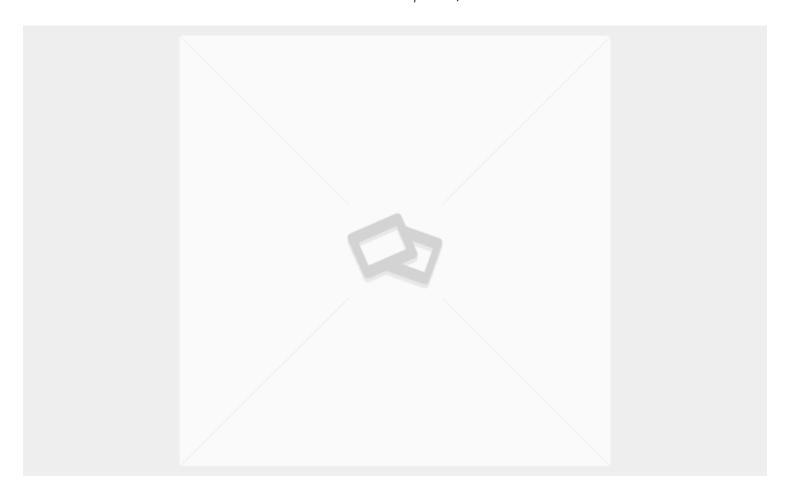
## CAREY AND PPU INSTRUCTED ON \$52 MILLION DEBT REFINANCING

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Category: News



## Carey advised Graña y Montero on the refinancing of its debt with CHUBB Perú for \$52 million.

Graña y Montero is a Lima-headquartered engineering and construction conglomerate wih 23 subsidiaries across Latin America. CHUBB Perú provides insurance and reinsurance products.

As part of the refinancing, an affiliate of Graña y Montero pledged 73.16% of its shares in the Chilean Company CAM Chile in favor of CHUBB. CAM Chile provides services of engineering, installation, operation and maintenance for companies in the utilities sector in Latin America.

This transaction is part of the efforts of the Graña y Montero Group to improve its financial situation after the government terminated the Gasoducto Sur Peruvian Project and executed guarantees as a consequence of such termination. Therefore, it was a transaction against the clock with many teams in Peru and Chile working simultaneously.

Graña y Montero instructed Carey as Chilean counsel and Payet, Rey, Cauvi, Pérez as counsel in Peru.

Partner Felipe Moro, Cristián Eyzaguirre and Francisco Guzmán led the Carey team advising Graña y Montero.

CHUBB Perú retained Estudio Hernández in Peru and Morales & Besa in Chile.

One of the minoritary shareholder of CAM Chile, El Cóndor Combustibles, instructed a Chilean team at Philippi, Prietocarrizosa Ferrero DU & Uría led by partner Federico Grebe.