

AMBIPAR ADQUIERE EMPRESA SANITARIA DISAL Y SU SUBSIDIARIA SUATRANS

Several firms in Brazil-Chile waste management acquisition

Davide Montagner

Mattos Filho, Veiga Filho, Marrey Jr e Quiroga Advogados in São Paulo and Carey in Santiago have helped Brazilian environmental management company Ambipar purchase Chilean counterpart Disal and its subsidiary Suatrans for a combined US\$179 million.

Chilean law firms Claro y Cía, Boza & Muirhead and Aylwin Mendoza Luksic & Valencia advised Disal.

The acquisition closed on 28 June.

To fund the deal, Ambipar issued debentures for 900 million reais (US\$181 million). Mattos Filho advised Ambipar on that transaction too, as well as the underwriters. The offering was made on 25 June.

The company used the proceeds to acquire the entirety of Disal and the remaining 50% shares in Suatrans it did not previously own. Ambipar paid US\$153 million for Disal and US\$26 million for the remaining stake in the subsidiary.

São Paulo-headquartered Ambipar is present in 16 countries in the Americas, Europe and Africa, as well as Antarctica where it runs emergency services. Ambipar went public last year, becoming the first environmental management company to be listed on the São Paulo stock exchange, B3.

Disal operates in the waste management sector in Chile, Peru and Paraguay. It has 2,200 employees and 550 assets located across 45 branches. The company recorded a net income of US\$101 million over the last 12 months. Suatrans is an environmental emergency response provider that focuses on meeting environmental emergencies across several modes of transport, such as by sea, road, rail, pipeline and air. It has 30 bases strategically positioned in Chile, Peru, Uruguay and Colombia, as well as three training camps, two in

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Chile and one in Peru.

In the acquisition

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Mattos Filho, Veiga Filho, Marrey Jr e Quiroga Advogados

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Carey

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Counsel to Disal

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Partner Jaime Salas Vergara and associate Cecil Chellew in Santiago

Aylwin Mendoza Luksic & Valencia

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In the financing

Counsel to Ambipar, Banco Bradesco and Oliveira Trust

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Partner Frederico Kerr Bullamah and associates Helton Ferreira da Costa and Paula Kaplan De Freitas in São Paulo