/Carey

April 2014

MASISA IN A JOINT VENTURE WITH HANCOCK NATURAL RESOURCES

Carey and Philippi in forestry JV

Thomas Muskett-Ford

Chilean wood manufacturer Masisa and the local affiliate of US-based Hancock Natural Resources have formed a US$254 million joint venture, with Carey advising the former and Philippi, Yrarrázaval, Pulido & Brunner the latter.

The JV will be predominately focused on 36,000 hectares of pine forest in southern Chile, which will be exploited through a spin-off company held 80 per cent by Hancock and 20 per cent by Masisa.

The transaction, which was signed on 21 March, included a 10-month international bidding process and was followed by the negotiation of a set of provisions designed to bind a long-term supply agreement between the parties involved.

Counsel to Masisa

In-house counsel

Patricio Reyes, Christian Figueroa, Darío Araya and María Silvia Latham

Carey

Partners Francisco Ugarte and Alex Fischer, and associates Jorge Ugarte, Juan Pablo Navarrete, Alejandra Donoso, Luciano Aguilera, Eugenio González, Nicolás Orezzoli, Pamela Morales and Josefina Joannon

Counsel to Hancock

This news alert is provided by Carey y Cía. Ltda. for educational and informational purposes only and is not intended and should not be construed as legal advice.

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

In-house counsel

Donna Frankel

Philippi, Yrarrázaval, Pulido & Brunner

Partner Francisco Gutiérrez, counsel Carlos Alberto Reyes and associate Caroline Lüders