

WFW ADVISES HCOB ON US\$100M REVOLVING CREDIT FACILITY FOR MPCC

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Watson Farley & Williams (“WFW”) has advised Hamburg Commercial Bank (“HCOB”) on a US\$100m revolving credit facility provided to an intermediate holding company of MPC Container Ships ASA (“MPCC”) secured by 14 vessels and replacing former revolving credit facilities from multiple banks.

HCOB is a private commercial bank headquartered in Hamburg, Germany, with a strong market position in international shipping. Besides shipping, HCOB offers high level structuring expertise in real estate financing and is one of the pioneers in the pan-European project financing of renewable energy and digital infrastructure.

Founded in 2017, MPCC is listed on the Oslo Stock Exchange. With one of the largest container fleets in the world, it specialises in small to medium-sized vessels serving intra-regional trade routes under fixed-price charter contracts, thereby helping connect smaller ports to major intercontinental shipping routes.

The WFW Hamburg Assets and Structured Finance team that advised HCOB was led by Partner Clemens Hillmer with support of Managing Associate Jan Mommsen and Senior Associate Justus Langelittig. WFW London Partner Patrick Smith advised on matters concerning English law. The team worked closely throughout the transaction with local counsel in Norway.

Clemens commented: “We are pleased to have been able to advise our long-standing client HCOB on this financing. This transaction demonstrates again WFW Germany’s unrivalled ability to advise on complex, multi-national and high-value transactions in the maritime space”.

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