

WFW ADVISES KfW IPEX-BANK ON €1BN+ RAILPOOL DEBT FINANCING

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Watson Farley & Williams (“WFW”) has advised a syndicate of lenders and noteholders led by KfW IPEX-Bank GmbH (“KfW IPEX-Bank”) on a €1.07bn financing provided to rolling stock lessor Railpool in a combination of secured bank debt and European private placement notes within its existing common terms financing platform. Crédit Agricole Corporate and Investment Bank was acting as sole debt advisor, sole green advisor and sole placement agent.

The financing will allow Railpool to both refinance part of its existing debt and finance new build rolling stock as well as working capital.

German-based Railpool is one of Europe’s largest rolling stock lessors operating 400+ electric locomotives and 148 passenger vehicles across 17 European countries and an investment total of €1.6bn.

KfW IPEX-Bank is responsible for international project and export finance within the KfW Group, one of the world’s leading promotional banks, based in Frankfurt, Germany.

The WFW Frankfurt Assets & Structured Finance team advising KfW IPEX-Bank was led by Partner Frederik Lorenzen, supported by Senior Associates Alexander Piepenbrock and Sofia Tzanaki, Associate Alejandra Hagedorn and Trainee Marili Haraka. The team worked closely with London Asset Finance Partner Louise Mor, Frankfurt Capital Markets Partner Dr Sebastian Wulff and Hamburg Tax Partner Verena Scheibe, the latter supported by Associate Manuel Rustler.

Frederik commented: “We are delighted to have advised KfW IPEX-Bank on this complex, multi-jurisdictional transaction. That we were able to leverage our extensive rail experience across multiple service lines to bring the deal to a successful close demonstrates our reputation as leading legal advisors in the sector”.

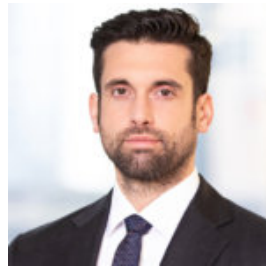
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