

London, 04<sup>th</sup> May 2016

## **Press release**

### **Crédit Agricole CIB structures a 2<sup>nd</sup> fixed rate long-term bond guaranteed by the Export-Import Bank of Korea to finance shipping assets**

London, 04<sup>th</sup> May 2016: Crédit Agricole CIB, acting as Sole Structuring Agent and Joint-Bookrunner with ABN AMRO, and DVB Bank as Co-Manager closed, on 29<sup>th</sup> April 2016, the second fixed rate long term bond guaranteed by the Export-Import Bank of Korea ("KEXIM") to finance shipping assets.

Navig8 Chemical Tankers (A-Ships) Inc issued US\$93,029,972 in aggregate principal amount guaranteed amortising notes due 2027 (the "Notes") in a private offering to institutional buyers outside the United States pursuant to Regulation S of the Securities Act of 1933. The Notes have been rated AA- by Fitch Ratings. The interest rate for the Notes is fixed at 2.90% per annum. Navig8 Chemical Tankers (A-Ships) Inc is a 100% subsidiary of Navig8 Chemical Tankers Inc (the "Company").

Payment of 100% of all regularly scheduled instalments of principal of, and interest on, the Notes will be guaranteed by KEXIM. The Notes are being issued in connection with the credit facility announced by the Company on 3 February 2015 (the "Credit Facility") and replace the bank notes previously issued by certain lenders under the Credit Facility. The initial amount of that Credit Facility was US\$390 million, and the purpose of the facility was to finance the acquisition of 18 x 37,300 dwt chemical tankers.

"Crédit Agricole CIB confirms its lead in innovative financing solutions for the shipping industry following the second issue of a fixed rate bond guaranteed by KEXIM to finance shipping assets, since we launched the product in January. This also strengthens our capacity to develop tailor-made financing solutions for our clients together with the support of our long term partner KEXIM." commented Thibaud Escoffier, Global Head of Shipping & Offshore Finance at Crédit Agricole CIB.

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## ABOUT CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK

Crédit Agricole CIB is the Corporate and Investment Banking arm of the Crédit Agricole Group, the world's n°9 largest bank by total assets (*The Banker, July 2015*). The Bank offers its clients a comprehensive range of products and services structured around six major divisions:

- Client Coverage & International Network
- International Trade & Transaction Banking
- Global Investment Banking
- Structured Finance
- Global Markets
- Debt Optimisation & Distribution.

The Bank provides support to clients in large international markets through its network with a presence in major countries in Europe, America, Asia Pacific and the Middle East.

For more information, please visit its website at [www.ca-cib.com](http://www.ca-cib.com)