

The logo for GIEK, featuring a stylized white bird icon above the letters 'GIEK' in a serif font. The background is a dark blue triangle pointing downwards.

**GIEK**

Garantiinstituttet for  
eksportkreditt

# Financing retrofit projects

Norwegian ECA finance



**“Our mission is to provide competitive and flexible financial solutions to buyers of Norwegian goods and services”**

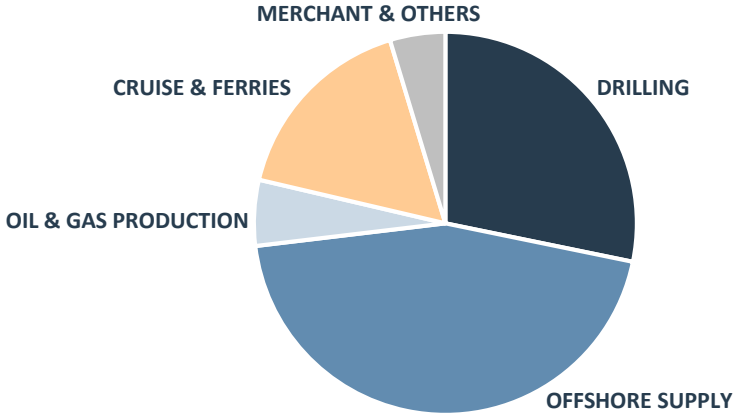
# Demonstrated execution track record within ship finance

**+9**

Maritime portfolio  
USD billion

**#15**

World shipping  
credit portfolio\*



ECA finance since 1934 –  
AAA guarantee



Lean organisation with 96  
employees based in Oslo



Access to attractive funding  
sources



In-house expertise ship  
finance law



In house sector competence  
and research

# Relation to reputable clients and partners

80+

Number of clients

220+

Number of vessels



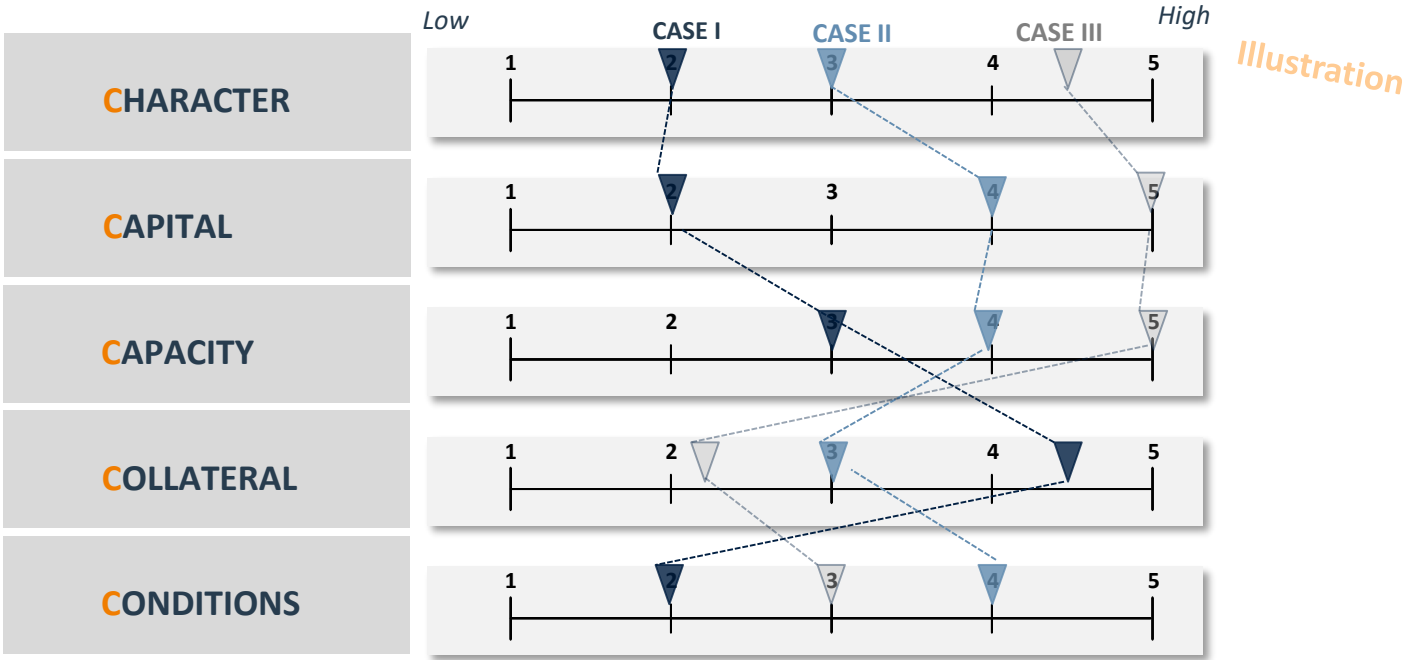
# Norwegian equipment creates the basis for retrofit finance



	PARTS OF VESSELS	RETROFIT
MANDATE	For Norwegian equipment in vessels built <u>outside</u> Norway	Norwegian retrofit equipment and installation
TYPICAL DEAL SIZE	USD 20- 40 million per vessel	USD 2- 6 million per vessel
REPAYMENT	Up to 12 years	Up to 5 years
SECURITY	Secured loan with 1 <sup>st</sup> mortgage	Custom-made



# No standard solution within retrofit finance



# Retrofit credentials

**LARGE SHIP OWNER - DIVERSIFIED FLEET**

**RETROFIT FACILITY #30 VESSELS**

**US\$ 72 Million**

**CORPORATE GUARANTEE**

**LARGE TANKER COMPANY**

**RETROFIT FACILITY #25 VESSELS**

**US\$ 55 Million**

**1<sup>ST</sup> MORTGAGE REFINANCED VESSELS, CORPORATE  
GUARANTEE**

**MEDIUM SIZE CHEMICAL TANKER COMPANY**

**TOP-UP EXISTING FACILITY #7 VESSELS**

**US\$ 12 Million**

**1<sup>ST</sup> MORTGAGE VESSELS**

**MEDIUM SIZE BULK COMPANY**

**RETROFIT FACILITY #4 VESSELS**

**US\$ 9 Million**

**2<sup>ST</sup> MORTGAGE VESSELS, CORPORATE GUARANTEE**

# Managing Winds & Fortunes

## Asia's Largest Ship Finance Conference

24th & 25th September 2019





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Les mer på [www.giek.no](http://www.giek.no)

11.10.2019