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COMPAÑÍA IRLANDESA KINGSPAN GROUP ADQUIERE 51% DE LA EMPRESA CHILENA DE ACEROS VILLALBA

Ireland's Kingspan continues LatAm expansion with Chilean buy

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Irish construction material company Kingspan has relied on Carey in Santiago to acquire a controlling stake in Chilean steel manufacturer Villalba.

Villalba enlisted Prieto for the transaction, which closed on 22 November for a confidential amount.

Kingspan snapped up a 51% stake in Villalba through the deal. With the acquisition, Kingspan now owns 11 manufacturing facilities in Latin America.

Established in 1955, Kingspan offers a range of lighting, water, energy, flooring, roofing, waterproofing and insulation services to consumers in over 80 countries.

The Irish company has been particularly active in the Latin American markets this year. In June, it signed a joint venture with Asunción-based counterpart MV Aceros through which the two companies aim to manufacture insulated metal panels for customers in Paraguay and Brazil. It also inked a sponsorship agreement with the Unión de Rugby Uruguaya (URU) in May, which saw it assume the position of URU's main global sponsor. It also has a presence in Colombia and Panama.

Founded in 1949, Santiago-headquartered Villalba produces steel roofing and cladding products for customers across Chile.

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