



Pablo Umaña

PARTNER

"Pablo Umaña is an outstanding lawyer. He understand the client's needs but also balances the negotiation with commercial considerations."

The Legal 500

ABOUT

Pablo Umaña, Partner in Projects, Energy & Infrastructure, Banking & Finance and Capital Markets at BLP. Leads projects and financings throughout the Central American region. With over 17 years of experience, he focuses on corporate financing, infrastructure, energy, and multilateral projects including advising lenders and sponsors on project finance transactions, as well as equity and fund investments. He has facilitated investments and financings totaling billions of dollars in the region. Pablo's expertise extends globally, advising on transactions in the United States, Asia, Europe, and nearly every Latin American country. Recognized by multiple legal guides and rankings as a prominent leader in the financial sector.

EXPERIENCE

Issuance of \$3 billion in Eurobonds by the Republic of Costa Rica.

BLP acted as local counsel 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 first semester 2024 issuance of the Republic of Costa Rica of foreign currency for \$1.5 billion with a yield of 6.55% averaging a maturity in 2034, and J.P. Morgan Securities LLC and Bank of America who acted as initial purchasers and joint bookrunners, in the second semester 2024 issuance of the Republic of Costa Rica of foreign currency for \$1.5 billion, for a total of \$3 billion.

Establishment Labs Enters Into \$225 Million Credit Facility with Oaktree.

BLP advised the lenders, including Oaktree Capital Management, on all aspects of the transaction, including its closing. Oaktree is a leader among global investment managers specializing in alternative investments.

First issuance of a \$75 million Social Bond in Costa Rica of BNCR.

BLP has advised IDB Invest as lead arranger and investor, and FinDev Canada as an investor in connection with the first issuance of a social bond in Costa Rica. This is a private dematerialized subordinated issuance for a total of up to \$75 million, issued by Banco Nacional de Costa Rica (BNCR).

Gencom closes multiple financings in the hospitality sector totaling US\$320 million.

BLP advised Gencom and Mohari Hospitality in the financings of (a) \$191 million provided by Blackstone in connection with the development of a Four Seasons hotel and an Andaz hotel, both in Costa Rica, a transaction that represents Blackstone's first investment in Costa Rica, and (b) \$131 million provided by Banco BCT and other lenders in connection with the development of a Ritz-Carlton Reserve hotel and residences in Costa Rica.

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📍 Costa Rica

PRACTICE AREAS

- Capital Markets
- Energy & Infrastructure
- Banking & Finance

ACCREDITATIONS

Education

- M, Northwestern University, United States, 2014.
- Law degree, summa cum laude, Universidad Escuela Libre de Derecho, Costa Rica, 2009.

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EXPERIENCE

Evertec refinances credit facilities for a total of \$615 million.

BLP has advised EVERTEC, Inc. in Costa Rica and Guatemala on the refinancing of its existing credit facilities. The new credit lines consist of \$200 million of extended revolving credit and a \$415 million term loan A, both maturing on December 1, 2027.

Largest placement of green bonds by a 100% renewable energy company in Central America and the Caribbean.

BLP advised Citigroup Global Markets Inc. and J.P. Morgan Securities LLC on Investment Energy Resources Limited's \$700 million issuance of Secured Notes with a Fixed Rate of 6.250% maturing in 2029.

IDB Invest and Liberty Costa Rica Structure Largest Sustainability-Linked Bond ("SLB") for the Digital Infrastructure Sector In Costa Rica. BLP advised IDB Invest and Liberty Costa Rica in the international issuance of a Sustainability-Linked Bond (SLB) as part of a \$450 million financing package to increase digital access and broadband quality in Costa Rica. This is the largest Bond B structured by IDB Invest to date.

BLP Advises Lenders and Hedge Counterparties on EnfraGen's Financing of the Acquisition of Six Renewable Operating Assets in Panama and Costa Rica. BLP represented the lenders and hedge counterparties in connection with the financing of EnfraGen LLC's acquisition of six assets in Panama and Costa Rica with a combined capacity of 188 megawatts (MW) of renewable energy from Celsia S, including the Guanacaste Wind Farm located in Costa Rica totaling 49.5 MW of installed capacity.

Unicomer Group Closes Syndicated Loan for \$385M.

BLP advised UNICOMER in connection with a senior secured US\$385 million syndicated term loan to Grupo Unicomer Corp.. The financing is (i) guaranteed by subsidiaries of Unicomer in ten jurisdictions across Latin America and the Caribbean and (ii) secured by accounts receivable of Unicomer in Ecuador and Costa Rica.

Reventazon Refinancing for \$800M.

BLP advised the lenders backing Reventazon, Central America's largest hydroelectric power plant (350MW) on an \$800 million refinancing of their credit, including the inclusion of new local banks in a local currency tranche.

RECOGNITIONS

- Recognized as LACCA Approved by the inhouse lawyers consulted by the Latin American Corporate Counsel Association (LACCA).
- Rising Star on Latinex's list of Top 50 Rising Stars.
- Recognized as a Rising Star Partner by IFLR 1000.

LANGUAGES

- Spanish
- English

ASSOCIATIONS & AFFILIATIONS

- Costa Rican Bar Association
- District of Columbia Bar Association
- International Bar Association (IBA): Member