
Hughes Hubbard & Reed

Firm Navigates Port Autonome de Conakry's Renegotiation of Port Concession Agreement with Group Bolloré

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July 2022 - HHR advised Port Autonome de Conakry, Guinea's largest port, in auditing and renegotiating the terms of a port concession agreement with Conakry Terminal, Group Bolloré's Guinean subsidiary.

The deal is related to the operation of a container terminal and the sale of 100% of Conakry Terminal's capital shares to MSC Group, a transport and logistics company. Conakry Terminal operates a container terminal in the Port of Conakry pursuant to a concession agreement made with the port in 2011.

The audit and the renegotiation of the concession agreement were initiated as part of a global deal involving the sale to MSC Group of 100% of Bolloré Africa Logistics' shares – covering the sale of several wholly-owned African subsidiaries, including Conakry Terminal – for €5.7 billion. The deal is expected to close by the end of 2023's first quarter.

The firm assisted with the audit of the concession agreement, the revision of its terms resulting in additional port infrastructure investments undertaken by Conakry Terminal, and the authorization issued by the port on the sale to MSC. Under the concession agreement, the change of control in Conakry Terminal's share capital was subject to prior approval by the port's concessions authority.

Bolloré Transport and Logistics Guinea was established in 1986 and is headquartered in Conakry, where it operates in the Port of Conakry.

Founded in 1970 and headquartered in Geneva, MSC Group is an international transport and logistics company with 675 local offices across 155 countries. The company facilitates international trade between the world's major economies, and among emerging markets across all continents.

Sena Agbayissah led the HHR team with assistance from Eliza Seran.

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