

Rodrigo Carvalho Discussed A New Wave of Debt Restructuring With Broadcast+

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Winston & Strawn Partner Rodrigo Carvalho spoke with Broadcast+ about the potential increase of corporate debt restructuring in Brazil.

Many experts have stated that they believe a new wave of rollovers and reorganizations is coming after nearly BRL 40 billion in debt renegotiation became public, illustrating the effect of high interest rates in Brazil. Companies that leveraged lower rates rolled commitments over the past two years at higher interest rates, and with the Selic predicted to maintain a high level next year, companies that had expected to roll over debts at a lower cost are now looking to renegotiate with creditors.

“We expect a new wave of corporate debt restructuring,” said Rodrigo. He says that the previous wave followed the investigations of Operation Lava Jato, although he does not expect renegotiations of the same magnitude. “That depends on how long it will take for the Selic to start falling and how long it will take for US interest rates to stop rising,” he added.

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