

WFW ADVISES PIRAEUS BANK ON LOAN PORTFOLIO ACQUISITION FROM HSBC

13 JUNE 2023 • PRESS



Watson Farley & Williams (“WFW”) advised Piraeus Bank S.A. (“Piraeus Bank”) on the acquisition of a circa US\$265m portfolio of 26 bilateral loan facilities from HSBC Bank plc (“HSBC”).

This transaction resulted from HSBC’s decision to sell its Greek shipping portfolio, of which Piraeus Bank acquired the highest number of loans. The deal involved initial due diligence of 30 loan facilities and preparing bespoke assignment documentation to reflect the terms of agreement between the two banks, as well as the transfer of securities governed by many different national laws.

Piraeus Bank, headquartered in Athens, leads a group of companies that cover all financial activities in the Greek market (universal bank) and represents the leading bank in Greece in terms of customer loans and deposits.

London-based HSBC is an international banking and financial services group and the largest Europe-based bank by total assets.

The cross-border WFW team that advised Piraeus Bank was led by Athens Assets & Structured Finance Partner Alexandros Damianidis, supported by Senior Associates Dimitrios Beis and Miltiadis Koktzidis, Associates Andreas Papachristodoulou, Nikoletta Triantafyllou, Giannis Galanos and Stefanos Konstantinidis and Paralegals Channa Prosalentis and Catherine Chrysovitsanou.

London Capital Markets Partner Rob McBride and Associate Kristina Buckberry advised on ISDA-related matters, with New York Assets & Structured Finance Partner John Benson and Paralegal Greg Pastore assisting in relation to the Marshall Islands and Liberian law elements of the transaction. Singapore Assets & Structured Finance Partner Andrew Nimmo and Associate Lyssetta Teo also advised on matter of local law relevant to their jurisdiction.

Alexandros commented: “We are delighted to have been able to help Piraeus Bank successfully close in a very short time frame a transaction that involved complex issues arising from the transfer of securities governed by the laws of the significant number of jurisdictions involved. That we were able to do so highlights our deep expertise across our international network”.

RELATED CONTACTS



**ALEXANDROS
DAMIANIDIS**
PARTNER • ATHENS

T: +30 210 455 7315

adamianidis@wfw.com



DIMITRIOS BEIS
SENIOR ASSOCIATE • ATHENS

T: +30 210 455 7393

dbeis@wfw.com



MILTADIS KOKTZIDIS
SENIOR ASSOCIATE • ATHENS

T: +30 210 455 7308

mkoktzidis@wfw.com



**ANDREAS
PAPACHRISTODOULOU**
ASSOCIATE • ATHENS

T: +30 210 455 7388

APapachristodoulou@wfw.com



**NIKOLETTA
TRIANTAFYLLOU**
ASSOCIATE • ATHENS

T: +30 210 947 2635

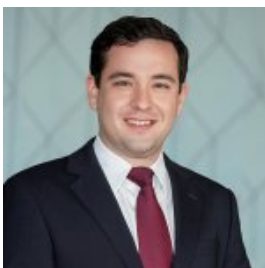
ntriantafyllou@wfw.com



GIANNIS GALANOS
ASSOCIATE • ATHENS

T: +30 210 455 7327

ggalanos@wfw.com



**STEFANOS-MAX
KONSTANTINIDIS**
ASSOCIATE • ATHENS

T: +30 210 455 7392

Skonstantinidis@wfw.com



CHANNA PROSALENTIS
PARALEGAL • ATHENS

T: +302104557385

cprosalentis@wfw.com



ROB MCBRIDE
PARTNER • LONDON

T: +44 20 7814 8233

rmcbride@wfw.com



KRISTINA BUCKBERRY
ASSOCIATE • LONDON

T: +44 20 3314 6417

kbuckberry@wfw.com



JOHN BENSON
PARTNER • NEW YORK

T: +1 212 833 3335



GREGORY J. PASTORE
PARALEGAL • NEW YORK

T: +1 212 833 3343

WATSON FARLEY & WILLIAMS



T: +1 212 922 2235

jbenson@wfw.com



T: +1 212 922 2242

gpastore@wfw.com



ANDREW NIMMO
PARTNER • SINGAPORE

T: +65 6551 9127

animm@wfw.com



LYSSETTA TEO
ASSOCIATE • SINGAPORE

T: +65 6551 9189

lteo@wfw.com

MEDIA ENQUIRIES



WILL SALOMONE

T: +44 20 3036 9847

media@wfw.com

DISCLAIMER

Watson Farley & Williams is a sector specialist international law firm with a focus on the energy, infrastructure and transport sectors. With offices in Athens, Bangkok, Dubai, Dusseldorf, Frankfurt, Hamburg, Hanoi, Hong Kong, London, Madrid, Milan, Munich, New York, Paris, Rome, Seoul, Singapore, Sydney and Tokyo our 700+ lawyers work as integrated teams to provide practical, commercially focussed advice to our clients around the world.

All references to 'Watson Farley & Williams', 'WFW' and 'the firm' in this document mean Watson Farley & Williams LLP and/or its affiliated entities. Any reference to a 'partner' means a member of Watson Farley & Williams LLP, or a member, partner, employee or consultant with equivalent standing and qualification in WFW Affiliated Entities. A list of members of Watson Farley & Williams LLP and their professional qualifications is open to inspection on request.

Watson Farley & Williams LLP is a limited liability partnership registered in England and Wales with registered number OC312252. It is authorised and regulated by the Solicitors Regulation Authority and its members are solicitors or registered foreign lawyers.

The information provided in this publication (the "Information") is for general and illustrative purposes only and it is not intended to provide advice whether that advice is financial, legal, accounting, tax or any other type of advice, and should not be relied upon in that regard. While every reasonable effort is made to ensure that the Information provided is accurate at the time of publication, no representation or warranty, express or implied, is made as to the accuracy, timeliness, completeness, validity or currency of the Information and WFW assume no responsibility to you or any third party for the consequences of any errors or omissions. To the maximum extent permitted by law, WFW shall not be liable for indirect or consequential loss or damage, including without limitation any loss or damage whatsoever arising from any use of this publication or the Information.

This publication constitutes attorney advertising.