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WFW ADVISES MSC ON FURTHER STATE-OF-THE-ART LUXURY CRUISE SHIP ORDERS

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Watson Farley & Williams ("WFW") has advised long-standing client MSC Group ("MSC") on the signing of a memorandum of agreement for two newbuilding LNG cruise ships, as it looks to expand its fleet of luxury cruise vessels under the Explora Journeys brand to six.

The two additional newbuildings planned – Explora V and Explora VI – are scheduled to come into service in 2027 and 2028 and will use LNG as a main fuel as well as green hydrogen to bring emissions down to zero in port. New LNG engines on board the vessels will tackle the issue of methane slip and will be equipped with industry-first environmental technologies and solutions. This includes a containment system for liquid hydrogen that will power a 6 MW fuel cell so that the ships can turn engines off in port.

Meanwhile the previously announced Explora III and IV will be enlarged by 19 metres to enable the installation of new LNG systems. These vessels are due to enter service in 2026 and 2027 respectively.

MSC is a world-leading international shipping line headquartered in Switzerland. Explora Journeys is the luxury travel arm of MSC's cruise division.

The WFW London Maritime team advising MSC was led by Assets and Structured Finance Group Co-Head Robert Platt supported by Associate Phil Chope.

Robert commented: "We are pleased to have advised MSC on transaction which marks a significant step forward in both MSC's goal to reach net zero and the promotion of energy transition in the maritime space more broadly. This transaction also highlights WFW's reputation as world leading advisers to the cruise industry".

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