

VARIOS ESTUDIOS CIERRAN OPERACIÓN DE EMPRESA DE ALMACENAMIENTO DE PRODUCTOS CONGELADOS EN CHILE

Several firms close fridge storage transaction in Chile

Lily Squires

Emergent Cold Latin America has hired NLD Abogados to acquire Chilean cold storage business Friopacífico, marking the company's entrance into the Andean country.

The sellers, Blumar Seafoods and holding company Galletué Inversiones, enlisted Carey.

Blumar also hired Portaluppi Guzmán & Bezanilla Abogados, while Galletué enlisted Lavín Abogados & Consultores.

In order to fund the acquisition, Emergent obtained financing from Scotiabank. Emergent hired another team from NLD for the transaction.

Latin Lawyer was unable to confirm which firm advised the lender before publication.

The deals closed on 24 November, with no values disclosed.

Friopacífico operates in the southern Chilean port cities of Talcahuano and San Pedro de la Paz, providing storage, haulage and logistics services. The acquisition of Friopacífico marks Emergent's entry into the Chilean market.

Blumar Seafoods – a Chilean fishing and aquaculture retailer – is part of the target company's prior ownership group and will remain as one of Friopacífico's clients.

Emergent is based in São Paulo and has an office in Miami. In August, the company raised US\$450 million in an investment round to launch a temperature-controlled warehousing business in the region, while it also made its first acquisition in Peru.

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Carey y Cía. Ltda.
Isidora Goyenechea 2800, Piso 43.
Las Condes, Santiago, Chile.
www.carey.cl

For the acquisition

Counsel to Emergent Cold Latin America

NLD Abogados

Partners Paulo Larraín and Manola Quiroz, director Juan Pablo Mesías, of counsel María de los Ángeles Correa, and associates Bernardita Calvo and Vicente García

Counsel to Blumar Seafoods and Inversiones Galletué

Carey

Partner Guillermo Acuña and associates Francisca Castillo and Florencia Aleuanlli

Counsel to Blumar Seafoods

Portaluppi Guzmán & Bezanilla Abogados

Partner Enrique Zenteno

Counsel to Inversiones Galletué

Lavín Abogados & Consultores

Partner Pedro Pablo Gutiérrez Barros

For the financing

Counsel to Emergent Cold Latin America

NLD Abogados

Partners José Pablo Dulanto and Manola Quiroz, and of counsel María de los Ángeles Correa