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CANADIAN COMPANY VELA SOFTWARE ACQUIRES SAMTECH CHILE

Canadian software company acquires Chilean tech group

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Canadian software company Vela has hired Arnold & Porter in New York, Carey in Santiago and Philippi Prietocarrizosa Ferrero DU & Uría (Colombia) to acquire Chile's Samtech, which develops technology in the mining and construction sectors.

Samtech relied on Dalgalarrando & Cía Abogados in Santiago in the deal, which closed on 15 April for an undisclosed amount.

Through the acquisition, Vela aims to use Samtech's sensor-powered technology to improve its fleet management and monitoring operations.

Vela, a subsidiary of Canada's Constellation Software, builds and manages software for specific industries, such as the oil, gas and manufacturing sectors.

Headquartered in Santiago, Samtech has operations in Colombia and Chile and counts over 600 customers that use the company's software in the mining, construction and cement industries, among others. Samtech has some 23,000 connected assets in its portfolio.

Technology assets frequently attract investment in Latin America. Earlier this month, US-based software development and data aggregation company Similarweb acquired Chilean ad intelligence platform Admetricks. This came two months after Uruguayan software business Octobot was purchased by US digital engineering company Sparq.

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Philippi Prietocarrizosa Ferrero DU & Uría (Colombia)

Partner Hernando Padilla and associates Daniel Stand and Alejandro Sandino in Bogotá

Counsel to Samtech

Dalgalarrando & Cía Abogados

Partners Felipe Dalgalarrando and Pablo Ramírez, and associates María Luisa Dussaillant, Tomás Vio and Fernando Arce in Santiago