

CAPITAL MARKETS



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Our team of specialists has represented issuers, broker dealers, and local and international investments banks in public and private offerings of debt and equity securities by Mexican issuers or international issuers with a Mexican subsidiary.

Our firm has a strong presence in the local market, having successfully participated in several securities issuances and regulatory queries related to such issuances and securities maintenance.

Our practice covers offerings of debt, equity and structured instruments, including offerings of asset-backed certificates (involving assets of various classes, such as automotive or mortgage loans, credit card receivables, among others), CKDs, CERPIs, FIBRAS-E, and real estate FIBRAS.

Within this practice, our team has participated in the structuring and implementation of debt programs, in initial public offerings of shares, and in capital calls for a number of investment funds.



Below we list a variety of transactions and clients that have received advice from the members of our team:

- » Ford Credit de México, in connection with the structuring of its debt program for up to MXN\$10,000 million,
- » Toyota México, in the issuance of debt securities (certificados bursátiles) for an amount of MXN\$2,000 million under its debt program.
- » Navistar Financial in connection with the structuring of its debt program for up to MXN\$8,000 million and in connection with the issuance of debt securities for MXN\$2,000 million under such program.
- » BofA, Goldman Sachs and J.P. Morgan Securities, in connection with the offering by Fomento Económico Mexicano of USD\$300 million of its 3.500% Senior Notes due 2050.
- » Daimler México, in the issuance of debt certificates for MXN\$3,000 million under the Daimler's debt program authorized by the National Banking and Securities Commission.
- » Ciclo Combinado Tierra Mojada (CCTM), and its affiliates in the refinancing of its debt, which included an issuance by FEL Energy VI of USD\$953 million of its 5.750% Senior Secured Notes due in 2040, all secured by the revenues and assets of CCTM's 874.5 MW fully operational combined cycle power plant located in the State of Jalisco, Mexico.
- » Daimler México, in connection in connection with its offering of debt securities of MXN\$3,500 million.
- » BBVA Securities, Citigroup Global Markets and Goldman Sachs, in connection with the offering by Grupo Televisa of USD\$750 million of its 5.250% Senior Notes due 2049.
- » HSBC Bank (Taiwan) and Morgan Stanley Taiwan, in connection with the offering by Comisión Federal de Electricidad of USD\$615 million of its 5.00% Notes due 2049.
- » O'Donnell Capital Management, in connection with the reopening of an initial issuance of development debt securities (CKDs) for up to MXN\$2,900 million.
- » Scotiabank Inverlat, in connection with the offering of its Subordinated Obligations.
- » Represented the underwriters in the global shares offering of Grupo Traxión, S.A.B. de C.V., made in México and the international markets for MXN\$4,065 million.
- » Daimler México, in connection with its offering of: (i) USD\$200 million of its long term debt securities "DAIMLER 18D" due September 27, 2019; (ii) MXN\$1,700 million of its long term debt securities "DAIMLER 18 - 2" due May 19, 2023; (iii) MXN\$1,300 million of its long term debt securities "DAIMLER 18" due on May 21, 2021 (iv) MXN\$1,844 million of its long term debt securities "DAIMLER 18 - 3" due September 21, 2020; and (v) MXN\$1,082 million of its long term debt securities "DAIMLER 18 - 4" due September 21, 2021.

- » Gas Natural México, in connection with the issuance of MXN\$3,500 million of short and long-term debt securities certificates.
- » Thor Urbana, in connection with the offering of certificados bursátiles fiduciarios de desarrollo (CKDs) for the establishment of a private equity fund, focused on investing in real estate projects in Mexico.
- » Citigroup Global Markets, Morgan Stanley and UBS Securities, Banamex, BBVA Bancomer, Morgan Stanley México and Scotiabank Inverlat, in the initial global offering of Banco del Bajío.
- » Grupo de Cementos Chihuahua, in connection with a secondary public offering for the amount of MXN\$1,263 million.
- » Industrial and Commercial Bank of China México (ICBC), in connection with the private placement of Subordinated Preferred Capital (Tier 2) for a total amount of USD\$20 million due 2027.
- » Represented the initial purchasers, in connection with the offering by Bancomext of USD\$700 million of its 3.800% Subordinated Preferred Capital Notes due 2026.
- » Grupo Hotelero Santa Fe, in connection with its follow-on public offering of shares for an amount of MXN\$1,832 million.
- » Represented the underwriters, in connection with the offering by Nacional Financiera of MXN\$5,000 million of its certificados bursátiles.
- » Represented the underwriters, in connection with the initial public offering by Servicios Corporativos Javier for an amount of MXN\$1,801 million.
- » Represented the underwriters in connection with the initial public offering of Grupo GICSA.
- » Fibra Monterrey, in its initial public offering of certificados bursátiles fiduciarios inmobiliarios (CBFIs) for approximately MXN\$2,000 million.



Who we are

Sánchez Devanny is a leading Mexican law firm that provides full-service legal advice both to Mexican and international clients.

More than attorney-client services

We build enduring client relationships that go beyond individual service contracts because we make every effort to understand our clients' businesses and expectations, to serve as an ally, and to provide complete, accessible and personalized advice. As a testament to these efforts, we continue to advise clients today who have trusted us with their legal matters since the firm was founded in 1996.

Experience and creativity

Throughout the firm, we take pride in serving our clients with a combined approach of experience and creativity because we recognize that when you know how things are done it is easier to think outside the box. Our partners offer a wealth of experience, including in prior roles as in-house counsels at global companies and government agencies, and key roles within international law firms.

With offices in Mexico City, Monterrey, and Querétaro, as well as several strategic alliances worldwide, the firm is well-positioned to quickly and efficiently represent and respond to clients' needs, shortening the distance between us and our clients. Our services are delivered in an efficient, professional, cost effective and timely manner, keeping always in mind that, as lawyers, we are business facilitators for our clients and must maintain a proactive and preventive approach.

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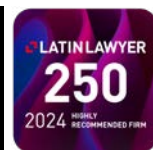
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Sánchez Devanny provides legal services in the areas of Corporate and M&A; Corporate and Project Finance; International Trade and Customs; Real Estate, Infrastructure and Hospitality; Tax; Labor, Social Security and Immigration; Corporate Governance and Regulatory Compliance; Energy and Natural Resources; Environmental; Life Sciences; Intellectual Property, Entertainment and Sports Law; Litigation and Alternative Dispute Resolution; Antitrust; Capital Markets; Private Wealth Management and Estate Planning; Administrative Strategic Litigation and Data Privacy and Information Technology to both public and private clients, especially in the automotive, retail, pharmaceutical, manufacturing, real estate and energy industries among others.