

HERBERT SMITH FREEHILLS ADVISES OCYAN ON THE DISPOSAL OF ITS BRAZILIAN PIPE-LAYING SUPPORT VESSELS BUSINESS

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Deals and cases

Herbert Smith Freehills has advised Ocyan on the disposal of its 50% stake in two pipe-laying support vessels (PLSVs).

The transaction completed on 30 December 2019 and involved two PLSVs which were in the service of Petrobras and were responsible for the interconnection and communication between wells and production platforms, with capacity of laying pipes with up to 550 tons of cargo in water depth of up to 2,500 meters.

Ocyan operates in the upstream oil and gas market in Brazil and abroad, with its main activities being chartering and offshore drilling, supply and installation of subsea infrastructure, chartering and operation of offshore production units and offshore maintenance and services.

The London-based HSF team advising on the transaction was led by partners [Pedro Rufino Carvalho](#) and [Laura Hulett](#) and included senior associate [Kate Laidlow-Singh](#); associates [Becky Skeffington](#), [Sarah Teasdale](#), [Kingsley Boateng](#) and [Josh Attard](#); and New York-based visiting associate Natália Mauad.

Rufino Carvalho commented: *"We were delighted to assist Ocyan with this strategically-important divestment. This transaction reflects on the dynamism and fresh momentum instilled into the Brazilian oil and gas sector and builds on a number of key transactions in the oil and gas industry in Brazil in 2019, a trend we expect will continue in 2020."*

This transaction is another example of HSF's market-leading work in the Brazilian oil and gas market. Recent examples include advising on multiple Petrobras disposals including acting for the lenders to [Karoon Gas](#) on the financing of its acquisition of Brazilian oil and gas assets from Petrobras and acting for [Trident Energy](#) on its financing and acquisition of the Pampo and Enchova clusters involving a reserve-based lending facility - the first of its kind in the Brazilian market.

Further, the continued success of HSF's Latin America team is reflected by its growth in both London and New York, where the team is expanding its market presence across several sectors in the region including energy, infrastructure and natural resources. In addition, the firm has been recognized in the [Latin Lawyer 250](#) guide as one of the leading international law firms advising clients in Latin America.

Recently, Rufino Carvalho was recognized by *The Legal 500 Latin America* for banking and finance and *The Legal 500 UK* for acquisition finance, bank lending and emerging markets, and Hulett was recognized by *The Legal 500 UK* as a "next generation partner" for mining and minerals - further cementing their reputations as highly-regarded lawyers.

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