

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 | noviembre 7, 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.

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