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Gornitzky negotiates the refinancing of Bronicki Investments' NIS 500 million debt, on behalf of Bank Hapoalim

News

Gornitzky & Co. represented Bank Hapoalim in the complex refinancing arrangement of Bronicki Investments Ltd.'s NIS 500 million debt to the bank, in which the Bronicki family sold 12% of Ormat Industries Ltd. to FIMI Opportunity Fund.

Within the framework of the negotiations between the parties, Gornitzky & Co. represented Bank Hapoalim in two concurrent financing transactions. The first, between Bank Hapoalim and Bronicki, in which Poalim reinstated the remainder of their loan to Bronicki, with FIMI and Bronicki pledging their holdings in Ormat to secure the loan. The second transaction involved a right granted by FIMI to Bronicki Investments, whereby, under certain conditions, Bronicki can reassign to FIMI the balance of their debt to Bank Hapoalim. In this regard, Gornitzky handled the finance agreement and lien agreements with FIMI, which will come into effect only with the assignment of the loan.

Bank Hapoalim was represented by Eli Elya (Partner), Tamar Cohen and Lior Baran.

Key Contacts



Eli Elya

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