/Carey

Marzo de 2019

FUSIÓN DISNEY-FOX APROBADA POR LA FISCALÍA NACIONAL ECONÓMICA

Disney-Fox merger gets approval in Chile, Honduras and Costa Rica

Fredrik Karlsson

Covington & Burling LLP in Washington, DC, and Brussels; Carey in Santiago and Aguilar Castillo Love's offices in Tegucigalpa and San José have helped Disney obtain antitrust approval for its US$71.3 billion global merger with 21st Century Fox in Chile, Honduras and Costa Rica.

Allen & Overy LLP in London acted as international counsel to Fox. It relied on Philippi Prietocarrizosa Ferrero DU & Uría (Chile), while Aguilar Castillo Love in Tegucigalpa and San José helped it close in Honduras and Costa Rica.

Chile's antitrust agency gave the green light on 19 March.

Honduras' commission for the defence and promotion of competition approved the transaction on 25 January, while its Costa Rican counterpart approved the merger back in July 2018.

The deal recently got the go-ahead in Brazil, after the Brazilian watchdog, CADE, demanded Disney sell off Fox Sports in Brazil. It said the channel overlapped with Disney's ESPN Sports.

After recent regulatory approvals in China, Europe and Latin America, the global transaction has closed.

Fox shareholders will get US$38 per share in either cash or shares in New Disney, which is the new parent company of Disney and Fox.

Disney announced the purchase of Fox, owned by the Murdoch family, in December 2017 for US$52.4 billion. But, US telecoms Comcast entered the competition in June 2018 with a US$65 billion offer. This forced Disney to raise its bid to US$71.3 billion a week later.

Esta alerta legal es proporcionada por Carey y Cía. Ltda. con fines educativos e informativos únicamente y no pretende ni debe interpretarse como asesoría legal.

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

Counsel to Disney

Covington & Burling LLP

Partners Tom Barnett, Anne Lee and James Dean in Washington, DC and partners Miranda Cole and Kevin Coates in Brussels

Carey

Partner Claudio Lizana and associates Felipe Hepner and Paulina Espinoza in Santiago

Aguilar Castillo Love (Honduras)

Partner Juan José Alcerro Milla and associates Ondina María Santos and Caroll Marie Vilorio in Tegucigalpa

Aguilar Castillo Love (Costa Rica)

Partner Andrea Sáenz in San José

Counsel to 21 Century Fox

Allen & Overy LLP

Partner Antonio Bavasso, counsel Thomas Masterman, and associates Christopher Best, Laura Harvey, Jessica Bowring, Imogen Carr and Alastair McWilliams in London

Philippi Prietocarrizosa Ferrero DU & Uría (Chile)

Partner Ignacio Larraín and associates Álvaro Espinosa and Gabriel Budnik in Santiago

Aguilar Castillo Love (Honduras)

Partner Juan José Alcerro Milla and associates Ondina María Santos and Caroll Marie Vilorio in Tegucigalpa

Aguilar Castillo Love (Costa Rica)

Partner Andrea Sáenz in San José