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GRANDVISION SELLS ROTTER & KRAUSS AS PART OF ITS GLOBAL MERGER WITH ESSILORLUXOTTICA

Several firms see out optician deal in Chile

Lily Squires

Sullivan & Cromwell LLP in London and Paris has helped Dutch company GrandVision sell its Chilean operations, Rotter y Kraus, as part of its global merger with EssilorLuxottica, the world's largest eyewear company.

EssilorLuxottica turned to Chilean firm Carey for the deal.

Philippi Prietocarrizosa Ferrero DU & Uría (Chile) advised the buyer, Dutch company HAL Investments.

The deal, valued at US$95 million, closed on 1 July.

The transaction is part of EssilorLuxottica's US$6.5 billion acquisition of HAL Investments' interest in GrandVision, which was announced back in August 2019. The international deal will give French-Italian company EssilorLuxottica a 77% stake in the optical retail brand.

To complete the Chilean leg of EssilorLuxottica's merger with GrandVision, the Chilean competition regulator, Fiscalía Nacional Económica, required the latter to divest Rotter y Kraus.

Rotter y Kraus operates 97 stores across Chile and is the nation's leading optician.

Counsel to HAL Investments

Philippi Prietocarrizosa Ferrero DU & Uría (Chile)

Partners Ignacio Larraín and Guillermo Infante, and associates Nicolás Santana, Magdalena Munita, Catalina Montero and Macarena Gaitán

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

Counsel to GrandVision

Sullivan & Cromwell LLP

Partners Richard Pollack and Oderisio de Vito Piscicelli in London, and partner Gauthier Blanluet in Paris

Counsel to EssilorLuxottica

In-house counsel - Valeria Rivera, Kelig Bloret, Alexander Lunshof, Alba Manganotti and Ana Silva Dias Hayes

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Partner Claudio Lizana and associates Paulina Espinoza, Felipe Hepner, Daniela León and Oscar Lizana