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CERMAQ OBTAINS USD497 MILLION FINANCING

Lulu Rumsey

Carey has helped Norwegian salmon and trout producer Cermaq obtain two credit agreements, worth a combined US$497 million.

Lending banks Danske Bank, DNB Bank, Handelsbanken and Rabobank were advised by Chile's Cariola, Díez, Pérez-Cotapos & Cía Ltda and Norway's Thommessen.

The banks gave Cermaq, which has operations in Chile, two lines of credit worth US$375 million and US$122 million, which will be used to refinance the fish farmer's debt. The deal closed on 19 December.

Counsel to Cermaq

Carey

Partner Diego Peralta and associates Felipe Tupper, Jaime Carey Jr., Agustín Fracchia and Felipe Zaldívar in Santiago

Counsel to the banks

Cariola, Díez, Pérez-Cotapos & Cía Ltda

Partner Francisco Javier Illanes and associates Juan Antonio Parodi, Javier Bravo, Javiera Salamanca and Magdalena Quintanain Santiago

Thommessen

Partner Hans Haugstad and associates Kristoffer Hegdahl and Gjermund Borger Hansen in Oslo

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