

# MILBANK INSTRUCTED ON FINANCING OF TWO OFFSHORE DRILLING UNITS IN MEXICO

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## **Milbank advised BBVA, HSBC, Sabadell and Santander in providing project financing to fund construction and operation of two offshore drilling units for Pemex.**

The financing closed on March 16 and was led by partners Dan Bartfeld and Roland Estevez at Milbank. The deal is considered the first vessel-related financing transaction in 2016 involving Pemex.

Pemex will lease the KFELS B-class mobile offshore, self-elevating drilling rigs – commonly known as jack-ups – from affiliates of Mexican energy infrastructure company Grupo R which will own the vessels.