

TITULO: CAP buys infrastructure and engineering assets in Chile and Peru				
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Emily Darby | 06 April 2020



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Guerrero Olivos in Santiago and Rodrigo, Elías & Medrano Abogados in Lima have helped Cintac, a subsidiary of Chilean mining company CAP, buy stakes in two separate divisions of Chilean construction group Promet.

The sellers relied on Chile's Bofill Mir & Alvarez Jana Abogados for the transaction.

The deal, which was signed on 3 February, is still subject to approval by Chile's financial regulator (FNE).

Once complete, Cintac will pay US\$24 million for a 60% stake in the seller's infrastructure and mining business Promet Servicios and 10% in its engineering business Promet Montaje.

Promet is owned by Chilean holding company Inversiones Fernandez Romero, which retains the remaining stakes in Promet and the two target companies.

Alongside its assets in Chile, Promet operates construction and engineering businesses in Peru.

The buyer's parent company CAP is among the largest mining groups in Chile and exports materials to China and Japan, among other countries.

### **Counsel to Cintac**

Guerrero Olivos

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Rodrigo, Elías & Medrano Abogados

Partner Juan Diego De Vinatea and associate Efrain Salazar in Lima

### **Counsel to Promet**

Bofill Mir & Alvarez Jana Abogados

Partners Octavio Bofill, Guillermo de la Jara, Guillermo Fonseca and Ana María Yuri and associates Jaime Ayala, Paula Donoso, Paris Norambuena, Daniela Severin and Francisco Palma in Santiago