

CODELCO EMITE BONOS POR US\$1.250 MILLONES PARA FINANCIAR PROYECTOS

Chile's Codelco makes US\$1.25 billion debt tap

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Two Linklaters offices and Carey in Santiago have helped Chilean state-owned copper producer Codelco raise US\$1.25 billion through a bond offering and reopening of existing notes.

A&O Shearman in New York and Garrigues (Chile) advised the placement agents.

The deal closed on 30 January.

Codelco issued US\$1 billion in senior notes and reopened an existing series of notes for US\$250 million.

The proceeds will be used for general corporate purposes.

The issuance follows a string of key transactions by the Chilean state-owned miner. In December, Carey in Santiago advised Codelco on its landmark lithium joint venture with SQM, with Chile's Claro & Cía representing SQM as local counsel, while Cleary Gottlieb Steen & Hamilton LLP and Linklaters served as international counsel to the state-run miner. That came months after Cleary and Carey assisted Codelco with a reopening of existing notes and US\$1.4 billion issuance. The underwriters in that deal turned to A&O in New York and Garrigues' Santiago office that time too.

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