Contact

Carlos E. Martinez

Partner

New York

+1.212.969.3160

cmartinez@proskauer.com

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

Carlos has 30 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, project finance, asset-backed financings 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

- $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 Pacific Exploration & Production, the Canadian oil and gas company with operations in Columbia, 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

- Seven Rule 144A/Regulation S offerings, aggregating $4.5 billion, for Pacific Exploration & Production, a Canadian company listed on the Toronto and the Colombian stock exchanges with oil and gas operations in Colombia, Peru and several other countries.
- $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
- $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.

- $162 million project finance funded in the international capital markets for the construction of a delayed coker and cogeneration facility for Foster Wheeler and Empresa Nacional de Petroleo de Chile in Talcahuano, Chile.

Bank Financings

- $116 million DIP and exit secured letter of credit financing for 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 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.
- $3.4 billion multi-tranche, multi-currency syndicated term loan and revolving credit facility for Grifols, S.A., the Spanish pharmaceutical company.

Restructuring/Liability Management

- 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 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

Industries

Asset Management , Private Equity

Education

Harvard Law School, J.D., 1987

State University of New York at Binghamton, B.A., 1984

With High Honors

Phi Beta Kappa

Admissions & Qualifications

New York

Awards & Recognition

Chambers USA: New York: Latin American Investment 2013-2018

Chambers Global: Latin America-wide: Capital Markets 2012-2019

Chambers Global: Latin America-wide: Corporate/M&A 2012-2019

Chambers Global: Latin America-wide: Banking & Finance 2017-2019

Chambers Global: USA: Capital Markets: Debt & Equity (Foreign Expertise) 2016-2019

Chambers Global: Capital Markets: Debt & Equity 2015

Chambers Global: USA: Corporate/M&A: Latin-America Foreign Experts 2012-2014

Chambers Latin America: Banking & Finance 2017-2019

Chambers Latin America: Capital Markets 2009-2019

Chambers Latin America: Corporate/M&A 2009-2019

Chambers Latin America: Corporate/M&A: International: Brazil 2012

The Legal 500 United States: Mergers & Acquisitions: Large Deals 2018

The Legal 500 United States: Capital Markets: Global Offerings 2011-2012

The Legal 500 United States: Finance: Capital Markets: Global Offerings: Advice to Financial Institutions 2014-2016, 2018-2019

The Legal 500 United States:Finance: Capital Markets: High Yield Debt Offerings: Advice to Managers 2014-2016

The Legal 500 United States: M&A Corporate & Commercial: Large Deals ($1bn+) 2019

The Legal 500 Latin America: Banking & Finance: International Firms 2012-2019

The Legal 500 Latin America: Capital Markets: International Firms 2012-2019

The Legal 500 Latin America: Corporate and M&A: International Firms 2012-2019

New York Super Lawyers 2009-2019

Lawdragon “500 New Stars, New World” 2006

Languages

Portuguese, Spanish