

# PPV COUNSELS ON \$137M FINANCING FOR CIRCUITO VIAL 5

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## **Posadas, Posadas & Vecino has advised lenders on the financing of the Autovías Cinco highway, Circuito Vial 5**



Uruguayan firm Posadas, Posadas & Vecino has counselled Banco Santander and IDB Invest, as lenders, in the \$137 million US dollar financing granted to Autovías Cinco for the Circuito Vial 5 project, which consists of the construction and maintenance of a highway in the south of the country.

The transaction, closed on 8 April, included the participation of Dentons Jiménez de Aréchaga as advisor to Autovías Cinco.

The 184-kilometre Circuito Vial 5 highway covers the southern departments of Rocha, Florida and Lavalleja, and is scheduled for completion in 2025.

In-house counsels involved in the transaction were Juan Stembert for Aldesa Construcciones, Gonzalo Irrazabal for Ramón C Álvarez and Ignacio Imas Innella for IDB Invest.

Dentons' team included partner Fernando Jiménez de Aréchaga Jr and associates Carolina Bianchi and Daniela De Castro.

PPV's team comprised partners **Tomás Gurméndez** (pictured left) and **Victoria Garabato** (pictured right), and associates Marina Jiménez de Aréchaga, José María Tais, Florencia Larraburu, Paulina Ualde, Karina Souza, Federico Samudio and Magdalena Cuñarro.