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FIAT CHRYSLER AND PEUGEOT ON A MERGER CONTROL PROCEDURE

Several LatAm firms in worldwide Fiat-Peugeot merger

Eloise Hardy

Sullivan & Cromwell LLP in London and New York and three Linklaters offices have helped Fiat Chrysler Automobiles and Peugeot, respectively, in their US$38 billion global merger, which also called on several Latin American law firms.

Pérez Alati, Grondona, Benites & Arntsen (PAGBAM) in Buenos Aires, Brazilian firm Mattos Filho, Veiga Filho, Marrey Jr e Quiroga Advogados and Chile's Carey advised Fiat.

Peugeot turned to Argentina's Marval O'Farrell Mairal, Demarest Advogados in São Paulo, Chilean law firm Morales & Besa and Creel, García-Cuéllar, Aiza y Enriquez SC in Mexico City.

Castañeda y Asociados in Mexico City is also thought to have advised Fiat, but this could not be confirmed by Latin Lawyer prior to publication.

Chile's antitrust agency, Fiscalía Nacional Económica, approved the merger on 31 December, the last antitrust agency in Latin America to give it the green light. FNE's counterparts in Argentina, Brazil and Mexico had already cleared the deal.

Through the merger, Italy's Fiat and French counterpart Peugeot form a new entity called Stellantis, which becomes the fourth largest car manufacturer in the world. The formation of Stellantis comes at a time of both challenge and opportunity for the automotive industry, especially regarding the development of electric cars.

Chile's FNE cleared the merger under certain conditions. Fiat and Peugeot must keep importing and selling the car brands RAM, DS and Citroën in Chile for three years. The two parties must also maintain the sale of the Peugeot and Opel brands through Peugeot Chile for another three years. Additionally, Peugeot has agreed to exclusively

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Isidora Goyenechea 2800, 43rd Floor.
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offer the Toyota brand light vans to Chilean customers if requested.

The merger has been approved across several jurisdictions, such as the US, the EU, China, India and Russia, among others. The tie-up is expected to close in the first quarter of 2021.

Counsel to Fiat Chrysler Automobiles

Sullivan & Cromwell LLP

Partner Juan Rodríguez, counsel Axel Beckmerhagen, and associates Frederic Robles, Suzanne Marton, Oscar Hayward and Marielena Doeding in London, and partners Steve Holley and Brad Smith in New York

Pérez Alati, Grondona, Benites & Arntsen (PAGBAM)

Partners Luis Barry and Diego Serrano Redonnet, counsel Carolina Abdelnabe Vila and Danilo Parodi Logioco, and associates Sonia Del Regno and Clara Rodríguez Llanos in Buenos Aires

Mattos Filho, Veiga Filho, Marrey Jr e Quiroga Advogados

Partners Lauro Celidonio Neto and Renata Zuccolo, and associates Stephanie Scandiuzzi, Paulo Cesar Luciano Junior and Maria Izabella Villas Boas in São Paulo

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Partner Lorena Pavic and associates José Pardo and Gonzalo Soto in Santiago

Counsel to Peugeot

Linklaters

Partners Anne Wachsmann and Thomas Elkins, counsel Nicolas Zacharie, and associates Matthieu Blayney, Sara Gil Garcia, Liliane Gam, Violette Grac-Aubert, Pablo Boirin, Anna Bouhassira, Camille Coulon, Héloïse Pillard and Maëlys Duval in Paris; partner Antonia Sherman and associate Amanda Griggs in New York; and partners Fay Zhou and Vivian Cao, and associates Larry Zhou and Bowen Wang in Hong Kong

Marval O'Farrell Mairal

Partner Santiago Del Rio, of counsel Patricia Lopez Aufranc and associates Ignacio Cesar Mora and Pablo Ezequiel Cano in Buenos Aires

Demarest Advogados

Partners Milena Mundim and Paola Pugliese and associate Vinicius Hercos in São Paulo

Morales & Besa

Partner María José Hernández Gutiérrez and associates Claudia Arce Ojeda and Benjamín González Cortés in Santiago

Creel, García-Cuéllar, Aiza y Enriquez SC

Partner Luis Gerardo Garcia and associate Aleine Obregón in Mexico City