

Advent to invest in Chilean gambling company Enjoy

Raevathi Supramaniam 30 August 2017

Claro & Cia and Baker McKenzie (Colombia) are advising US venture capital and private equity investor Advent International on its partnership with the family founders of Chilean gaming and resort company Enjoy, which will see it invest 112 billion pesos (US\$170 million) in the company.

Advent will partner with Enjoy's founders, the Martinez family, who will retain a stake in the casino owner. Inversiones Cumbres and Inversiones e Inmobiliaria Almonacid, the family's companies, are being advised by [Bofill Mir & Alvarez Jana Abogados \(/ll250/firms/1132305/bofill-mir-alvarez-jana-abogados\)](#).

Advent's investment will be made through special-purpose vehicle Entretenciones Consolidadas (EC), which will subscribe up to 2.3 billion shares. EC will also launch a tender offer for 100% of the current issued and subscribed shares.

As well as Chile, Enjoy has operations in Colombia, Uruguay and Argentina. It will remain publicly traded.

The deal was signed on 21 August.

Counsel to Advent

Claro & Cia

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[Bofill Mir & Alvarez Jana Abogados \(/ll250/firms/1132305/bofill-mir-alvarez-jana-abogados\)](#)

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Practice area :

Private equity, Corporate governance

Country :