

Morgan Lewis

PRESS RELEASE

MORGAN LEWIS ADVISES SBERBANK (SWITZERLAND) AG ON \$165 MILLION PREPAYMENT FOR SUEK AG

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CONTACTS

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MOSCOW, LONDON and NEW YORK, January 18, 2017: Morgan Lewis has advised Sberbank (Switzerland) AG on a \$165 million prepayment for SUEK AG, Switzerland, a member of SUEK Group—one of the world’s largest coal producers and the leading producer in Russia. The transaction was structured as an advance payment under the long term export contract between SUEK AG and Sberbank (Switzerland) AG. The prepayment is to be discharged by deliveries under the export contract over a period of one year.

Commenting on the deal, Morgan Lewis partner Grigory Marinichev said: “We are delighted to have advised Sberbank on this important transaction. The deal is a good example of the established trend of rapid extension of the commodity prepayment market beyond the oil & gas sector.”

The Morgan Lewis team advising on the transaction was led by Mr. Marinichev and partners Bruce Johnston and Christopher Owens. Assistance was provided by associates Alexey Chertov, Matthew McNamara, Nichola Foley and Alexander Geda.

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