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by Rachel Hall

Demarest and Pereira Neto sweeten Goioerê deal with loan

Brazil's [Pereira Neto | Macedo Advogados](#) has helped sugar and ethanol producer Usina de Açúcar e Álcool Goioerê obtain a long-term syndicated loan from Banco Rabobank, Banco Santander and Banco Bradesco, backed by the issuance of export credit notes.

The deal, which is of undisclosed value, runs in parallel to the recent acquisition of Usina de Açúcar e Álcool Goioerê by Grupo Santa Terezinha, which is one of Brazil's largest sugar and ethanol producers. [Demarest e Almeida Advogados](#) advised the banks for the loan, which closed on 1 November. The acquisition closed in October and saw Martins, Chamon e Franco Advogados e Consultores e Costa, Waisberg e Tavares Paes Sociedade de Advogados advise Usina de Açúcar e Álcool Goioerê for that leg of the deal.

[Pereira Neto](#) partner [Ricardo Macedo](#) explains that the need for a loan to run alongside the main acquisition is the result of Goioerê's capex needs. "Prior to the transaction, Goioerê's financial ratios indicated that the company probably could not face these needs on a stand-alone basis, mainly because its debt structure was highly concentrated in short-term debt," he says.

Macedo notes that "because the timing of both transactions was a key element of the acquisition strategy, our firm engaged two different teams in the deal - which met each other almost on a daily basis - in order to ensure that we could put it all together at the same time." He adds that the firm's work also included renegotiating some of Goioerê's existing debts in order to obtain a more suitable debt structure.

Goioerê is a sugar and ethanol producer located in Moreira Sales, State of Paraná, with an annual crushing capacity of 2 million tons of sugar cane.

Counsel to Grupo Santa Terezinha

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and associates Mauricio Jun Higashino, Clarissa Novaes Martins Ferreira, Fabio dos Santos Morales and Tatiana Carvalho Seda de Vasconcellos