

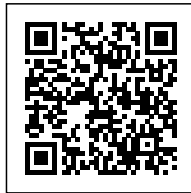
AL SEER MARINE COMPLETES A USD 135 MILLION FINANCING. THE ADVISORS

Posted on 14 June 2022



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Al Seer Marine, a global player in several maritime sectors and a subsidiary of International Holding Company, has closed a financing transaction of USD135 million for the construction of its two very large LNG carriers.

The construction of the two gas carriers will take place by Hyundai Heavy Industries. The vessels will be dual fuel-efficient, fully compliant with IMO regulations and should enjoy certain operational, economic and environmental efficiencies through their LPG engines. LPG engine technology is notable because it is a step towards zero-carbon propulsion of vessels and the shipping industry achieving its ambitious greenhouse gas emission reduction goals. The transaction completed on 31 March 2022.

The advisors

Dentons has advised Abu Dhabi Islamic Bank as the arrangers on the USD135 million Islamic pre- and post-delivery financing for a joint venture company incorporated by Al Seer Marine Supplies and Equipment Company PJSC and BGN INT DMCC. The team was led by Abu Dhabi partner **Nathanial Armstrong** (pictured) with support from Dubai based associate **Shaakir Daud**.

Holman Fenwick Willan acted for Al Seer Marine.