

CAREY INSTRUCTED ON AMSTED JOINT VENTURE ACQUISITION

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Carey advised Amsted on the acquisition of a 60% stake owned by MGYT in a joint venture between both companies.

Amsted is based in Chicago and operates across 6 continents producing heavy equipment and components for the railway industry. MG&T Group is a Chilean holding company with diverse operations in manufacturing, mining and railways. Both companies developed a joint venture for the sale and supply of rail bearings in Chile.

The sale of the MGYT stake, for undisclosed value, was negotiated within the mandatory liquidation process of MGyT and is an example of the recent trend of distressed M&A transactions in Chile.

Partners Francisco Ugarte and Ricardo Reveco led the team at Carey advising Amsted.

