

TOZZINIFREIRE ADVISES ON SALE OF 30% STAKE IN BRAZIL-BASED SHIPBUILDERS ECOVIX

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TozziniFreire advised a consortium of Japanese shipbuilders led by Mitsubishi Heavy Industries in the sale of 30% stake in Ecovix to Jackson Empreendimentos.

The deal, of undisclosed value, gives Jackson Empreendimentos 100% control of Ecovix, since it already held 70%. This transaction was approved by Brazil's antitrust regulator CADE, without restrictions.

The consortium, which includes Mitsubishi Heavy Industries, Imabari Shipbuilding, Mitsubishi Corporation, Oschima Shipbuilding and Namura Shipbuilding, has reportedly declared their investment as a loss.

Partners Pedro Luis Galvao Seraphim and Jun Oyafuso Makuta led the TozziniFreire team acting on the deal.