

WFW ADVISES ING ON US\$40M SUSTAINABILITY-LINKED LOAN WITH BW LPG FOR FOUR VLGCs

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Watson Farley & Williams (“WFW”) advised ING Bank N.V., Singapore Branch (“ING”) as agent and sustainability coordinator on amending a syndicated facility agreement with BW LPG Holding Limited (“BW LPG”) for four very large gas carriers (“VLGCs”) originally signed in 2016.

In addition to upsizing the facility, the amendments aimed at incorporating sustainability linked provisions into the facility, highlighting the conscious effort of all parties involved to support and recognise the importance of ESG in maritime facilities.

The WFW Singapore team advising ING was led by Asia Assets & Structured Finance Group Head Madeline Leong, supported by Senior Associate Ryan Tan.

Madeline commented: “We are excited to have assisted ING on this sustainability-linked financing which highlights their support for BW LPG’s ongoing promotion of the sustainability of its fleets. This transaction demonstrates WFW’s standing as the leading law firm worldwide in the ESG and sustainable shipping space”.

The deal won the ‘Transport Deal of the Year’ for Singapore at The Asset Triple A Sustainable Infrastructure Awards 2022.

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