

GC COUNSELS ON PIPELINE SALES TO MIP V INTERNATIONAL

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Gonzalez Calvillo has counselled Elecnor and Enagás Internacional on the sale of their Mexican subsidiaries, Gasoducto de Morelos and Morelos O&M, to MIP V International, a wholly owned subsidiary of Macquarie Infrastructure Partners.

This transaction, signed on 17 December 2021 and closed on 24 April 2023, had a value of approximately USD\$173,000,000.00, and involved the jurisdictions of Mexico, in respect of the principal documentation, and the United States, in respect of certain related documents.

Other firms involved in the transaction were Vinson & Elkins LLP, as external and lead counsel to Macquarie Infrastructure Partners; Cuatrecasas Mexico, as local counsel to Macquarie Infrastructure Partners in Mexico; Baker McKenzie and Sayfarth Shaw as local counsel to Elecnor and Enagás Internacional in the United States in respect of certain documents governed under NY law; Ritch Mueller as local tax counsel to Elecnor and Enagás Internacional, and as local counsel to the various lenders involved in the satisfaction of suspensive financing conditions; and Galicia Abogados as local tax counsel to Macquarie Infrastructure Partners.

GC's advice involved the preparation, negotiation and execution of a share purchase agreement, as well as the completion and implementation of the closing acts necessary for the sale of the companies' Mexican subsidiaries. It also entailed the fulfilment of multiple conditions precedent for the effective closing of the transaction, for more than a year and a half, considering the regulatory, economic and operational characteristics of the pipeline owned by Gasoducto de Morelos.

Gasoducto de Morelos owns a 172-kilometre-long pipeline, which is divided into two sections located in the states of Morelos, Puebla and Tlaxcala, Mexico.

Ritch Mueller's team included partner **Eduardo Triulzi Garciadiego**, associate **Ashley Giselle Manchame Cabrera** and intern **Guillermo Enrique Parra Arteaga**.

GC's team was led by partners **Hernando Becerra de Cima** (pictured left), **Oscar Moreno Silva** (pictured centre) and **Cristina Massa Sanchez** (pictured right), with support from associates **Jorge Moreno Balcazar**, **Daniel Gonzalez Contreras**, **Fernando Blanco Gonzalez** and **José Alfonso Fernandez Casares**.