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CLARO SELLS ITS CHILEAN SATELLITE TV BUSINESS

Chilean company buys satellite TV business from Claro

Lily Squires

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HD Legal acted as counsel to Chilean satellite TV business Tu Ves in its acquisition of assets from the local arm of Claro, the subsidiary of Mexican telecoms group América Móvil.

The seller relied on Carey for the deal, which was made public on 16 January.

In the transactions, Tu Ves bought Claro's Chilean satellite TV business – Claro DTH – which had almost 170,000 users at the end of 2023. Tu Ves is now the sole shareholder in Claro DTH.

The deal came after the Chilean antitrust authority – Fiscalía Nacional Económica (FNE) – approved the merger between the local operations of Liberty Latin America – VTR – and Claro. Claro's divestment of the company was one of the conditional measures imposed by the FNE in its approval of the merger.

Tu Ves has been in the Chilean market for just over a decade and has more than 11,000 users, equivalent to 0.4% of the market.

Controlled by Mexican telecoms company América Móvil, Claro operates across Latin America. Last year, América Móvil raised US$1 billion in an offering of notes in Mexico, which came shortly after the company reclassified its existing shares on the Mexican and New York stock exchanges.

Counsel to Tu Ves

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Carey y Cía. Ltda.
Isidora Goyenechea 2800, 43rd Floor.
Las Condes, Santiago, Chile.
www.carey.cl

HD Legal

Partner Gonzalo Delaveau, director Mauricio Riesco and associates Paulina Castro and Demetrio Barros

Counsel to Claro

Carey

Partners Pablo Iacobelli, Patricia Silberman and Jaime Carey A, and associates Nicolás Fontaine and Felipe Hinzpeter