



Buenos Aires

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APAX Partners acquisition of AEB Group from SK Capital.

ALFARO-ABOGADOS has cooperated with GIANNI, ORIGONI, GRIPPO, CAPPELLI & Partners from Italy in a transaction concerning the acquisition by Apax Partners, a private equity investment group, of 100% of AEB Group, from SK Capital. GIANNI, ORIGONI, GRIPPO, CAPPELLI & Partners led the transaction worldwide while ALFARO-ABOGADOS advised on its Argentine tranche.

AEB Group is an Italian multinational company based in Brescia, leader in biotechnological solutions for wine, beer, juice, cider and agro-food industry. It has been present on the market for more than 50 years relying on an extensive and complete product range, with over 600 state-of-the-art products as well as equipment, hygiene, filtration and detergent solutions. In 2017, the company generated revenues of nearly €100 million.

Apax Partners is a leading European private equity firm based in Paris. With more than 45 years of experience, Apax Partners provides long-term equity funding to build and strengthen world-class companies. Funds managed and advised by Apax Partners exceed €3.3 billion. These funds invest in fast-growing middle-market companies across four sectors of specialization: TMT, Consumer, Healthcare and Services.

SK Capital is a private investment firm with a disciplined focus on the specialty materials, chemicals and pharmaceuticals sectors. The firm seeks to build strong and growing businesses that create substantial long-term economic value. SK Capital utilizes its industry, operating and investment experience to identify opportunities to transform businesses into higher performing organizations with improved strategic positioning, growth and profitability as well as lower operating risk.

Lithium Americas (LAC) Strategic Transaction with Ganfeng Lithium (GFL)

LAC and GFL have agreed to collaborate and explore future opportunities to jointly develop lithium resources across North and South America

ALFARO-ABOGADOS served as legal counsel to Lithium Americas with Cassels Brock & Blackwell LLP. Cormark Securities Inc. served as financial advisor to the Special Committee and Osler, Hoskin and Harcourt LLP served as the Special Committee's legal advisor. Simpson Thacher & Bartlett LLP and Gowlings WLG LLP acted as legal advisors to Ganfeng Lithium. Winston & Strawn LLP, Blake, Cassels & Graydon LLP and Marval, O'Farrell & Mairal acted as legal advisors to SQM.

Lithium Americas Corp. (LAC) entered into definitive transaction agreements to implement a number of transactions, pursuant to which, among other things, a subsidiary of Sociedad Química y Minera de Chile S.A. ("SQM") has agreed to sell all of its interest in Minera Exar S.A. ("Minera Exar"), the holding company for the Caucharí-Olaroz lithium brine project ("Caucharí-Olaroz" or the "Project"), to a subsidiary of Jiangxi Ganfeng Lithium Co., Ltd. ("Ganfeng Lithium" or "GFL"). As a result of the Transaction, Ganfeng Lithium will become Lithium Americas' partner in developing and operating the Project, which is currently under development in Jujuy, Argentina. Lithium Americas' interest in Caucharí-Olaroz will increase from 50% to 62.5%, with Ganfeng Lithium holding the remaining 37.5% interest.

In connection with the Transaction, Ganfeng Lithium has agreed to provide Lithium Americas with a new US\$100 million limited recourse, subordinated loan facility to fully fund Lithium Americas' share of Caucharí-Olaroz' capital expenditures.

In addition, Lithium Americas and Ganfeng Lithium have entered into a strategic collaboration agreement (the "Strategic Collaboration Agreement") to explore future opportunities to collaborate (the "Strategic Collaboration") and develop lithium resources. The focus of the Strategic Collaboration Agreement will be on technical and financial collaboration with the objective of identifying and developing lithium resource projects in North and South America that leverage both companies' respective strengths.

In Argentina, there are currently over 400 employees and contractors mobilized to develop Caucharí-Olaroz. Minera Exar's management team will remain in place and continue to grow and leverage Ganfeng Lithium's technical and project execution expertise. Ganfeng Lithium will commit their existing engineering and testing teams, including dedicated engineering personnel, to Caucharí-Olaroz. Beyond Caucharí-Olaroz, Lithium Americas and Ganfeng Lithium have agreed to explore further opportunities to work together on future partnerships.

ALFARO-ABOGADOS

ALFARO-ABOGADOS is a full service law firm that has been formed for the purposes of providing innovative legal solutions to the increasingly complicated transactions of today's global economy: cross-border transactions, mergers and acquisitions, competition and antitrust, project finance, structured global finance, securitization of assets and receivables from different jurisdictions, financial leasing, corporate reorganization affecting subsidiaries in other countries, concessions, regulatory compliance,

international construction projects, turnkey projects, distribution agreements, tax planning and establishing strategic alliances, among other international transactions.

The members of ALFARO-ABOGADOS organization have advised and represented multinational corporations in international private transactions as well as in the negotiation of major public projects with Government Agencies. They have also presented papers and given lectures before numerous trade and professional associations in the United States, Europe and South America. Our members are fluent in the languages spoken at the main investors' countries and most of them have worked and studied in different jurisdictions, achieving the technical and business expertise necessary to understand the industry and the economics of the transaction involved.

For a deeper analysis of the political, economic and legal situation of Argentina please contact Carlos E. Alfaro at cealfaro@alfarolaw.com

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