

DEMAREST ACTS AS ADVISOR TO CAIXA ON ARENA ITAQUERA DEBT RESTRUCTURING

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Demarest has acted as advisor to Caixa Econômica Federal (Caixa), as creditor, in the restructuring of the debt related to the construction project of Arena Itaquera, a football stadium in Sao Paulo for R\$ 648,511,597.26.

The financing agreement was originally entered into in 2013, as amended from time to time, with the objective of building the stadium for the 2014 World Cup matches in Brazil, in the context of the BNDES financing programme for World Cup stadiums (BNDES ProCopa Arenas Programme).

The exploitation rights of the property on which the Itaquera Arena is located are currently owned by the real estate investment fund "Arena Fundo de Investimento Imobiliário FII", assigned by Sport Club Corinthians Paulista, and contracted by the Itaquera Arena, with guarantees originally granted by the other participants in the operation, which are the Club and Novonor Participações e Investimentos - Em Recuperação Judicial.

Demarest's team included partners **Guilherme Fontes Bechara** (pictured left), **Guilherme Vieira da Silva** (pictured centre) and **Leticia Galdino Wanderley** (pictured right), as well as associates **Fausto Muniz Miyazato Teixeira**, **Gabriel Broseghini**, **Isabela Bernacchio** and **Lucas Schiavon**.