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CULTIVOS YADRÁN EXTENDS A USD49 MILLION LOAN

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

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

Cultivos Yadran 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.

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