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THE BANK OF NOVA SCOTIA OTORGA CRÉDITO A LUNDIN MINING

Brazilian and Chilean firms in Lundin credit facility

Fredrik Karlsson

Veirano Advogados in São Paulo and Bofill Mir & Alvarez Jana Abogados in Santiago have helped Canada's Lundin Mining increase an existing loan agreement to US$800 million.

The group of lenders, led by Bank of Nova Scotia, turned to Fasken Martineau DuMoulin LLP in Toronto; Pinheiro Neto Advogados in São Paulo; and Carey in Santiago. Lundin is also thought to have relied on Cassels Brock & Blackwell LLP, but this could not be confirmed prior to publication. The transaction closed on 28 August.

The lenders agreed to increase an existing loan by another US$250 million, allowing Lundin to obtain funds worth up to US$800 million. The agreement includes an option to raise the credit facility by an additional US$200 million. The terms of the loan were extended from 2022 to 2023.

Lundin will use the funds for general corporate purposes and to buy certain assets.

Earlier this year, Lundin acquired a Brazilian subsidiary from Canadian counterpart Yamana Gold in a deal worth US$1 billion. Veirano and Pinheiro Neto worked on that transaction too.

In Latin America, Lundin has operations in Brazil and Chile. It also holds assets in Finland, Portugal, Sweden and the US.

Counsel to Lundin Mining

Veirano Advogados

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Counsel to Bank of Nova Scotia as administrative agent and Bank of Nova Scotia, Bank of Montreal, ING Capital, Toronto-Dominion Bank, Bank of America and Skandinaviska Enskilda Banken as lenders

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Pinheiro Neto Advogados

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