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Cemento Polpaico S.A.'s Acquisition of Gamma Cementos S.A.

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[April 15, 2020](#) [Ambrogio Visconti](#)



Share



Larrain y Asociados, HIPA and García Sayán advised on the deal

Cemento Polpaico S.A. executed its merger with Gamma Cementos S.A..

The merger was approved by the Shareholders' Meetings of each company, held in late March.

Cemento Polpaico S.A., publicly traded at the Santiago's Stock Exchange and the Electronic Stock Exchange of Chile, is one of the leading companies in the production and commercialization of cement and concrete in Chile, with more than 70 years in the industry. In the other hand, Gamma is the holding company of Cementos BSA, a leading player in the market of ready-mix concrete and cement. According to the expert appraisal report, the combined valuation of both companies would be approximately USD250 million.

For Cemento Polpaico S.A., the merger was particularly challenging because it became the first merger of a public

company, agreed at a Shareholders' Meeting held entirely by technological means of remote participation. This, under the new regulations approved by the Comisión para el Mercado Financiero (CMF) in the context of the COVID-19 emergency.

Larrain y Asociados advised Cemento Polpaico S.A. and Gamma Cementos S.A., with Jorge Granic (Picture), Juan de Dios Ferrada and Teresita Vinagre.

HIPA Abogados advised certain minority shareholders of Polpaico with a team led by Jorge Arancibia.

García Sayán advised Volcan Compañía Minera S.A.A. with Luis Gastañeta and Alfonso Tola Rojas.

Involved fees earner: [Luis Gastañeta – García Sayán Abogados](#); [Alfonso Tola Rojas – García Sayán Abogados](#); [Jorge Arancibia – HIPA Abogados](#); [Juan de Dios Ferrada – Larrain y Asociados](#); [Jorge Granic – Larrain y Asociados](#); [Teresita Vinagre – Larrain y Asociados](#);

Law Firms: [García Sayán Abogados](#); [HIPA Abogados](#); [Larrain y Asociados](#);

Clients: [Cemento Polpaico S.A.](#) ; [Gamma Cementos SA](#); [Volcan Compañía Minera](#);

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