GARRIGUES




## Macarena Fernanda Díaz

Principal associate

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**Corporate and M&A**

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Macarena Fernanda Díaz is a principal associate in the Corporate Law practice area, based in the Madrid office of Garrigues as from March 2021.

As a licensed attorney in Spain, Buenos Aires and New York, she specializes in corporate finance, banking and M&A. She is currently achieving her LLM in Spanish law.

Prior to joining Garrigues, Macarena undertook an LL.M. in Columbia University in the City of New York and practiced at top-tier firm in the United States where she developed a strong practice in structuring, negotiating and documenting American and international asset-backed transactions as well as structured finance deals.

Macarena also has extensive background as an Argentine lawyer in financial and M&A transactions, both local and cross-border due to her years of practice in a Chambers Band 1 law firm in Argentina.

Member of the Madrid (Spain), Buenos Aires (Argentina) and New York State (USA) bar associations.

## Experience

Her practice focuses on cross-border deals advising financial institutions, private equity funds, investment banks and other corporate lenders as well as borrowers in a wide range of transactions including but not limited to bridge financings, syndicated loans, refinancings, LBOs and high yield bonds.

Macarena has participated on several financing transactions, among others:

- The 1,060 million euros syndicated loan granted to Benteler International AG.
- The 600 million euros syndicated loan granted to Apollo Global Management for the acquisition of 49.99% of Primafrío Corporación, S.A.
- The 1,650 million euros syndicated loan granted to Platinum Fund for the acquisition of Urbaser S.A.U.
- The 180 million euros revolving loan granted to eDreams ODIGEO S.A.

- The 525 million dollars syndicated loan granted to Global Infrastructure Partners for the acquisition of certain renewable energy projects (solar and wind) located in Europe, Central and South America.
- The 695 million dollars and the 250 million euros syndicated loans to Venga Finance.

She has also adviced on high yield bonds and convertibles notes transactions, among others:

- Benteler International AG's first senior secured bonds issaunce for 525 million euros and 500 million dollars at 9.365% maturing in 2028. Awarded in the prestigious IFR awards 2023 in the "Europe High Yirld Bond" category.
- BBVA's double bond issuance of (i) senior preferred fixed-rate notes for 1,000 million dollars at 5.381% maturing in 2029 and (ii) senior non-preferred callable fixed-to-fixed rate notes maturing in 2035.
- BBVA's issuance of AT1 CoCos at 9,375%.
- CIRSA's (part of the Blackstone portfolio) issuance of senior secured bonds for 425 million euros at 10.8700% maturing in 2027.
- eDreams ODIGEO S.A.'s issuance of senior secured bonds for 375 million euros at 5.5000% maturing in 2027.
- Geopark Limited's issuance of senior bonds for 150 million dollars at 5.5000% maturing in 2027.
- Atlantica Sustainable Infrastructure PLC's issuance of 400 million dollars senior green bonds at 4.125% maturing in 2028.
- Grupo Antolín Irausa, S.A.U.'s issuance of senior secured bonds for 390 million euros at 3.500% maturing in 2028.
- International Consolidated Airlines Group, S.A.'s issuance of convertible bonds for 825 million euros at 1.125% maturing in 2028.

Fluent in English and Spanish.

## Academic background

- Master in Laws (LL.M.) (*Máster Universitario en el Ejercicio Profesional de la Abogacía y la Procura*) at Universidad Internacional de la Rioja (Spain), 2023 - 2025.
- Degree in Law, Universidad Internacional de la Rioja (Spain), 2022-2024.
- Master of Laws (LL.M.), from the Columbia University School of Law (New York), graduating with honors (Harlan Fiske Stone Scholar), 2018-2019.
- Degree in Law, Universidad Católica Argentina Santa María de los Buenos Aires, Facultad de Derecho (Argentina), graduating with honors, 2009-2013.

## Memberships

- Member of the Madrid (Spain) bar association since 2025.
- Member of the New York State (USA) bar association since 2020.
- Member of the Buenos Aires (Argentina) bar association since 2014.