

WFW ADVISES BPER BANCA ON RIMORCHIATORI NAPOLETANI FINANCING

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International law firm Watson Farley & Williams (“WFW”) advised BPER Banca S.p.A. (“BPER”) on a €6m+ financing for Italian maritime operator Rimorchiatori Napoletani S.r.l. (“Rimorchiatori Napoletani”) to partially finance the construction of two tug boats built at Turkey’s “Sanmar Denizcilik Makina ve Ticaret AS” shipyard.

The first tugboat, the “Marechiaro”, has already been delivered and registered under an Italian flag. The second will be delivered by the end of December 2017.

BPER Banca S.p.A., formerly known as Banca Popolare dell’Emilia Romagna S.C., is a commercial and co-operative bank and the parent of the BPER Group, one of Italy’s leading banking groups. The group focusses primarily on small and medium enterprises with a strong international client base.

With a fleet of 17 vessels, Rimorchiatori Napoletani provides towing services at the key southern Italian ports of Naples, Bari, Gaeta and Taranto. It is currently completing the process of replacing its traditional single-screw tugs with modern ASD versions.

The WFW Italy Maritime team advising BPER was led by Partner Furio Samela, assisted by Senior Associate Michele Autuori, and Associates Emanuele Caretti and Antonella Barbarito.

Rimorchiatori Napoletani was advised by Studio Legale Associato Cimmino Carnevale De Filippis.

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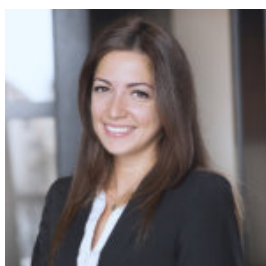


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