

WFW ADVISES BANCO BPM ON SKYALPS FLEET PURCHASE FINANCING

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Watson Farley & Williams (“WFW”) has advised Banco BPM S.p.A. (“Banco BPM”), as lender, agent, arranger and hedging bank on a €25m loan granted to Italian airline SkyAlps S.r.l. (“SkyAlps”) to finance the purchase and line-up of eight turboprop aircraft.

The loan was structured in three tranches. The first tranche will be used to partially finance the acquisition of six of the eight aircraft already delivered to SkyAlps, with the second and third doing the same for the remaining two aircraft. Turboprop aircraft are designed to fly short distances at almost the same speed as turbojets, but with lower fuel consumption and up to 50% less emissions.

Banco BPM is Italy’s third largest retail and corporate banking conglomerate, formed in January 2017 through the merger of Banco Popolare and Banca Popolare di Milano. SkyAlps is a Bolzano-based airline controlled by the FRI-EL Green Power group, a leading renewable electricity producer whose output saves 860,000 tonnes of CO2 per year.

The multidisciplinary WFW Italy team that advised Banco BPM was led by Assets & Structured Finance Partner Michele Autuori, working closely with Senior Associate Antonella Barbarito, Associate Beatrice D’Amato and Trainee Anna Palomba on finance law. Aviation Of Counsel Matteo Castioni and Senior Associate Alessandro Di Carlo advised on the aviation law aspects of the transaction and Corporate Senior Associate Roberta Sturiale and Trainee Fabiola Longoni on legal due diligence. Tax advice was provided by Senior Associate Alfredo Guacci Esposito.

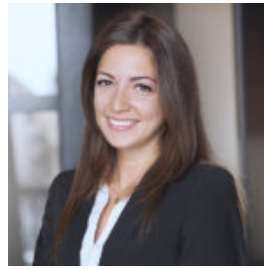
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