

# GUERRERO OLIVOS ADVISED CAROZZI ON ARGENTINEAN ACQUISITION

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## **Chilean law firm Guerrero Olivos acted for Carozzi on its acquisition of Bonafide in Argentina.**

Bonafide was founded in 1917 in Buenos Aires, it now operates 238 coffee store and restaurants (including franchises) across Argentina, Chile and Uruguay. The company also produces and sells coffee, snacks and sweets.

Carozzi produces and markets food and confectionery products in Chile, Peru, and other countries. It was founded in 1898 in Valparaiso, Chile.

The transaction, which news reports valued at \$35.6 millions, gives Carozzi a foothold in the Argentinean market.

The sellers, Inversiones Agrícolas y Comerciales S.A is undergoing a corporate restructuring to refocus on its core business which is agriculture transactions. The company sold its shares in

Bonafide, to its parent company Carozzi.

Partner Jorge Delpiano led the team at Guerrero Olivos advising the parties on this deal.

Both parties retained Klein & Franco as local counsel in Argentina.