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GYM BUYS MINORITY STAKE IN CHILEAN IT COMPANY

Toby Luckhurst

Carey in Santiago, Muñiz Ramírez Pérez-Taiman & Olaya and Pizarro, Botto & Escobar Abogados in Lima, and Pérez Bustamante & Ponce Abogados in Guayaquil have helped Peruvian real estate and construction company Graña y Montero (GyM) buy a 44 per cent stake in Chilean IT company Adexus.

Adexus turned to Tapia, Margozzini & Dumay Abogados in Santiago and Coronel y Pérez in Quito. Pizarro Botto advised GyM on due diligence matters. The deal closed for an undisclosed amount on 25 June.

Under the terms of the agreement, GyM's Peruvian IT subsidiary GMD will merge with Adexus, giving GyM a majority interest in the merged company. Adexus is an IT consultancy company that operates in Chile, Peru, Ecuador, Argentina and Colombia.

GyM is Peru's largest engineering and construction company, with more than 20 Latin American subsidiaries in numerous industries, such as infrastructure, energy and sanitation. In February, the conglomerate increased its stake the Camisea-Pisco pipeline operator, Transportadora de Gas del Perú (TGP), to 51 per cent. Sullivan & Cromwell LLP, Torys LLP and Payet, Rey, Cauvi, Pérez Abogadosadvised the Canada Pension Plan Investment Board, while Pizzaro Botto advised GyM and Bird & Bird LLP and Canada's Papazian Heisey Myers advised Enagás Internacional. The pipeline runs from the Camisea fields in southeast Peru to Pisco, near Nazca on the coast and is used to generate half the country's electricity. GyM bought its first stake in TGP in 2013.

Counsel to Graña y Montero

In-house counsel – Ana Ferucchi and Claudia Drago

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