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BTG PACTUAL OBTAINS A USD199 MILLION LOAN

Carey has helped Brazilian bank BTG Pactual's Chilean fund administrator obtain a loan worth US$199 million from Corpbanca.

Vincent Manancourt

BTG's Chilean fund administrator will use the proceeds of the loan to buy the right to collect repayments on a separate loan worth US$400 million that the Cayman Islands branch of BTG previously granted to retail company Inversiones Quinchamalí. Corpbanca relied on in-house counsel for the transaction, which closed on

22 December.

In 2014, Carey helped BTG's Cayman branch restructure the same US$400 million loan. BTG Pactual CEO Andre Esteves' arrest for his alleged involvement in Operação Lava Jato has wiped more than one-third off the bank's value and it has recently shed assets in a bid to prop up its flagging fortunes.

Counsel to BTG Pactual

In-house counsel - Cristián Venegas-Puga

Carey

Partners Diego Peralta and Ricardo Reveco, and associates Elena Yubero and Elvira Vial

Counsel to Corpbanca

In-house counsel – Kilian Häberli, Miguel Coddou and Ignacio Herrera

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