

CLEARY GOTTLIB INSTRUCTED ON GLOBO SENIOR NOTES EXCHANGE

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Cleary Gottlieb advised the initial purchasers in a Rule 144A/Reg. S offering of \$200 million in Senior Secured Exchangeable Notes of Pontis IV, a Cayman Islands exempted company.

The notes are exchangeable for the 5.125% Senior Notes due 2027 issued by Globo Comunicação e Participações. The offering closed on March 31, 2017, and the secured exchangeable notes are expected to be exchanged for Globo's new senior unsecured notes on May 11, 2017. Itau BBA USA Securities; Merrill Lynch, Pierce, Fenner & Smith and Santander Investment Securities acted as initial purchasers.

Globo is Brazil's largest media group. The company controls the leading broadcast television network and pay-TV programmer in the company, as well as a diversified group of publishing, internet content and music label companies. Proceeds of the issuance will be used to replace Globo's existing \$200 million 5.307%/7.25% Step Up Senior Notes.

Partner Juan Giráldez led the Cleary Gottlieb advising the initial purchasers.