

CMS IN ACQUISITION OF ADAMA STAKES IN CHILE

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CMS Carey & Allende has advised ADAMA, a crop protection company, on the acquisition of the remaining 40% stake in its biostimulants business in Chile, ADAMA Chile, formerly known as Chile Agro.

This transaction, closed on 13 March, follows ADAMA's initial investment in Chile Agro in 2013, whereby the Company acquired 60% of its equity. The sellers and buyers agreed that the final purchase price would be \$17 million USD.

Through this acquisition, Adama Chile becomes an indirect wholly-owned subsidiary of the Company, which is conducive to improving the Company's decision-making efficiency, promoting the development strategy, further integrating local market resources and meeting the Company's production, operation and development needs.

ADAMA Chile specialises in the development, production and marketing of plant bio-nutrition products and agrochemicals in Chile, including ExpertGrow, a triple mode of action bio-stimulant for yield enhancement in a variety of fruits and vegetables as well as soybeans. ExpertGrow is based on a unique fermentation process that enhances plant photosynthesis, thereby reducing abiotic stress and improving fruit/capsule retention and plant growth, and is sold throughout Latin America, Brazil, Colombia, Peru, Ecuador and Paraguay, as well as in other key markets such as Italy, France, Spain, China and Thailand. It is expected to expand to other countries in the coming years.

Dor Melamed and **Yoav Friedmann** acted as in-house advisors to ADAMA.

Uribe Hubner Canales advised the sellers through a team represented by partner **Luis Felipe**

Hubner.

CMS's team included partner **Luis Felipe Arze** (pictured left) and associate **Tomás Barros** (pictured right).