

WFW ADVISES ALPHA TRAINS ON €548M SECURED BANK DEBT RAISE

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Watson Farley & Williams (“WFW”) has advised Alpha Trains on its raising of €548m in a combination of senior and HoldCo level secured bank debt within its existing common terms financing platform.

The financing enables Alpha Trains to refinance existing debt, finance new build rolling stock and restructure the group by bringing its subsidiary Alpha Trains OSK into the financing platform. The entirety of the debt comprises “green” finance, in line with Alpha Trains’ sustainability framework.

Alpha Trains is a Luxembourg-based rolling stock operating lessor active in 21 jurisdictions across Europe and with an existing portfolio of 463 locomotives and 490 multiple-unit trains.

The WFW team advising Alpha Trains was led by London Assets and Structured Finance Partner Louise Mor, supported by Senior Associate Sarah Lunn, Associates Alice Lightfoot, Stella Stathis, Alexander Kyriacou and Sadhika Shegar, and Trainee Ellen Mackie. Partners Frederik Lorenzen in Frankfurt, Alfredo Cabellos in Madrid, Mario D’Ovidio in Milan and Philippe Monfort in Paris led the teams providing local law advice and expertise in their respective jurisdictions. WFW previously advised Alpha Trains on its €700m+ debt raise.

Louise commented: “We are delighted to have advised Alpha Trains on this transaction, continuing our long-standing relationship. This was a complex, cross-border deal, involving ten jurisdictions and a large multi-office team, and again shows our knowledge and expertise in the sector”.

Luxembourg and Belgian legal advice to Alpha Trains was provided by PWC Legal.

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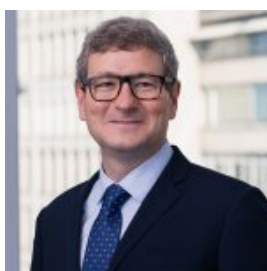
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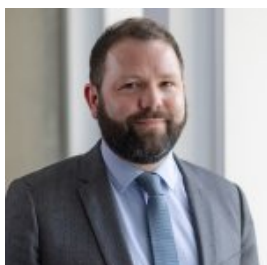
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