

VITAPRO GETS EXTENSION OF A SYNDICATED LOAN

Luis Bulcao Pinheiro

Chilean trout and salmon producer Cultivos Yadrán extended the term of a US\$49.2 million loan.

Morales & Besa worked as counsel to Itaú Corbanca, Banco del Estado de Chile and Santander. Carey advised Vitapro, which is also part of the lender's syndicate.

The debtor and its creditors reached the agreement on 20 June.

Yadrán underwent a restructuring in 2010 after salmon production was hit by the infectious salmon anemia (ISA) virus. While the company's production was interrupted at the time, it has since recovered and exports to Asia, Europe, the US and Latin America.

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