

## GRAU AND ECHECOPAR CLOSE NEW ANTAMINA LOAN

by **David Thorley**

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*New York firm Boies, Schiller & Flexner LLP and Estudio Grau in Peru have represented copper miner Antamina in securing a US\$100 million loan from Citibank.*

Milbank, Tweed, Hadley & McCloy LLP in the US and Peruvian firm Estudio Echeconpar acted for Citibank in the deal, which closed on 22 April.

Boies Schiller partner Robert Leung led the firm's counsel to Antamina, having also led the team which negotiated the original project financing for its Peruvian copper and zinc project in 1999, when he was an associate at Sullivan & Cromwell LLP.

Leung says, 'This was a pretty straightforward transaction given Antamina's performance. Its main remarkable features were extremely attractive pricing and very light covenant package - particularly given that it was an unsecured transaction.'

Both Boies Schiller and Estudio Grau acted for Antamina in negotiating a US\$411 million revolving loan with a bank syndicate led by Citibank in 2006.

Estudio Echeconpar and Milbank Tweed also acted for Citibank in the 2006 financing.

### **Counsel to Antamina**

#### **Peru**

- \* Estudio Grau  
Partner Juan Carlos Escudero Velando, and associates Carlos Enrique Arata and Miguel Viale

#### **US**

- \* Boies, Schiller & Flexner LLP  
Partner Robert Leung, and associates Neena Reedy and Michael Anastasio

### **Counsel to Citibank**

#### **Peru**

- \* Estudio Echeconpar  
Partners Ismael Noya and Juan Carlos de los Heros, and associate Victor Lazo

#### **US**

- \* Milbank, Tweed, Hadley & McCloy LLP  
Partner Richard Gray and associates Aisha Greene and Tanya Bayeva