



Adriana Acuña

SPECIAL COUNSEL

ABOUT

Adriana Acuña is a Special Counsel at BLP in San José, Costa Rica, specializing in Business Law. Since 2015, she has advised companies on everyday aspects and corporate governance, as well as on mergers, acquisitions, sales, and restructurings. With experience in due diligence and report writing, she has negotiated transactional agreements for national and multinational companies.

EXPERIENCE

The Republic of Costa Rica issues \$1.5 billion in Eurobonds.

BLP acted as local advisor to the banking group comprised of Santander US Capital Markets LLC and J.P. Morgan Securities LLC, who acted as initial purchasers and joint bookrunners in the issuance of \$1.5 billion in foreign currency bonds with a yield of 6.55%, maturing in 2034.

The largest green bond placement in Central America and the Caribbean by a 100% renewable energy company.

BLP in Costa Rica advised Citigroup Global Markets Inc. and J.P. Morgan Securities LLC on the issuance by Investment Energy Resources Limited of \$700 million in 6.25% Fixed Rate Secured Notes maturing in 2029.

Invest and Liberty Costa Rica structure largest Sustainability-Linked Bond (SLB) for the Digital Infrastructure sector in Costa Rica.

BLP has advised both Liberty Costa Rica in its capacity as issuer and IDB Invest as structuring bank on the issuance of an SLB as part of the financing to Liberty Costa Rica for a total amount of \$450 million to increase access to 4G and 5G digital infrastructure and broadband quality in Costa Rica.

Celsia sells part of its assets in Central America.

BLP advised Celsia on selling certain generation assets in Costa Rica to EnfraGen, including the review and structure of local aspects under Costa Rican law and the review of the Stock Purchase Agreement and accessory documents.

Advised CMI on the most significant green bond issuance in the region.

BLP advised Banco Latinoamericano de Comercio Exterior, S.A., Banco Industrial, S.A., Westrust Bank (International) Limited, Banco Davivienda

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📍 Costa Rica

PRACTICE AREAS

- Business Law

ACCREDITATIONS

Education

- Master's degree in Law, New York University, 2017
- Law degree, Universidad de Costa Rica 2014
- Specialization in Notary and Registry Law, Universidad de la Salle, Costa Rica, 2016

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EXPERIENCE

Salvadoreño, S.A., Banco Davivienda (Costa Rica), S.A., Banco Davivienda, S.A. (Panama) and Banco Davivienda, S.A. (Colombia) in a syndicated loan of up to US\$440 million to Investment Energy Resources Limited (a subsidiary of the CMI group) and its companies related to energy production issues in the Central American region. Similarly, the firm advised Corporación Multi Inversiones (CMI) through its subsidiaries in Honduras on the feasibility of guarantees for both transactions. This transaction involved multiple jurisdictions and has been the greatest green bond issuance to date in the region.

Global life science ingredients distributor Acquires DIVSA in Central America.

BLP advised Barentz International on the acquisition of 100% of the shares of Distribuciones Industriales Variadas, S.A. (DIVSA) in a significant transaction involving eight jurisdictions (Guatemala, El Salvador, Honduras, Costa Rica, the Dominican Republic, British Virgin Islands, Panama, and Mexico).

Cementos Progreso is expanding its presence in Central America.

BLP has advised Cementos Progreso Holdings, S.L. on the \$335 million acquisition of assets from Cemex, S.A.B of C.V. in Costa Rica and El Salvador. The acquisition includes a cement plant, a cement mill, various ready-mix concrete plants, an aggregates quarry, and distribution centers in Costa Rica and El Salvador. The transaction bolsters Cementos Progreso's expansion in Central America, consolidating operations in seven countries.

AkzoNobel completes Grupo Orbis acquisition.

BLP advised the seller, Grupo Orbis (Pintuco), on this regionally impactful transaction, employing attorneys from our offices in Costa Rica, Nicaragua, Honduras, El Salvador, and Guatemala, coordinating with lawyers in Panama, and conducting due diligence in the jurisdictions of Central America.

Acquisition of the Valle Escondido Solar Project.

BLP has advised BME Energy through its subsidiary on the acquisition of the Valle Escondido Solar Project and the renegotiation of the Project PPA with Instituto Costarricense de Electricidad (ICE).

Garnier acquired 50% of Clima Ideal S.A.

BLP advised the buyer throughout the purchase transaction, including due diligence and preparation of all necessary documents.

LANGUAGES

- Spanish
- English
- German

ASSOCIATIONS & AFFILIATIONS

- Costa Rica Bar Association: Member