

# Banking and Finance Corporate / M&A

CMS Grau

# Banking and Finance



*Praised for its 'assertive and innovative solutions', CMS Grau has continued to grow its team. (...) Recent highlights included acting for mining-equipment manufacturer Boart Longyear Group on its \$290m refinancing of long-term debt, and representing Santander in its \$120m factoring financing granted to Petroperú.*

**Latin Lawyer 2021**

At CMS Grau we know the dynamics that exist in the area of Banking and Finance both locally and internationally, covering the full spectrum of banking, financial, regulatory and capital market matters. Our goal is to provide clients with practical advice with a sector-wide vision delivered by a multidisciplinary team.

Our practice covers various types of financing and we are mainly active in project finance, syndicated loans, issuance and placement of debt securities and debt securitization.

We have advised local and foreign financial institutions, international organizations, investment funds, private and public investors, local and foreign companies, and the Peruvian government, something that has allowed us to gain experience from different positions in a transaction, whether as borrowers or lenders, structuring agents or issuers.

Globally, we have a team of more than 500 specialized lawyers, which allows us to provide advice on international transactions in a coordinated and effective manner.

## Understanding your business

Today's banking and financial transactions require not only a global but also a sector focused approach. At CMS Grau we have extensive experience in all sectors and especially in natural resources (mining, energy and oil & gas), agribusiness and retail.

This provides us with an understanding of the specific problems of each transaction and allows us to provide you with expert advice, identifying the real risks of the transaction and offering practical solutions to them.



# Our service

## Capital Markets

- issue of debt instruments
- IPOs
- issue and placement of securities
- advisory on capital markets
- securitization and trust funds
- investment funds

## Banking and Finance

- swaps
- lending and leasing
- syndicated loans
- structured finance and project financing
- financial derivatives
- bank trusts

# Financing experience

## Mining

### Silver Wheaton

Advising on offtake financing for the Hudbay Group for the construction and implementation of the Constancia Project for an approximate amount of USD 600 million.

### Tahoe Resources

Advising on the financing for the acquisition of a revolving credit for USD 150 million and the granting of the respective guarantees at the Peruvian subsidiary level.

### Antamina

Advising to obtain financing for their project and subsequent refinancing for amounts in excess of USD 2 billion.

### Río Tinto Mining Exploration

Advising on the creation and updating of guarantees to ensure a credit of USD 21.5 million and a 1% Net Smelter Return Royalty and advising on the negotiation and closing of the second tier guarantees in favor of Macquarie Bank Limited, for the financing of the development of said project for the amount of up to USD 100 million.

## Energy / Oil & Gas

### CAF and DEG

Advising the Andean Development Corporation and DEG on the financing of a hydroelectric plant, in a project finance of more than USD 120 million.

### Empresa Eléctrica Agua Azul

Advising on the financing of the El Potrero Hydroelectric Power Plant and the associated transmission line in a project finance for more than USD 50 million.

### DEG

Advising on the financing of the RER Hydroelectric Power Plant, a project of over USD 50 million.

### Enagás Internacional

Advising on the financing of the Peruvian Southern Gas Pipeline (GSP) in a project finance of more than USD 7 billion.

## Agro-industry

### Agrícola La Venta

Advising on diverse financing for amounts over USD 10 million.

### Proparco

Advising on the granting of a loan to the Inter-American Bank of Finance for an amount of USD 20 million.

### Rabobank

Advising on the financing of a loan granted to an agro-industrial company for an amount of USD 28 million.

## Retail and Services

### FMO

Advising on medium-term credit to Acceso for the financing of its operations for USD 10 million.

### ALS Group

Advising on notes issue for an approximate amount of USD 297 million and on the process of granting guarantees within the framework of said financing.

### Campbell Brothers Limited

Advising on the creation and updating of guarantees to secure a syndicated loan granted by Royal Bank of Canada, Commonwealth Bank of Australia, among others, for a value of more than USD 200 million.

### Exsa

Advising on the financing of an unsecured loan granted by BBVA Banco Continental for approximately USD 30 million.

### Locfund

Advising the Bolivian investment fund on the granting of credit facilities to Peruvian micro-finance institutions for the amount of USD 7.5 million.

### Interbank

- Advising on the structuring of securitized bonds issued by Innova Schools and credit facilities, whose funds would be used for the expansion of its schools, with a value of more than PEN 170 million.
- Advising on the granting of financing to real estate companies of the Brescia Group and its subsequent assignment to special purpose vehicles for more than USD 70 million for the realization of various real estate projects.

### Credicorp Capital

Advising the Real Estate Fund administered by Credicorp Capital for the placement of various real estate investments for more than PEN 100 million.

### Westpac Banking Corporation

Advising on the granting of various credit facilities (with the participation of the Australia and New Zealand Banking Group Limited and the National Australia Bank Limited) in favor of Austin Engineering Group for an approximate amount of USD 155 million and in the process of granting guarantees to the Peruvian subsidiary of Austin Engineering Group within the framework of this financing.

### Falabella Group

- Advising its various operating companies on medium-term loans with and without guarantees, securitizations, corporate bonds (placed through public and private offerings), commercial papers, certificates of deposit and financial lease and leaseback transactions for amounts over PEN 1,5 billion.
- Advising on various bank loans and public bond issuance programs for more than PEN 1 billion.

### Boart Longyear Group

Advising on the financing and re-profiling of its long-term debt through financing with the Bank of America and the US Bank National Association, and subsequently in the process of injecting capital into a private group for an amount in excess of USD 500 million.



*CMS Grau has used its premier reputation in natural resources to build its experience in other areas, including in banking and finance. Of the deals CMS Grau has been seen on in the past year, the majority are financing transactions.*

**Latin Lawyer 2021**

## Infrastructure

### MEF

Advising the Ministry of Economy and Finance on the offer and placement of sovereign bonds for more than USD 600 million.

### IFC and IDB

Advising International Finance Corporation and Inter-American Development Bank on the granting of a loan in favor of Norvial S.A. for an amount of USD 35 million.

### KfW

Advising on the structuring of a loan granted to a public company for more than USD 50 million.

### Rivera Navarrete Parking

Advising on the design, negotiation and closing of the financing granted by Interbank for an approximate amount of USD 35 million in the first project finance related to the construction of underground parking lots in Lima.

### Andina Group

Advising Cosmos (member of the group) in the negotiation of guarantees with a foreign investor and international financial institutions in the framework of the granting of guarantees for USD 100 million.



# Corporate / M&A



*CMS Grau has enjoyed an ongoing uptick in transactions, (...) a firm that has, increasingly, developed a 'fully complemented team of professionals in different areas that are ready to provide timely and effective solutions for complex transactions'.*

***The Legal 500 Latin America 2021***



*CMS Grau's broad offering comes into its own in the corporate and M&A practice, which can staff complex cross-border deals in a variety of sectors. (...) Its lawyers are comfortable dealing with tender offers, expansion plans and spin-offs, as well as general corporate matters.*

***Latin Lawyer 2020***

At CMS Grau we understand the challenges you may face in the normal course of your business. Our hallmark is to incorporate elements that allow operations to be successful over time, facilitating the integration of the cultures of the companies involved, in order to maximize synergies.

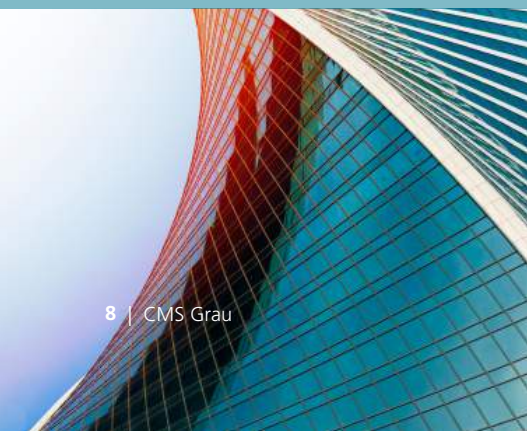
We have a solid corporate team that provides support in the design, negotiation, and execution of mergers and acquisitions in the mining, energy, real estate, commercial, industrial, health, agriculture, and other sectors, going through all phases of the negotiations until the conclusion of the agreement and post-closing follow-up.

We have a well-developed and well-achieved work methodology that reviews in detail all regulatory, environmental, sectoral and other relevant aspects of a transaction. Our lawyers make sure that there is always an efficient tax planning, and they examine all the sensitive aspects from the labour point of view. We work closely with audit firms, financial consultants, and in the case of natural resource transactions, with environmental, community relations and social consulting firms.

## Global level

We have a network of over 1000 lawyers in +40 jurisdictions who offer:

- The capacity to handle more transactions than any other law firm: we have an enormous amount of successfully negotiated deals.
- Multijurisdictional experience.
- Customized regional solutions for businesses in diverse and rapidly growing economies.



# Our service



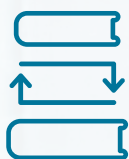
## Mergers and Acquisitions

- private acquisitions and sales
- joint ventures
- strategic alliances
- cross-border mergers
- public takeovers



## Private Equity

- buyouts and minority investments
- co-investments
- buy and build strategies
- exits: trade sales, stock market's exits, secondary buyouts
- corporate advisory and governance



## Additional experience

- due diligence
- group reorganisations
- concessions

# M&A experience

## Oil & Gas

### Thermochilca Auction

Advising an international consortium in the auction (including due diligence) for the acquisition of a thermoelectric plant of more than 400MW in Chilca (one of the largest in Peru).

### Enagás

Advising on the purchase of 5% of the share capital of TGP of SK Corporation, in order to increase its stake in the share capital to 25%.

### Shell

Advising on the sale of its downstream businesses in Peru (service stations and others).

### Exxon Mobil

Advising on the sale of its downstream businesses in Peru.

### Aluz C&O Perú

Advising on the sale of 50% of the controlling interest in Compañía Eléctrica Agua Azul to MC Energía (Marsa Group).

### Chilean company

Advising in the acquisition process of assets of Exxon Mobil in Peru.

## Energy

### Colbún

Advising on the auction - including due diligence- and purchase of 100% of the shares for a value of USD 786 million, including the 540MW Chilca Thermoelectric Plant.

### Duke Energy

Advising an international consortium on the auction (including due diligence and share purchase agreement) for the acquisition of 100% of the shares of four hydroelectric plants, one thermoelectric plant and two transmission lines belonging to companies related to the Duke Energy Egenor Group.

### Chaglla Auction

Advising an international consortium in the auction (including due diligence) for the acquisition of Chaglla, 462MW Hydroelectric Plant (the third largest in Peru), in Huallaga.

### Perú LNC

Advising an important hydrocarbon company in Singapore on the purchase of Repsol's stake in Peru LNG, a liquid gas project valued at USD 2 billion.

### DEG

Advising on the financing of the RER Hydroelectric Power Plant, a project of over USD 50 million.

## Retail and Services

### Brescia Group

Advising on the preparation of the legal strategy, analysis of the possible contingencies and acquisition of a property for a value of more than USD 17 million and advising Inversiones San Borja in the preparation and negotiation of the Guarantee Trust Agreement to guarantee obligations arising from the Purchase and Sale Agreement.

### Falabella Peru

Advising on the spin-off of Aventura Peru (a company managed by Ripley and Falabella), in which the five Aventura Peru shopping centers were divided between Falabella and Ripley.

### Banmédica

Advising on the joint venture with Pacifico Health Care Provider in order to unify its market position, experience and assets in the health care sector.

## Retail and Services

### San Agustín Hotels

Advising on the acquisition of real estate for the implementation and operation of three and four star hotels in Miraflores and Arequipa, having invested approximately USD 6.5 million in 2015.

### Open Plaza Huancayo

Advising on the negotiation, structuring, acquisition and reorganization of three properties owned by 114 people who received the properties as payment of the social benefits of the Cooperativa Industrial Manufacturas del Centro; advising on the conclusion of the legal proceedings, the cancellation of labor debts of more than 200 workers and former workers of the Cooperativa, the obtaining of licenses and authorizations for the construction and operation of the Shopping Center and the contracting of civil works. The transaction involved an investment of approximately USD 280 million.

### Emerson

Advising on the acquisition of a local industrial machinery and equipment company for more than USD 10 million.

### Sodimac and Tottus

Advising on the structuring and design, as well as the development of a project for the construction of a hypermarket (Tottus) and a home improvement store (Sodimac) within the Jockey Plaza Shopping Center, which involves an investment of more than USD 80 million, through the innovative figure of the sub-surface or second-degree surface - registered for the first time in the property registry of Lima.

### Falabella Group

Advising on the acquisition in stock market of 100% of Maestro for USD 490 million.

### Private Equity

Advising on the investment and acquisition of an interest in an important company with land in the Olmos project.

### Open Plaza Angamos

Design of the project for the construction and operation of a shopping centre on ten properties of different owners and advice on the financing of the construction of the shopping centre, the construction contract, the accumulation of properties, the granting of easements, surface rights and the constitution of a trust in guarantee, which involved an investment of USD 100 million.

### Elevar

- Advising on the purchase and subsequent sale of 40% of Caja de Los Andes.
- Advising on the acquisition of a minority stake and subsequent increase in the capital of Financiera TFC.

# Awards & Top Rankings

Each year CMS Grau is listed on different international publications as leading law firm in several practice areas and our lawyers are recognized as experts in their fields.



*Respected firm with full-service capabilities and an international network demonstrating experience in M&A transactions. Frequently instructed to advise on share purchase agreements, as well as corporate restructuring and due diligence mandates. Routinely represents international investment funds and companies active in the energy and media sectors.*

**Chambers Latin America 2021**



**Best Lawyers**



# Expertise

We have 22 practice areas and sectors, and a team over 100 lawyers, who interact to cover our clients' needs in an efficient and integrated manner.



Aviation



Real Estate



Environmental Law



Employment



International Arbitration



Life Sciences & Healthcare



Banking & Finance



Mining



Competition



Consumer Products



Compliance



Intellectual Property



Public Procurement & Administrative Law



Bankruptcy & Restructuring



Corporate / M&A



Insurance



Energy & Climate Change



Dispute Resolution



Hotels & Leisure



TMC - Technology, Media & Communications



Infrastructure & Projects



Tax

# Our team

**Juan Carlos Escudero**

Partner



**T** +51 1 513 9430

**E** juancarlos.escudero@cms-grau.com

**Diego Peschiera**

Partner



**T** +51 1 513 9430

**E** diego.peschiera@cms-grau.com

**Miguel Viale**

Partner



**T** +51 1 513 9430

**E** miguel.viale@cms-grau.com

**Michelle Barclay**

Partner



**T** +51 1 513 9430

**E** michelle.barclay@cms-grau.com

# Full-service Global Firm

CMS is a Future Facing firm. With more than 70 offices in more than 40 countries and +5,000 lawyers worldwide, we combine deep local market understanding with a global overview, giving us the ability not only to see what's coming, but to shape it.

In a world of ever-accelerating change where technology is increasingly important in the deployment of global strategies, our clear, business-focused advice helps clients of every size to face the future with confidence.

CMS Grau is one of the most important law firms in Peru with more than 80 years of experience oriented to provide integral legal advice. Our team over 100 specialized professionals in 22 practice areas, offer innovative solutions with measurable results according to our clients' needs.

<i>Staff</i>	<i>Lawyers</i>	<i>Partners</i>
> 8,000	> 5,000	> 1,100

## CMS LATINA AMERICA

BRAZIL - CHILE - COLOMBIA - MEXICO - PERU

Present in  
**+40** countries

Operating in


**+70** cities


**Ranked 5th  
largest  
law firm**

(*headcount*) 2018  
Am Law Global 100

22 PRACTICE AREAS AND SECTORS

 CMS Grau

 cms\_peru

 cms\_law\_peru

CMS Grau  
Av. Santa María 110 - Miraflores

Lima  
**Perú**

## **CMS** Law-Now™

**Your free online legal information service.**

A subscription service for legal articles on a variety of topics delivered by email.  
**[cms-lawnow.com](https://cms-lawnow.com)**

-----

The information held in this publication is for general purposes and guidance only and does not purport to constitute legal or professional advice.

CMS Legal Services EEIG (CMS EEIG) is a European Economic Interest Grouping that coordinates an organisation of independent law firms. CMS EEIG provides no client services. Such services are solely provided by CMS EEIG's member firms in their respective jurisdictions. CMS EEIG and each of its member firms are separate and legally distinct entities, and no such entity has any authority to bind any other. CMS EEIG and each member firm are liable only for their own acts or omissions and not those of each other. The brand name "CMS" and the term "firm" are used to refer to some or all of the member firms or their offices.

### **CMS locations:**

Aberdeen, Abu Dhabi, Algiers, Amsterdam, Antwerp, Barcelona, Beijing, Belgrade, Berlin, Bogotá, Bratislava, Bristol, Brussels, Bucharest, Budapest, Casablanca, Cologne, Dubai, Duesseldorf, Edinburgh, Frankfurt, Funchal, Geneva, Glasgow, Hamburg, Hong Kong, Istanbul, Johannesburg, Kyiv, Leipzig, Lima, Lisbon, Ljubljana, London, Luanda, Luxembourg, Lyon, Madrid, Manchester, Mexico City, Milan, Mombasa, Monaco, Moscow, Munich, Muscat, Nairobi, Paris, Podgorica, Poznan, Prague, Reading, Rio de Janeiro, Riyadh, Rome, Santiago de Chile, Sarajevo, Seville, Shanghai, Sheffield, Singapore, Skopje, Sofia, Strasbourg, Stuttgart, Tirana, Utrecht, Vienna, Warsaw, Zagreb and Zurich.

-----

**[cms.law](https://cms.law)**