

DATE

February 29, 2024

SECTORS

Media & Telecom

DEAL TYPE

Debt Advisory & Restructuring

DEAL LOCATIONS



DEAL TEAM



Anthony Belinkoff
Managing Director



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Managing Director

DC Advisory advises Digicel Group Holdings Limited on its financial restructuring of \$1.2 billion of debt



Background

- Founded in 2000, Digicel's LTE and fiber networks deliver state-of-the-art mobile, home and business solutions to over 10 million consumers and business customers in 25 markets in the Caribbean and Central America

Process

- DC Advisory was exclusively engaged in 2022 by Digicel to provide comprehensive liability management and financial restructuring advice to the Company and its subsidiaries
- DC Advisory worked closely with Digicel Group Holdings Limited (DGHL), the holding company of Digicel, and its creditors to negotiate and secure a comprehensive restructuring
 - The successful conclusion of the DGHL restructuring was achieved by way of a Bermuda Scheme of Arrangement which distributed DGHL's existing cash balance and eight New Notes, with an aggregate face value of \$577 million, to existing noteholders and inter-company creditors
- DC Advisory assisted on all aspects of the transaction including negotiating and obtaining the approvals needed from DGHL's creditors

Outcome

- DGHL completed its financial restructuring on November 14, 2023
 - The transaction was supported by 100% of the voting noteholders
 - This restructuring will enable DGHL to progress an orderly wind down of associated non-operating entities while maximizing the residual value

distributable to creditors

- The successful outcome of this restructuring illustrates DC Advisory's expertise and track record in both the restructuring and telecommunications sectors