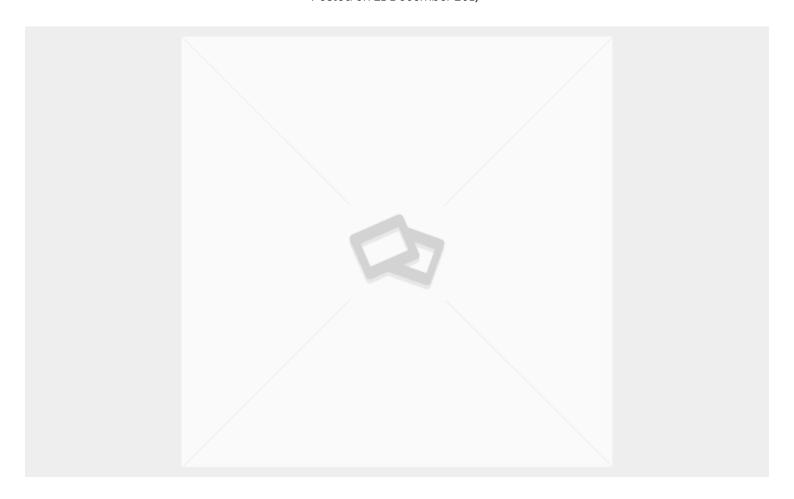
PPU AND CAREY INSTRUCTED ON SALE OF WALMART CHILE FINANCIAL SERVICES ARM

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Category: News



Philippi Prietocarrizosa Ferrero DU & Uría advised Walmart Chile on the sale of its financial services and credit card business to BCI. The buyers instructed Carey.

Walmart started operating in Chile in 2009 when it acquired Distribución y Servicio D&S, a Chilean food retailer. Its financial arm operated a portfolio of over 1.4 million accounts of Mastercard and Presto credit cards.

Banco de Crédito e Inversiones (BCI) is Chile's third largest private bank in terms of loans and the fourth bank in number of customers.

The deal, valued at \$148 million, is subject to the approval of the Antitrust Agency and the Superintendence of Banks.

Partners Federico Grebe and Andrés Sanfuentes led the PPU team advising Walmart.