

ENTEL ISSUES BONDS FOR USD800 MILLION

Thomas Muskett-Ford

Chile's largest telecoms company, Entel, has issued notes worth US\$800 million with help from Simpson Thacher & Bartlett LLP in New York and Philippi, Yrarrázaval, Pulido & Brunner in Chile.

Davis Polk & Wardwell LLP in New York and São Paulo along with Chile's Carey advised the underwriters for the transaction, which closed last week.

Entel will use the proceeds to pay off existing debt as well as for general corporate purposes.

Counsel to Entel

In-house counsel – Cristián Maturana

Simpson Thacher & Bartlett LLP

Partner David Williams, counsel Jonathan Cantor and associates Matthew Levy, David Argueta and Devin Heckman in New York

Philippi, Yrarrázaval, Pulido & Brunner

Partner Marcelo Armas and associates Marcela Silva, Daniel Parodi and Isidora Edwards in Santiago

Counsel to JP Morgan Securities and Santander Investment Securities

Davis Polk & Wardwell LLP

Partner Maurice Blanco in São Paulo and New York, counsel Katia Brener, associate Pedro Bermeo and summer associate Erin Harveyin New York

Carey

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Partners Juan Guillermo Levine, Diego Peralta and María Fernanda Carvajal, and associates Sebastián Monge and Paula Rojas in Santiago