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MITSUI ACQUIRES MINORITY STAKE IN SALMONES MULTIEXPORT

Toby Luckhurst

Carey in Santiago has helped Japanese conglomerate Mitsui buy a US$101 million stake in Salmones Multiexport (Salmex), a subsidiary of Chilean salmon farmer Multiexport Foods.

Salmex hired Chilean firm Cariola, Díez, Pérez-Cotapos & Cía Ltda for the sale of a 23.4 per cent stake. Mitsui agreed to buy newly issued Salmex shares and transfer its shares in Multiexport Pacific Farms back to its parent company, Salmex. The two companies signed the deal on 1 October, and it is expected to close in December. Mitsui is also thought to have hired Californian law firm O'Melveny & Myers LLP, but this was not confirmed before publication.

Carey advised Mitsui on a joint venture agreement with Multiexport in 2013. The two companies agreed to create a US$36 million salmon and trout export company to export sea food to Asia.

Counsel to Mitsui

Carey

Partner Claudio Lizana and associates Juan Turner and Camila Noreña in Santiago

Counsel to Multiexport Foods

Cariola, Díez, Pérez-Cotapos & Cía Ltda

Partners Francisco Javier Illanes and Juan Cristóbal Gumucio, counsel Luis Oscar Herrera and associates Juan Antonio Parodi and Sergio Balharry in Santiago

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