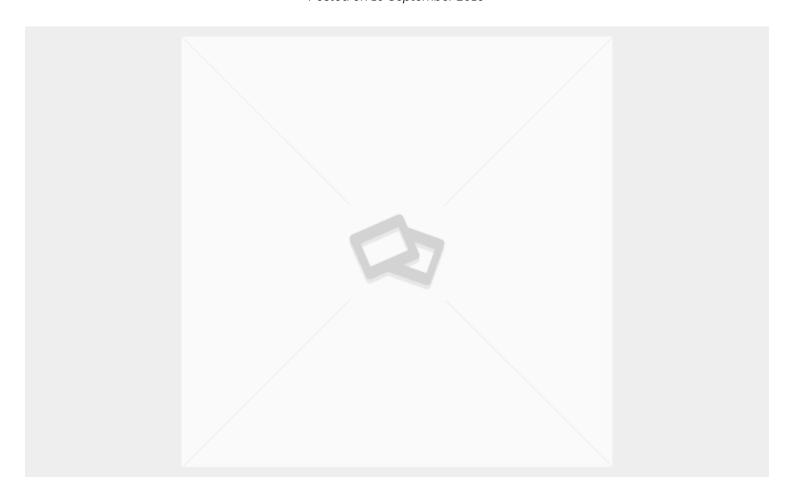
SIMPSON THACHER ADVISED COPEC ON US ENTRY WITH \$535 MILLION ACQUISITION

Posted on 10 September 2016



Category: News



Simpson Thacher acted for Compañía de Petróleos de Chile (COPEC) on its acquisition of MAPCO Express, a US convenience store chain, from owners Delek Holdings.

COPEC is one of the largest companies in Chile, operating in fuel and lubricants distribution and in convenience stores. It has the largest convenience store network in Chile and 53% of Chilean gasoline distribution market share. The MAPCO convenience store chain has 348 corporate stores operating primarily in Tennessee, Alabama and Georgia, with additional presence in Arkansas, Virginia, Kentucky and Mississippi. Delek is a diversified downstream energy company with assets in petroleum refining, logistics and convenience store retailing.

Pursuant to the equity purchase agreement, COPEC will acquire 100% of the equity interests in MAPCO through its U.S. subsidiary Copec Inc. for cash consideration of \$535 million. The transaction is anticipated to close by year end and will be funded by cash on hand.

| The Simpson Thacher team for the transaction was led by partners David Williams and Edward J. Chung. |
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