

# PAGBAM ASSISTS CENCOSUD IN \$14M TRUST SECURITIES ISSUE

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## **Pérez Alati, Grondona, Benites & Arntsen has counselled Cencosud in the issuance of the "Cuotas Cencosud Serie XXI" for an amount of \$14 million dollars**

Pérez Alati, Grondona, Benites & Arntsen has assisted Cencosud, as trustee, TMF Trust Company (Argentina), as trustee and issuer, Banco de Galicia y Buenos Aires as arranger and co-placement agent and SBS Trading and Banco Patagonia as co-placement agents in the issuance of the Trust Securities called "Cuotas Cencosud Serie XXI" Class A, B and C, for a total amount of \$1. 648,496,041 Argentine pesos (\$14,173,905.17 USD).

The National Securities Commission (Comisión Nacional de Valores) authorised the public offering on 29 April 2022, while the issuance of the trust securities took place on 9 May 2022. The underwriters of the trust securities were Banco de Galicia y Buenos Aires, SBS Trading and Banco Patagonia, while Fix SCR, risk rating agent, granted a rating of "AAA ar (sf)" for the VDFA, "A-sf (arg)" for the VDFB and "CCsf (arg)" for the VDFC.

Cencosud is a company engaged in the operation of shopping centres, supermarkets and homecenters such as Disco, Jumbo, Easy and Unicenter, among others.

The in-house lawyers advising on this transaction were Javier Luzzi for Cencosud; Luis Vernet,

Felipe Coudjmedjian and Melina Lozano for TMF Trust Company; and Fernán Pereyra de Olazabal for Banco de Galicia y Buenos Aires.

PAGBAM's team consisted of partner **María Gabriela Grigioni** (pictured left), and associates **Nahuel Perez de Villarreal** (pictured top right), **Jerónimo Juan Argonz** (pictured middle right) and **Francisco Vignati Otamendi** (pictured bottom right).