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CMPC GETS GREEN LOAN FROM JAPANESE BANKS

CMPC gets Japanese green financing

Emilio Demetriou-Jones

Sullivan & Cromwell in New York and Carey have helped Chilean pulp and paper company CMPC obtain a US$100 million syndicated green loan.

MUFG, Japan's largest bank, led the syndicate of lenders and turned to Philippi Prietocarrizosa Ferrero DU & Uría (Chile).

It is thought that Davis Polk & Wardwell LLP also represented the lenders, but this could not be confirmed prior to publication.

The financing closed on 13 September. CMPC will use the funds to modernise the vapour system of a boxboard mill in Valdivia.

The green debt will also go toward restoring forests and improving biodiversity in southern Chile. Finally, funding is now earmarked for improving a wastewater treatment plant in the town of Caieiras, southeastern Brazil.

Counsel to CMPC

In-house counsel - Rafael Cox and Andrés Parker

Sullivan & Cromwell

Partner Christopher Mann, special counsel Benjamin Kent and associate Megan Colville in New York

Carey

Partner Diego Peralta and associates Luciano Aguilera and Reiner Baack in Santiago

Counsel to MUFG Bank

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Carey y Cía. Ltda.
Isidora Goyenechea 2800, 43rd Floor.
Las Condes, Santiago, Chile.
www.carey.cl

Philippi Prietocarrizosa Ferrero DU & Uría (Chile)

Partner Marcelo Armas and associates Daniel Parodi, Santiago Mesías and Vera Yacher in Santiago