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Advogados  
Monday, 22nd February  
2010

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## TozziniFreire and Veirano steer Hyundai-OSX deal

Published 11 February 2010

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Brazil's [TozziniFreire Advogados](#) has helped South Korean conglomerate Hyundai Heavy Industries buy a minority stake in EBX's shipbuilding arm, OSX.

OSX retained Brazilian firm [Veirano Advogados](#) for the transaction, which was signed on 2 February for an undisclosed amount.

In exchange for Hyundai providing technical and operational support to OSX in the construction and operation of a shipyard in Santa Catarina state the company will acquire 10 per cent equity in OSX.

"The deal marks the premiere of the largest international naval construction group in the Brazilian market, which has been drawing attention from foreign groups due to the large investments made by Petrobras," says a member of the TozziniFreire team.

The closing of the transaction is dependent on certain conditions being met, including the registration of the cooperation agreement with Brazil's Institute for Industrial Property, INPI.

The shipyard, to be built in Biguaçu, is expected to help meet demand for Brazilian oil and gas offshore vessels and units.

### Counsel to Hyundai Heavy Industries

- General counsel Philip Son
- [TozziniFreire Advogados](#)

Partners Fabiano Gallo, Eduardo Carreirao da Silva, Shin Jae Kim and Andréia Andrade Gomes

### Counsel to OSX

- In-house counsel to EBX - Andrea Pereira
- In-house counsel to OSX - Luciano Porto
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Partner Robson Barreto and associate Elisa Rezende

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