



**HD** Exclusive: Puma Energy closes hybrid \$460m Aussie RCF

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The Trafigura-owned oil company has closed an RCF for its Australian subsidiary with a mixture of debt and project financing as well as bonds.

Puma Energy Australia has closed syndication on a \$460 million multi-tranche revolving credit facility (RCF) that will enable the company to develop an oil storage facility and refinance existing debt, Trade Finance has learned.

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Industrial and Commercial Bank of China and the National Australia Bank (NAB) were mandated lead arrangers and bookrunners on the five-year deal, with \$100 million of commitments. ANZ and Westpac committed \$80 million each at bookrunner level.

Metrix Credit Partners came in at arranger level with a \$35 million commitment, while Bank of China and the Taiwan Business Bank were managers on the deal with \$25 million and \$20 million in commitments respectively. Taiwan Cooperative Bank and First Commercial Bank round out the participants with \$10 million each.

The deal "was a bit tricky to close and took longer than expected," according to a banker with one of the leads after the company issued the RCF in December last year. Signed in the first week of June, the banker said the deal was split into five tranches.

Valued at \$95 million and \$230 million respectively, the first two tranches will be used to refinance existing debt. The third tranche at \$50 million will finance the development of an oil storage facility in Mackay, Queensland.

Tranche four was issued in performance bonds valued up to \$25 million. The performance bonds will be used as a guarantee for the satisfactory completion of the Mackay-based oil storage project. The final tranche is a \$60 million allotment to finance two years of working capital and general corporate purposes.

NAB acted as documentation and facility agent on the deal. Aaron.Weinman@euromoneyplc.com

**CO** cobtai : Taiwan Cooperative Financial Holding Co., Ltd. | mdbkt : Taiwan Business Bank | trfig : Trafigura Beheer BV

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