August 2019

ENEL CHILE GETS A USD150 MILLION LOAN

Enel Chile gets syndicated loan a year after reorganisation

Christina McKeon Frutuoso

Winston & Strawn LLP in New York and Carey in Santiago have helped electricity company Enel Chile obtain a US$150 million syndicated credit agreement from Canadian, Japanese and Spanish banks.

The lenders, BBVA, Scotiabank Chile and Mizuho, relied on Garrigues (Chile). Davis Polk & Wardwell LLP in New York is thought to have provided international counsel to the banks, but this could not be confirmed prior to publication.

The credit agreement provides for two loans of up to US$100 million and 34 billion Chilean pesos (US$48.6 million) combined.

Enel will use the funds for general corporate purposes.

Enel Chile carried out its second reorganisation in two years last year. The power company retained Carey and Winston & Strawn for that process, which was worth US$3.8 billion and saw it increase its stake in Enel Generación Chile and merge with renewables company Enel Green Power Latin America. Garrigues and David Polk were hired by Enel Green Power Latin América and the lenders.

Counsel to Enel Chile

In-house counsel – Domingo Valdés, Mónica Fernández and Josefa Rodríguez

Winston & Strawn LLP

Partners Allen Miller, Claude Serfilippi and Rob Heller, foreign legal advisor Cesar Galvez and associate Amanda Sewell in New York

Carey

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

Partners Diego Peralta and Alfonso Silva, and associates Angélica De la Carrera, Elvira Vial and Manuel José Garcés in Santiago

Counsel to Bilbao Vizcaya Argentaria, Mizuho and Scotiabank Chile

Garrigues (Chile)

Partner Pedro García and associates Francisca Ferrer and Fernando Vial in Santiago