

PPU ACTED FOR INITIAL PURCHASERS ON \$500 MILLION NOTES ISSUE BY CMPC

Posted on 05/04/2017



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Philippi, Prietocarrizosa Ferrero DU & Uría advised the initial purchasers on the \$500 million in 4.375% notes due 2027 issued by Inversiones CMPC.

CMPC is the third-largest market pulp producer globally. The company is headquartered in Santiago de Chile and produces wood pulp, wood, paper, boxboard, paper bags, school notebooks, office stationery, and newsprint.

JP Morgan Securities, Merrill Lynch, Pierce, Fenner & Smith and Santander Investment Securities were the initial purchasers.

Partner Marcelo Armas led the PPU team advising the banks on Chilean law.

CMPC instructed Barros Errazuriz in Chile.

