

# BECCAR VARELA AND PAGBAM ADVISE ON ISSUANCE OF TARJETA NARANJA'S CLASS LVI NOTES

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

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Beccar Varela has advised Tarjeta Naranja, as issuer, and Banco de Galicia y Buenos Aires, as arranger and underwriter, in the issuance of its Class LVI simple, non-convertible into shares, unsecured Negotiable Obligations for a par value of \$8,437,300,488 Argentine pesos. Pérez Alati Grondona Benites & Arntsen advised the underwriters.

The issue was made on 4 November, and marks the first issuance of Notes by the company under the Frequent Issuer Regime established in Section VIII, Chapter V, Title II of the rules of the National Securities Commission.

The Class LVI Notes 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 4.5% n.a., will mature on 4 November 2023 and will repay 100% of the principal in a single payment on the maturity date.

In addition, the Class LVI Notes were admitted for listing on the Argentine Stock Exchanges and Markets and authorised for trading on the Electronic Open Market.

Banco Patagonia, Banco Santander Argentina, Industrial Valores, Macro Securities and Nuevo Banco de Santa Fe acted as underwriters.

Beccar Varela's team was led by **Luciana Denegri** (pictured left), with the participation of **María Victoria Pavani**, **Julián Ojeda**, **Tomás Cappellini** and **María Belén Tschudy**.

PAGBAM's team consisted of **Diego Serrano Redonnet** (pictured right) and **Alejo Muñoz de Toro**.