

NEWS DEAL

REPORT

Hengeler Mueller advises Magnesita on refinancing through high yield bond

Rearden G Holdings Eins GmbH, a subsidiary of Magnesita Refratários S.A. (Brazil), has issued a high yield bond in the amount of USD 400 million. The issue proceeds from the high yield bond will be used primarily to redeem bank liabilities under a secured senior export facility from November 2009. The high yield bond is secured by guarantees of Magnesita Refratários S.A. as well as subsidiaries of Magnesita Group.

Hengeler Mueller advised Magnesita on this transaction in an Integrated Team with the New York law firm Cravath, Swaine & Moore as well as the law firm Bredin Prat (France). The Hengeler Mueller team included partners Ralph Defren (Financing, Frankfurt), Reinhold Ernst (Corporate, Düsseldorf), Christian Hoefs (Employment, Frankfurt), Martin Klein (Tax, Frankfurt) and Thomas Schmidt-Kötters (Public Law, Düsseldorf) as well as associates David Barst, Markus Böhler (both Frankfurt), Arne Lambrecht, Sebastian Lochen (both Düsseldorf), David Schneider and Gunther Wagner (both Frankfurt).

Hengeler Mueller had already advised Magnesita on the acquisition of LWB Refractories in 2008 and on the completion of a senior export facility in 2009 in an Integrated Team with Cravath, Swaine & Moore as well as Bredin Prat.

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