

## WFW ADVISES LENDERS ON FINANCING OF AFENTRA'S ENTRY INTO ANGOLA

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Watson Farley & Williams (“WFW”) has advised Mauritius Commercial Bank (“MCB”) as agent and lender on an up to US\$110m reserve-based lending (“RBL”) facility and an up to US\$30m working capital facility granted to Afentra (Angola) Ltd (“Afentra”) for the acquisition from INA-Industrija d.d. (“INA”) of 4% interests in Block 3/05 and Block 3/05A offshore Angola in the Lower Congo Basin. This acquisition marks Afentra’s entry into Angola, one of the most dynamic and expanding markets in Africa.

AIM-listed Afentra plc is a UK-based upstream oil and gas company focussed on supporting a responsible energy transition in Africa by establishing itself as a credible partner for divesting IOCs and host governments. In addition to its new acquisitions offshore Angola, Afentra also has a carried interest in the Odewayne Block, onshore southwestern Somaliland.

MCB is a commercial bank licensed by the Bank of Mauritius, the country’s central bank and the nation’s banking regulator and one of the leading lenders in the upstream space across Africa.

The WFW London Projects team that advised the lenders was led by Partner [Joe Levin](#), supported by Senior Associates [Gavin Jackson](#), [Jordan Joannides](#) and [Victoria Gow](#) and Associates [Cosmo Fisher](#) and [Tara Goalen](#). Corporate and M&A Partner [Chris Kilburn](#) advised on the acquisition documentation, supported by Senior Associate [David Bath](#). Energy Partner [Heike Trischmann](#) provided legal due diligence and Partner [Richard Stephens](#) led on the tax matters.

Joe commented: “We’re delighted to have been able to assist on the financing for this important African acquisition and look forward to helping Afentra close their upcoming acquisition from Sonangol in the near future. Being instructed on this deal highlights WFW’s reputation for excellence advising on complex acquisition financings as well as our expanding footprint in Africa”.

## RELATED CONTACTS



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