
Caitan SpA's \$540 Million Syndicated Loan



Barros & Errázuriz, Allen & Overy, Garrigues, Mayer Brown and Larrain y Asociados advised on the deal

Caitan SpA, participated directly or indirectly by Mitsui & Co., Ltd ("Mitsui") and Cobra Instalaciones y Servicios.S.A, secured a \$540 Million Syndicated loan to finance a desalination plant in the state of Antofagasta in the northern region of the Republic of Chile.

The project will produce large amounts of pure water for the operation of Spence copper mine owned by BHP Billiton by means of the desalination of sea water in the plant that faces the South Pacific. Supplying the water through a pipeline connection that extends approximately 150 kilometers, the project will contribute to the promotion of copper production in Chile where the northern region has a chronic problem of water shortage.

The banking syndicate includes Banco Santander, S.A., MUFG Bank, Ltd., Banco Bilbao Vizcaya Argentaria, Chile, Crédit Agricole Corporate and Investment Bank, Ing Capital LLC, Intesa Sanpaolo S.P.A., New York Branch, Mizuho Bank, Ltd., National Australia Bank Limited, Nippon Life Insurance Company, Sumitomo Mitsui Banking Corporation and Sumitomo Mitsui Trust Bank, Limited, New York Branch.

Barros & Errázuriz Abogados advised Caitan SpA with Francisco de la Barra (Picture) Carola Trucco, Enrique Barros, Cristóbal Pellegrini, Juan José Izquierdo, Ignacio Urbina, José Miguel Poblete, Francisca Ellis, Joaquín Uauy, Fernanda Becker, Juan Cristóbal Triviños, Pedro Pablo Ballivian and Martín Vial.

Allen & Overy advised the banks with Dorina Yessios, Leona Say, Yamini Peddada, Vanessa Guillermet and Svein Hoexter.

In Chile, Garrigues advised the lenders with Pedro García Morales, Antonio Morales, Francisco Irrázaval and Francisca Ferrer.

Mayer Brown advised Minera Spence S.A. and BHP Billiton with José Valera, George Miller and Sean Kulkarni.

In Chile, Larrain y Asociados advised Minera Spence S.A. and BHP Billiton with Jorge Granic and Francisco Cerda.

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