

# CUATRECASAS ASSISTS BIOTECH FOODS WITH ITS SHARE SALE TO JBS

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**Cuatrecasas has advised Biotech Foods on the incorporation of the Brazilian company JBS in its share capital**



The initial investment will be €36 million through the assumption of shares in the capital increase of the Spanish company.

With this operation, JBS, the world's largest protein producer, becomes the main partner of the Basque producer of what is known as "cultured meat".

With the entry of JBS, the Basque company obtains the necessary financing through its own funds to develop an industrial plant for cultured meat that is unique in the world. This investment, the Brazilian group's first in the Iberian market, will enable the new factory to be set up in Gipuzkoa, close to the R&D centre it currently has in San Sebastian. It is expected to open its doors in 2024 when the marketing of meat products is expected to begin.

The firm's team involved in the project was made up of Madrid office partner Pablo Paisán (pictured left) and Brussels partner Andrew Ward (pictured right), along with associate Marina Pérez-Sasia (Bilbao office).