



Press Release

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PwC collaborates on the 'North America Port deal of the year'

PwC served as Lead Financial Adviser for a transaction that the *IJGlobal* at its 2016 America Awards Ceremony, called the 'North America Port Deal of the Year'.

IJGlobal, a *Euromoney* journal and online news service, which provides information on financial structure, policy, pricing and key players influencing transactions and trends, noted that the transaction showed "excellence, achievement and innovation in energy and infrastructure finance".

This project, which started in April 2012, saw the PwC team advising the Port Authority of Jamaica (PAJ) and Kingston Container Terminal (KCT) on transaction structure and assisting with managing a global tender process, evaluation of bids received, and negotiation of commercial and financial terms for a 30-year concession agreement for KCT. As Lead Financial Adviser, PwC advised PAJ on the transaction structure, commercial deal and financial closing.

The PwC team comprised PwC Partner and Advisory Leader for the Caribbean region, Alok Jain, and Sharlene Williams, Christopher Fagan, Denesha Chung from PwC Jamaica and Nripesh Kumar, Conrad Williams, Alexander Luke, and David MacGray, from PwC United Kingdom, and PwC India.

"PwC has had a long standing relationship with PAJ and we are extremely proud to have been associated with this significant transaction which will enhance the competitive position of KCT and have great spinoff benefits for the economy as part of the Government of Jamaica's wider logistics strategy. This was a complex transaction and is the **largest non-sovereign guaranteed transaction ever done for a project in Jamaica**. Success was very much a team effort involving PAJ, the government appointed Enterprise Team, the Development Bank of Jamaica and other Government of Jamaica agencies, as well as the lawyers, Mayer Brown and DunnCox" said Jain.

"The project was a long and complicated one, but it was the determination of the Government of Jamaica and, in particular, the President of PAJ, Professor Gordon Shirley, the leader of the Enterprise Team, Hon Derrick Lattibeaudiere and key senior management at both PAJ and KCT, that was critical to the success of the transaction" continued Jain.

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