



ORRICK

MARITIME PRACTICE

Helping Clients Navigate the Legal Shoals
of International Shipping Transactions





30 years of providing an array of legal services to the international shipping community, particularly in the areas of:

- » Bank Finance
- » Capital Markets
- » Mergers and Acquisitions
- » Restructurings
- » Disputes

**CHAMBERS EUROPE,
SHIPPING FINANCE**

Orrick has a “solid practice handling a series of financial restructurings on behalf of both shipyards and lenders. Transportation practice includes legal services on major shipping-related infrastructure projects.”

“The lawyers understand complex finance and are not afraid of dealing with figures. They are excellent negotiators.”

“Orrick has a worldwide network. Partners work closely together and remain deeply involved in the day-to-day work.”

Orrick combines sophisticated legal advice with deep experience in the maritime sector.

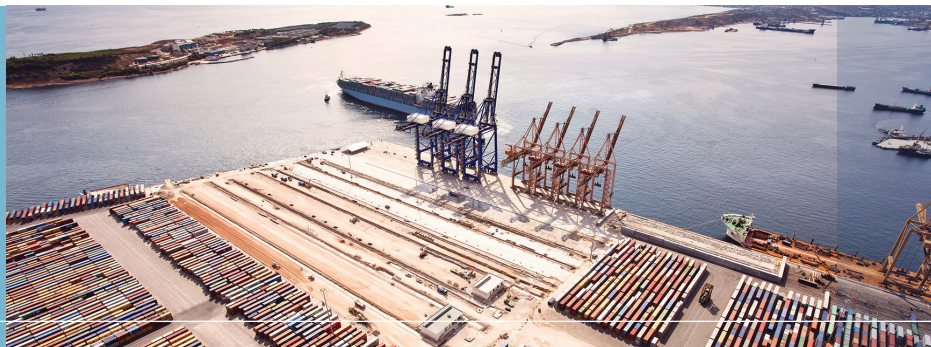
Orrick’s international shipping team brings decades of market experience coupled with the highest-quality legal skills to guide clients through their most sensitive legal issues and to find novel solutions for their changing business needs.

With a broad network and multidimensional practice experience, we are dedicated to providing seamless solutions for transactions that involve a myriad of complex legal issues.

From international and cross-border leasing transactions to complex structured finance, distressed shipping and corporate finance matters, we advise investors, ship owners, credit providers and other market participants in a variety of areas, including:

- » Public securities offerings and private placements
- » Operating and financing leases, structured financings and other off-balance-sheet transactions
- » In-court and out-of-court restructurings and workouts
- » Mergers, acquisitions and joint ventures
- » Port infrastructure financings
- » Syndicated ship mortgage credit facilities
- » Sale and purchase arrangements
- » Taxation
- » Privatizations
- » Structured charter parties and pooling arrangements
- » Enforcement of security
- » Insurance policies, including lender and asset protection
- » Dispute resolution

Orrick’s shipping specialists are based in several of our key international locations and advise on domestic, international and cross-border matters governed by English, US, EU, French, Italian, Korean or Japanese law.



We have extensive experience guiding clients through complex transactions and distressed situations.

RESTRUCTURING

- » The agents to the lenders in the bankruptcy case of a major container shipping company.
- » The lenders in the restructurings of two New York based bulk carrier companies.
- » The secured creditor in connection with the \$1.5 billion debt restructuring of an international ship owning company.
- » A European sailboat manufacturer on the restructuring of its LBO push down debt.
- » The parent company and major shareholder in the bankruptcy proceedings of a freight and logistics company.

FINANCE

- » A major US bank as the administrative agent for the lenders, collateral agent for the secured parties, L/C issuer and swing line lender in connection with the ship mortgage financing for a floating casino.
- » A Korean LNG tanker company in connection with corporate finance counseling to establish its new LNG carrier business.
- » A major international bank as the arranger and lender in connection with a senior secured term loan secured by a unique mixed collateral package, including maritime and real estate assets in the US.

CAPITAL MARKETS

- » A European financial institution on the issuance of commercial paper subsequent to the securitization of €420 million freight receivables held by a maritime transportation group and the subsequent restructuring of the transaction.
- » A European river cruise line on the \$250 million Rule 144A/ Regulation S offering of senior notes guaranteed by certain subsidiaries located in seven countries, including the United States.

M&A

- » An international shipping company in its merger with another international shipping company, both publicly listed in the US.
- » An investor group in the \$1.3 billion sale of its controlling stake in a Russian shipping company. The complex sale involved more than 10 interrelated M&A and finance transactions and a mixed fleet of over 25 vessels.
- » A provider of support vessels for offshore oil drilling, and its shareholders, on the acquisition of a Cypriot vessel owner.
- » An international logistics services company on its acquisition of a Hong Kong-based maritime shipping business.

Strong ties to export credit and multilateral agencies facilitate a smooth approval process for complex transactions.

A key client service differentiator is Orrick's extensive export finance experience. We have developed in-depth knowledge of, and deep relationships with, the most active export credit and multilateral agencies, including:

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|---|--------------------------|--------------------------|--------|
| » African Development Bank | » CESCE | » Finnvera | » ODL |
| » Asian Development Bank | » CEXIM | » JBIC | » ONDD |
| » Banque Ouest Africaine de Développement | » China Development Bank | » Korea Eximbank | » OPIC |
| | » China-Exim Bank | » Korea Development Bank | |
| | » Coface | » K-sure | |



Global Reach

We are a global law firm with a particular focus on serving companies in the tech, energy and financial sectors. Our firm is known worldwide for delivering the highest quality, commercially oriented legal advice and for our culture of innovation and collaboration. Founded in San Francisco a century and a half ago, Orrick today is named one of the “Global 20” leading firms by *Law360*. With approximately 1,000 lawyers across Europe, Asia, the United States and Africa—through our affiliated office in Abidjan—our platform offers clients a distinctive combination of local insight and consistent global quality.

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