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# Hughes Hubbard & Reed

## Firm Helps Power \$1.26B Financing for Mexican Utility

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**August 24, 2018** — The firm represented a syndicate of 12 financial institutions and Mizuho Bank Ltd. as administrative agent in a \$1.26 billion revolving credit facility for Comisión Federal de Electricidad (CFE), the Mexican state-owned electric company.

Founded in 1937 and based in Mexico City, CFE is the largest electric utility in Latin America, with 54GW of installed power plant capacity. It employs more than 80,000 people and generates more than \$20 billion in annual revenue.

CFE will use the proceeds for general corporate purposes and to repay outstanding debt.

BNP Paribas Securities Corp., Citibank N.A., Mizuho Bank Ltd. and Sumitomo Mitsui Banking Corporation served as joint lead arrangers and joint bookrunners in the transaction, which closed on July 31.

Amy G. Dulin, Charlotte Marill and Shaun Haines worked on this matter.

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**Amy G. Dulin**

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