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FIAT CHRYSLER Y PEUGEOT EN PROCEDIMIENTO DE CONTROL DE FUSIONES

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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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

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Carey

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Counsel to Peugeot

Linklaters

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Marval O'Farrell Mairal

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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

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Partner Luis Gerardo Garcia and associate Aleine Obregón in Mexico City