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## PRESS RELEASE

Luxembourg, 21<sup>st</sup> May 2021

### **BSP in the US\$500m sustainability-linked senior secured borrowing base financing to Sucafina**

[Pierre-Alexandre Degehet](#), Partner at [BSP](#), assisted by [Kateryna Nevmerzhytska](#), Associate, has acted as Luxembourg counsel supporting ING Bank N.V. and a group of international banks on the successful closing of a US\$500m sustainability-linked senior secured borrowing base financing to Geneva-based coffee trader Sucafina.

The borrowing base facility was significantly oversubscribed and subsequently upsized to US\$500 million being the initial launch size of US\$400m, with commitments received from a group of 16 European, American and Asian banks. The financing will be used to refinance Sucafina's existing two-year US\$300m senior secured borrowing base facility, originally dated October 2017.

Along with an existing Brazilian syndicated borrowing base and bilateral loans, the facility will finance the group's trading operations in the coming years.

Since 2019, the flagship facility includes a sustainability framework. In 2021, Key Performance Indicators now focus on increasing the number of certified farmers, as well as taking measures to reduce the carbon footprint and deforestation in coffee-producing countries.

ING Bank N.V. acted as sole bookrunner, coordinator and documentation agent in the syndication and will act as facility agent for the financing.

Hogan Lovells acted as lead counsel on behalf of the banks with a multi-jurisdictional team across six offices and worked alongside correspondent counsel at Lydian CV (Belgium), Froriep LLP (Switzerland), BSP | Bonn Steichen & Partners (Luxembourg), Blake, Cassels & Graydon LLP (Ontario and British Columbia), and Jadek & Pensa (Slovenia).

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### **About BSP**

BSP\* is an independent full-service law firm based in Luxembourg.

We are committed to providing the best legal services to our domestic and international clients in all aspects of Luxembourg business law.

Talented and multilingual, our teams of lawyers work side by side with our clients to help them reach their objectives and support them with tailor-made legal advice, creating in the process professional relationships based on mutual trust and respect.

Our lawyers have developed particular expertise in banking and finance, capital markets, corporate law, dispute resolution, employment law, investment funds, intellectual property, private wealth, real estate and tax. In these

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practice areas, as in others, our know-how, our ability to work in cross-practice teams and to swiftly adapt to new laws and regulations allow us to provide to our clients timely and integrated legal assistance vital to the success of their business.

Building on the synergy of our different professional experiences and the richness of our diverse cultural background, we stand ready to meet our clients' legal needs, no matter how challenging they are.

For more information please browse through our site [bsp.lu](http://bsp.lu).

\*Bonn Steichen & Partner is a *société en commandite simple* registered with the Luxembourg bar.

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