

Headline News

Andrews Kurth Represents IADB in US\$90 Million Senior Unsecured B-2 Loan

September 23, 2008

Brazil

(BRAZIL) - In August 2008, the Inter-American Development Bank closed and disbursed a US\$90 million senior unsecured B-2 Loan facility to Banco Industrial e Comercial S.A. ("BicBanco"), a Brazilian bank. The B-2 Loan was made pursuant to an expansion of BicBanco's existing financing arrangements with IDB signed June 19, 2007, for the amount of US\$100 million. The new funds will be used by BicBanco to increase its on lending operations.

IDB led the syndication of the B-2 loan to six U.S. and international banks, along with arrangers WestLB New York Branch and Banco Santander S.A.

The IADB took US counsel from Andrews Kurth LLP.

Counsel to IADB:

In-house counsel - George Rogers

Brazil - Veirano Advogados

Partner Roberto Rudzit Neto and associate Anna Beatriz Margoni

US - Andrews Kurth LLP

Partner Vera Rechsteiner and associate Nara Porto

Counsel to BicBanco:

Brazil - Machado, Meyer, Sendacz e Opice

Partner Nei Schilling Zelmanovits and associate Marcos de Moraes Leme Jarne

U.S. - Landay & Leblang

Partner Susanna V. Stern

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