

## ALTICE CLOSES TRICOM BUY; PREPARES ORANGE MERGER

**Lulu Rumsey**

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Santo Domingo's OMG and Parisian law firm Franklin Associés have helped Luxembourg telecoms company Altice buy Dominican mobile operator Tricom in a US\$375 million acquisition.

Franklin Associés steered the acquisition, while OMG handled regulatory approval matters. The deal was authorised by the Dominican telecoms authority on 7 March.

Mobile operator Tricom relied on in-house counsel for the transaction.

The acquisition was funded with the proceeds from a US\$400 million notes offering by the Luxembourg-based company that closed in December 2013. Altice plans to merge its latest acquisition with mobile network operator Orange Dominicana, which it bought last year for US\$1.4 billion in one of the largest M&A deals ever to take place in the country, a deal that involved Jones Day, Ropes & Gray, Jimenez Cruz Peña Abogados and Castillo y Castillo, as well as Franklin Associés. The new company will invest US\$390 million over a three-year period on expanding fibre optic coverage and 4G technology across the Caribbean island.

Tricom's selling shareholders, Florida-based investment group Amzak Capital and Panama's Grupo Bahia, had gained control of the company back in 2009, when a US court approved a US\$740 million restructuring plan devised after Tricom encountered financial troubles during the Dominican Republic's 2002 to 2003 banking crisis.

### **Counsel to Altice**

Franklin Associés

Partner Alexandre Marque and of counsel Magali Masson and Christian Sauer in Paris

OMG

Partners Leonel Melo and Mónica Melo and associates Yulianna Ramón and Luis Eduardo Aquino in Santo Domingo