

CLEARY GOTTlieb AND SIMPSON THACHER INSTRUCTED ON NOTES OFFERING BY RAGHSA

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Cleary Gottlieb advised Raghsa on its \$100 million offering. Simpson Thacher acted for Itau BBA USA Securities and UBS Securities, the dealer managers.

RAGHSA is one of Argentina's leading real estate developers operating in the premium commercial and residential segments of the market.

The offering was conducted under Rule 144A/Regulation S and the 7.25% notes are due 2024. The operation included a liability management transaction consisting of an exchange offer of its \$57,888,000 8.50% notes due 2021 for new notes.

Partner Andrés de la Cruz led the Cleary Gottlieb squad acting for RAGHSA.

The Simpson Thacher team advising the banks was led by partner Juan Francisco Méndez.