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September 2015

TEAM FOODS AND ITS CHILEAN SUBSIDIARY OBTAIN TWO CREDIT AGREEMENTS WORTH USD84 MILLION

Thomas Muskett-Ford

Philippi, Prietocarrizosa & Uría (Colombia), **Carey** in Santiago and Rodrigo, Elías & Medrano Abogados, have helped Bogotá-based food company Team and its Chilean subsidiary obtain two credit agreements that were closed simultaneously and are worth a combined US$84 million. Morales & Besa in Santiago advised Banco Itaú Chile and Banco de Crédito e Inversiones for the Chilean loan, while Brigard & Urrutia Abogados in Bogotá counselled Itaú BBA Colombia and Banco Davivienda for the Colombian financing. Payet, Rey, Cauvi, Pérez Abogados participated in Peru, where a Peruvian subsidiary is collateralising the Chilean and Colombian loans. The deal closed on 2 September.

Team Foods Colombia and its Santiago-based counterpart Inversiones Team will use proceeds from the transaction to pay for the acquisition of Chilean food-packing company Los Guindos and baked goods producer BredenMaster. Team acquired the two entities for approximately US$90 million back in June.

Counsel to Team Foods Colombia

Philippi, Prietocarrizosa & Uría (Colombia)

Partner Juan Fernando Gaviria and associate María De Bedout Villalobos in Bogotá

Rodrigo, Elías & Medrano Abogados

Partner Luis Enrique Palacios and associate Alvaro Carrasco in Lima

Counsel to Inversiones Team

In-house counsel – Carlos Rave and Juan Sebastián Niño

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Partners Felipe Moro and Guillermo Acuña, and associates José Miguel Bellagamba, Héctor Herrera and Jaime Coutts in Santiago

Counsel to Itaú BBA Colombia Corporación Financiera and Banco Davivienda

In-house counsel to Itaú BBA Colombia –Ingrid Pahl and María Camila Bages

Brigard & Urrutia Abogados

Partner Manuel Fernando Quinche and associates Jimena González and Laura Milena Puentes Alarcón in Bogotá

Counsel to Banco Itaú Chile and Banco de Crédito e Inversiones

In-house counsel to Banco Itaú – José Luis Orlandini

Morales & Besa

Partner Pedro García and Myriam Barahona, and associates Nicolás Zegers and Jocelyn Guiloff in Santiago

Counsel to the banks

Payet, Rey, Cauvi, Pérez Abogados

Partner Juan Antonio Egüez and associate Joe Navarrete in Lima