

# BECCAR VARELA AND PAGBAM ASSIST IN ISSUE OF HIJOS DE SALVADOR MUÑOZ

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

**Tags:** [Argentina](#), [Beccar Varela](#), [Diego Serrano Redonnet](#), [issuance of notes](#), [Luciana Denegri](#), [pagbam](#), [sx3](#)



Beccar Varela has assisted Hijos de Salvador Muñoz in its issuance of Class II Series I Notes. Pérez Alati Grondona Benites & Arntsen (PAGBAM) has assisted the arrangers, underwriters and sub-underwriters.

The Notes, issued on 28 September, were denominated in US dollars, denominated in Argentine pesos at the initial exchange rate and payable in pesos at the applicable exchange rate, for a total nominal value of US\$ 10,000,000.

The Notes will not accrue interest, mature on 28 September 2024, and their principal will be amortised in three payments: the first for 33% of the principal to be made on 28 March 2024, the second for 33% of the principal to be made on 28 June 2024 and the last for the remaining 34% of the principal to be made on maturity.

The issue was made under the Global Programme for the issuance of simple Negotiable Obligations, not convertible into shares, for an outstanding nominal value of up to US\$ 50,000,000.

The Class II Series I Notes were locally rated "A-(arg)" by FIX SCR S.A., are admitted for listing in the Argentine Stock Exchanges and Markets and were authorized for trading in the Electronic Open Market.

Allaria Ledesma & Cia and Banco de Galicia y Buenos Aires acted as arrangers and underwriters; Banco Itaú Argentina, Banco Santander Argentina, Banco Supervielle, Macro Securities and Zulu

Valores, acted as underwriters; and Supervielle Agente de Negociación, Itaú Valores and Galicia Securities, acted as sub-underwriters.

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

PAGBAM's team was led by partner **Diego Serrano Redonnet** (pictured right) with the participation of **Alejo Muñoz de Toro** and **Adriana Tucci**.