

## Andrade Gutierrez Completes Private Exchange Offer

08.22.18



The Firm represented Andrade Gutierrez International S.A. (the “Issuer”), a wholly owned financing subsidiary of the Andrade Gutierrez Group, in connection with its private exchange offer in which it offered to exchange any and all of its outstanding 4% Senior Notes due 2018 (the “Old Notes”) for cash and newly issued 11% Senior Secured PIK Toggle Notes due 2021 (the “New Notes”). Eligible holders of the Old Notes tendered US\$337,344,000 aggregate principal amount of Old Notes, representing 97.86% of the aggregate principal amount outstanding. The Issuer issued US\$336,178,000 aggregate principal amount of New Notes and paid US\$136.54 for each US\$1,000 in principal amount of the Old Notes tendered by early participants who elected to receive their pro-rata share of a cash pool totaling US\$37 million. The transaction closed on August 20, 2018.

The Andrade Gutierrez Group has almost 70 years of operations in 34 countries in four different continents and, in terms of net revenue, is one of the largest companies in the engineering and heavy construction sector in Latin America.

The Simpson Thacher team for the transaction included Grenfel S. Calheiros, Alejandro De Ramon-Laca, Luiz F. Noronha and Winnie Y. Loureiro (Capital Markets); Sandy Qusba (Restructuring); and Jonathan E. Cantor and Sarah H. Katz (Tax).

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