

REYL & Cie Ltd acts as lead arranger and co-bookrunner of USD 60 million private bond issuance for landmark Brazilian hospitality project

Geneva, 12 February 2020. REYL & Cie Ltd ("REYL"), an independent Swiss banking group based in Geneva, acted as sole lead arranger and co-bookrunner on a private USD 60 million Luxembourg bond issuance in relation to Cidade Matarazzo, a large-scale real estate, hospitality and luxury retail project in Sao Paulo, Brazil.

The bonds were issued by a Luxembourg entity and were fully subscribed by one of Asia's largest independent alternative investment groups. The proceeds of the issuance are being used to refinance existing debt and to fund equity contributions to the retail section of the project.

Cidade Matarazzo is the largest heritage renovation project in Brazil, spanning 250,000 m², including a luxury Rosewood hotel designed by Jean Nouvel and Philippe Starck, which is scheduled for opening in October 2020, as well as office and retail developments. The project will also offer a revolutionary, tech-led retail experiential shopping environment never before seen in Brazil, with app-enabled technology transforming the way consumers make purchases. Sao Paulo's new "city in the city" is expected to attract up to 30 million visitors per year.

REYL's *Corporate Advisory & Structuring* team provided bespoke advice in relation to the structuring and negotiation of this complex cross-border transaction involving multiple stakeholders located in various jurisdictions including the United States, Brazil, Luxembourg, Ireland and Hong-Kong. The multi-layer structure involved various credit enhancement mechanisms, including put and call agreements intended to provide the bondholder with a strong security package while preserving the project stakeholders' interests.

François Reyl, Chief Executive Officer at REYL, comments: *"We are proud to be part of the ongoing development of this unique project, which is transformative for Sao Paulo and Brazil. This new transaction marks a further milestone in the development of REYL's Corporate Advisory & Structuring business line and reinforces its growing international footprint."*

Xavier Ledru, Deputy Head of *Corporate Advisory & Structuring* at REYL, comments: *"This transaction further demonstrates our ability to provide tailored advice in the context of complex, cross-border transactions. The bond refinanced an already existing instrument, which added a further layer of complexity to the transaction as multiple interests and negotiations had to be managed at the same time. We look forward to working further on this exceptional project as it continues to progress."*

About the REYL Group

www.reyl.com

Founded in 1973, the REYL Group is an independent diversified banking group with offices in Switzerland (Geneva, Zurich, Lugano), Europe (London, Luxembourg, Malta) and the rest of the world (Singapore, Dubai and the United States). The REYL Group (including minority affiliates) manages assets in excess of CHF 16 billion and employs more than 200 professionals.

Developing an innovative approach to banking, the Group serves a clientele of international entrepreneurs and institutional investors through its *Wealth Management, Entrepreneur & Family Office Services, Corporate Advisory & Structuring, Asset Services* and *Asset Management* business lines.

REYL & Cie Ltd is licensed as a bank in Switzerland and performs its activities under the direct control of the independent Swiss Financial Market regulator (FINMA) and the Swiss National Bank (SNB). The REYL Group's subsidiaries are also regulated by the LPCC in Switzerland, the FCA in the UK, the CSSF in Luxembourg, the MFSA in Malta, the MAS in Singapore, the DFSA in Dubai and the SEC in the United States.

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