

GARRIGUES, FRESHFIELDS AND DLA PIPER INSTRUCTED ON BIMBO DEAL

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Garrigues and Freshfields Bruckhaus Deringer advised Grupo Bimbo on its €190m acquisition of baked goods producer Panrico from Oaktree Capital Management.

Under the terms of the deal, Grupo Bimbo acquired 100 per cent of the shares of Panrico, which had annual sales totalling approximately €280 million in 2014.

DLA Piper advised Oaktree Capital Management on the transaction, according to Mergermarket data.

A Grupo Bimbo statement said: "Panrico is one of the leading producers in the baking industry in Spain and Portugal – this transaction will further strengthen Grupo Bimbo's profile in the region, through the capture of synergies, complementing its current product portfolio, distribution network and manufacturing facilities."

Bank of America Merrill Lynch and PwC also worked as advisers on the transaction.