



Successful Client Solutions

Five Lex Mundi Member Firms Work Together to Provide First Class Service for a Groundbreaking Airline Merger

When two major airlines, Chilean based LAN Airlines and Brazilian airline TAM, wanted to combine their operations into a worldwide airline group, they contacted Claro & Cia., Abogados, Lex Mundi member firm for Chile, for legal assistance. Claro & Cia. represented then the controllers of LAN Airlines as well as the company itself.

Claro & Cia. immediately went to work on the cross-border merger, which required legal expertise in a number of jurisdictions around the globe in addition to Chile and Brazil. The firm turned to fellow Lex Mundi member firms to provide expertise: Brigard & Urrutia Abogados in Colombia, Chiomenti Studio Legale in Italy, Marval, O'Farrell & Mairal in Argentina and Uría Menéndez in Spain.

Acting as the lead firm, Claro & Cia. coordinated the work of this cross-border team to provide the client with seamless support in antitrust matters and codeshare agreements in each of the five jurisdictions.

The groundbreaking merger successfully combined both airlines under the corporate umbrella of LAN Airlines which was renamed as LATAM Airlines Group, one of the largest airline groups in the world and the largest carrier in Latin America. LATAM Airlines Group continues to be listed in New York and Santiago and is also now listed in Brazil.

The role of the Lex Mundi Cross-Border team played an integral part of the success for the LATAM Airlines Group. The client was impressed with the service provided by Lex Mundi member firms and greatly valued the contributions of Claro & Cia.

Roberto Alvo, Chief Corporate Officer of LATAM stated:
"We would not be here if not because of his (José María Eyzaguirre at Claro & Cia) notable abilities when shaping the operation and when creating the structure that today





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is being celebrated the world over; as well as for his daily support on our, very long, strategic process of negotiations when he had a key role that exceeded by far what is expected from an attorney, as extraordinary as that attorney might be. His vision, anticipation, creativity, commitment and tireless dedication as well as of his team at Claro & Cia, and of all the other advisors that he recruited and lead from all around the world where legal support has required, were a paramount part of this transaction.”

The merger was so successful and innovative that it is said to be a future model for other airlines considering cross-border mergers. The transaction also received “Deal of the Year” Awards at the Latin Lawyer 2013 Awards and the International Financial Law Review 2013 Awards.

Lex Mundi is the world’s leading network of independent law firms with in-depth experience in 100+ countries. Through close collaboration, our member firms are able to offer their clients preferred access to more than 21,000 lawyers worldwide - a global resource of unmatched breadth and depth.

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