

Advised Total Play on MXN 1 Billion Short-Term Debt Issuance

Category: Firm news

written by Nader, Hayaux & Goebel | diciembre 20, 2024

December 19, 2024

NHG is proud to have advised Total Play, a leading provider of triple play services in Mexico, on the issuance and public offering of short-term debt certificates (certificados bursátiles de corto plazo) under its current debt programme.

The issuance, with the ticker symbol “TPLAY00224”, amounted to MXN 1,000,000,000.00 (approximately USD 49.6 million) and was successfully placed in the market with an interest rate of 12.49% for the first interest payment period.

This transaction further underscores Total Play’s solid financial strategy and market confidence, positioning the company to continue its leadership in delivering innovative telecommunications solutions in Mexico.

NHG’s team provided comprehensive legal counsel throughout the process, ensuring the successful execution of this strategic operation.

Nader, Hayaux & Goebel Advises on USD 55 Million Note Purchase Agreement for Plata Card

Category: Firm news

written by Nader, Hayaux & Goebel | diciembre 20, 2024

Mexico City, Mexico — December 9, 2024

Nader, Hayaux & Goebel (NHG), a leading Mexican law firm, is proud to announce its role as legal counsel to Kora Management LP in a landmark transaction for Tecnologías Diffiere, S.A.P.I. de C.V. (Plata Card). This significant deal involved the issuance of Senior Unsecured Bonds due 2026, raising USD \$55 million through a private placement program led by Scotiabank as the Lead Placement Agent.

The transaction underscores NHG's expertise in complex banking and finance matters and highlights its commitment to providing innovative legal solutions in high-stakes deals.

NHG's team advising this deal included distinguished partners José Antonio Noguera Watt, Jenny Ferrón Coronado, Santiago Medina Z., and Ana Paula Pardo Lelo. The issuance marks a critical step in Plata Card's growth and funding strategy, enabling the company to bolster its operations and expansion in the financial services industry.

This deal is another testament to NHG's reputation as a trusted advisor in the Mexican and international legal markets.

NHG Advised Nueva Elektra del Milenio and Grupo Elektra, as issuer and payment guarantor, respectively, in connection with a second indirect issuance of 12.5%

Senior Secured Notes due 2031 for USD 350 million under a cross-border remittances securitization program.

Category: Firm news

written by Nader, Hayaux & Goebel | diciembre 20, 2024

NHG advised Nueva Elektra del Milenio S.A. de C.V., a subsidiary of Grupo Elektra, S.A.B. de C.V. and Grupo Elektra, S.A.B. de C.V., as issuer and payment guarantor, respectively, in connection with its second indirect issuance of 12.500% Senior Secured Notes due 2031 for \$350 million under its cross-border remittances securitization program. The issuance was made under Rule 144A and Regulation S of the Securities Act of the United States of America of 1933.

The new senior notes are secured and have a preferred and exclusive claim against a private limited liability company incorporated under Luxembourg law and qualifying as a management company under Luxembourg Securitization Law in connection with a designated portfolio of receivables originated by Nueva Elektra del Milenio.

The Senior Secured Notes are listed on the Luxembourg Stock Exchange - Securities Official List.

In the face of market uncertainty and regulatory hurdles, the pricing and placement of the Senior Secured Notes took place under exceptional circumstances.

Counsels to Elektra

Partners:

- Michell Nader
- Adalberto Valadez
- Jenny Ferrón

Associates

- Fernando Villalón
 - Ulyses Casanova
 - David Arguedas
 - Danielle Cámara
 - Bernardo Ibarra
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NHG advised and represented Mapfre Mexico in the acquisition of 94.4% of the capital stock of the Mexican insurance company Insignia Life.

Category: Firm news

written by Nader, Hayaux & Goebel | diciembre 20, 2024

NHG represented Mapfre Mexico in the acquisition of 94.4% of the capital stock of the Mexican insurance company Insignia Life, for an amount of 1,615,800,000 Mexican pesos.

Insignia Life is a Mexican insurance company authorized to transact life insurance. Insignia Life has been operating in Mexico since 2008 and currently serves over two million clients. Its current portfolio is valued at approximately 105 million euros in premiums.

With this acquisition, Mapfre aims to expand and diversify its range of life insurance products, driving further growth of this business within the Mexican market

Counsels to MAPFRE

Partners:

- Yves Hayaux-du-Tilly
- Luciano Pérez
- Alejandro Mendiola
- Ana Paula Pardo

Of Counsel:

- José Manuel Zavala

Associates

- Mauricio López
- Ana Paula Silva
- Sandra Portillo
- Mario Herrera

Legal 500 2025

Category: Firm news

written by Nader, Hayaux & Goebel | diciembre 20, 2024

We are honored to announce that Legal 500 has ranked **NHG** as a **Tier 1 Firm** in the following core practice areas:

- Banking and Finance
- Capital Markets
- Corporate/M&A
- Insurance
- Projects and Infrastructure
- Real Estate

The following practice areas continue to be recognized as well by this important

publication:

- Bankruptcy/Restructuring
- Energy & Natural Resources
- Compliance and Data Privacy
- Tax
- Competition/Antitrust
- TMT

Congratulations to our **17 exceptional attorneys** who have been individually recognized by Legal 500, a testament to their dedication and expertise!

- Adalberto Valadez Leading partners
- Alejandro Rojas Leading partners
- Ana Paula Tellería Next Generation Partners
- Francisco Palmero Next Generation Partners
- Gunter Schwandt Leading partners
- Hans Goebel Leading partners
- Javier Arreola Espinosa Leading partners
- Jenny Ferrón Next Generation Partners
- José Manuel Zavala Leading associates
- Julián Garza C. Leading partners
- Luciano Pérez Gómez Leading partners
- Marcela Ánimas Next Generation Partners
- Michell Nader Leading partners
- Michell Nader Hall of Fame
- Miguel Ángel González Leading associates
- Santiago Medina Next Generation Partners
- Vanessa Franyutti Hall of Fame
- Vanessa Franyutti Leading partners
- Yves Hayaux-Du-Tilly Leading partners
- Yves Hayaux-du-Tilly Hall of Fame

These prestigious recognitions underscore our unwavering commitment to delivering exceptional legal services. We are dedicated to providing our clients with the highest quality of legal support, and these rankings validate our efforts.

We sincerely thank our clients and friends for their continued trust and support. Your belief in our work drives us forward, and we are truly grateful for the opportunity to continue our journey together.

“Cuxtal II” Mayakan Pipeline Expansion Financing awarded Infrastructure Financing of the Year: Mexico at the LatinFinance 2024 Project & Infrastructure Awards

Category: Firm news

written by Nader, Hayaux & Goebel | diciembre 20, 2024

NHG is pleased to have acted as Mexican counsel to a syndicate of 13 financial institutions in the US\$2.5 billion financing granted to Energía Mayakan, a subsidiary of the ENGIE Group, for the development, construction, and operation of a 694-kilometer pipeline expansion, which will enhance transportation of natural gas through the Yucatan Peninsula for the Federal Electricity Commission (CFE), addressing the growing energy demands in the region. NHG also represented the lenders that granted the loan to finance the VAT needs of the project.

Congratulations to all those involved, and to the members of our Project Finance, Energy, Infrastructure, Environmental, Tax and Insurance practices, for having participated in such an important transaction for Mexico.

We are proud of your continuous key role in projects of this magnitude and impact in the industry.

NHG Advises Mercado Libre on Innovative Asset-Backed Warehouse Facility with JPMorgan Chase

Category: Firm news

written by Nader, Hayaux & Goebel | diciembre 20, 2024

NHG is proud to announce its role in advising Mercado Libre on a landmark MXN4,500 million warehouse facility granted by JPMorgan Chase to Mercado Lending, a related entity of Mercado Libre. This asset-backed, non-recourse financing is designed to unlock liquidity from loans issued by Mercado Lending, further bolstering the growth of digital finance in Latin America.

Key Role of Mercado Pago in Loan Servicing and Collection

Adding a unique layer to this financing, Mercado Pago, Mercado Libre's fintech arm and an electronic payments institution authorized by the Mexican National Banking and Securities Commission, will be responsible for loan collection. The structure involves:

Loan Management and Reporting: Mercado Lending, acting as manager, will oversee loan servicing activities, supported by an administration and collection support services agreement

Collection Agency Role for Mercado Pago: Mercado Pago has been granted an agency to collect on the loans, ensuring seamless integration between loan origination and repayment through its digital payment ecosystem.

Unlocking New Opportunities in Digital Lending and Finance

This facility exemplifies how fintech innovation reshapes traditional asset-backed financing by integrating technology-driven loan origination and automated payment

systems.

Counsels to Mercado Libre

Partner:

- Hans Goebel

Of Counsel:

- Federico Vergara

NHG advised Total Play in the public offering of long-term debt certificates for a total amount of MXN\$2,500 million.

Category: Firm news

written by Nader, Hayaux & Goebel | diciembre 20, 2024

NHG advised Total Play, a leading provider of telecommunications services in Mexico, in the issuance and public offering of long-term debt certificates (certificados bursátiles fiduciarios de largo plazo) with ticker symbol “TPLAYCB 24” for a total amount of MXN\$2,500,000,000.00 under one of its current debt programmes, with an interest rate for the first payment period of 13.73%.

This debt programme is structured in such a way that payment of the issued securities under it is backed by collection rights from Total Play’s customer portfolio, which are contributed to the issuing trust for such purpose. The transaction not only demonstrates the ongoing public confidence in Total Play’s quality of services but also underscores its promising growth prospects, instilling

optimism in the company's future.

The transaction not only demonstrates the ongoing public confidence in Total Play's quality of services but also underscores its promising growth prospects, instilling optimism in the company's future.

Counsels to Total Play

Partners:

- Michell Nader
- Ana Paula Telleria

Associates

- Alfonso Díaz
- Carlos Andrés Pérez

Nader, Hayaux & Goebel advised Reddy Ice in the acquisition of 100% of the stock of Aguafría.

Category: Firm news

written by Nader, Hayaux & Goebel | diciembre 20, 2024

Hayaux & Goebel (NHG) advised Reddy Ice, LLC, a leading ice manufacturer and distributor in the United States, in its acquisition of 100% of the capital stock of Fábrica de Hielo Apodaca, S.A. de C.V. (known as Aguafría), the largest ice manufacturer in Mexico, which services over 6,000 customers in several locations of Mexico.

This marks Reddy Ice's first international acquisition, significantly expanding its

market presence beyond the U.S. and solidifying its position as the largest manufacturer and distributor of packaged ice products.

The legal review of Aguafría required a comprehensive understanding of the Mexican law, encompassing water, environmental, real estate, and regulatory aspects, and thoroughly examining the assets and liabilities comprising Aguafría's ice business.

The transaction involved complex due diligence and negotiations around a cross-border stock purchase agreement concerning an existing lender whose debt and collateral were successfully repaid and released on the closing date.

Counsels to Reddy Ice:

Partners:

- Vanessa Franyutti
- Antitrust Matters: Alejandro Mendiola
- Tax Matters: Adalberto Valadez
- Environmental Matters: Marcela Ánimas

Associates

- Gabriela Zorrilla
 - Fernando Castillo V.
 - Sandra Portillo
 - Allan Pastor
 - David Arguedas
 - Mario Herrera
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Nader, Hayaux & Goebel Advises Murano on Pioneering US\$300 Million Bond Refinancing of Grand Island Cancun Project

Category: Firm news

written by Nader, Hayaux & Goebel | diciembre 20, 2024

Leading Mexican law firm Nader Hayaux & Goebel (NHG) has advised Murano Group, through its affiliates and trust vehicles, on the successful refinancing of its Grand Island Cancun hotel project. The transaction involved the issuance of US\$300 million in Senior Secured Notes due 2031, under Rule 144A and Regulation S of the U.S. Securities Act.

The Grand Island Cancun project is a major development featuring a five-star, upper-scale resort with 3,000 rooms, located along the Nichupté Lagoon in Cancún.

The transaction involved features of both a secured financing and a securitization of hotel-related receivables.

The Notes are backed by cash flows from a hotel management agreement for the Grand Island Cancun project, and secured with a security interest on related real estate, assets and other rights.

Murano PV, S.A. de C.V., a Murano sub-holding company, along with Operadora Hotelera G.I., S.A. de C.V., and two additional project trusts governed by Mexican law, provided guarantees for the Notes. Murano Global Investments PLC also served as sponsor of the Notes under a Sponsor Support and Indemnification Agreement.

Proceeds from the offering were allocated to prepay existing construction and development debt, fund a debt service reserve, provide working capital, and cover remaining project completion costs. Additionally, net proceeds will be applied to Eligible Projects under Murano's Green Bond Framework.

Murano is a global development group specializing in the structuring, development, and management of industrial, residential, corporate, and hotel projects across Mexico.

This Notes issuance represents Murano's first debt international markets transaction, marking a pivotal milestone in the company's evolution as a public entity. In May 2024, NHG advised Murano in connection with the execution of a Business Combination Agreement with HCM Acquisition Corp (NASDAQ: HCMA), a SPAC incorporated in the Cayman Islands. This was the first ever De-SPAC transaction involving a Mexican hospitality company, and one of the very few transactions where Mexican companies have accessed the United States public capital markets in this manner

Counsels to Murano:

Partners:

- Michell Nader
- Julián Garza
- Alejandro Rojas
- Antitrust Matters: Alejandro Mendiola
- Tax Matters: Adalberto Valadez
- Environmental Matters: Marcela Ánimas

Associates

- Fernando Castillo V.
- Rose M. Harfush M.
- Diana Torres
- Diego Hagemann
- Patricio Rodriguez
- Antitrust Matters: Sandra Portillo
- Tax Matters: David Arguedas