

WFW ADVISES HCOB ON US\$180M BANK FACILITY FOR MPCC

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Watson Farley & Williams (“WFW”) has advised Hamburg Commercial Bank (“HCOB”) on a new US\$180m bank facility provided to an intermediate holding company of MPC Container Ships ASA (“MPCC”). HCOB has agreed a five-year senior secured credit facility with MPCC comprising a US\$130m term loan and a revolving credit facility of US\$50m. The facility is one of various measures intending to increase MPCC’s balance sheet flexibility in order to execute on its plan to commence returning capital to its investors.

HCOB is a private commercial bank that ranks among the market leaders in the shipping, real estate, renewables energy and infrastructure sectors, both in Germany and internationally.

MPCC is a leading container ship company specialising in serving intra-regional trade lanes on fixed-rate charters and owns and operates one of the largest global feeder fleets.

The WFW Hamburg Assets and Structured Finance team advising HCOB was led by Partner Clemens Hillmer, supported by Senior Associate Sofia Tzanaki and Associates Justus Langelittig, Paula Kleinschmidt, Anna Kirchhoff and Rosie Maronde. WFW London Partner Patrick Smith advised on matters concerning English law and WFW New York Partner Daniel Rodgers advised on Liberia and Marshall Islands law matters, assisted by Associates C.J. Chido, Elina Kremen and Vasso Kanellopoulou. The team worked closely throughout the transaction with HCOB’s local counsel in Norway, the Netherlands, Portugal and Antigua & Barbuda.

Clemens commented: “We are pleased to have been able to advise our long-standing client HCOB on this strategic refinancing that improves MPCC’s balance sheet flexibility. This transaction demonstrates WFW Germany’s unrivalled ability to advise on complex, multi-national and high-value transactions in the maritime space”.

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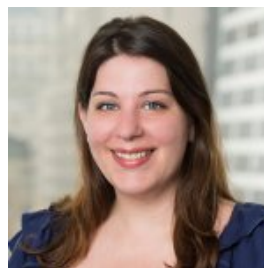


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