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Proskauer Advises Grupo Nutresa S.A. on Record-Breaking $1.25 Billion Perpetual Notes Issuance

May 5, 2026

SÃO PAULO and NEW YORK, May 5, 2026 – Proskauer advised Grupo Nutresa S.A. and its subsidiaries (together "Grupo Nutresa") on the issuance of $1.25 billion in subordinated perpetual capital notes in the Rule 144A and Regulation S markets. The transaction, which closed on April 21, 2026, marked the largest ever hybrid capital issuance in Latin America.

The notes are perpetual securities with no fixed maturity, an uncommon structure in the Latin American market that is typically accessible only to issuers of Grupo Nutresa's size, credit profile and market presence. Grupo Nutresa is one of Latin America's leading food companies, with a broad portfolio of more than 100 brands, sales to more than 60 countries and an investment-grade credit rating. Headquartered in Colombia, the company has built an extensive international footprint that spans most countries in the Americas.

Goldman Sachs and Citigroup acted as initial purchasers and joint bookrunners for the offering.

The multi-office team was led by partners Antonio Piccirillo and Saulo Salles de Padua and associates Lilian Porto Reis and Gabriela Lomeli Rivas (LatAm). It also included partner Martin Hamilton and associate Maggie Livingstone (Tax); partner Peter Castellon (Capital Markets); partner Steven Weise (Finance); and partner Nathan Schuur and associate Tazia Statucki (Private Funds).

About Proskauer

The world’s leading organizations and global players choose Proskauer to represent them when they need it the most. With 800+ lawyers in key financial centers around the world, we are highly regarded for our expertise combined with our pragmatic and commercial approach. Proskauer is the place to turn when a matter is complex, innovative and game-changing. We work seamlessly across practices, industries and jurisdictions with asset managers, private equity and venture capital firms, Fortune 500 and FTSE companies, major sports leagues, entertainment industry legends and other industry-redefining companies.

Our Latin America Practice is one of the premier corporate practices in Latin America, handling some of the highest-profile deals in the region. Our global M&A team represents U.S. and Latin American acquirers and targets in the purchase and sale of Latin American or U.S. businesses and assets. We have handled billion dollar deals throughout the region and advise global and regional clients across a range of industries, including financial services, energy and natural resources, life sciences, manufacturing and mining and metals industries.

Our Capital Markets Group includes lawyers across the U.S., Europe and Latin America. We represent bulge bracket, middle-market and boutique investment banks, as well as public and private companies of all sizes and industries around the world, in a wide variety of public, Rule 144A and Regulation S, and private debt and equity transactions. Our clients turn to us for our ability to lead the market in terms of innovation and financial structuring, the depth of our global team and our creative thought leadership.

Related Professionals

- **Antonio N. Piccirillo**
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