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\$750 Million Acquisition Financing of Ascenty Group

Ambrogio Visconti



Pinheiro Guimarães, Shearman & Sterling, Latham & Watkins and Demarest advised on the transaction

Citibank N.A., ING Capital LLC and Natixis, New York Branch, acting as joint lead arrangers, joint bookrunners and lenders, and Banco do Brasil S.A., London Branch, Itaú BBA International Plc, Sumitomo Mitsui Banking Corporation, BNP Paribas, New York Branch, Credit Agricole Corporate and Investment Bank, Deutsche Bank AG, New York Branch, Deutsche Bank AG, London Branch, The Bank of Nova Scotia and CDPQ Revenue Fixe Inc., acting as lenders lenders, closed a structured financing transaction to finance a portion of the acquisition of a majority stake in Ascenty LLC by Digital Realty.

Ascenty is one of Latin America's largest data center providers with 14 data centers in operation and / or under construction. The acquisition was one of the world's largest data center acquisitions in 2018, and is expected to establish Digital Realty as the leading data center provider in Latin America.

The acquisition financing involved a complex multijurisdiction structure that involved a corporate restructuring of the Ascenty Group and the satisfaction of a number of condition precedentes in different countries, including the creation of security over Ascentry Group's assets and Digital Realty assets both in Brazil and in the United States.

Pinheiro Guimarães advised the lead arrangers and the syndicated banks involved in the deal with a team including Cristina Tomiyama (Picture), Ivie Moura Alves, Camila Ohno and Fernando John Friedmann Junior.

Shearman & Sterling acted as US counsel to the lenders with Malcolm Montgomery.

Latham & Watkins advised the borrowers and the guarantors were advised in the US with Glen Collyer, Julian Kleindorfer, Hillary Shalla, Anna O'Brien, Jlyeon Lee-Lim, Eric Cho and Michael Brody

In Brazil, Demarest Advogados advised the borrowers with Thereza Montoro.

Involved fees earner: Thereza Maria Sarfert Franco Montoro – Demarest; Michael Brody – Latham & Watkins; Eric Cho – Latham & Watkins; Glen Collyer – Latham & Watkins; Julian Kleindorfer – Latham & Watkins; Jlyeon Lee-Lim – Latham & Watkins; Anna O'Brien – Latham & Watkins; Hillary Shalla – Latham & Watkins; Fernando John Friedmann Junior – Pinheiro Guimarães; Ivie Moura Alves – Pinheiro Guimarães; Camila Ohno – Pinheiro Guimarães; Cristina Tomiyama – Pinheiro Guimarães; Malcolm Montgomery – Shearman & Sterling;

Law Firms: Demarest; Latham & Watkins; Pinheiro Guimarães; Shearman & Sterling;

Clients: Banco do Brasil; BNP Paribas; Caisse de dépôt et placement du Québec (CDPQ); Citibank; Crédit Agricole Corporate and Investment Bank; Deutsche Bank AG London Branch; Deutsche Bank AG New York Branch; Digital Realty Trust Inc.; ING Capital LLC; Itaú BBA USA Securities; Natixis; Scotiabank; Sumitomo Mitsui Banking Corporation;