LyondellBasell Completes Chapter 11 Exit Financing

Date: 04/30/10

Cahill represented Banc of America Securities LLC and UBS Securities LLC as joint managers as well as the other joint managers and initial purchasers in connection with LyondellBasell's offering of $2,250,000,000 8% Senior Secured Dollar Notes due 2017 and €375,000,000 8% Senior Secured Euro Notes due 2017 (the "Senior Notes") and UBS AG, Stamford Branch, as Administrative Agent and Collateral Agent and the other agents and bookrunners in connection with LyondellBasell's entering into a $500,000,000 Term Loan facility (the "Term Loan"). Following satisfaction of escrow conditions related to LyondellBasell's plan of reorganization under Chapter 11, the proceeds from the sales of the Senior Notes and the Term Loan, together with an asset-based lending facility, a new European securitization facility and a rights offering, were used to pay certain existing debt and other obligations of LyondellBasell, including its debtor-in-possession credit facilities and existing European securitization facility.

Attorneys

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