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### SAAM buys out Boskalis in tugging venture

**Emilio Demetriou-Jones**

Simpson Thacher & Bartlett LLP, Demarest Advogados and Basham, Ringe y Correa, SC have helped Chilean maritime logistics company SAAM acquire Dutch counterpart Boskalis' stake in a joint venture for US\$200 million.

Boskalis is believed to have turned to Freshfields Bruckhaus Deringer LLP for the deal, but this could not be confirmed prior to publication.

The deal closed on 8 May.

SAAM will acquire 49% of the business in Mexico, Panama and Canada and 50% in Brazil through the deal.

Boskalis and SAAM entered their joint venture in 2014. The two companies shared towage activities in Brazil, Panama, Mexico and Canada.

The operation boasts a total fleet of 106 tugboats operating in 30 ports across four countries, including three of most important terminals in the Americas — Santos in Brazil, and Balboa and Colón in Panama.

#### Counsel to SAAM

In-house counsel - Karen Paz

Simpson Thacher & Bartlett LLP

Partner Juan Francisco Méndez and Rob Holo, counsel Borja Marcos and associates Karen McClendon and Associate Dmitry Zelik in New York

#### **Demarest Advogados**

**Partners Gabriel Ricardo Kuznietz, Carlos Eduardo Orsolon and Renato Canizares, and associates Betina Castellanos, Felipe de Castro Koller, Raffi Aniz and Roberto Casarini in São Paulo**

Basham, Ringe y Correa, SC

Partner Juan Jose Lopez de Silanes, Amilcar Peredo and Jesus Colunga, and associates Gerson Vaca and Leon Jimenez in Mexico City