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MITSUI AND MULTIEXPORT EXPORTING TO ASIA

Mitsui and Chilean fish producer eye Asia with JV

Chilean firms Carey and Vial Abogados have helped Japanese investment group Mitsui and Chilean salmon producer Multiexport Food agree a joint venture to export salmon and trout to Asia.

The deal closed on 11 January and saw Multiexport subsidiary Salmex, advised by Vial Abogados, create an as yet unnamed new company, to which it will contribute a number of aquaculture assets. Salmex then sold a 30 per cent stake in the new company to Mitsui, counselled by Carey, for US$36 million, while retaining control of the remaining 70 per cent.

The joint venture company will focus on exporting Chilean salmon and trout, an industry which has been on the up since a deadly virus wiped out a sizeable percentage of the salmon population in 2009, to China and some other Asian countries.

Counsel to Mitsui

In-house counsel - Alfredo Simón

Carey

Partner Claudio Lizana and associates Mariana Gómez, Jorge Ugarte, Juan Enrique Coeymans and Ximena Celis

Counsel to Multiexport Foods

Vial Abogados

Partners Rubén Bascuñan and Guillermo Mackenna

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