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CENCOSUD OFRECE 6% DE SUS ACCIONES AL MERCADO

Vincent Manancourt

The New York office of Milbank, Tweed, Hadley & McCloy LLP and Morales & Besa in Santiago have helped Chilean retailer Cencosud make a secondary offering of common shares and American depository shares (ADRs) collectively worth US$458 million.

Cencosud's controlling shareholder, the Paulmann family, offered more than 170 million shares locally and in New York on 15 July. The offering, which represents 6 per cent of Cencosud's stock, closed on 17 July.

JP Morgan Securities acted as bookrunner for the international offering with counsel from the New York and Washington, DC, offices of Shearman & Sterling LLP , while Carey in Santiago advised local placement agents JP Morgan Corredores de Bolsa and Credicorp Capital.

Milbank Tweed previously helped Cencosud issue equity in 2012.

Partners Stuart Fleischmann and Russell Sacks, counsels Jennifer Morton and Grissel Mercado, associates Erica Kassman and Jenny Ding, and international associate Lili Abascal in New York, and associates Jeffrey Tate and Michael Daly in Washington, DC

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Partners Diego Peralta and Cristian Eyzaguirre and associates Sergio Mesías, Tomas Varela, Paluska Solar, Carla Karzulovic, Elvira Vial and Agustín Lira in Santiago

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