

NHG lead unprecedented USD 820.7 million exchange offer

Category: Firm news

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Total Play Telecomunicaciones (Total Play), a leading provider of triple-play services in Mexico, has successfully completed an international exchange offer of its outstanding Senior Notes due 2028 (Existing Notes) for newly issued Senior Secured Notes due 2032 (New Notes) and new money, for an aggregate principal amount of USD 820.7 million through a private placement under Rule 144A and Regulation S of the U.S. Securities Act of 1933.

The collateral of the New Notes includes:

- An Irrevocable Payment Trust in Mexico, which receives funds from a designated portfolio of receivables under Total Play's Master Trust.
- A Master Security Fiber Trust in Mexico, to which Total Play has contributed its fiber optic transport network.

The Master Security Fiber Trust created by Total Play represents the first ever master trust of this type in Mexico, allowing the company and its affiliates to secure multiple indebtedness over time, including the repayment of the New Notes.

The Bank of New York Mellon acted as indenture trustee, paying agent, transfer agent, registrar, offshore collateral agent, and financial institution for the transaction. The New Notes are listed on the Singapore Stock Exchange Securities Trading Limited (SGX-ST).

This marks Total Play's second international exchange offer, with approximately 94.3% of noteholders tendering their Existing Notes for exchange. Additionally, Total Play secured noteholder consent to eliminate substantially all restrictive covenants and certain events of default under the Indenture of the Existing Notes.

About Total Play

Total Play Telecomunicaciones is a leading provider of high-speed internet, television, and telephony services in Mexico, offering cutting-edge technology and

an extensive fiber optic network to millions of users.