

PPU INSTRUCTED ON LANDMARK SHOPPING MALL ACQUISITION

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Philippi Prietocarrizosa Ferrero DU & Uría advised Fondo Inmobiliario Colombia in the acquisition of 49% of Viva Malls.

Fondo Inmobiliario Colombia (FIC) is one of the largest private equity funds in Colombia with a focus on real estate investments. It is managed by Fiduciaria Bancolombia with Grupo Bancolombia as one of its key investors.

Viva Malls is one of Colombia's largest real estate vehicles operating shopping malls. It was created by Grupo Éxito (the Colombian subsidiary of French retailer Casino) and has a portfolio of 14 assets, including two currently in development.

Under the agreement, valued at over \$255 million, Grupo Éxito will maintain a 51% controlling stake over Viva Malls, while FIC will make capital contributions in exchange for a 49% stake in the vehicle.

This is the largest real estate transaction ever made in Colombia.

Partners Juan Carlos Rocha and Nicolás Tirado led the PPU team which acted for FIC.

Viva Malls instructed Gomez Pinzón Zuleta.