

FOUR LAW FIRMS GUIDE LANDMARK AIRPORT REFINANCING IN DOMINICAN REPUBLIC

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Squire Patton Boggs, Orrick, and Headrick were instructed on the refinancing of a \$533 million loan for Aerodom, a deal which is believed to be the largest refinancing transaction for a company based in the Dominican Republic.

Aeropuertos Dominicanos Siglo XXI (Aerodom) operates the concession for six airports in the Dominican Republic. In 2016, the company was acquired by VINCI Airports, one of the largest airport operators in the world.

The refinancing transaction involved a combination of a \$317 million Rule 144A/Regulation S offering of 6.750% Senior Secured Notes due 2029 and a \$216 million term loan facility, the proceeds of which were used primarily to finance a tender offer for Aerodom's existing 9.250% Senior Secured Notes due 2019, and the satisfaction and discharge of the indenture governing the existing notes.

The Bank of Nova Scotia, Banco Popular Dominicano and Intesa Sanpaolo were lead arrangers and bookrunners on the transaction while JP Morgan and Scotia Capital were initial purchasers.

Orrick Herrington & Sutcliffe, which [acted](#) for VINCI on the Aerodom acquisition, returned to advise both companies on the refinancing. Partners Yves Lepage, Bill Haft and Stephen Ashley led the Orrick team on this deal.

VINCI and Aerodom instructed a team at Headrick led by partner Jaime Senior, as Dominican Republic counsel. Senior and Headrick had roles [advising](#) VINCI on its acquisition of Aerodom in 2016

The Santo Domingo office of Squire Patton Boggs advised the banks. Partners Rhina Martinez and Pedro Gamundi fronted this team.

It is understood that the banks retained Milbank as US counsel.