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ENDESA CHILE SELLS ITS 20% STAKE IN GNL QUINTERO TO ENAGÁS

Thomas Muskett-Ford

Spanish energy company Enagás has hired Linklaters in Madrid and Claro & Cía in Santiago to up its stake in Chilean regasification plant GNL Quintero Endesa.

Enagás acquired a further 20 per cent stake through its local subsidiary. It will pay US$200 million to increase its interest in the plant to 40 per cent. The seller, Endesa Chile, signed off the deal on 9 June with help from Carey in Santiago.

Endesa Chile, which is owned by Italy's Enel, exits GNL Quintero as a result of the deal. Meanwhile, Enagás becomes the larger stakeholder in the regasification plant, located near the coastal city of Valparaíso. The company shares its interest with Oman Oil Company (20 per cent), Chilean state-owned energy producer Empresa Nacional del Petróleo (20 per cent) and Spain's Metrogas (20 per cent).

Counsel to Enagás Chile

Linklaters

Partner Víctor Manchado in Madrid

Claro & Cía

Partner José Luis Ambrosy and associate Josefina Covarrubias in Santiago

Counsel to Enel

In-house counsel – Joaquín Valcarcel

Counsel to Endesa Chile

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