet acquisition from funds managed by Borealis Maritime Limited.

WFW also subsequently advised CA-CIB in its capacity as facility agent in relation to the further syndication of the loan facility post-closing to three additional financiers, E.Sun Commercial Bank, Ltd. (“E.Sun”), Taishin International Bank (“Taishin”) and CTBC Bank Co., Ltd. (“CTBC”), all based in Taiwan.

This represents yet another successful syndication in the maritime sector for international lender CA-CIB and its first-class syndications team in Paris.

The cross-border WFW team that advised CA-CIB, HCOB, E.Sun, Taishin and CTBC was led by Athens Partner Alexandra Michalopoulos, supported by Senior Associate [Dimitris Karamacheras](#) and Associates [Marilena Kossyfa](#) and [Ioanna Pantelaki](#), Paralegal [Maria Chronis](#). Paris Partner [Laurence Martinez-Bellet](#), Hamburg Partner Clemens Hillmer and New York Partner [Susanne Burstein](#) also advised in their respective jurisdictions.

WFW advised on matters of English, French, German, Marshall Islands and Hong Kong law, with five offices involved in the transaction. The WFW team delivered on very demanding deadlines and negotiated with a large number of parties, including the existing managers and charterers of the fleet to complete the acquisition with funding from the lenders.

Alexandra commented: “It was a pleasure working with the experienced teams at our long-standing clients CA-CIB and HCOB on this multifaceted financing involving multiple jurisdictions and parties, as well as assisting GSL and their outstanding team to further strengthen their foothold in the container market. This transaction allowed us yet another opportunity to demonstrate our expertise and ability to deliver on complex multi-jurisdictional finance transactions for first class lenders in the maritime sector”.

RELATED CONTACTS



**DIMITRIS
KARAMACHERAS**
PARTNER • ATHENS

T: +30 210 455 7304
M: +30 694 558 2929

dkaramacheras@wfw.com



MARILENA KOSSYFA
SENIOR ASSOCIATE • ATHENS

T: +30 210 455 7382

MKossyfa@wfw.com



**LAURENCE MARTINEZ
BELLET**
PARTNER • PARIS

T: +33 1 76 40 15 65

LMartinez-Bellet@wfw.com



SUSANNE BURSTEIN
PARTNER • NEW YORK

T: +1 212 922 2208

sburstein@wfw.com



MARIA CHRONIS
PARALEGAL • ATHENS

T: +30 210 455 7383

mchronis@wfw.com



IOANNA PANTELAKI
SENIOR ASSOCIATE • ATHENS

T: +30 210 455 7334

ipantelaki@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.

WATSON FARLEY & WILLIAMS

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.