

## WFW ADVISES RCCL ON ACQUISITION AND FINANCING OF SILVER ENDEAVOUR CRUISE SHIP

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**Watson Farley & Williams (“WFW”) has advised Royal Caribbean Group (NYSE: RCL) on the acquisition and financing of the luxury expedition cruise ship “Crystal Endeavor” (now renamed “Silver Endeavour”) as part of its wholly owned subsidiary Silversea Cruises’ fleet from the Admiralty Marshal in Gibraltar.**

The vessel was formerly operated under the Crystal Cruises brand and owned by a subsidiary of Genting Hong Kong Limited.

WFW’s Asset and Structured Finance teams in London and New York assisted Royal Caribbean Group with the structuring and documentation of arrangements to achieve long-term financing guaranteed by the German export credit agency Euler Hermes, while coordinating arrangements for the acquisition of the vessel.

London Partners Patrick Kirkby and Richard Dibble advised Royal Caribbean Group closely throughout the process. The WFW team also included New York Corporate Partner Steve Hollander, London Finance Partner Maren Brandes and London Dispute Resolution Partner Charles Buss. The team was supported by New York Counsel C.J. Chido, London Senior Associate Konstantina Kyprianidou and Associate Sabrina Chong.

Patrick commented: “We are very pleased to have been able to work so closely with the various business functions of long-term client Royal Caribbean Group in its successful acquisition of Silver Endeavour. This was a multi-jurisdictional purchase alongside long-term financing concluded against the backdrop of the fall-out of Genting Hong Kong’s insolvency, in which we were able to bring to bear our expertise in the cruise industry and provide support across a wide range of skill sets and offices”.

Richard added: “We value the ability to support our clients through key and complex acquisitions of this type. We wish Silver Endeavour much success as she showcases her luxury polar experience as the latest addition to the Silversea Cruises’ fleet”.

## RELATED CONTACTS



**PATRICK KIRKBY**  
PARTNER • LONDON

T: +44 20 7814 8223  
M: +44 7711 958 538

[pkirkby@wfw.com](mailto:pkirkby@wfw.com)



**RICHARD DIBBLE**  
PARTNER • LONDON

T: +44 20 7814 8076

[rdibble@wfw.com](mailto:rdibble@wfw.com)



**STEVEN HOLLANDER**  
PARTNER • NEW YORK

T: +1 212 922 2252

[shollander@wfw.com](mailto:shollander@wfw.com)



**MAREN BRANDES**  
PARTNER • LONDON

T: +44 20 3036 9844

[mbrandes@wfw.com](mailto:mbrandes@wfw.com)



**CHARLES BUSS**  
PARTNER • LONDON

T: +44 20 7814 8072

[cbuss@wfw.com](mailto:cbuss@wfw.com)



**C.J. CHIDO**  
COUNSEL • NEW YORK

T: +1 212 922 2215

[cchido@wfw.com](mailto:cchido@wfw.com)

## MEDIA ENQUIRIES



**WILL SALOMONE**

T: +44 20 3036 9847

[media@wfw.com](mailto:media@wfw.com)

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