

## Peruvian healthcare group makes cross-border issuance

Emily Darby 27 November 2020

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Davis Polk & Wardwell LLP in New York, Rodrigo, Elías & Medrano Abogados in Lima and Posse Herrera Ruiz in Bogotá have helped Peruvian healthcare provider Auna issue US\$300 million worth of notes, while the company has also obtained a separate loan to expand a clinic.

Garrigues (Peru) and Garrigues (Colombia) advised the underwriters in the deal, which closed on 20 November.

US firm Cleary Gottlieb Steen & Hamilton LLP is also thought to have worked on the transaction, but Latin Lawyer could not confirm this prior to publishing.

The debt was issued with an interest of 6.5% and is due in 2025. The notes were guaranteed by Auna's Peruvian and Colombian subsidiaries.

It is understood that Auna will use the proceeds to make payments on existing debt.

In a separate deal, Auna received a US\$5 million loan to fund the expansion of its Vallesur facility in the Arequipa region, southern Peru. Hernández & Cía Abogados advised the lender, Scotiabank, in that financing, which closed on 30 October.

Local firm García-Godos & Lindley-Russo Abogados is thought to have advised Auna in that transaction, but Latin Lawyer could not confirm this before publishing.

Auna operates three oncology specialist units, seven general hospitals and ten clinics across seven Peruvian and Colombian cities, including Lima and Medellín. Between June 2019 and June 2020, it recorded a total annual revenue of US\$372 million.

*For the issuance***Counsel to Auna**

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Partners Maurice Blanco and William Curran, and associates Hillary Coleman, Claudia Carvajal Lopez, Alexander Hendin and Sijia Cai in New York

Rodrigo, Elias & Medrano Abogados

Partners Jean Paul Chabaneix and Jorge Trelles, counsel Andrea Madueño, and associates Bruno Baigorria and Ana Sofia Restrepo in Lima

Posse Herrera Ruiz

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**Citigroup, Goldman Sachs, Santander and Scotia Capital**

Garrigues (Peru)

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Garrigues (Colombia)

Counsel Camilo Gantiva and associates Alejandro Garcia, Eduardo Carlos San Miguel and Andres Felipe Melo in Bogotá

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Practice area: Capital markets, Banking & finance

Country: Peru, Colombia, International

Industry: Healthcare