

TITULO: Bladex lends US\$128 million to car financing business in Chile				
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Davide Montagner
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 Print article



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Jara Del Favero Abogados has helped Chilean car financing business Forum Servicios Financieros obtain a loan worth nearly US\$128 million from Banco Latinoamericano de Comercio Exterior (Bladex).

Philippi Prietocarrizosa Ferrero DU & Uría (Chile) is thought to have advised Bladex, but Latin Lawyer could not confirm this prior to publishing.

The disbursement was made on 15 February 2022.

The transaction was made in two tranches worth US\$78 million and US\$49.5 million, respectively. It is the first international credit facility obtained by Forum, which will use the proceeds to grow its existing loan portfolio and repay debt.

Founded in 1993, Forum is a leading service provider in the Chilean car financing industry. It is owned by Spanish bank BBVA and provides loans to people and companies for the purchase of light and heavy vehicles, as well as motorcycles. Forum manages assets worth over US\$1.8 billion.

Panama-headquartered Bladex was established in 1979 by the central banks of Latin American and Caribbean countries with the intention to promote foreign trade and economic integration. With additional offices across the region, it is a frequent lender in Latin America. Last month, the bank **granted** a US\$102 million loan to the financial arm of Central American vehicle dealer GrupoQ.

Counsel to Forum Servicios Financieros

Jara Del Favero Abogados

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