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NEWREST GROUP ACQUIRES CATERING OPERATIONS OF COMPASS GROUP IN CHILE, COLOMBIA, AND MEXICO

UK food group sells LatAm operations to French catering company

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French catering company Newrest Group has enlisted Carey in Santiago to expand its presence across Latin America through its acquisition of the Chilean, Colombian and Mexican operations of British food services business Compass Group.

Compass Group enlisted Chile's Barros & Errázuriz Abogados, Brigard Urrutia in Bogotá and Mexico's Creel, García-Cuéllar, Aiza y Enriquez, SC.

Latin Lawyer understands that Simpson Thacher & Bartlett LLP also advised the seller, but Latin Lawyer was unable to confirm this before publishing.

The deal closed in Chile and Mexico on 2 December and is yet to close in Colombia. Its value remains confidential.

With this acquisition, Newrest now owns Compass Group's Chilean, Colombian and Mexican operations. Those businesses generated a total of €600 million (US$631 million) in 2023.

Compass Group's Chilean operations lie predominantly in the healthcare and education industries, while in Colombia, the company focuses on the food delivery sector, managing over 1,000 sites and serving some 40 million meals annually. In Mexico, Compass Group works also in the local catering industry.

Founded in 1996, Newrest Group focuses on catering and out-of-home food services with operations in 55 countries – including Bolivia, Chile, Colombia, Mexico and Peru – and over 45,000 employees.

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Headquartered in Chertsey in England, Compass Group is one of the world's largest contract food services companies, employing some 500,000 staff.

Earlier this year, Compass Group divested its Brazilian subsidiary, GR Serviços e Alimentação, to local conglomerate GPS Group.

Counsel to Newrest Group

In-house counsel – Juie Lechat

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Partners Jorge Ugarte and José Pardo, and associates Óscar Lizana, Felipe Hepner, Natalia Reinicke and María Eyzaguirre in Santiago

Counsel to Compass Group

Barros & Errázuriz Abogados

Partners Pablo Guerrero, Tomás Kovacevic and Francisco Bórquez, and associates Mary Anne Hohmann, Manuela Ulloa, Daniela Tumani, María Luisa Marraccini and Luis Bravo in Santiago

Creel, García-Cuéllar, Aiza y Enriquez, SC

Partners Jean Michel Enríquez, Esteban Valadez, Eduardo Brandt and Jorge Kargl, and associates Alejandra Hernández and Pablo Tavera in Mexico City

Brigard Urrutia

Partner Sergio Michelsen and associates Pablo Brando and Valentina Cárdenas in Bogotá