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EXPORT DEVELOPMENT CANADA (EDC) GRANTED A LOAN AGREEMENT TO CODELCO

Emilio Demetriou-Jones

Cleary, Gottlieb, Steen & Hamilton LLP in New York and Chilean firm Prieto Abogados have helped Chile's state-owned miner Codelco refinance a US$300 million loan.

The lender, Export Development Canada (EDC), hired Hogan Lovells LLP's New York office and Chilean firm Carey.

The financing closed on 24 July.

EDC granted the original US$300 million loan to Codelco in July 2013, with this refinancing extending its maturity from July 2018 to July 2022.

Counsel to Codelco

In-house counsel - Diego Brieva

Cleary, Gottlieb, Steen & Hamilton LLP

Partner Chantal Kordula in New York

Prieto

Partners Patricio Prieto and Gerardo Cruzat in Santiago

Counsel to EDC

In-house counsel - Jaclyn Marmara

Hogan Lovells LLP

Partner Russel DaSilva and associate Andrew Lee in New York

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

Partner Diego Peralta and associate Patricia Montt in Santiago