

CULTIVOS YADRÁN EXTENDS A USD49 MILLION LOAN

Carey has helped Chilean salmon-farmer Cultivos Yadrán extend a syndicated loan worth US\$49 million.

The lenders relied on Morales & Besa for the refinancing, which closed on 20 December.

Cultivos Yadrán has undergone numerous restructurings since 2010 when salmon production was hit by the infectious salmon anemia virus. As part of a restructuring in 2016, its fish food supplier, Vitapro, acquired 40% of its debts with guarantees from the company, which include a supply agreement. That deal is also thought to include a shares-for-debt deal.

Counsel to Cultivos Yadrán

Carey

Partner Francisco Ugarte and associates Alejandra Daroch and Josefina Joannon

Counsel to Itaú Corpbanca, Banco del Estado de Chile and Santander

Morales & Besa

Partner José Miguel Carvajal and associates Edmundo Varas and María Francisca Estrougo

This news alert is provided by Carey y Cía. Ltda. for educational and informational purposes only and is not intended and should not be construed as legal advice.

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