



# HERBERT SMITH FREEHILLS HAS ADVISED JAPANESE TRADING HOUSE MITSUBISHI CORPORATION ON ITS US\$600 MILLION ACQUISITION

10 September 2018 | Paris  
Deals and cases

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Herbert Smith Freehills has advised Japanese trading house Mitsubishi Corporation on its US\$600 million acquisition of a 21.9% equity interest in Anglo American Quellaveco S.A., (AAQSA), which owns the US\$5.3 billion Quellaveco copper project in Peru.

Mitsubishi previously held an 18.1% interest in AAQSA. Following completion of the transaction, Mitsubishi's interest has increased to 40%, with Anglo American retaining 60%.

Quellaveco is one of the largest copper deposits in Peru and globally, and is estimated to contain 1.1 billion tonnes of ore.

"We are delighted to have supported Mitsubishi on this acquisition from its joint venture partner, Anglo American," said Tokyo partner Andrew Blacoe. "This is an important strategic investment by Mitsubishi in a tier 1 asset."

The team was led by Andrew Blacoe and Paris partner Rebecca Major who were supported by associates Eliza Eaton and Jeremy Griffin.

Brussels partner Kyriakos Fountoukakos provided competition law advice, New York partners Edward Dougherty and Tom O'Neill provided New York law advice, and London partner Robert Moore provided public M&A advice.

# MEDIA CONTACT

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