

# GLOBAL SHIPPING & OFFSHORE FINANCE

| CAPITAL MARKETS, FINANCING, ADVISORY |



SERVING CLIENTS, TO MAKE A DIFFERENCE

BUILDING TEAM SPIRIT TOGETHER

 **SOCIETE GENERALE**  
Corporate & Investment Banking





## **SOCIETE GENERALE GROUP**

Societe Generale is one of the leading financial services groups in Europe. Based on a diversified universal banking model, the Group combines financial strength with a strategy of sustainable growth, putting its resources to work to finance the economy and its customers' plans.

With a solid position in Europe and a presence in countries with strong potential, more than 148,000 employees in 76 countries support 32 million individual customers, large corporates and institutional investors worldwide by offering a wide range of advisory services and tailored financial solutions. The Group relies on three complementary core businesses: French Retail Banking; International Retail Banking, Financial Services and

Insurance; Corporate and Investment Banking, Private Banking, Asset and Wealth Management and Securities Services, which offer recognised expertise as well as integrated solutions.

Sitting as one of the main pillars within the Group's corporate and investment bank, the Global Finance division, which includes Shipping & Offshore Finance, is a trusted partner of leading companies, financial institutions and governments in Europe and worldwide.

For more information, visit [www.sgcib.com](http://www.sgcib.com)

Shipping Finance at Societe Generale supports Industrial Shipping, LNG and Offshore sector clients across their strategic financing needs worldwide

## FOCUSED SECTOR EXPERTISE

### SPECIALIST FINANCING PARTNER

Shipping & Offshore Finance at Societe Generale provides dedicated expertise around the world to shipping and offshore sector clients looking to fund the build, purchase or development of vessels and offshore projects.

Our professionals focus on those clients and sectors where we believe we can add most value – namely, financing for Industrial and LNG Shipping and Offshore sector projects.

Working within Societe Generale's Corporate Social Responsibility policy, we are one of the few global shipping finance teams with a stated objective to consider the environmental and social impact of our financing activities. In line with this, we work only with those clients that look to meet our standards on sustainability.

### SOLUTIONS ACROSS THE SPECTRUM

With teams located in Paris, London, Hong Kong and Sao Paolo, we serve over 100 customers worldwide.

Harnessing our position within a leading A-rated bank, we can structure solutions calling on the full spectrum of financing options from bank lending to accessing capital markets.

Our leadership in structured finance together with a global network of investor, export credit agency and banking relationships means we can deliver complex and/or high-value shipping transactions on competitive terms, even in the toughest market conditions.

### ONE-STOP FINANCING

ADVISORY

CORPORATE FINANCE

DEBT CAPITAL MARKETS

DERIVATIVES & HEDGING

EQUITY

EXPORT FINANCE

LEASING

PROJECT FINANCE

REFINANCING

With a primary focus on the Industrial Shipping, Offshore, and LNG sectors, we are trusted to co-ordinate many of the most complex and ambitious transactions in the shipping sector

## TAILORED CLIENT SOLUTIONS

### AWARDS

- › **African Oil and Gas Deal of the Year:** SBM N’Goma USD 600m Limited Recourse Facility (*PFI 2013*)
- › **Bank Debt Eastern Deal of the Year:** United Arab Shipping Company USD 1.25bn Multi-Tranche Syndicated Facility (*Marine Money 2013*)
- › **Private Placement Deal of the Year:** Meridian Spirit USD 195m Private Placement (*Marine Money 2013*)
- › **Leasing Deal of the Year:** Bourbon USD 1.5bn Sale & Leaseback with ICBC Leasing (*Marine Money 2013*)
- › **Structured Finance Deal of the Year:** Malt LNG USD 608m Term Loan Facility (*Marine Money 2013*)

### STRUCTURED FINANCE SOLUTIONS

High-value shipping transactions demand highly customised financing, often across multiple jurisdictions.

We advise on and arrange financing solutions for shipping clients on both a corporate and project basis. Taking account of asset values, expected cashflows and preferred tenors, we assess the full range of financing options from bank lending to debt capital markets.

Our solutions also consider risk. Harnessing Societe Generale’s lead in global derivative and commodity markets, we can hedge against FX, interest rate and fuel price uncertainty.

### A PROVEN FUNDING PARTNER

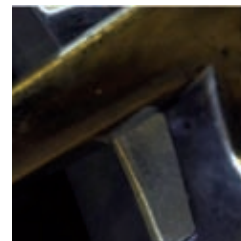
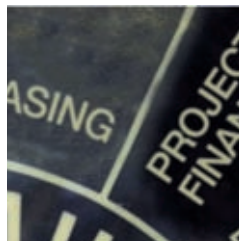
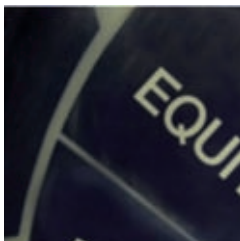
The strength of our relationships and our selective approach to financing mean we continue to source funding even in illiquid lending markets whether through syndication, club deals, private placement capital markets or export credit facilities.

### LEASING SOLUTIONS

Our global shipping teams include dedicated leasing experts to structure value-added leasing solutions to support clients’ financing of new vessels.

We can advise on the respective benefits of operational and financial leases, on-and off-balance sheet arrangements and the implications of leasing in different jurisdictions.

We structure innovative and cross-border solutions for clients globally, with particular expertise in French, Italian, Spanish and UK leases.



## LEADERSHIP IN EXPORT FINANCING

We have been working with export credit agencies (ECAs) for more than 40 years, providing shipping and offshore clients with an alternative source of liquidity.

Our Export Finance teams are able to source and negotiate ECA-backed funding anywhere in the world, working both with government and private agencies.

Named 'Best Export Finance Arranger' for 12 consecutive years, Societe Generale has been central to many landmark ECA-related transactions. These include the inaugural K-Sure backed shipping financing, the first Sinasure-backed shipping transaction in China to be co-ordinated by a foreign bank and the first NEXI shipping transaction without JBIC support.



**BEST GLOBAL EXPORT  
FINANCE BANK**

DECEMBER 2008, 2009, 2013



**BEST DFI FINANCE  
ARRANGING BANK**

DECEMBER 2013

Awarded Best Export Finance Arranger in  
1996, 1998, 1999, 2002, 2003, 2004,  
2005, 2006, 2007, 2008, 2009, 2010,  
2011, 2012

## ACCESSING CAPITAL MARKETS

Underlining our strengths in structured and project finance and energy-related activities, we provide capital markets solutions to core clients in order to provide long-term liquidity as an alternative to bank financing.

We are active in both project and corporate bonds to complement our client offering. Project bonds are an increasingly attractive and viable financing option for vessels on long-term charters to investment grade counterparties.

In 2013, reflecting our position as a leading energy bank, we structured and led the first USPP Regulation D bond refinancing in LNG Shipping. Securing a high investment grade rating, placement was secured with nine leading US investors at an attractive coupon compared to bank debt and with a debt maturity of 17 years.

For Industrial Shipping clients, there is increased capital markets activity. Complementing our leasing, export finance and bank lending solutions, in 2013 we led a high yield bond programme for CMA CGM. Generating significant investor support, we provided an important additional liquidity source for our core client.

Reflecting their unique and highly capital-intensive financing needs, we support Offshore and LNG Shipping clients with one of Europe's few dedicated specialist teams in this sector

## SPECIALISTS IN A UNIQUE SECTOR

### DEDICATED EXPERTISE

Underlining Societe Generale's position as a leading global energy bank, we have a specialist team dedicated to the LNG and Offshore sectors based in London.

We understand the unique needs of these highly capital-intensive industries, where financing is often determined by project cashflows rather than asset values.

In LNG Shipping, we provide clients with financing and advisory expertise across the whole value chain, from liquefaction to regasification. We have led project financings for many LNG Shipping projects including Qatar, Oman, Nigeria, India, Indonesia, Yemen, Brunei, Angola as well as oil & gas majors worldwide.

Among offshore assets, we are a global leader in the financing of deepwater drillships and floating production, storage and offloading (FPSO) vessels, particularly in Brazil, West Africa and Asia.

### TRUSTED ADVISOR

Societe Generale is chosen to advise clients across the Shipping and Offshore sectors, being particularly active in LNG Shipping and FPSO transactions.

In the LNG sector we have advised clients on the Yamal, Tangguh and Rasgas projects, and across Nigeria, Yemen, Oman and India, amongst others.

For FPSO projects, recent guidance has included advising on the use of reserve-based lending principles, thereby introducing new financing opportunities to our clients.

Leading shipping clients repeatedly return to us to provide financial and commercial advisory services for their LNG Shipping, Offshore and Industrial Shipping projects.

### PROJECT AND ASSET FINANCING

To support clients, our specialists are able to structure solutions that bring together any element of asset-based, project and/or reserve-based financing, including full and limited recourse structures. We are proud to be one of the prime financing partners in LNG Shipping and Offshore.



#### KNUTSEN-NYK / Gas Natural

Financing of 2 LNG Vessels

**circa USD 400,000,000**  
Mandated Lead Arranger and  
Swap Bank

2014 Norway/Japan



#### Etesco

Deepwater Drillship on Charter  
to Petrobras

**USD 650,000,000**  
Lender

2014 BRAZIL



#### United Arab Chemical Carriers

Term Loan Facility for the Refinancing of  
10 Existing Product & Chemical Tankers  
and the Financing of 5 New Vessels

**USD 300,000,000**  
Mandated Lead Arranger and  
Swap Bank

2014 UNITED ARAB EMIRATES



#### Bourbon

Financial Advisory on a USD 1.5 billion  
Sale and Lease-back on a Fleet of 51  
AHTS and PSV Ships

**USD 1,500,000,000**  
Financial Advisor

2013 France



#### Compagnie du Ponant

French Lease Combined with a  
SACE Export Credit for the  
Soléal Cruiseship

**EUR 100,000,000**  
Mandated Lead Arranger

2013 France



#### United Arab Shipping Company

Syndicated Loan Facility made of  
Commercial Tranche and K-sure  
Covered Tranche for the Financing of  
12 Containerships

**USD 1,251,000,000**  
Mandated Lead Arranger

2013 UNITED ARAB EMIRATES



#### MALT LNG

Refinancing for 4 LNG Vessels

**USD 608,000,000**  
Mandated Lead Arranger

2013 CANADA



#### Meridian Spirit ApS

Section 4(2)/ Reg D Notes Due  
August 2030

**USD 195,000,000**  
Joint Placement Advisor and Sole  
Ratings Advisor

2013 NORWAY



#### FPSO N'Goma

Financing of one FPSO

**USD 600,000,000**  
Bookrunner, Mandated Lead Arranger  
and Hedging Bank

2013 ANGOLA



#### CMA-CGM

EUR 300 million Senior Notes

**EUR 300,000,000**  
Joint Bookrunner

2013 FRANCE

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BUILDING TEAM SPIRIT TOGETHER

