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AMCOR FLEXIBLES BUYS ALUSA FOR USD435 MILLION

Davies Ward Phillips & Vineberg LLP in New York and Toronto; Arias, Fábrega & Fábrega in Panama City; Brigard & Urrutia Abogados in Bogotá; Carey in Santiago; Estudio Beccar Varela in Buenos Aires; and Payet, Rey, Cauvi, Pérez Abogados in Lima have helped Australian packager Amcor acquire Chilean counterpart Techpack's flexible packaging unit for US$435 million.

Thomas Muskett-Ford

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Milbank, Tweed, Hadley & McCloy LLP in New York; Bofill Mir & Alvarez Jana Abogados in Santiago; De Bracamonte, Haaker, Castellares Abogados in Lima; Pérez Alati, Grondona, Benites, Arntsen & Martínez de Hoz (h) in Buenos Aires; and Posse Herrera Ruiz in Bogotá advised Techpack for the deal, which was signed on 20 April. Meanwhile, Amcor also turned to BLP (Costa Rica) for antitrust advice in Costa Rica, where both companies' sales are high enough to require a competition filing. Machado, Meyer, Sendacz e Opice Advogados in São Paulo is thought to have played a similar role in Brazil, but this could not be confirmed prior to publication.

Techpack is an investment vehicle owned by Chilean business group Luksic. The sale of Alusa hands Amcor an operational presence in Argentina, Chile, Colombia and Peru, where Alusa produces a range of packaging materials. Shareholders that controlled indirect stakes in Alusa's Colombian and Peruvian branches through a holding company in Panama added an extra leg to the sprawling transaction.

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For antitrust advice only:

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