

WFW DEAL WINS BEST SUPPORTED FINANCING DEAL OF THE YEAR AT ISHKA DEAL OF THE YEAR AWARDS

3 APRIL 2024 • AWARD



Watson Farley & Williams (“WFW”) is delighted to announce that the Air France A350 JOLCO financing deal on which we advised has won Best Supported Financing Deal of the Year Award 2023 at Iskha’s Deal of the Year Awards 2024.

WFW advised advised Crédit Agricole Corporate & Investment Bank (“CA-CIB”) and The Korea Development Bank (“KDB”) on a first-of-its-kind Balthazar insurance-backed, sustainability-linked JOLCO financing of one Airbus A350-900 aircraft on lease to Air France. The transaction was supported by a Balthazar aircraft non-payment insurance policy provided by a group of highly rated insurers and arranged by insurance broker Marsh. The equity was provided by Mitsubishi HC Capital. The facility was multicurrency US dollar and Japanese yen – the first Air France JOLCO to be structured as such – comprising an optional Japanese yen tranche for Air France to draw down on in addition to the “primary” US dollar facility.

The WFW team that advised on this award-winning deal was led by Global Aviation Sector Co-Head and Partner [Charles Viggers](#) who worked closely with Senior Associate [Margaux Ith](#) and Associate [Shauna Yong](#) in Singapore, as well as Partner [Philippe Monfort](#) and Associates [Hugues Hounkpati](#), [Vincent Cossavella](#) and [Lisa Tavlaridis](#) in Paris and London Partner [John Ahern](#).

Charles commented: “I am thrilled that our aviation expertise has been recognised and celebrated through this award win. It was a pleasure to have assisted CA-CIB and KDB on this innovative and first-of-its-kind transaction which showcases WFW’s unrivalled expertise on both sustainability-linked and JOLCO financings in the aviation sector. Congratulations to all involved”.

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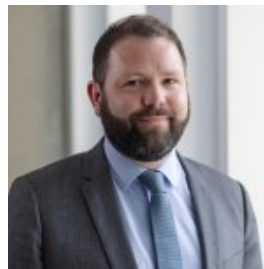
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