

Cescon Barrieu, Bofill Mir and Chamon Santana in cross-border gym merger

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[Cescon, Barrieu, Flesch & Barreto Advogados](#)' São Paulo office and [Bofill Mir & Alvarez Jana Abogados](#) in Santiago have helped Bio Ritmo, the owners of Brazilian gym Smartfit, acquire Chilean counterpart Gimnasios O2 from gym investment group O Dos. O Dos hired Chamon Santana Advogados in São Paulo.

Perez de Arce Abogados in Santiago is also thought to have advised O Dos, but this information could not be confirmed prior to publishing.

The deal closed on 27 March. It sees Bio Ritmo and its shareholders, Patria Investment and Blackstone, acquire all O Dos gyms in Chile.

The deal's value was US\$35 million. The transaction involved a swap of shares and as a result, the O Dos group now has a 5% stake in Smartfit.

Counsel to Patria Investment, Blackstone, Bio Ritmo and Smartfit
[Cescon, Barrieu, Flesch & Barreto Advogados](#)
Ronald Herscovici in São Paulo

[Bofill Mir & Alvarez Jana Abogados](#)
Partners José Antonio Velasco Alessandri and Guillermo Fonseca Mardones, and associates Jorge Ignacio Valenzuela Bofill and Jorge Andrés Valenzuela Baldwin in Santiago

Counsel to Grupo O Dos
Chamon Santana Advogados

Partners Ester Santana, Ana Cristina Izu and Ricardo Chamon in São Paulo

- Practice area : Corporate and M&A
- Country : Brazil, Chile
- Industry : Travel and Leisure

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