WATSON FARLEY & WILLIAMS

WFW ADVISES UNICREDIT ON RIMORCHIATORI AUGUSTA FINANCING

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Watson Farley & Williams ("WFW") advised UniCredit S.p.A. ("UniCredit") on a loan granted to Rimorchiatori Augusta S.r.l. ("Rimorchiatori Augusta"), which is owned by world's leading port towage operators Rimorchiatori Mediterranei S.p.A. ("Rimorchiatori Mediterranei").

The loan recapitalises Rimorchiatori Augusta's following its purchase of Italian-flagged tugboat "CITTÀ DI SIRACUSA".

Built at the Turkish shipyard Sanmar Denizcilik Ve Makina Ticaret AS and currently registered at the Catania Maritime Compartment, the tugboat has a top speed of 12 knots and a towing capacity of more than 60 tonnes, allowing maximum efficiency in handling offshore vessels. Moreover, the tugboat is one of the first IMO Tier III compliant vessels to operate in Italian ports, offering state-of-the-art, low-emission and environmentally friendly operation.

Founded in 1922, Rimorchiatori Mediterranei manages a specialised fleet of circa 170 units and has more than 1,000 employees working in Europe, Asia and South America.

The WFW Italy Maritime team that advised UniCredit on all the drafting and negotiation of the financial documentation was led by Partner Furio Samela, supported by Senior Associate Antonella Barbarito and Associates Beatrice D'Amato and Sergio Napolitano.

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