

\$475 Million Loan for Desarrolladora Energética S.A. and Empresa Inversora Energética S.A.



Beccar Varela, Gibson, Dunn & Crutcher, Consortium, Ferrere, Garrigues, Errecondo, Gonzalez & Funes, Cleary Gottlieb Steen & Hamilton, Pacheco Coto, and DLA Piper advised on the transaction

Desarrolladora Energética S.A. and Empresa Inversora Energética S.A. closed a loan agreement for a total amount of up to US\$475 million.

The loan was granted by Deutsche Bank AG, London Branch; JPMorgan Chase Bank, N.A., London Branch and Nomura Securities (Bermuda) Ltd. to Desarrolladora Energética S.A. and Empresa Inversora Energética S.A. (“DESA Group”). Deutsche Bank Trust Company Americas acted as administrative agent and collateral agent.

The loan is denominated in US dollars at an annual nominal fixed rate of 9.5%, for a three-year term. It is secured with a first-degree preference pledge on 100% of the borrowers’ shares and 100% of the shares of certain subsidiaries.

Beccar Varela advised Deutsche Bank AG, London Branch; JPMorgan Chase Bank, N.A., London Branch and Nomura Securities (Bermuda) Ltd. with a team by Alejandro Poletto (Picture) and including Eugenia Radaelli, Pedro Silvestri, Patricia Browne and Dolores Rapetti Crossa.

Gibson, Dunn & Crutcher advised the banks in New York and London. Consortium Legal acted for Deutsche Bank AG, JPMorgan Chase Bank and Nomura Securities in San José, Ferrere advised in Uruguay and Garrigues in Spain.

Errecondo, Gonzalez & Funes advised Desarrolladora Energética S.A. and Empresa Inversora Energética S.A. with Javier Errecondo, Ximena Digon, Delfina Aira, Felicitas Tauber and Consuelo Ballesteros.

Cleary Gottlieb Steen & Hamilton LLP advised Desarrolladora Energética S.A. and Empresa Inversora Energética S.A. in New York and London, Pacheco Coto in San José and DLA Piper in Spain.

Involved fees earner: Javier Errecondo – Errecondo, Gonzalez & Funes (http://www.centrostudipbvpartners.com/os_partner_feed.asp?abb=60765218); Ximena Digon – Errecondo, Gonzalez & Funes (http://www.centrostudipbvpartners.com/os_partner_feed.asp?abb=60771919); Alejandro Poletto – Estudio Beccar Varela (http://www.centrostudipbvpartners.com/os_partner_feed.asp?abb=60766054); Eugenia Radaelli – Estudio Beccar Varela (http://www.centrostudipbvpartners.com/os_partner_feed.asp?abb=60775649); Pedro Silvestri – Estudio Beccar Varela (http://www.centrostudipbvpartners.com/os_partner_feed.asp?abb=60776223); Patricia Browne – Estudio Beccar Varela (http://www.centrostudipbvpartners.com/os_partner_feed.asp?abb=60785514); Dolores Rapetti Crossa – Estudio Beccar Varela (http://www.centrostudipbvpartners.com/os_partner_feed.asp?abb=60785515);

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