

WFW ADVISES GPH ON NEW CRUISE PORT ACQUISITIONS

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International law firm Watson Farley & Williams (“WFW”) has advised Turkey-based cruise port operator Global Ports Holding (“GPH”) on the acquisition of stakes in companies managing cruise terminals in Italy.

Specifically, GPH acquired stakes in the companies managing the Cagliari (Sardinia), Catania (Sicily) and Ravenna (Emilia-Romagna) cruise ports, previously owned by Royal Caribbean Cruises Ltd. (“Royal Caribbean”), Aloschi&Bassani S.p.A. and Bassani Ravenna S.r.l.

Royal Caribbean will retain a minority stake in all three companies and Cagliari, Catania and Ravenna ports will remain part of Royal Caribbean’s cruise itineraries.

Founded in 2004, GPH is the world’s largest cruise port operator, with an established portfolio of ten ports spread across seven countries in the Mediterranean and Asia-Pacific regions, including extensive commercial port operations in Turkey and Montenegro.

The WFW Milan team advising GPH was led by Asset Finance Partner Francesco Dianti assisted by Associates Federico Tropeano and Giorgia Gentilini.

Francesco commented: “I am delighted to have advised GPH for the second time on new cruise terminal acquisitions, following that of two significant stakes in Venice’s cruise terminal in July 2016. That such a leading industry player as GPH opted for WFW to advise them on both matters demonstrates the firm’s respected and expanding presence in the cruise sector both worldwide and in Italy specifically”.

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