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AIR PRODUCTS INCREASES ITS STAKE IN INDURA TO 97%

Thomas Muskett-Ford

US industrial gas company Air Products has retained Carey to increase its stake in Chilean counterpart Indura to 97 per cent by buying out the company's largest other shareholder.

A holding company controlled by Chile's Briones family sought advice from Urenda, Rencoret, Orrego y Dörr Abogados to sell its remaining 30 per cent stake in the company. The deal closed on 21 July.

The transaction's value was not revealed, but Air Products paid US$884 million to acquire its initial 67 per cent interest in the company three years ago. Carey, Argentina's M & M Bomchil Abogados, Colombia's Posse Herrera Ruiz, Ecuador's Pérez Bustamante & Ponce Abogados and Peru's Payet, Rey, Cauvi, Pérez Abogados advised the US company for that deal, while Indura hired Urenda Rencoret, Chile's Vial y Cía, Colombia's Brigard & Urrutia Abogados, Ecuador's Bustamante & Bustamante and Peru's Estudio Saco-Vertiz & Asociados.

Counsel to Air Products

In-house counsel – Tom Kenyon

Carey

Partner Jaime Carey and associates Solange Gonzalez, Juan Pablo de la Maza and Fernanda Pardo

Counsel to Inversiones y Desarrollos

Urenda, Rencoret, Orrego y Dörr Abogados

Partners Gonzalo Rencoret, Sergio Orrego and Nicholas Mocarquer

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