

Emerging Markets Capabilities at Mayer Brown

Mayer Brown has an extensive track record in Emerging Markets. We have been active in Emerging Markets for many years and have highly experienced lawyers to provide:

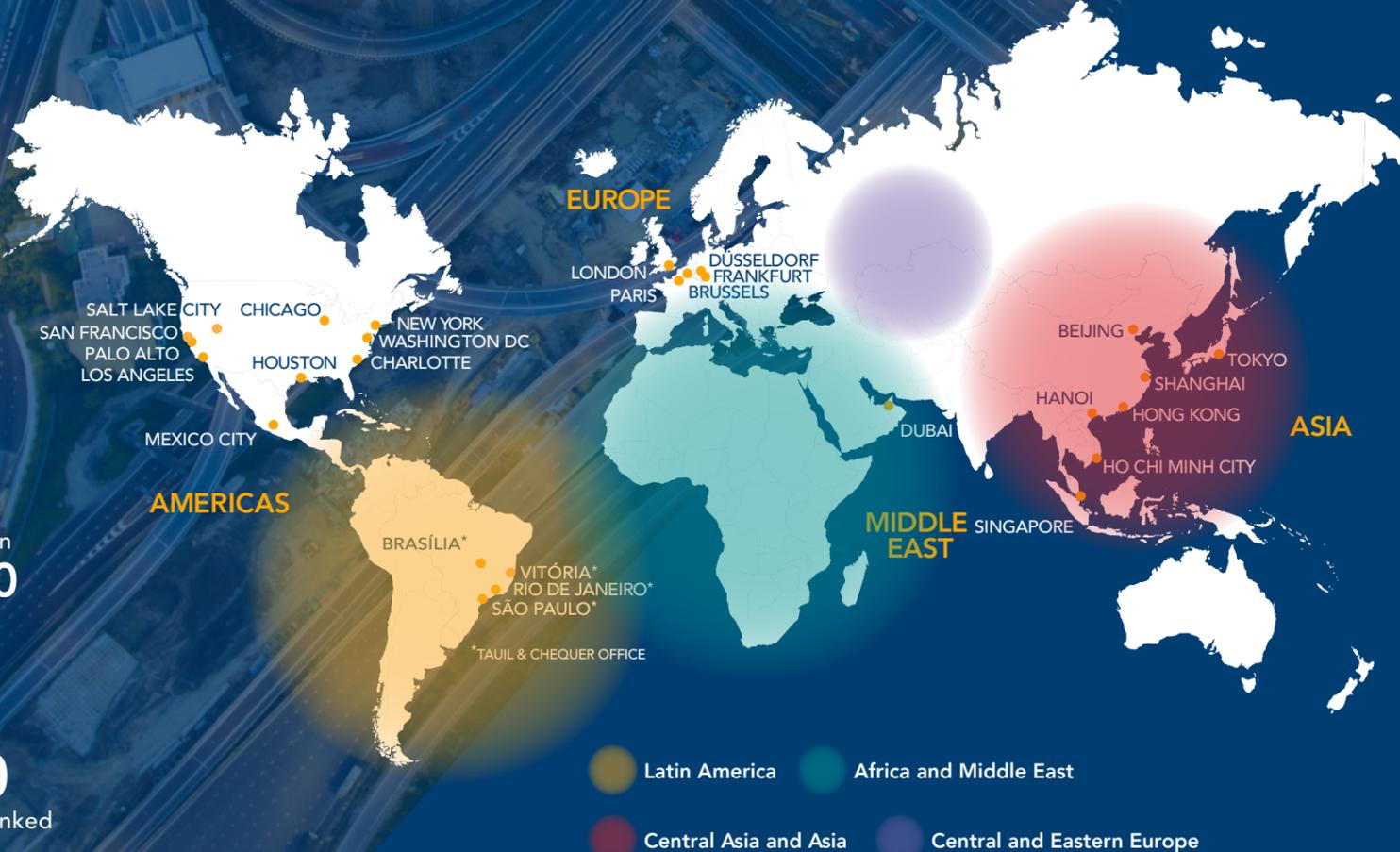
- A strong structuring and execution capability;
- An understanding of the increased complexity that is likely to be encountered in developing countries;
- Flexibility in approach and an understanding that no two transactions are the same; and
- Familiarity with jurisdictional regulatory and international trade laws.

Transactions in this region can be relatively complex, this complexity requires participating law firms to have a deep knowledge and understanding of these markets. We are constantly investing in our capability to provide our clients with both comprehensive advice and strong execution in these dynamic markets.

27
offices globally

More than
1,800
Lawyers

250
Chambers-ranked
Lawyers



Selected Transactions

Represented **lenders arranged by Gemcorp Capital** on a US\$105 million senior secured loan facility for the **Africell Group**, the fast-growing pan-African mobile network operator with operations in Angola, the Democratic Republic of Congo, the Gambia, Sierra Leone and Tanzania. The facility was structured and anchored by Gemcorp Capital with Gramercy Funds Management LLC, TC Credit Partners LLC and funds advised by Helios Investment Partners also joining the syndicate. It involved bespoke intercreditor negotiations with the US Government's Development Finance Corporation (DFC).

Represented a **syndicate of lenders comprising ABN AMRO Bank, BNP Paribas, Crédit Agricole Corporate and Investment Bank, ING Bank, Natixis New York Branch, Cooperative Rabobank and Société Générale** on the consensual restructuring of circa US\$1.4 billion of debt previously owed by **Biosev**, the leading Brazil-based sugar and ethanol producer that was previously owned by Louis Dreyfus. This involved a team of seven lawyers in our London office working together with colleagues in our Brazil and US offices over an 18 month-period on a very complex restructuring which resulted in a great outcome for our clients. The debt was partially repaid using funds from the acquisition of Biosev by Raízen with the remainder being assumed by Hédera Investimentos e Participações, a non-operational company.

Represented **DSK Bank and OTP Bank** on a secured facility to refinance **MET Group's** purchase of a 42MW wind park in Bulgaria from Enel Green Power, the renewable energy arm of Italy's Enel Group. The transaction was a complex acquisition and project finance hybrid transaction.

Representing **Almonty Industries** in connection with the financing and development of the **Sandgong tungsten mine project** in South Korea. Also known as the Almonty Korea Tungsten Project, this is a historical mining site in South Korea that is currently being developed by Almonty Industries through its wholly-owned subsidiary, Almonty Korea Tungsten Corp. The project has received US\$75.1 million in financing from KfW IPEX-Bank, supported by Austrian Export Credit Agency, OeKB.

Speak to our Emerging Market Team

Lead Contact



Ash McDermott

Partner, London
E: amcdermott@mayerbrown.com
T: +44 20 3130 3120

Ash McDermott is a partner in our London office and was listed as a **'Leading Individual' by Legal 500 2022**. His practice involves cross-border finance transactions, especially syndicated loans, and he has spent at least six months working in each of Hong Kong, Moscow and Tokyo (in addition to London) during his career. He enjoys closing complex transactions involving multiple parties, cultures and jurisdictions as quickly and efficiently as possible.

Ash has notable experience in relation to **emerging markets, particularly export, trade and multilateral financings in the commodity, energy and infrastructure sectors**. He advises agencies, banks and borrowers on a variety of trade and trade finance work, including borrowing base, prepayment and pre-export financing as well as receivables purchase transactions. He advises on inventory management and working capital solutions including the sale and purchase of inventory, consignment structures, factoring and commodity repos.

Ash's experience extends to acquisition finance, funds finance, margin loans, investment grade and mezzanine lending. To name but a few examples, Ash has worked on **sizeable loan deals in developed as well as developing markets (especially in CEEMEA and Asia)**. He has significant experience in export and agency finance and has a particular interest in financings for sovereigns, state-owned enterprises and parastatals. As well as new money deals, he is often asked by his clients to assist in **restructurings and workouts, especially in frontier markets**.

Ash held the pen on the **LMA's first ever recommended form of facility agreement for use in export finance transactions** and is a regular speaker at conferences. He has previously completed six month secondments at each of Goldman Sachs, HSBC and JPMorgan.

Ash is also a relationship partner for our pro bono client Shelter (the charity that campaigns to end homelessness and bad housing in England and Scotland).

Other Key Contacts



Ian Coles

Partner, London
E: icoles@mayerbrown.com
T: +44 20 3130 3205

Specialism: Mining Finance in Emerging Markets across Africa, Eastern Europe, Central Asia, Asia and Latin America



Meredith Campanale

Partner, London
E: mcampanale@mayerbrown.com
T: +44 20 3130 3554

Specialism: Multi-sourced financings in Energy and Infrastructure in Emerging Markets across Africa, Middle East, Central Asia and Latin America



Rachel Speight

Partner, London
E: rspeight@mayerbrown.com
T: +44 20 3130 3859

Specialism: Mining and Infrastructure Finance in Emerging Markets across Africa, Central Asia and Latin America



Chris Arnold

Partner, London
E: carnold@mayerbrown.com
T: +44 20 3130 3610

Specialism: Structured products and other risk transfer arrangements including ESG performance indicators in Emerging Markets