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CAREY ADVISES BANKS ON BOND ISSUANCE BY BANCOESTADO

Chilean banks call on several firms for US$1.5 billion debt taps

Fredrik Karlsson

A slew of international and Chilean law firms has helped Banco Santander Chile and Banco del Estado de Chile issue notes for US$750 million each.

Banco Santander Chile hired Davis Polk & Wardwell LLP in New York to issue its notes to qualified institutional buyers in the US.

The underwriters relied on Shearman Sterling LLP in New York and Garrigues (Chile). Philippi Prietocarrizosa Ferrero DU & Uría (Chile) is also thought to have helped the issuer, but this could not be confirmed prior to publication.

The deal closed on 10 January.

In the second transaction, Banco del Estado de Chile enlisted Cleary Gottlieb Steen & Hamilton LLP in Buenos Aires, New York and Brussels to raise US$750 million under its Luxembourg-incorporated notes programme.

Chile's Carey helped the initial purchasers in the deal, which closed on 9 January. Davis Polk is thought to have landed a place in this deal too, advising the initial purchasers, but Latin Lawyer could not confirm this prior to publication.

For Banco Santander Chile's issuance

Counsel to Banco Santander Chile

Davis Polk & Wardwell LLP

Partner Nicholas Kronfeld, counsel Ethan Goldman, and associates

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Shearman & Sterling LLP

Partners Stuart Fleischmann and Grissel Mercado, and visiting attorney Miguel Torres Caro in New York

Garrigues (Chile)

Partner Pedro García and associates Daniel Hernández, María Fernanda Jara and Juan Ignacio Lagos in Santiago

For Banco del Estado de Chile's issuance

Counsel to Banco del Estado de Chile

Cleary Gottlieb Steen & Hamilton LLP

Partner Andrés de la Cruz, counsel Emilio Minvielle, and international lawyer Juan Grimau in Buenos Aires; partner Jason Factor, senior attorney Marc Rotter, and associates Ignacio Lagos, Alexander Cadmus and Michael Sims in New York; and senior attorney Allison Breault in Brussels

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