

# Dentons advises Oman Oil on US\$1.85 billion revolving credit

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**Muscat** —Dentons has advised Oman Oil Company, a national oil investment company wholly owned by the Government of the Sultanate of Oman, on its inaugural corporate borrowing.

Acting as Omani law counsel, Dentons advised OOC on its US\$1.85 billion revolving credit facility from over 15 international and local banks together with related corporate governance aspects of OOC's entry into the facility. The revolving credit facility was split between a US\$1 billion three-year tranche and an US\$850 million piece with a five-year lifespan.

Sadaf Buchanan, partner in Dentons' Banking and Finance practice in Muscat, commented: "We are delighted to have advised OOC on its inaugural corporate borrowing. The positive response which this transaction received from the participating banks confirms confidence in OOC's market performance and growth strategy."

The team was led by Sadaf Buchanan with assistance from senior associate Justine Harding.

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