

GC COUNSELS DILTEX IN JOINT VENTURE WITH ETAM

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Gonzalez Calvillo has advised Diltex on a joint venture to grow the Fiorentina and Etam brands



Mexican law firm, Gonzalez Calvillo, has counselled Diltex on the implementation and structure of a joint venture with Etam, with the aim of distributing, selling and marketing textile products in Mexico, which will help drive the development and growth of the Fiorentina and Etam brands.

The transaction, which closed on 8 March, included the participation of Kavanagh Gorozpe, S.C. as advisors to Etam. It also required many months of negotiation for its structuring and preparation, in

addition to adjusting multiple types of corporate and contractual documents, such as: Brand Licensing Agreements, Sale and Purchase Agreements and Assignment of Assets, Investment Agreement, Shareholders Agreement, Amendment of Bylaws, among others.

The parties involved are very important players in their respective markets and at international level, and participate in sophisticated sectors, which is why, for both companies, this alliance constitutes an additional milestone.

Diltex is a company founded in 1949 dedicated to the design, production and marketing of products for women, such as underwear, outerwear, cosmetics and household items, under the brand name "Ilusión". In 1995 it began exporting to the United States, Central and South America. It currently has more than 200 shops in Mexico and sales through the catalogue system and online.

Etam is one of the largest intimate apparel groups in the world, while Fiorentina is a Mexican company founded in 2003 with the aim of offering unique designs in lingerie, loungewear, sportswear and swimwear.

Kavanagh Gorozpe, S.C. was represented by lead partner Patricio Gorozpe.

GC's team consisted of partner Jorge Mondragón (pictured left), together with associates Rosa Elena Coto (pictured top right), Priscila Adalid Melgar (pictured middle right) and Pamela Martínez Ornelas (pictured bottom right).