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ALFA DESARROLLO ACQUIRES COLBÚN TRANSMISIÓN FOR USD1.3 BILLION

Barros & Errázuriz and Carey in US$1.3 billion power transmission deal

Eloise Hardy

Barros & Errázuriz Abogados has helped Chilean power company Colbún divest its transmission infrastructure subsidiary to electricity and solar power company Alfa Desarollo for US$1.3 billion.

Carey advised Alfa, which is majority controlled – 80% – by a subsidiary of Dutch pension fund APG. The remaining 20% is held by Chilean energy concession company Celeo Redes. The deal was signed on 30 March.

The closing of the transaction and the transfer of the seller's shares in Colbún Transmission is subject to approval from the Chilean antitrust agency, Fiscalía Nacional Económica (FNE). Alfa will be the sole owner of Colbún Transmission upon the deal's completion.

Colbún Transmission operates 899 kilometres of transmission lines and 27 electrical substations across multiple locations in Chile, all of which forms part of the country's national electricity grid.

Counsel to Colbún

Barros & Errázuriz Abogados

Partners Cristóbal Pellegrini, José Tomás Errázuriz, Bernardo Simian, Enrique Barros, Carola Trucco and Carlos Ducci, and associates Ignacio Urbina, Verónica Vergara, Martín Errázuriz, Jerónimo Amenábar, Martín Vial, Catalina Vergara and Agustina Montt

Counsel to Celeo Redes and APG

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