

PPU COUNSELS ON FINANCING OF ONNET'S ACQUISITION OF FIBRE OPTICS FROM ENTEL

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Philippi Prietocarrizosa Ferrero DU & Uría has locally counselled the lenders on the financing of the acquisition by OnNet Fibra (a joint venture between KKR and Telefónica Chile) of ENTEL's existing fibre optic network, one of the largest in Chile.

The transaction was closed on 21 October, and involved the Chilean and US jurisdictions.

Other firms participating were Allen & Overy, as New York counsel to the lenders; Simpson Thacher & Bartlett as New York counsel to InfraCO (OnNet Fibra); and CMS Carey & Allende as Chilean counsel to InfraCO.

The Bank of Nova Scotia, Scotiabank Chile, Banco de Crédito de Inversiones, BTG Pactual Chile, Banco Consorcio, Banco Internacional, Itaú Corpbanca, Tenshi Investments and Banco Santander Chile acted as lenders.

José Ignacio Arís Bravo, acted as in-house counsel to InfraCO.

Allen & Overy's team consisted of **Ally de Padua** and **Catalina Beccar Varela**.

CMS Carey Allende's team included **Ignacio Errazquin** and **Enrique Vergara**.

PPU's team comprised partner **Marcelo Armas** (pictured left) and senior associate **Daniel Parodi**

(pictured right).