

NewsRelease

For Immediate Release:

Cadwalader Advises BNP Paribas on \$2.4 Billion Committed Borrowing Base Facility

New York, NY, June 22, 2020, Cadwalader has advised BNP Paribas, as global coordinator and administrative agent, in a \$2.4 billion syndicated committed borrowing base facility consisting of a \$750 million 3-year tranche, a \$1.15 billion 2-year tranche and a \$500 million 364-day tranche, for Castleton Commodities International LLC (“CCI”), a global energy commodity merchant. The Facility also includes a \$1.0 billion accordion which remains available to support future growth.

The proceeds will refinance CCI’s existing borrowing base facility signed in July 2019 (a transaction on which Cadwalader also advised), fund general corporate purposes and provide letters of credit for its merchandising activities globally.

The Cadwalader team was led by Finance partner Jeffrey Nagle, and included Finance partner Nathan Parker and Finance associates Michael Lynch, Ryan Leverone, Kathy Clark and George Pelling.

About Cadwalader, Wickersham & Taft LLP

Cadwalader, established in 1792, serves a diverse client base, including many of the world's leading financial institutions, funds and corporations. With offices in New York, London, Charlotte, Washington and Brussels, Cadwalader offers legal representation in antitrust, banking, capital markets, corporate finance, corporate governance, executive compensation, financial restructuring, intellectual property, litigation, mergers and acquisitions, private equity, private wealth, real estate, regulation, securitization, structured finance, tax and white collar defense. For more information, visit www.cadwalader.com.