Oil & Gas

**Mexico E&P Round One.** We are assisting international oil companies with the evaluation of bid rules and preparation of offers in E&P Round One organized by the Comisión Nacional de Hidrocarburos (CNH) of Mexico.

**Cross-Border Pipeline.** We advised a major US midstream company in the evaluation and preparation of a proposal in a tender process conducted by Comisión Nacional de Electricidad (CFE) for a multibillion-dollar project involving the construction, operation and maintenance of a US-Mexico cross-border natural gas pipeline under a 25-year transportation services agreement.

**Incentive-based E&P service contracts.** We have recently represented a US oil company in the evaluation of an opportunity to participate in a tender process conducted by PEMEX for the granting of incentive-based E&P contracts in Mexico, which included the preparation and negotiation of consortium and bid documents.

**PEMEX.** We advised PEMEX in connection with the Transboundary Hydrocarbon Reservoirs Agreement of 2012 between the United Mexican States and the United States of America (often referred to as the US-Mexico Framework Agreement) for the joint development of certain cross-border hydrocarbon reservoirs in the Gulf of Mexico. In the context of that engagement, we advised PEMEX on international law and precedent regarding cross-border unitization agreements, with a particular emphasis on the regional precedent for such agreements in Latin America.

**Tabasco Jackup, S.A. de C.V.** We represented HSBC and Citibank in a $175 million bridge term loan to finance the acquisition of a jack-up drilling rig from a ship builder in China.

**North Baja Pipeline.** We represented TransCanada Corporation in the sale of North Baja Pipeline, LLC, an 80-mile natural gas pipeline that extends from southwestern Arizona to the California/Mexico border, to TC PipeLines, LP. The sale included a combination of cash and common units totaling approximately $395 million.

**Drilling Rigs in the Gulf of Mexico.** Mayer Brown represented HSBC and Citibank as arrangers of a US $275 million financing for the acquisition of four drilling rigs by subsidiaries of Grupo México. The drilling rigs will be used in the Gulf of Mexico and chartered to Petróleos Mexicanos.

**Mayakán Pipeline.** A current Mayer Brown partner advised on the project financing of the approximately 700 km Mayakán natural gas pipeline on the Yucatan Peninsula, Mexico. This project was the first privately owned open access pipeline in Mexico and it was named Deal of the Year by Institutional Investor.
Morelos Pipeline. We represented Mitsubishi Corp. in its bid with Techint for CFE’s 25-year Morelos natural gas pipeline concession in Mexico.

ABN-AMRO. We represented ABN-AMRO in connection with bridge financing of Gaz de France subsidiary’s purchase of a gas concession in Mexico.

Ex-Im Bank. We represented Export-Import Bank in the $229 million financing of a 120 km, 36" diameter natural gas pipeline, including 60,000 hp related compression facilities, to connect existing PEMEX pipeline system assets in Tamaulipas State, Mexico.

Power

Nuevo Pemex Cogeneration. We represented our clients in the $700 million, 300 MW Nuevo Pemex cogeneration facility in Tabasco, Mexico. The facility is the first of a planned series of nine similar projects that has been conceived to add more than 3,000 MW of power generation capacity in Mexico. This was named Latin America Power Deal of the Year 2010 and Latin America Deal of the Year 2010 by Project Finance magazine.

Gas-Fired Cogeneration Power Plant. We are representing an international Asian company in the joint development of a gas-fired cogeneration power plant.

Bajio IPP Project. We advised our client on the $440 million financing of the 601 MW Bajio IPP Power Project in Guanajuato, Mexico, which was named Project Finance magazine’s Latin America Merchant Deal of the Year 2000.

Campeche Project.* Represented the development and financing of the Campeche Project, an approximately 250 MW power generation facility in the State of Campeche, Mexico.

La Yesca.* Advised our clients on the more than $1 billion La Yesca Hydroelectric Project in Mexico. This was named Americas Power Deal of the Year for 2007 by Project Finance International, and in 2010 we advised WestLB in connection with the expansion of the credit facilities for the project.

La Ventosa/La Mata. We represented our clients in the project financing in La Ventosa/La Mata, a major wind power facility near Oaxaca, Mexico. The $200 million, 67.5 MW project is sponsored by EDF Energies Nouvelles’ Mexican subsidiary Electrica del Valle de Mexico (EVM). This was chosen as the Ex-Im Bank Deal of the Year 2010.

Energía Sierra Juárez. We represented the sponsor in the 155 MW Energía Sierra Juárez Cross-Border Wind Energy Project. The project includes the construction and operation of a Mexico-US cross-border transmission line and the project will sell its output to a US utility. The transaction achieved financial close in June 2014 and the project is expected to achieve full commercial operations in 2015.

Oaxaca II and Oaxaca IV. We represented the sponsor and project companies in the 102 MW Oaxaca II and 102 MW Oaxaca IV Wind Projects in Mexico. These were selected as the Latin America Project Bond Deal of the Year 2012.

El Porvenir Project. We represented Compañía Eólica de Tamaulipas in connection with the $130 million project financing from the North American Development Bank and Banorte to fund the construction of a wind farm in Reynosa, Mexico.

El Cajón Hydroelectric Project.* Represented the successful closing of the $100 million bridge and the $680 million construction financing for the 750 MW El Cajón Hydroelectric Project in Mexico. This transaction was the largest financing to that date in the Mexican power sector and was named Latin American Deal of the Year for 2004 by Project
**Finance International** and Latin America Renewables Deal of the Year for 2004 by *Project Finance*.

**Altamira III/IV.** We represented Export-Import Bank of the United States in the $590 million financing of the 1,036 MW Altamira III/IV IPP project in Altamira, Tamaulipas State, Mexico, with CFE as offtaker.

**Mérida III Project.** Drafted the related power purchase agreement for the Mérida III Project, Mexico’s first IPP.

**Waste-Fuel Power.** We represented Power Generation Inc. and Entergy Power as developers in the development of a 300 MW waste/fuel power plant in Nuevo Leon, Mexico.

**Mexico’s Public Service Electricity Act.** Advised the CFE on the drafting of the regulations that implemented Mexico’s Public Service Electricity Act to permit for the first time private sector IPPs.

**Project Divestitures.** Represented PRENEAL SA in its $89 million sale of two power project companies: Energía Alterna Istmeña, S. de R.L. de C.V. and Energía Eólica Mareña, S.A. de C.V., which own a 396 MW late-stage wind energy project in Oaxaca, Mexico. The sale was to a consortium of investors comprised of Macquarie Mexican Infrastructure Fund, Macquarrie Capital and Fomento Economico Mexicano SAB.

**Carbón II.** Represented CFE in connection with the proposed but ultimately abandoned privatization of the Carbón II 1400 MW electric generation facility.

*Transaction was handled by a Mayer Brown partner while at a former firm.*

---

**Other Mexican Experience**

**Project Development & Financing**

**Aluprint.** We represented GE Capital in a $135 million multi-currency financing for the management buyout of Aluprint S.A. de C.V. The buyout was supported by One Equity partners, the private equity arm of an international investment bank. The GE Capital financing was provided on both US dollars and Mexican pesos and involved complex issues of Mexican and European tax and corporate law. Aluprint is a leading Mexican folding and flexible carton packaging company.

**Avantel S.A.** We represented our client in a $470 million project financing for Avantel S.A., a Mexican telecommunications company, involving Export-Import Bank of the United States and Export Development Corporation.

**Baja California Sur Mine.** We represented The Korea Development Bank, Export-Import Bank of the United States, Export Development Canada, Barclays Capital, Standard Bank, Standard Chartered Bank, WestLB and UniCredit, as mandated lead arrangers, in an $823 million project financing, provided to Baja Mining Corp.’s project company Minera y Metalurgica del Boleo S.A. de C.V., for the construction and development of a zinc, copper, cobalt and manganese mine in Baja California Sur, Mexico.

**B.O.O. Coal Handling Facility.** A current Mayer Brown partner represented CFE in connection with a proposed large-scale B.O.O. coal handling facility in Lázaro Cárdenas.

**CEMEX S.A.B. de C.V.** We assisted CEMEX in outsourcing information technology, applications development and maintenance, finance and accounting, human resources and contact center services for its operations in 50 countries.
Per CEMEX, the agreement is expected to generate savings of close to US $1 billion in addition to improving CEMEX’s operations and ability to serve its customers.

**Cemex, S.A. de C.V.** We represented New Sunward Holding B.V. and Cemex, S.A. de C.V., Cemex Mexico, S.A. de C.V. and Empresas Tolteca de Mexico, S.A. de C.V., as guarantors, in a $1.1 billion term loan financing by Citibank, N.A. and J.P. Morgan Chase.

**Compania Minera Autlan, S.A.B.** Represented Credit Suisse as administrative agent and as lender with respect to a $90 million secured credit facility for Compania Minera Autlan, S.A.B. de C.V., a publicly-traded Mexican mining company.

**Consorcio del Mayab, S.A. de C.V.** We represented Consorcio del Mayab, S.A. de C.V., as borrower, and Empresas ICA, S.A.B. de C.V., as guarantor, in a $50 million secured loan by Morgan Stanley Senior Funding, Inc., the proceeds of which are to be used to complete construction of the Auneti Toll Road in Mexico.

**Empresas ICA, S.A.B. de C.V.** We represented Empresas ICA, S.A.B. de C.V., as borrower, in a $200 million term loan extended by Goldman Sachs, as administrative agent, arranger, syndication agent and as a lender.

**FARAC Toll Road.** We represented Empresas ICA, S.A.B. de C.V. on its joint venture with Goldman Sachs Infrastructure Partners, formed to implement the winning bid for the first Fideicomiso de Apoyo al Rescate de Autopistas Concesionadas (FARAC) toll road concession.

**Grupo Idesa, S.A. de C.V.** We represented the Bank of Nova Scotia as administrative agent and arranger with respect to a $190 million unsecured loan to Grupo Idesa, as borrower, guaranteed by its subsidiaries.

**Grupo Lamosa.** We represented the lenders, a syndicate led by Scotiabank Inverlat and Inbursa, in connection with a $450 million syndicated credit facility for Grupo Lamosa S.A.B. de C.V. The proceeds of the facility to be used to refinance a $600 million leveraged financing related to Grupo Lamosa’s acquisition of Porcelanite Holding S.A. de C.V. in 2007.

**ICA Paneacion y Financiamiento, S.A. de C.V., SOFOM, E.N.R.** We represented Credit Suisse as administrative agent and as lender with respect to a senior secured credit facility for Mexico-based ICA Planeacion y Financiamiento, S.A. de C.V., SOFOM, E.N.R.

**ICATECH.** We represented ICATECH Corporation, as borrower, and Empresas ICA, as parent, in connection with a $150 million term loan made by Goldman Sachs Bank USA. In addition, we represented Banco Inbursa as lender with respect to a MXN1 billion loan to ICATECH Corporation with Empresas Empresas ICA, S.A.B. de C.V (parent) as Guarantor.

**Ingenieros Civiles Asociados, S.A. de C.V.** We represented Ingenieros Civiles Asociados, S.A. de C.V., as borrower, and Empresas ICA, S.A.B. de C.V., as guarantor, in a $90 million Bridge Loan Facility extended by Morgan Stanley Senior Funding, Inc.

**Ingenio La Margarita SA de CV, Central Progreso SA de CV.** We represented a UK-based investment firm, as arranger, in two commodities financing transactions for Ingenio La Margarita and Central Progreso, as borrowers.

**KRC Interco, S.A. de C.V. SOFOM E.N.R.** We represented Scotiabank, as lender, with respect to a MXN1 billion loan to a Mexican subsidiary of Kimco Realty Corporation, which guaranteed the loan as parent along with any future subsidiaries.
**Mexicana de Cananea Copper Mine.** We advised our client in the project financing for the acquisition of the Mexicana de Cananea copper mine.

**Mexico City Water.** We advised and assisted North West Water International Limited of the United Kingdom in its successful participation in the bid called by the Department of the Federal District to provide water services to Mexico City and in its joint venture with Mexico’s Grupo GUTSA, S.A. de C.V.

**TIP de Mexico SA de CV.** We represented a Mexico-based investment firm in the refinancing of a syndicated, multi-currency facility for TIP de Mexico, as borrower.

**Corporate Transactions/ Private Equity**

**LG Display.** We represented Korea-based LG Display in a transaction involving the transfer of LG Display’s shares in its Mexican subsidiary that manufactures displays in Mexico.

**Capital Markets**

**Aeroinvest SA de CV.** We represented Aeroinvest S.A. de C.V., a Mexican company that owns a majority interest in Grupo Aeroportuario del Centro Norte, S.A.B. de C.V. (which owns and operates 13 airports in Mexico through long-term concessions from the Mexican government) in a three-tranche Euro-Peso 144-A debt offering for a principal amount of $2.8 billion pesos ($200 million). The proceeds of this debt offering were used primarily to pay off a bridge loan in connection with its acquisition of Grupo Aeroportuario del Centro Norte, on which we also advised.

**BBVA Bancomer, S.A.** We represented BBVA Bancomer, S.A., as issuer in its 144A/Reg S offering of $1 billion 7.25% Non-Cumulative Fixed Rate Subordinated Non-Preferred Notes due 2020.

**Oaxaca II and Oaxaca IV IPP Projects.** We represented the sponsor and project companies in the 102 MW Oaxaca II and 102 MW Oaxaca IV projects in Mexico. These were selected as the Latin America Project Bond Deal of the Year 2012.

**FUMISA.** We represented ING Capital LLC in a global amendment agreement providing for a restructuring and partial repayment of outstanding bonds of Infu Trust, which is serviced by FUMISA, the operator of Mexico City’s airport.

**Restructuring**

**Ahmsa.** We represented the Steering Committee of unsecured creditors in the insolvency and debt restructuring of Altos Hornos de Mexico, Mexico’s largest steel company.

**Controladora Comercial Mexicana (CCM).** We represented Barclays Capital in connection with the bankruptcy filing in Mexico of Controladora Comercial Mexicana, S.A. de C.V. (CCM) arising from CCM’s liability under currency exchange derivatives contracts. This transaction was named IFLR’s Restructuring Deal of the Year 2011.

**Corporación Durango, S.A. de C.V.** We represented the unsecured bank creditors of Corporación Durango, S.A. de C.V., Mexico’s largest pulp/paper company, in its debt restructuring, in which the first “pre pack” was restructuring under Mexico’s concurso mercantil law.

**Grupo Minero Mexico.** We represented the unsecured creditors of Grupo Minero Mexico, Mexico’s largest mining company, in the restructuring of more than $1 billion of Grupo Minero Mexico debt.

**Lamosa.** We represented a committee of creditors in the restructuring of $675 million of senior secured peso and dollar loans outstanding to Lamosa, SAB de CV, a Mexican corporation.
Mayer Brown is a global legal services provider advising many of the world’s largest companies, including a significant portion of the Fortune 100, FTSE 100, DAX and Hang Seng Index companies and more than half of the world’s largest banks. Our legal services include banking and finance; corporate and securities; litigation and dispute resolution; antitrust and competition; US Supreme Court and appellate matters; employment and benefits; environmental; financial services regulatory and enforcement; government and global trade; intellectual property; real estate; tax; restructuring, bankruptcy and insolvency; and wealth management.

Please visit www.mayerbrown.com for comprehensive contact information for all Mayer Brown offices.

Mayer Brown is a global legal services provider comprising legal practices that are separate entities (the “Mayer Brown Practices”). The Mayer Brown Practices are: Mayer Brown LLP and Mayer Brown Europe-Brussels LLP, both limited liability partnerships established in Illinois USA; Mayer Brown International LLP, a limited liability partnership incorporated in England and Wales (authorized and regulated by the Solicitors Regulation Authority and registered in England and Wales number OC 303359); Mayer Brown, a SELAS established in France; Mayer Brown JSM, a Hong Kong partnership and its associated legal practices in Asia; and Tauil & Chequer Advogados, a Brazilian law partnership with which Mayer Brown is associated. Mayer Brown Consulting (Singapore) Pte. Ltd and its subsidiary, which are affiliated with Mayer Brown, provide customs and trade advisory and consultancy services, not legal services.

“Mayer Brown” and the Mayer Brown logo are the trademarks of the Mayer Brown Practices in their respective jurisdictions.

© 2015 The Mayer Brown Practices. All rights reserved.

Attorney advertising