



Contact

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Carlos E. Martinez is a partner and head of the Latin America Practice Group.

Carlos has more than 35 years of experience in Latin American cross-border transactions. He has participated in numerous debt and equity securities offerings by Latin American issuers, representing issuers, selling stockholders and underwriters. In the mergers and acquisitions area, Carlos has represented acquirers, investors and target companies in several cross-border transactions. He also represents creditors and borrowers in a wide range of other financial transactions, including bank lending, liability management transactions and restructurings.

Several of Carlos's transactions were "first-of-its-kind," including some which were awarded "Deal of the Year" honors by specialized publications such as *Latin Lawyer*, *M&A Advisor*, *Latin Finance* and *Project Finance Magazine*. *Chambers Latin America* recently referred to Carlos as a "well-respected generalist" who is "one of the best names in top-end bond work."

Carlos has written articles on privatization capital markets, free trade agreements and restructurings in Latin America. He has also lectured on the legal aspects of international finance at several symposia and universities.

Matters

Acquisitions

- \$2.7 billion acquisition, through tender offers and direct purchases, of Grupo Nutresa, a multinational food and beverage company, by a joint venture company owned by our client the Gilinski group and the royal family of Abu Dhabi.
- \$270 million acquisition by Banco GNB Sudameris, a Colombian banking institution, of Banco BBVA Paraguay S.A.
- \$800 million joint venture between Quantum Energy, S.A. de C.V., a Salvadorian investment group, with Invenergy, a U.S. private equity energy company, for the construction and operation of a natural-gas fueled 355 MW power plant in Acajutla, El Salvador.
- \$400 million acquisition of HSBC Bank's operations in Colombia, Paraguay, Peru and Uruguay by Banco GNB Sudameris S.A., a Colombian banking institution.
- \$320 million sale by Frontera Energy Corp., the Canadian oil and gas company with operations in Colombia, Peru and several other countries, to the International Finance Corporation and a consortium of investors of approximately 43% of Pacific Midstream Ltd., which holds pipeline and power transmission assets.
- \$3.4 billion acquisition by Grifols S.A., the Barcelona-based pharmaceutical company, of Talecris Biotherapeutics.
- \$388 million acquisition of North American Breweries Holdings, LLC, a KPS Capital Partners, LP portfolio company by Cerveceria Costa Rica S.A., a Costa Rican food and beverage company.
- \$1.5 billion Citigroup acquisition of the subsidiaries and certain assets and liabilities of Central America's second largest financial group, Grupo Cuscatlan, from Corporacion UBC International S.A.
- \$210 million acquisition by Votorantim Metais Ltda., a Brazilian mining and metallurgy group, of Refinería de Zinc de Cajamarquilla S.A., the owner and operator of the Cajamarquilla zinc refinery in Peru. The sellers were Teck

Cominco Limited, the Canadian diversified mining company, and Marubeni Corporation, the Japanese conglomerate.

- \$1.2 billion acquisition of Pepsi-Gemex, S.A. de C.V., the Mexican bottler, by The Pepsi Bottling Group, Inc., the largest bottler of Pepsico products in the world, pursuant to a dual tender offer in the United States and Mexico.
- The sale of an iron mine project by Votorantim Novos Negocios, the private equity arm of the Votorantim Group, to Honbridge, a Hong Kong Stock Exchange-listed company.
- Acquisition from Enron Corp. of Azurix Corp, and its Argentine subsidiaries, which held the water services concessions for the Provinces of Buenos Aires and Mendoza.

Debt Offerings

- Nine Rule 144A/Regulation S offerings, aggregating \$5.2 billion, for Frontera Energy Corp., a Canadian company listed on the Toronto and the Colombian stock exchanges with oil and gas operations in Colombia, Peru and several other countries.
- \$400 million debt offering of subordinated notes due 2031, \$250 million debt offering of 7.5% subordinated notes due 2022, a \$300 million debt offering of 3.875% senior notes due 2018 and a \$300 million debt offering of 6.5% subordinated notes due 2027 for Banco GNB Sudameris S.A., a Colombian banking institution.
- \$300 million high-yield unsecured notes due 2026 offering by GCM Mining, Inc. (then Colombia Gold), a Canadian gold mining company with operations in Guyana.
- \$120 million subordinated notes Rule 144A/Regulation S offering by the Panamanian branch of Banco de Crédito del Perú, the largest commercial bank in Peru, representing Citigroup Global Markets, Inc., as underwriter. This was the first time that a Peruvian subordinated debt issuance received a higher rating than Peruvian sovereign debt.

- \$350 million Rule 144A/Regulation S offering by Compañía Minera Milpo, a Peruvian mining company, of 4.625% senior notes due 2023.
- \$400 million and \$300 million Rule 144A/Regulation S bond offerings by Grupo Votorantim, the Brazilian industrial and financial conglomerate, through special-purpose Cayman Islands vehicles.

Bank Financings/Private Credit

- \$120 million asset-backed financing of Crédito Maestro, the Mexican payroll lender, by Carval Investors.
- \$116 million DIP and exit secured letter of credit financing for Frontera Energy Corp. (then Pacific Exploration & Production).
- \$210 million term facility and \$25 million revolving credit facility to finance the acquisition of North American Breweries Holdings, LLC by Cerveceria Costa Rica S.A.
- \$350 million revolving credit facility and the \$350 million borrowing base facility for Frontera Energy Corp. (then Pacific Exploration & Production).
- \$130 million senior secured syndicated loan, led by Credit Suisse, to Compañía Minera Milpo, S.A.A. for the acquisition of the Atacocha zinc and lead mines in Peru.

Restructuring/Liability Management

- Represented BCP Securities, LLC, as dealer manager, in connection with an offer by CLISA, an Argentine infrastructure company, to exchange its \$300 million 9.5% Senior Notes due 2023, for 9.5% Senior Secured Notes due 2023, and related consent solicitations to proceed with certain proposed amendments to the terms and conditions of the outstanding old notes.
- Restructuring of \$5.3 billion of debt in the form of bonds and bilateral and syndicated credit facilities for Pacific Exploration & Production, pursuant to judicial reorganization processes in Canada, Colombia and the United States.

- Various liability management transactions for Frontera Energy Corp. (formerly Pacific Exploration & Production)involving exchange offers, bank amendments and consent solicitation to extend the maturity profile of its indebtedness.
- Restructuring of \$275 million of bonds of Maxcom Telecomunicaciones, S.A. de C.V., the Mexican local telephone company, through a Section 3(a)(9)-exempted transaction, which also involved a private equity investment of \$66 million.
- Rights, primary and secondary offering totaling \$147 million, a public exchange offer pursuant to a capital restructuring aggregating approximately \$350 million and two high-yield debt offerings aggregating \$500 million by Grupo Iusacell, the Mexican mobile telephony company.

Equity Offerings

- U.S. IPO for Grifols S.A, the Barcelona-based pharmaceutical company, pursuant to an F-4 exchange of shares with shareholders of \$3.4 billion acquisition target Talecris Biotherapeutics.
- \$1.2 billion public offering of a 35 percent interest in CANTV, the Venezuelan telecommunications company, by the Republic of Venezuela.
- \$60 million initial public offering by Cresud, S.A.C.I.F. y A., the Argentine livestock and agricultural producer.
- €312.4 million initial public offering in Spain of Grifols, S.A., a Spanish-based leading global specialty biopharmaceutical company.
- Brazilian IPO of Porto Seguro, S.A., the insurance company, which included U.S. private placement and Regulation S tranches.
- \$535 million Rule 144A/Regulation S equity offering by Petrobras, the Brazilian national oil and gas company.

Practices

Latin America, Capital Markets, Finance, Mergers & Acquisitions, Private Equity Transactions

Education

Harvard Law School, J.D.

State University of New York at Binghamton, B.A.

With High Honors

Phi Beta Kappa

Admissions & Qualifications

New York

Awards & Recognition

Chambers USA: New York: Latin American Investment

Chambers Global: Latin America-wide: Capital Markets

Chambers Global: Latin America-wide: Corporate/M&A

Chambers Global: Latin America-wide: Banking & Finance

Chambers Global: USA: Capital Markets: Debt & Equity (Foreign Expertise)

Chambers Global: Capital Markets: Debt & Equity

Chambers Global: USA: Corporate/M&A: Latin-America Foreign Experts

Chambers Latin America: Banking & Finance

Chambers Latin America: Capital Markets

Chambers Latin America: Corporate/M&A

Chambers Latin America: Corporate/M&A: International: Brazil

The Legal 500 United States: Mergers & Acquisitions: Large Deals

The Legal 500 United States: Capital Markets: Global Offerings

The Legal 500 United States: Finance: Capital Markets: Global Offerings: Advice to Financial Institutions

The Legal 500 United States: Finance: Capital Markets: High Yield Debt Offerings: Advice to Managers

The Legal 500 United States: M&A Corporate & Commercial: Large Deals (\$1bn+)

The Legal 500 Latin America: Banking & Finance: International Firms

The Legal 500 Latin America: Capital Markets: International Firms

The Legal 500 Latin America: Corporate and M&A: International Firms

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