

## **CODELCO AMENDS USD300 MILLION LOAN AGREEMENT**

Cleary Gottlieb Steen & Hamilton LLP in New York and Prieto have helped Chilean state-owned copper mining company Codelco amend an existing loan worth US\$300 million.

Export Development Canada (EDC) hired Carey in Chile for the transaction, which closed on 25 October.

Pillsbury Winthrop Shaw Pittman's New York office is also thought to have advised EDC, but this could not be confirmed prior to publication.

The amendment means Codelco will not complete its repayment until October 2028. The previous maturity date was June 2019.

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### **Counsel to Codelco**

Cleary Gottlieb Steen & Hamilton LLP

Partner Chantal Kordula and associate Lizzie Gómez in New York

Prieto

Partner Gerardo Cruzat and counsel Isabel Margarita Wolleter in Santiago

### **Counsel to Export Development Canada**

Carey

Partner Diego Peralta and associates José Tomás Otero, Manuel José Garcés and Paluska Solar in Santiago

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