

CAREY ADVISES ON CENCOSUD'S USD500 MILLION STRATEGIC BOND ISSUANCE

Cencosud makes US\$500 million issuance

28 April 2026

Morales & Besa in Santiago has helped Chilean retail group Cencosud carry out a US\$500 million notes issuance and concurrent tender offer.

Davis Polk & Wardwell LLP in New York and Carey in Santiago represented the initial purchasers and dealer managers.

Latin Lawyer understands that international firm Milbank also assisted Cencosud on the deal but could not confirm this before publishing.

The transaction closed on 15 April.

Cencosud will use the proceeds primarily to refinance its outstanding international notes maturing in 2027, helping extend its debt maturity profile and strengthen its financial position.

The offering comes less than a month after Cencosud turned to Colombian firm Posse Herrera Ruiz to acquire a controlling stake in Bogotá's Plaza Central shopping centre in March.

Counsel to Cencosud

In-house counsel – Josefa Rodríguez and Matías Aruta

Morales & Besa

Partners José Miguel Carvajal and Andrea Díaz, and associates Clemente Echenique, Bernardita Ureta and Camila Zuñiga in Santiago

Counsel to dealer managers

Davis Polk & Wardwell LLP

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Carey

Partners Fernando Noriega, Cristián Figueroa and Manuel José Garcés, and associates Angélica De la Carrera, Francisco Jiménez, Magdalena Menchaca and Javiera Leal in Santiago