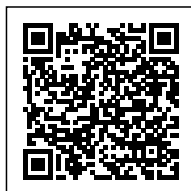


PPU GUIDES PANETTIERE SALE IN COLOMBIA

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Philipi Prietocarrizosa Ferrero DU & Uría advised Frescongelados Panettiere on its sale to Bimbo de Colombia.

Panettiere was founded in 2005 in Colombia and it is one of the country's fastest growing food companies, it focuses on producing prepared and frozen bakery products. Bimbo de Colombia is the local subsidiary of Mexican multinational Grupo Bimbo.

The deal, of undisclosed value, gives Bimbo 100% ownership of Panettiere.

Partners Carolina Rozo and Nicolás Tirado led the PPU team advising Panettiere.

Bimbo instructed law firms Lloreda Camacho & Co for the transaction and Jaeckel/Montoya Abogados for competition matters.