

SHEARMAN & STERLING AND PHILIPPI PRIETOCARRIZOSA & URÍA INSTRUCTED ON CHILE'S \$2.7 BILLION BOND OFFER

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Shearman & Sterling in New York and Philippi Prietocarrizosa & Uría in Chile have advised the underwriters on Chile's notes offerings and "switch" tender offer.

Partner Stuart Fleischmann from Shearman & Sterling and partner Marcelo Armas with Philippi Prietocarrizosa & Uría led their respective teams advising the underwriters Citigroup, HSBC, Merrill Lynch and Santander.

Chile's issuance included two tranches, one of \$1,349,122,000, 3.125% notes due 2026 and €1,200,000,000, 1.750% notes due 2026.

The offerings were made in an SEC-registered transaction and occurred contemporaneously with a "switch tender" invitation to holders of specified outstanding series of Chile's notes, whereby such holders were offered the right to purchase these notes, with preference given to holders who agreed to purchase Chile's new notes.