

Alpha Latam Management, LLC and Its Debtor Affiliates Receive U.S. Bankruptcy Court Approval of Sale of Colombian Assets to CFG Partners Colombia SAS

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Alpha Latam Management, LLC →

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MIAMI, Nov. 19, 2021 /PRNewswire/ -- Alpha Latam Management, LLC and certain of its affiliates that have filed voluntary petitions for relief under chapter 11 of the U.S. Bankruptcy Code (collectively, the "Debtors") in the Bankruptcy Court for the District of Delaware (the "Bankruptcy Court") announced the approval of the proposed sale of the loan portfolio and certain related assets of Debtor entities Alpha Capital S.A.S. and Vive Créditos Kusida S.A.S. (together, the "Colombian Sellers") to CFG Partners Colombia SAS ("CFG Partners") by the Bankruptcy Court on November 16, 2021, following a successful auction process.

The proposed sale, which was presented to the Bankruptcy Court on Tuesday, is estimated to produce a gross value of approximately US\$149.5 million. CFG Partner's successful bid is the result of six rounds of competitive bidding during the auction and is higher than the purchase price reflected in the Stalking Horse APA approved by the Bankruptcy Court in early October of US\$134.9 million.

The CFG Partners bid ultimately was deemed the highest and best bid because in addition to the purchase of the assets of the loan portfolio, it included the assumption of the Colombian Sellers' Bogota headquarters lease, the purchase of related HQ facility assets and equipment, and the potential hiring of certain of the Debtors' employees.

The closing of the sale is conditioned upon regulatory approval by the Colombian Superintendencia of Corporations, and other customary closing conditions.

Oriol Segarra, President and CEO of CFG said, "We are pleased to announce the acquisition of Alpha's Colombian Loan Portfolio, which will accelerate the strategic geographic expansion of our operations into Colombia which will now become an important growth driver for CFG." "The 'libranza' or payroll deduction loan origination business model in Colombia is similar to that of our existing operations in other geographies where CFG has maintained a leading franchise for decades. We have already assembled a local management team with experience in this market that will manage the Alpha acquisition and lead the launch of our payroll loan deduction product via digital channels in the upcoming months," said Eduardo Arguello, SVP Strategy and Corporate Development.

The Debtors are being advised by White & Case LLP and PPU. Rothschild & Co served as the Debtors' investment banker for the proposed transaction. Wachtell, Lipton, Rosen & Katz is serving as legal counsel to CFG in connection with the transaction, and Brigard Urrutia is serving as Colombian counsel.

About AlphaCredit[®]

AlphaCredit[®] is a technology-enabled, financial services company in Latin America that has historically provided consumer loans to individuals and financial solutions for SMEs in Mexico and Colombia.

About CFG Partners

CFG Partners L.P. is a digitally evolving branch-based consumer finance company offering unsecured personal loans and ancillary credit insurance products in Panama and the Caribbean. CFG has over \$430 million in receivables and 110,000 customers across 70 locations in seven jurisdictions and 1,100 employees. Since 2007, CFG has originated over \$3.4 billion of unsecured personal loans. BayBoston Managers LLC is the sponsor of CFG and the lead investor of an international group that includes Insigneo Financial Group, the Elias Group, Victory Park Capital, Amzak Capital, and M & A Capital.

Forward-looking statements

This release includes "forward-looking statements." Forward-looking statements are not statements of historical fact and reflect the Debtors' current views about future events. The words "believe," "estimate," "expect," "anticipate," "project," "will," "intend," "seek," "could," "should," "may," "potential" and similar expressions are intended to identify forward-looking statements. However, the absence of these words does not mean that the statements are not forward-looking. Although the Debtors believe that its expectations reflected in forward-looking statements are reasonable and are based on reasonable assumptions, certain risks and uncertainties could cause actual results to differ materially from the projections, anticipated results or other expectations expressed in this release. These risks and uncertainties include, without limitation, risks associated with our ongoing creditor discussions, including our ability to negotiate agreements with our creditors on commercially favorable terms or at all, limitations on the availability of capital, volatility in the Debtors' business, the Debtors' ability to comply with their financial and other covenants and metrics in their financing agreements, and, with respect to the proposed sale, the risk that the closing conditions to complete the proposed sale may not be satisfied. Any forward-looking statement speaks only as of the date on which such statement is made, and the Debtors assume no obligation to update or revise any forward-looking statements made herein or any other forward-looking statements made by the Debtors, whether as a result of new information, future events, or otherwise. This communication shall not constitute an offer to sell or the solicitation of an offer to buy securities.

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