

PPU ACTED FOR BORROWER ON \$100 MILLION MINING LOAN IN PERU

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Philippi Prietocarrizosa Ferrero DU & Uría advised Ares, the Peruvian mining company, on obtaining a \$100 million loan.

Compañía Minera Ares is a subsidiary of the Hochschild Mining plc, the precious metal miner. Citibank and Scotiabank provided the \$100 million financing.

Partner Rafael Puiggros led the PPU team which advised Ares under Peruvian law.

For New York law, the company instructed a team at Skadden with partner Alejandro Gonzales at the helm.

The lenders instructed Garrigues in Peru, led by partner Thomas Thorndike.

Shearman & Sterling advised the banks under US law; partner Dennis Grant fronted the team.

