

# BECCAR VARELA AND PAGBAM ADVISE IN ISSUANCE OF TARJETA NARANJA CLASS LVIII NOTES

*Posted on 5 May 2023*



**Category:** [Capital Markets](#)

**Tags:** [Argentina](#), [Beccar Varela](#), [Diego Serrano Redonnet](#), [issuance of notes](#), [Luciana Denegri](#), [pagbam](#), [Tarjeta Naranja](#), [unsecured notes](#)



Beccar Varela has assisted Tarjeta Naranja, as issuer, and Banco de Galicia y de Buenos Aires, as arranger and underwriter, in the issuance of class LVIII simple, non-convertible into shares, unsecured notes for a par value of AR\$12.214.677.693. Pérez Alati Grondona Benites & Arntsen has assisted the remaining underwriters.

The issue was made on April 27th, under the framework of the Frequent Issuer Regime established in Section VIII, Chapter V, Title II of the National Securities Commission Regulations.

The Class LVIII Notes, which will mature on 27 April 2024, will accrue interest at a variable rate, which will be equivalent to the sum of the Private Badlar Rate plus a cut-off margin of 5% n.a., and will amortise 100% of the principal in a single payment on their Maturity Date.

Furthermore, the Class LVIII Notes have been locally rated "A1(arg)" by FIX SCR on 21 April, and were admitted for listing on the Argentine Stock Exchanges and Markets and authorised for trading on the Electronic Open Market.

Macro Securities, Banco Santander Argentina, Banco Comafi, Banco Patagonia, Nuevo Banco de Santa Fe and Banco de la Provincia de Córdoba acted as underwriters.

Beccar Varela's team included partner **Luciana Denegri** (pictured left), and associates **María Belén Tschudy** and **Julian Ojeda**.

PAGBAM's team was composed of partner **Diego Serrano Redonnet** (pictured right), together with associates **Alejo Muñoz de Toro**, **Nahuel Perez de Villarreal** and **Mora Mangiaterra Pizarro**.