

CAREY ASSISTS CMPC IN PRODUCTION AGREEMENT AND INVESTMENT WITH NBG

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Carey has assisted CMPC Ventures in an investment in Nordic Bioproducts Group (NBG), a startup subsidiary of Finland's Aalto University, and in a production agreement with the company to explore a technology for the manufacture of cellulose-based textile fibre.

The investment was closed on August 1 for approximately \$6.5 million, while the production agreement was made on January 27. Both transactions involved the jurisdictions of Chile and Finland.

The deal aims to enhance the development of Norratex, a subsidiary of NBG. It is a relevant innovation project for CMPC as it would use the cellulose it generates to create textile fibre.

The investment will be used both in Nordic Bioproducts and for the creation of Norratex.

CMPC launched its corporate venture capital department a year ago and is moving strongly into new technology projects, both in Chile and abroad.

NBG owns the patented AaltoCell technology and created a plant-based textile fibre called Norratex, which is manufactured without chemicals or toxics and without expensive solvents, focusing on the development of textile fibres based on CMPC's cellulose.

White & Case acted as international counsel for CMPC, while Avail Attorneys acted as counsel for

NBG.

Rafael Cox and **Benjamín Concha** acted as in-house counsel for CMPC.

White & Case was represented by partner **Janko Lindros**.

Avail Attorneys was integrated by partner **Valtteri Vimpari**.

Carey's team consisted of partner **Francisco Guzmán** (pictured) and associates **Sebastián Melero** on the investment and **Andrés Latorre** on the production agreement.