

Bruchou and Beccar Varela steer Vista debt issuance

Davide Montagner
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Argentina's Bruchou, Fernández Madero & Lombardi has helped the local division of Mexico's Vista Oil & Gas issue US\$110 million worth of notes.

Beccar Varela advised the underwriters in the deal, which closed on 27 August.

Vista made the issuance in two tranches denominated in US dollars but payable in Argentine pesos. The transaction was made under the company's global notes programme, worth up to US\$800 million.

In the first issuance, the company sold notes for US\$9.2 million, which carry an interest rate of 3.8% and are due in 2025.

The company followed up with a portion worth nearly US\$101 million. That debt carries an interest rate of 5.5% and is due in 2031.

Vista will use the proceeds for capital expenditures and projects, including the [development](#) of oil wells in Argentina's shale formation Vaca Muerta. It will fund the drilling, expansion and construction of infrastructure related to wells that make up the Bajada del Palo Oeste concession.

Vaca Muerta is the world's second-largest shale gas deposit, covering roughly the size of Belgium. It is in the province of Neuquén, which borders Chile in northern Patagonia.

With headquarters in Mexico City, Vista is the third-largest crude producer and second-largest shale oil operator in Argentina. It was listed on the Mexican stock exchange in 2017, after [raising](#) US\$650 million in an IPO.

Counsel to Vista Oil & Gas Argentina

Bruchou, Fernández Madero & Lombardi

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