

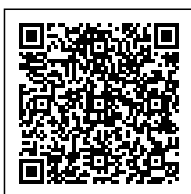
FRESHFIELDS ADVISED COSAN ON REVISION OF TERMS OF RAIZEN JOINT VENTURE WITH SHELL

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Freshfields Bruckhaus Deringer advised Cosan, the Brazilian-listed energy company, on its negotiations with Shell to revise the terms of their Brazilian joint venture, Raizen.

Raizen is the world's largest sugar and ethanol producer and one of Brazil's largest companies. The transaction to create the joint venture in 2011 valued Raizen at 12bn.

The revised terms remove the time-based options agreed in 2011 when the joint venture was created, and strengthen the long-term Raizen partnership between Cosan and Shell.

Partner David Sonter led the Freshfields acting for Cosan.