

WFW AVIATION DEALS WIN BIG AT ISHKA DEAL OF THE YEAR AWARDS 2022

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Watson Farley & Williams (“WFW”) is delighted that four aviation deals it advised on have won awards at the Ishka Deal of the Year Awards 2022. The Ishka Deal of the Year Awards highlight the best aviation financing transactions of 2022, recognising financing transactions and M&A for airlines, lessors and investors. With a total of four deals recognised, WFW has accumulated the highest tally of any institution at the awards this year.

The four award-winning deals include:

- Best Commercial Debt Deal 2022: SAS’s US\$700m DIP financing;
- Best European Deal 2022 – PT Lion Group’s French Restructuring;
- Best MEA Deal 2022 – Air Seychelles’ Restructuring; and
- Editor’s Choice 2022: NAC Restructuring.

WFW advised Apollo Global Management on the US\$700m debtor-in-possession financing for Scandinavian Airlines as part of the airline’s Chapter 11 restructuring. This deal won the award for Best Commercial Debt Deal 2022.

PT Lion Group’s French restructuring, which won Best European Deal 2022, saw WFW advise a group of lessors on safeguarding and receivership proceedings initiated before the French courts in relation to the French subsidiaries of Lion Air. This deal was also named European Restructuring Deal of the Year at the Airline Economics Aviation 100 Global Leaders Deals of the Year Awards 2022.

WFW advised Air Seychelles on restructuring negotiations relating to its participation and obligations under a securitisation of loans to various Etihad Alliance partner airlines with an aggregate value of US\$1.2bn, which won Best MEA Deal 2022.

Winning the Editor’s Choice 2022 award, WFW advised various parties on the Chapter 11 restructuring of Nordic Aviation Capital Group including a group of creditors, the servicer to a portion of the aircraft portfolio, and Wilmington Trust London Limited on its appointment to multiple administrative roles.

WATSON FARLEY & WILLIAMS

Global Aviation Co-Sector Head Jim Bell commented: “I am delighted to see our aviation expertise recognised and celebrated through these award wins. While the deals in question highlight our excellent global aviation restructuring expertise, we continue to support our clients in the full range of legal services across the aviation sector worldwide. Congratulations to all involved”.

KEY CONTACTS



JIM BELL

PARTNER • LONDON

T: +44 20 7814 8228

jbell@wfw.com