

Masisa S.A. Announces Commencement Of Cash Tender Offer For Up To U.S.\$100,000,000 In Aggregate Principal Amount Of Its 9.500% Senior Notes Due 2019

06 Jan, 2016 By: PRNEWSWIRE LIVE FEED

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SANTIAGO, Chile, Jan. 6, 2016 /PRNewswire/ -- Masisa S.A. (Bolsa de Santiago: MASISA) ("**Masisa**") today announced the commencement of a tender offer to purchase for cash up to U.S.\$100,000,000 in aggregate principal amount (the "**Maximum Tender Amount**") of its outstanding 9.500% Senior Notes due 2019 (the "**Notes**") (the "**Offer**").

The Offer is being made by Masisa pursuant to the offer to purchase dated January 6, 2016 (the "**Offer to Purchase**") and the related letter of transmittal (the "**Letter of Transmittal**") and, together with the Offer to Purchase, the "**Offer Documents**").

The table below summarizes certain payment terms of the Offer:

Description of Notes	CUSIP / ISIN Nos.	Outstanding Principal Amount	Maximum Tender Amount	Purchase Price*	Early Tender Payment*	Total Consideration*
9.500% Senior Notes due 2019	CUSIP: 574800AA6 / P6460HAA3 ISIN: US574800AA61 / USP6460HAA34	U.S.\$300,000,000	U.S.\$100,000,000	U.S.\$900.00	U.S.\$50.00	U.S.\$950.00

* Per U.S.\$1,000 principal amount of Notes.

The Offer will expire at 11:59 p.m., New York city time, on February 3, 2016, unless extended or earlier terminated (such date and time, as may be extended, the "**Expiration Date**").

The early tender deadline for the Offer will be 5:00 p.m., New York City time, on January 20, 2016 (such date and time, as may be extended, the "**Early Tender Time**").

Holders of the Notes must validly tender their Notes prior to or at the Early Tender Time in order to be eligible to receive the Early Tender Payment in addition to the Purchase Price. The Notes tendered may be withdrawn prior to 5:00 p.m., New York City time, on January 20, 2016 (such date and time, as may be extended, the "**Withdrawal Deadline**"), but not thereafter, except as required by applicable law.

The total consideration for each U.S.\$1,000 principal amount of the Notes is U.S.\$950.00 (the "**Total Consideration**"), which includes an early tender payment of U.S.\$50.00 per U.S.\$1,000 principal amount of the Notes (the "**Early Tender Payment**") and the Purchase Price. The Early Tender Payment is payable only to holders of the Notes who tender and validly deliver their Notes prior to or at the Early Tender Time. Holders validly tendering and not withdrawing Notes prior to or at the Early Tender Time will be eligible to receive the Total Consideration (including the Early Tender Payment) on a date promptly following the Expiration Date (the "**Settlement Date**") (which date is expected to occur on February 4, 2016, the first business day after the Expiration Date). Holders validly tendering their Notes after the Early Tender Time and prior to or at the Expiration Date will be entitled to receive U.S.\$900.00 per U.S.\$1,000 principal amount of the Notes (the "**Purchase Price**"), namely an amount equal to the Total Consideration less the Early Tender Payment, on the Settlement Date. In addition, holders whose Notes are purchased in the Offer will receive accrued and unpaid interest in respect of their purchased Notes from the last interest payment date to, but not including, the Settlement Date.

Because the Offer is subject to the Maximum Tender Amount, if the aggregate principal amount of Notes validly tendered (and not validly withdrawn) prior to or at to the Expiration Date exceeds the Maximum Tender Amount, Masisa expects to accept for purchase on the Settlement Date an amount of Notes validly tendered (and not validly withdrawn) prior to or at the Expiration Date that is equal to (i) the amount of Notes validly tendered (and not validly withdrawn) prior to or at the Expiration Date multiplied by (ii) a fraction, the numerator of which would be equal to the Maximum Tender Amount and the denominator of which would be equal to the total principal amount of Notes tendered (and not validly withdrawn) in the Offer, rounded downward to the nearest U.S.\$1,000 principal amount.

Masisa reserves the right, but is under no obligation, to increase the Maximum Tender Amount at any time, subject to compliance with applicable law. There can be no assurance that Masisa will exercise its right to increase the Maximum Tender Amount.

Masisa's obligation to accept for purchase, and to pay for, the Notes validly tendered pursuant to the Offer is subject to, and conditioned upon satisfaction or waiver of, certain conditions as set forth in the Offer Documents, in the sole discretion of Masisa. The offer is not conditioned on any minimum participation by the Holders or on obtaining any financing.

The Dealer Managers for the Offer are:

J.P. Morgan Securities LLC

383 Madison Avenue
New York, New York 10179

Attention: Latin America Debt Capital Markets
U.S. Toll Free: 1-866-846-2874
Collect: 1-212-834-7279

Scotia Capital (USA) Inc.

250 Vesey St
New York, New York 10281

Attention: Debt Capital Markets
U.S. Toll Free: 1-800-372-3930
Collect: 1-212-225-5714

The Information and Tender Agent for the Offer is D.F. King & Co., Inc. To contact the Information and Tender Agent, banks and brokers may call +1-212-269-5550, and others may call U.S. toll-free: 800-283-2170. Additional contact information is set forth below.

By Mail, Hand or Overnight Courier:

48 Wall Street

22nd Floor

New York, NY 10005

USA

Attention: Krystal Scudato

Email: masisa@dfking.com

By Facsimile Transmission:

(for eligible institutions only)

+1 212-709-3328

Attention: Krystal Scudato

Confirmation by Telephone

+1 212-493-6940

Holders of the Notes are urged to read the Offer Documents carefully. Any questions or requests for assistance in relation to the Offer Documents may be directed to the Dealer Managers at their respective telephone numbers set forth above or to the holder's broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Offer. Requests for additional copies of the Offer Documents may be directed to the Information and Tender Agent at the addresses and telephone numbers set forth above. Documents relating to the Offer, including the Offer to Purchase and the Letter of Transmittal, are also available at www.dfking.com/masisa.

This release shall not be construed as an offer to purchase or a solicitation of an offer to purchase any of Notes or any other securities. The tender offer is not being made in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. None of Masisa, Masisa Forestal S.A. and Forestal Tornagaleones S.A., as guarantors of the Notes, Deutsche Bank Trust Company Americas as trustee, registrar, transfer agent and paying agent, or any paying agent, transfer agent or listing agent, the Dealer Managers or the Information and Tender Agent makes any recommendation as to whether or not Holders should tender their Notes pursuant to the Offer.

Forward-Looking Statements

This notice includes and references "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements may relate to, among other things, Masisa's business strategy, goals and expectations.

Although Masisa believes the assumptions upon which these forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate and the forward-looking statements based on these assumptions could be incorrect.

The matters discussed in these forward-looking statements are subject to risks, uncertainties and other factors that could cause actual results and trends to differ materially from those made, projected, or implied in or by the forward-looking statements depending on a variety of uncertainties or other factors.

Masisa undertakes no obligation to update any of its forward-looking statements.

To view the original version on PR Newswire, visit:<http://www.prnewswire.com/news-releases/masisa-sa-announces-commencement-of-cash-tender-offer-for-up-to-us100000000-in-aggregate-principal-amount-of-its-9500-senior-notes-due-2019-300200519.html>

SOURCE Masisa S.A.