

SIMPSON THACHER INSTRUCTED ON SALE OF EXXONMOBIL'S FUELS AND LUBRICANTS ASSETS

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Simpson Thacher advised Copec on the acquisition of ExxonMobil's fuels and lubricants distribution business in Colombia, Peru and Ecuador.

Copec (Compañía de Petróleos de Chile) is the energy subsidiary of Empresas Copec, a Chilean diversified industrial holding company that is engaged in several industries, including fuels, forestry and fishing.

Under the terms of the deal, valued at \$747 million, Copec will take control of ExxonMobil Andean and its subsidiaries, including plants and industrial installations, as well as ExxonMobil Ecuador. Reportedly, Copec plans to resell the fuel business in Colombia.

Partner David Williams led the Simpson Thacher team which acted for Copec.

Coppec retained Estudio Grau in Peru and Corral Rosales Carmigniani Pérez in Ecuador.

The sellers ExxonMobil instructed Shearman Sterling in the US, Gómez-Pinzón in Colombia and Pérez Bustamante & Ponce in Ecuador.