

# GARRIGUES AND DLA PIPER ADVISE ON INTERNATIONAL PAPER COMPANY DEAL

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## **Garrigues advised US-based International Paper Company on the acquisition of Holmen's newsprint mill in Madrid.**

Holmen was advised by DLA Piper on the transaction, according to Mergermarket data.

International Paper intends to convert the facility to produce recycled containerboard with an expected capacity of 380,000 metric tonnes. Under the terms of the agreement, International Paper purchased the Madrid mill, as well as associated recycling operations and a 50 per cent share of a cogeneration facility.

The transaction is expected to close during the second quarter of 2016, subject to regulatory approvals.

International Paper's total investment in the project, including the purchase price and conversion costs, is expected to be €150 million.