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BANCO DEL ESTADO EMITE BONOS POR US$5.000 MILLONES

Four firms steer Banco del Estado de Chile debt tap

Eloise Hardy

Cleary Gottlieb Steen & Hamilton LLP in New York and Buenos Aires and Claro & Cía in Santiago have helped Banco del Estado de Chile issue unsecured notes for US$5 billion.

Davis Polk & Wardwell LLP in New York and Carey in Santiago advised Deutsche Bank as dealer manager. The deal closed on 22 April.

The notes have a fixed interest rate and a maturity of at least one year, but no more than 30 years from the date of issue. They are also subject to redemption at the issuer's request.

Banco del Estado de Chile is the only state-owned bank in Chile. It provides financial services to consumers and companies and performs all of the Chilean government's financial activities, including liability management transactions, treasury services and payments such as payroll and pensions.

Counsel to Banco del Estado de Chile

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Claro & Cía

Partner José Luis Ambrosy and associates Trinidad Rojas, Josefina Covarrubias and Josefina Ayala in Santiago

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