

Votorantim takes control of AcerBrag

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Brazilian metal producer Votorantim Metais has increased its stake in Argentina's second largest steelmaker, AcerBrag, to become a controlling shareholder.

In a deal which closed on 13 June, Votorantim raised its equity in the company from 27 to 53 per cent for an undisclosed sum.

Michael Rattagan, a partner with Rattagan Macchiavello Arocena & Peña Robirosa Abogados who represented Votorantim, says "this new investment represents a vote of confidence in the Argentine steel market and a fresh boost in AcerBrag as a relevant player. It clearly shows Votorantim's strong commitment towards further developing the local business."

Votorantim mines and produces zinc, nickel, and steel from eight sites in Brazil and Peru.

It acquired its original stake in AcerBrag in January this year, reported [here](#) by **LATINLAWYER**. AcerBrag has a 25 per cent market share in Argentine steel.

In March this year, Votorantim paid US\$422 million to increase its stake in Peruvian mining company Compañía Minera Milpo.

Counsel to Votorantim Metais

- In house counsel - Alexandre D'Ambrosio, Luiz Marcelo Pinheiro Fins, Patricia Bicudo-Barbosa and Renato Maia López
- Rattagan Macchiavello Arocena & Peña Robirosa Abogados

Partners Michael Rattagan, Roberto Bauzá, Analía D'Oria and Nicolás Jaca-Otaño, of counsel Alfredo Bisero-Paratz, and associates Gustavo Durini, Ignacio Aramburu, Santiago Dondo, Luciana Giudice, Tomás Hermida Zapiola and María Catalina Richards

Counsel to the vendors

- Navarro-Floria, Loprete & Asociados

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Partner Juan Navarro-Floria and associate Eugenia Pirri

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Partners Fernando Enrique Granda and José Juan Ganem

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