

SAAM to Sell its Shipping Terminal and Logistics Businesses to Hapag-Lloyd for \$1 Billion

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Simpson Thacher represented Chile's Sudamericana, Agencias Aéreas y Marítimas S.A. ("SAAM") in connection with the proposed sale of its shipping terminal and logistics businesses in South America, Central America and Florida to international shipping and container transportation company Hapag-Lloyd. The consideration is approximately \$1 billion in cash, including real estate assets related to the logistics business. The closing of the transaction is subject to the satisfaction of certain conditions precedent, including antitrust approvals.

The Simpson Thacher team for the transaction included Juan Francisco Mendez, Borja Marcos, Siddharth Fresca and Susan Uquillas Mosquera (M&A); Benjamin Rippeon (Tax); Michael Isby (Environmental); and Jasmin Koslowe and Ryan Stott (ECEB).

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