



### Margarita Oliva Sainz de Aja

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Margarita Oliva Sainz de Aja serves as Regional Head of Banking and Finance – Latin America. She advises financial institutions and corporations on financing and commercial transactions across Latin America.

Margarita has 25 years of extensive experience in project finance matters, particularly in helping major multilateral agencies, commercial financial institutions, sponsors, project companies and ECAs to structure and negotiate complex, multijurisdictional infrastructure and energy transactions. She also advises on a variety of general bank finance, capital markets and corporate transactions, including cross-border mergers and acquisitions, restructurings and outsourcings. Margarita Oliva Sainz de Aja is a partner of DLA Piper Argentina, resident in DLA Piper's New York office.

- Finance

Español Francés Inglés  
Italiano Portugués

## IDIOMAS

- Español
- Francés
- Inglés
- Italiano
- Portugués

## REPRESENTATIVE MATTERS

- Ergon Peru S.A.C. in its refinancing of existing debt for an off-the-grid solar project in Peru pursuant to a 4(a)(2) private placement in the capital markets
- The issuer and a European energy company sponsor, Parque Eólico Kiyu and Zero-E Dollar Assets, S.L., in the restructuring of debt for a wind plant project in Uruguay. The project was refinanced through a 4(a)(2) private placement purchased by Allianz Global Investors U.S. LLC (acting on behalf of its clients), acted as sole purchaser of the notes (through certain of its funds in Europe) and placed by Credit Agricole Securities
- IBT Health S.A.C., a Spanish sponsor in the infrastructure sector, on the refinancing and increase of its credit facility guaranteed by

Peruvian authorities receivables from hospital concessions Villa Maria del Triunfo Salud and Callao Salud in Peru

- A consortium of European sponsors in the bidding, development and financing of a P3 cruise port project with the Puerto Rican Ports Authority. The deal is being financed through a combination of tax-exempt bonds and PABs
- A group of European and Uruguayan sponsors, Sacyr Concesiones, NGE Concesiones, Saceem and Berkes, in the bid, project development and financing for the construction, repair and maintenance of the Ferrocarril Central Project in Uruguay. The total investment in the project amounted to US\$1.1 billion with a combination of senior debt over US\$800 million and sponsor equity. The financing was provided by a group of multilaterals and commercial banks.
- Bow Power in the restructuring of its debt for a transmission line Cajamarca Project in Peru under a 4(a)(2) private placement with Natixis as underwriter of the notes issuance and lender under a mirror credit agreement
- Natixis, a global French bank, in a multi-jurisdictional banking regulatory project. The project initially encompass more than 27 jurisdictions
- A Spanish transportation sponsor in its bid for the Costera Cartagena Barranquilla concession in Colombia
- A Spanish transportation sponsor in its certain due diligence matters for the acquisition of the Concesion Santana Mocoa Neiva project in Colombia.
- Bow Power and a group of Chinese and Mexican sponsors in their financing of the Peninsula wind farm project in Mexico with Natixis and Credit Agricole
- China Development Bank in the proposed financing of a 4G project in Colombia with Chinese and Colombian sponsors
- A European sponsor in the refinancing and new financing of the Autopista del Norte Project in Peru, pursuant to a vigencias futuras structure through a PPP concession structure
- SolaireDirect in its financing for an approximately 54 MW merchant solar project near Copiapo in Northern Chile, with the Inter-American Development Bank and Proparco, the French export credit agency as lenders
- IFC in connection with a US\$420 million loan to Axion Energy Argentina to expand and upgrade its Campana Refinery in Argentina
- A major multilateral agency in its bank loan to a Paraguayan financial institution for the financing of agricultural and other projects in Paraguay
- InterBank, Itaú, Bancolombia and COFIDE in the US\$120 million financing for Grupo Gloria's acquisition of an ethanol plant and 13,000 square hectares of land in Peru previously owned by Maple Energy

## CREDECIALES

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### Admisión

- New York
- Spain

### Reconocimientos

- *The Legal 500 Latin America*  
2022 - Recommended, Latin America: International Firms Banking and Finance
- *Latin Lawyer 250*  
2023 - International Counsel, Banking and Finance  
2023 - International Counsel, Project Finance & Infrastructure
- Named among the Top 100 Female Lawyers in Latin America, Latinvex, 2013-2020
- Women in Business, 100 Top Latinas in the US – Hola USA, 2020
- Recent Transactions Recognition:
  - Ergon off-the grid solar project in Peru - Best Latin America Distributed Power Deal of the Year award, *IJ Global*
  - Ferrocarril Central project in Uruguay - Best Rail PPP Deal of the Year Award, *IJ Global*
  - Cajamarca transmission line in Peru - Transmission Line Deal of the Year, *IJGlobal* and Niche Market Deal of the Year, CFG Media Group

- San Martin hydro project in Nicaragua - Best Latin America Hydro Deal of the Year, *IJGlobal*
- Enersis' \$6 billion capital increase – Best Corporate Finance Deal of the Year, Latin Lawyer
- Etileno XXI ethylene plant in Mexico - Latin America Petrochemical Deal of the Year, *PFI Magazine*
- Quiport, airport in Ecuador - Airport Deal of the Year award, *Euromoney*

## Formación

- IESE Business School (Senior Executive Program (SEP) Women in Business Scholarship) (2013)
- LL.M., Harvard Law School 1995  
Fullbright Scholar, honorary scholarship from Real Colegio Complutense
- J.D., Universidad de Granada (1992)
- Università degli Studi di Bologna (International and European Law Erasmus Program Scholarship) (1991)

## Asociaciones profesionales

- Andean Association – Director of the Board, 2016-2019
- Women in Leadership in Latin America (WILL) – Founder and Chair of the New York Chapter, 2015-2017
- Spain-US Chamber of Commerce – Chair, Board of Directors, 2009-2010

## NOTICIAS

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### **DLA Piper Advises Innergex Renewable Energy on Issuance of US\$710 million Green Bonds in Chile**

17 August 2022

DLA Piper advised Innergex Renewable Energy Inc. in a private placement to institutional investors of US\$710 million principal amount of senior secured notes by its indirect wholly owned subsidiary Aela Generación S.A and a related US\$93.1 million letter of credit facility.

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### **DLA Piper advises lenders on negotiation and execution of debt restructuring common terms agreement with Edpyme Acceso Crediticio**

7 January 2022

DLA Piper advised a group of approximately 20 lenders, composed of multilaterals, export credit agencies (ECAs), commercial banks and other institutional lenders, on the negotiation and execution of a debt restructuring common terms agreement with Edpyme Acceso Crediticio, governed by New York law.

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### **DLA Piper advises BBVA Uruguay in US\$15 million sustainable bond issuance**

16 March 2021

DLA Piper represented BBVA Uruguay in its US\$15 million sustainable bond issuance.

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