
Hughes Hubbard & Reed

HHR, Saud Advogados Shortlisted for Latin Lawyer Deal of the Year Awards

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September 21, 2020 — Hughes Hubbard and Brazilian law firm Saud Advogados advised on two transactions shortlisted for Latin Lawyer Deal of the Year awards.

HHR was nominated in the restructuring category for advising United Airlines in a \$325 million secured convertible financing for Avianca Holdings S.A., the holding company of Latin American carriers Avianca and Taca, and of various other businesses. The loans closed in a series of fundings between December 2019 and January 2020 and were convertible into equity in Avianca Holdings.

Saud Advogados, which works in cooperation with HHR, was nominated in the regulatory category for its representation of global oil services provider TechnipFMC (TFMC) in a \$301.3 million foreign bribery settlement.

Latin Lawyer will announce the winners of its 14th annual awards on Sept. 29. The awards recognize complex deals, factoring in the value, timeframe, legal creativity, political and regulatory sensitivity and the number of jurisdictions covered.

The \$325 million convertible financing was an essential part of the “Avianca 2021 Plan,” a comprehensive liquidity program to improve operational efficiency and strengthen the company’s financial position. The program involved reprofiling debt, lease and other obligations with more than 125 creditors and suppliers, as well as the exchange of certain bonds issued by Avianca, which was conditioned on the successful closing of the convertible loans. Airfinance Journal awarded the transaction its 2019 Latin American Deal of the Year.

Mark Denham, Steve Greene and Emilio Saiz led the team, which also included Nathalie Rey, Ernesto Fuentes Garcia, Arthur Souza Rodrigues, Ashley Hamilton, Andrew Fowler, M. Shams Billah, Andy Braiterman, Jim Delaney, Alan Kravitz and Justin Cohen.

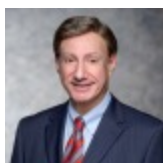
London-based TFMC's settlement was reached in June 2019, resolving allegations dating back over a decade that the company bribed officials in Brazil. The settlement was the first one negotiated jointly by the U.S. Department of Justice, the U.S. Securities and Exchange Commission and Brazilian authorities.

Salim Saud led the team in Brazil, which included Bernardo Viana, which included Bernardo Viana, Caroline Rosa, Antonio Pimentel, Ana Chaves, Leonardo Kozlowski, Lorena Monteiro, Giovanna Sérvulo, Giovanna Siqueira, Isabelly Nunes, Maria Eduarda Jacobina and Matheus Leone. Kevin Abikoff and Bryan Sillaman led the TFMC engagement for HHR, with substantial assistance from Mathieu Rossignol. Several other HHR attorneys have participated in various aspects of the investigation over time, including Dan McLaughlin, Benjamin Britz, Michael DeBernardis and Jonathan Zygielbaum.

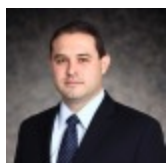
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Steven J. Greene



Emilio Saiz

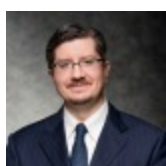


Nathalie Rey

Arthur Souza Rodrigues



Ashley D. Hamilton



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M. Shams Billah



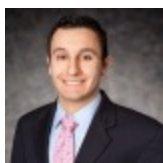
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