



Rubén Méndez-Benabe

Capital Member and Chair, Corporate Practice Group

787.250.2621 | rmbx@mcvpr.com

Member, Policy Committee

PRACTICES

Act 60

Aviation and Aerospace

Bankruptcy & Debt Restructuring

Corporate

Corporate & Commercial Finance

Federal Funding Programs

Financial Institutions

Government Affairs & Public Policy

Infrastructure/Public-Private Partnerships

International & Cross Border Transactions

International Banking and Financial Entities (IFEs and IBEs)

Mergers & Acquisitions

PROMESA Task Force

Securities & Public Finance

BAR ADMISSIONS

- Commonwealth of Puerto Rico
- United States District Court for the District of Puerto Rico

EDUCATION

B.A., *Magna Cum Laude*,
University of Puerto Rico, 1999

- Major: Marketing

His practice focuses on corporate and public finance, mergers and acquisitions, commercial financing, and public private partnerships. He also has extensive experience in financial institutions regulations.

In the public-private partnership area, he served as local counsel to Metropistas in the \$2.850 billion public-private partnership (P3) aimed at improving, financing, operating, and maintaining toll roads PR-20, PR-52, PR-53, and PR-66. He also represents some of the largest public-private partnerships in Puerto Rico, handling various aspects such as asset procurement, financing, and government affairs matters. Currently, he serves as legal counsel and Secretary of the Board of Directors of the Puerto Rico Public-Private Partnerships Association.

In the mergers and acquisitions area, he has been involved in several major transactions, including representing FirstBank Puerto Rico as local counsel in the acquisition of 100% of the common stock of Santander BanCorp from Santander Holdings USA, Inc., and the subsequent merger of FirstBank with Banco Santander Puerto Rico. He also served as local counsel to Bank of Nova Scotia in the sale of 100% of the common stock of Scotiabank Puerto Rico to Oriental Bank, followed by the merger of Scotiabank into Oriental.

In the commercial lending sector, he has participated in numerous multi-million-dollar bank financings, representing both borrowers and lenders. These financings have encompassed a variety of industries, including hotels, shopping centers, hospitals, and marinas.

In the finance area, he has been involved in multiple offerings of corporate debt and equity securities in Puerto Rico and the United States.

Over the years, he has also advised commercial banks, international banking institutions, broker-dealers, and other financial institutions on general corporate and regulatory matters, including in licensing, exam, structuring and

J.D., University of Puerto Rico
School of Law, 2002

CERTIFIED LEGAL SPECIALTY

- Civil Law Notary

compliance matters.

He is ranked among Puerto Rico's Leading Attorneys in the Corporate field by both Chambers & Partners and Legal 500, and as a leading attorney in Administrative Law, Banking and Finance Law, Corporate and M&A Law by The Best Lawyers in Puerto Rico guide.

Mr. Méndez-Benabe takes a client-centered approach to his work, prioritizing the needs and goals of each client. In understanding that every business is unique, he aims to work closely with clients to develop tailored legal strategies that align with their objectives. His dedication to client satisfaction has earned him a reputation as a trusted advisor in the corporate legal world.

Prior to joining McConnell Valdés, he served as the Chief Operating Officer and Executive Vice President of the Government Development Bank for Puerto Rico (GDB). He also served as General Counsel, and Secretary of the Boards of Directors of the GDB and its subsidiaries. Between 2003 and 2010 he worked as Legal Counsel to the Commissioner at the Office of the Commissioner of Financial Institutions.

From 2016 through 2022, he served as President of the Board of Directors of the Museo de Arte Contemporáneo de Puerto Rico (MAC). He is now member of the Board of Directors of Coloring the World Foundation, an organization that aims to be a beacon for social diversity and improving the quality of people's lives with its own distinctive identity based on the use of color as a symbol for diversity and equality.

REPRESENTATIVE TRANSACTIONS

Some of his representative transactions include:

- Serving as one of the lead counsels to AmeriNational Community Services, LLC, servicer for the GDB Debt Recovery Authority, in the restructuring in approximately \$4 billion of debt from the Commonwealth of Puerto Rico, the Puerto Rico Highways and Transportation Authority, the Puerto Rico Aqueducts and Sewer Authority, and various other Commonwealth's instrumentalities.
- Serving as Puerto Rico counsel to the Fuel Line Lenders that hold over \$700 million in loans in the Title III proceeding of the Puerto Rico Electric Power Authority.

- Served as Puerto Rico counsel to Metropistas in the \$2.850 billion public-private partnership (P3) aimed at improving, financing, operating, and maintaining toll roads PR-20, PR-52, PR-53, and PR-66. The transaction included representing Metropistas as local counsel in securing financing of approximately \$1.650 billion from a group of eleven banks.
- Represented Aerostar Airport Holdings as Puerto Rico counsel in the issuance of \$200 million of 4.92% senior secured notes, the amendment of certain terms of its \$350 million of 5.75% senior secured notes, its \$50 million of 6.75% senior secured notes, its \$10 million senior secured revolving credit facility and its \$20 million unsecured revolving credit facility.
- Counsel to Autopistas de Puerto Rico on all corporate and securities matters related to the repurchase of a portion of the \$153,222,270 Puerto Rico Highways and Transportation Authority, Special Facility Revenue Refunding Bonds, 2003 Series A (Teodoro Moscoso Bridge).
- Counsel to Serrallés Group on all securities matters related to the recapitalization plan of Serrallés Hotel which included the purchase of all outstanding \$54,370,000 Puerto Rico Industrial, Tourist, Educational, Medical and Environmental Control Facilities Financing Authority Tourism (AFICA) Revenue Refunding Bonds, 2006 Series A (Costa Caribe Resort Project).
- Represented Oriental Bank in the negotiation to secure the pay-off of a \$32 million loan owed by the Metropolitan Bus Authority.
- Served as local counsel to Autopistas Metropolitanas de Puerto Rico in the private placement of its Senior Secured Notes and refinancing of certain of its loans facilities.
- Served as Puerto Rico counsel to Bank of Nova Scotia in the sale to Oriental Bank of 100% of the common stock of Scotiabank Puerto Rico with the subsequent merger of Scotiabank into Oriental.
- Served as Puerto Rico counsel to FirstBank Puerto Rico in the acquisition of 100% of the common stock of Santander BanCorp from Santander Holdings USA, Inc., and the subsequent merger of FirstBank with Banco Santander Puerto Rico.
- Served as Puerto Rico legal counsel to a global private equity firm specializing in infrastructure investments in the acquisition of 100% of the shares of a world leader infrastructure operator that had a preferred bidding stake in a public-private partnership agreement that was being negotiated with a Puerto Rico public corporation.
- Served as legal counsel to a public private partnership (P3) operating in Puerto Rico, in the negotiation and execution of a professional services

agreement with a Puerto Rico public corporation, which resulted in a grant that could total an estimated \$60 million dollars under the Federal Emergency Management Agency's Hazard Mitigation Grant Program to fund the design and installation of the CoGen project that will benefit the users of the infrastructure project currently being managed by the P3.

- Represented Bank of America in the financing of a private marina known as Villa Marina in Fajardo, Puerto Rico, the shopping centers known as Oriental Plaza in Humacao, Puerto Rico and Doramar Plaza in Dorado, Puerto Rico.
- Represented the borrowers in the financings of the following hospitality projects: the La Concha Renaissance Resort, the Condado Vanderbilt Hotel, the Best Western Plus Condado Palm, the Marriott Courtyard, Isla Verde Beach Resort and the Hilton Ponce Golf & Casino.
- Represented several international financial entities in all legal matters stemming from regulatory actions by the Office of the Commissioner of Financial Institutions, and assisted in the voluntary liquidation of the entities.
- Served as counsel to a technology company that sold 100% of its shares to a major digital company with major operations in Puerto Rico.