



## SEWARD & KISSEL LLP

# Seward & Kissel Represents Euronav in Merger with Gener8 Maritime and Sale of Six Vessels to International Seaways

Euronav NV (NYSE:EURN and Euronext:EURN) (“Euronav”) announced on June 12, 2018 that it closed its previously announced merger with Gener8 Maritime, Inc. (NYSE:GNRT) (“Gener8”) (the “Merger”). The Merger created the largest independent crude tanker operator in the world with a combined fleet of 74 crude tankers and two FSO vessels after giving effect to the sale of six VLCCs to International Seaways, Inc. (discussed below). The combined company has balance sheet assets of over \$4 billion and an estimated market capitalization of \$2 billion based on the closing price of Euronav’s ordinary shares on June 11, 2018.

In connection with the consummation of the Merger, Seward & Kissel also represented Euronav in the sale of six VLCC vessels to New York-based global tanker operator International Seaways, Inc. (NYSE:INSW) for a total consideration of \$434 million, which consisted of \$123 million of cash and \$311 million in the form of assumption of the outstanding debt related to the vessels.

Seward & Kissel was pleased to represent Euronav in these transformative transactions.

The Seward & Kissel team was led by:

- Gary Wolfe | 212-574-1223 | wolfe@sewkis.com
- Keith J. Billotti | 212-574-1274 | billotti@sewkis.com
- James E. Abbott | 212-574-1226 | abbottj@sewkis.com
- Nick Katsanos | 212-574-1382 | katsanos@sewkis.com

For more information about the transaction, please [click here](#).



Antwerp, Belgium

*Has Merged With*



New York, New York

*And Sold Six Tankers To*



New York, New York

Seward & Kissel acted as counsel to Euronav

**SEWARD & KISSEL LLP**

June 2018

# Seward & Kissel LLP Represents Euronav

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Seward & Kissel LLP, founded in 1890, is a leading U.S. law firm with an international reputation for excellence. We have offices in New York City and Washington, D.C.

Our practice primarily focuses on corporate, litigation and restructuring/bankruptcy work for clients seeking legal expertise in the financial services, corporate finance and capital markets areas. The Firm is particularly well known for its representation of major commercial banks, investment banking firms, investment advisers and related investment funds (including mutual funds and hedge funds), master servicers, servicers, investors, distressed trade brokers, liquidity providers, hedge fund administrators, broker-dealers, institutional investors and transportation companies (particularly in the shipping area).

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