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Junio de 2019

CAREY PARTICIPA EN VENTA GLOBAL DE ‹I›DATA CENTERS‹/I› DE TELEFÓNICA

More firms confirm involvement in Telefónica data centre sale

Eloise Hardy

Firms in Chile and Peru have confirmed their role in a US$616 million data centre sale by Spanish telecoms giant Telefónica to a US investment group.

Clifford Chance LLP in Barcelona, London, Madrid and Washington, DC; Carey in Santiago; and Rodrigo, Elías & Medrano Abogados in Lima advised the buyer, Asterion Industrial Partners. The deal was signed on 8 May.

US firm Akerman LLP is also thought to have helped the buyer, but this could not be confirmed by Latin Lawyer prior to publication.

Latin Lawyer already reported on the Brazilian leg of the deal. Graça Couto Advogados in São Paulo represented Asterion, while Machado Meyer Advogados in São Paulo assisted Telefónica.

Telefónica has 25 data centres worldwide, 16 of which are in Latin America. It is selling 11 to reduce its debt, which stood at approximately US$47 billion in 2018. The centres it has sold are in seven countries: Argentina, Brazil, Chile, Mexico, Peru, Spain and the US.

The sale includes a housing services agreement. This means Telefónica will continue to provide and manage its business-to-business services with its customers through the centres. Meanwhile, the agreement allows Asterion to leverage Telefónica's sales network and market the remaining data centre capacity.

Lawyers working on the deal handled regulatory and corporate analysis, including asset transfers, licensing, and antitrust clearance.

It could not be confirmed whether Telefónica was looking to make

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further sales of its data centre business prior to publication.

Counsel to Asterion Industrial Partners

Clifford Chance LLP

Partner Javier Amantegui, counsel María Begoña Barrantes and associates Javier Olábarri, Laura Milian, Ana Planas, Lucía Herrero and María Sabau in Madrid; partner Guillermo Guardia in Barcelona; partners André Duminy, Michael Lyons and Epifanio Pérez, and associates Menna Haf and Ellen Lu in London; and partner Stephen Nickelsburg in Washington, DC

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Partners Jorge Ugarte and Juan Francisco Mackenna, and associates Angélica De la Carrera, Felipe Hepner, Javier Undurraga, Javiera Avilés, Julio Recordon and Manuel José Barros in Santiago

Graça Couto Advogados

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Rodrigo, Elías & Medrano Abogados

Partner Luis Enrique Palacios in Lima

Counsel to Telefónica

Machado Meyer Advogados

Partner Adriana Pallis, and associates Bruna Marrara Martinez, Clarissa Figueiredo De Souza Freitas, Fernando Tonanni and Victor Goulart Lazarini in São Paulo