Machado Meyer

PRESS

NEOENERGIA CLOSES DOUBLE IBERDROLA ENERGY BUY

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by Luke Jarmyn Souza, Cescon, Barrieu e Flesch - Advogados in São Paulo has helped Brazilian energy company Neoenergia acquire minority stakes in two electricity distribution companies from Spanish energy conglomerate Iberdrola. Iberdrola, which has a 39 per cent interest in Neoenergia, retained regular Brazilian counsel Machado, Meyer, Sendacz e Opice Advogados for the US$251 million sale of an 8.5 per cent stake in Coelba and sale of a 7.01 per cent stake in Cosern for US$50 million. Both deals closed on 27 February.by Luke Jarmyn

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