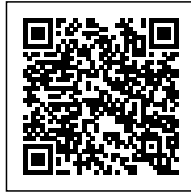


CUATRECASAS GUIDES CUNEXT GROUP DEBUT ON MARF

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Cuatrecasas has advised Andalusia's Corporación Cunext Industries on registering its first commercial paper program with the Spanish Alternative Fixed-Income Market (MARF) worth €50 million



Cunext's debut in the fixed-income market gives the group access to qualified investors and enables it to place a commercial paper program with a maximum outstanding balance of up to €50 million and maturities of up to two years.

This transaction enables the Cordoba-based group—specialists in transforming copper and aluminium into semi-manufactured products such as conductors and wires—to move forward with its strategy to diversify its funding sources, with the possibility of issuing commercial papers on the MARF. Banco Santander acted as sole arranger and paying agent for the program, as well as being a collaborating entity together with Bestinver.

PriceWaterhouseCoopers Asesores de Negocios participated as Cunext's registered advisor with MARF. The Cuatrecasas team in the Bilbao office handling the project was led by partner José Ramón Berecibar (pictured left) with the collaboration of lawyers Santiago Bayo (pictured top right) and Álvaro Pérez-Iriondo (pictured bottom right).