



Ogier advises Glencore on sale of petroleum products storage businesses

Deals - 08/01/2018

Ogier has advised Glencore International AG (Glencore) on the sale of a majority stake in HG Storage International Limited (HGSIL) to HNA Innovation Finance Group Co Limited (HNA) for US\$775 million.

Ogier acted as Jersey counsel on the deal, working alongside lead counsel Linklaters, with the team led by partner Raulin Amy and senior associate Oliver Richardson.

HGSIL is a new vehicle which has consolidated Glencore's petroleum products storage and logistics businesses into a global portfolio of assets located in strategic trading hubs across Europe, Africa, the Middle East and the Americas.

Glencore is one of the world's largest natural resource companies, active in more than 50 countries.

The Chinese buyers were advised by Freshfields.

Raulin said: "We were pleased to be able to advise Glencore on this complex, high value transaction."

Raulin is a partner in Ogier's corporate and commercial team, which is ranked in the top tier by Chambers UK, Legal 500 and IFLR.

The Ogier team advising on the deal were working from the firm's Jersey and London offices.

About Ogier

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