

BLOOMFIELD LAW PRACTICE ADVISES WAYPOINT LEASING ON THE SALE OF ITS HELICOPTER ASSETS AND MANAGEMENT PLATFORM PORTFOLIO TO MACQUARIE GROUP

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Bloomfield Law Practice ("BLP") advised Waypoint Leasing Holdings Ltd ("Waypoint"), the largest independent global helicopter leasing company, on the Nigerian law aspects of the sale of its helicopter assets and management platform portfolio to Macquarie Rotorcraft Leasing ("Macquarie"), for about US\$445 Million (the "Transaction").

As part of a wider restructuring strategy, Waypoint filed for bankruptcy at the United States Bankruptcy Court for the Southern District of New York in November 2018. The filing covers several Waypoint entities, including Waypoint Leasing Holdings Limited, Waypoint Leasing (Luxembourg) and Waypoint Leasing (Ireland) Limited. The Transaction was done in furtherance of Waypoint's efforts to restructure its balance sheet and reduce leverage. The Transaction was approved on February 12, 2019 in New York bankruptcy Court by United States Bankruptcy Judge Stuart M. Bernstein.

"BLP is extremely proud to have represented Waypoint on this landmark Transaction which, importantly, did not affect Waypoint's current Nigerian lessors/operators (and other lessors/operators across the globe); and uniquely positions Macquarie as a leader in the development of the helicopter leasing and financing sector" said Adedoyin Afun, Partner and Chair of BLP's Corporate, Finance & Securities and Aviation & Logistics practices group.

The BLP team which advised on the Transaction was led by partner Adedoyin Afun, and included associates Michael Abiiba, Jane Iroagalachi, Demilade Omisore and Azeezat Ogunjimi. Global law firm, White & Case LLP (led by partner Michael Smith and associates Julia Bell, Gemma Patterson and Amaury Bosco), also acted as counsel to Waypoint on the Transaction.

About BLP

Bloomfield Law Practice is a full-service commercial law firm based in Lagos, Nigeria. Our experience, clientele (corporates, financial institutions, private equity firms, foreign law firms, international consultancy firms, governments and individuals) and the reputation of our lawyers, cut across several key industries that we are dedicated to, namely Aviation & Logistics, Financial Institutions, Energy and Natural Resources, Information and Technology start-ups, , Media, Mining and Minerals, Oil and Gas, Power and Renewables, Real Estate, Shipping and Oil Services, and Telecommunications.

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