

CAREY INSTRUCTED ON SALE OF CHILEAN CAR PROMOTIONS WEBSITE

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Carey advised Chileautos on the sale of majority stake to Carsales, an Australian online car classified business.

Chileautos is Chile's largest online automotive advertisements website, handling the sale of 80% of second hand vehicles in the country. The deal, valued at \$15 million, gives Carsales 83% of Chileautos and a stronger foothold in Latin America. Carsales already owns 65% of Mexican auto classifieds business SoluAutos and 30% of Brazilian website WebMotors.

Partner Diego Peralta led the team at Carey advising Chileautos. Australian buyer Carsales retained a squad at Philippi Prietocarrizosa & Uría with partner Alberto Pulido at the helm.