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LARRAÍNVIAL ACQUIRES 100% OF THE SHARES OF FARMACIAS AHUMADA, ONE OF THE THREE LARGEST PHARMACY CHAINS IN CHILE

Carey and DLA Piper guide LarraínVial pharma buy

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Carey has helped Chilean investor LarraínVial buy local pharmacy chain Farmacias Ahumada from Wallgreens Boots Alliance, a US-UK holding company that invests in the pharmaceutical sector.

The seller and target relied on DLA Piper (Chile).

The deal was signed on 16 May for an undisclosed amount. The transaction is subject to antitrust approval by Chile's competition authority FNE and is expected to close by the end of 2023.

Upon closing, LarraínVial will own the entirety of Farmacias Ahumada, one of the three largest pharmacy chains in Chile along with Salcobrand and Cruz Verde.

Walgreens Boots Alliance is a joint venture between Walgreens – the second-largest pharmacy store chain in the US, behind CVS Health – and UK counterpart Boots. The joint company was founded in 2014 through a US$15 billion merger. Through that transaction, Walgreens Boots Alliance took control of Farmacias Ahumada.

LarraínVial is one of the main financial institutions in Latin America, with clients in Colombia, Chile, Peru and the US. It has more than US$6 billion worth of assets under management. In 2021, it bought a 50% stake in independent wealth management company Sherpa WMC.

Founded in 1968, Farmacias Ahumada has nearly 300 stores throughout Chile, in addition to outposts in Mexico and Peru.

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