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Cripps advises global aerospace manufacturer Chromalloy on the sale of French subsidiary Malichaud

Cripps has advised <u>Chromalloy Gas Turbine, LLC</u> on the sale of its French subsidiary, Malichaud Atlantique, to <u>Aciturri Aeronautica</u>. The transaction, which recently closed following FDI approval in France, is the latest in a series of sales that will allow Chromalloy to focus on its core aerospace and aeroderivative aftermarket business.

Malichaud Atlantique, a French subsidiary of Chromalloy, is based in Rochefort, France and manufactures aircraft parts including compressor blades and machine turbines for the aeronautics sector. Headquartered in Spain, Aciturri is a family-owned manufacturer of aero structures and engine components.

Cripps worked alongside Hogan Lovells' Paris team and EY France to advise Chromalloy on the sale.

<u>Helen Garner</u> led the Cripps team advising on this complex international transaction. <u>Laura Wilson</u>, <u>Lauren</u> <u>Romo</u> and <u>Tom Newlyn</u> worked with Helen on the corporate aspects of both transactions, with support from Cripps' Transaction Services Team. <u>Kathryn Rogers</u> advised on the commercial contracts aspects.

Commenting on the legal support provided by the team, Amanda Sanders, GC of Chromalloy, commented, "We thank Helen and the team at Cripps for supporting us throughout this extremely complex process. Once again, their commitment to delivering for Chromalloy was deeply appreciated, and we couldn't be more pleased with the outcome."

Helen Garner added, "The sale of Malichaud has been complex, requiring strong working relationships between Cripps and an international team of professional advisers. There have been a number of regulatory hurdles and tax considerations that impacted on the structure of the sale. This has been a complex and challenging transaction and we are delighted to have been able to work with the Chromalloy team to support it in fulfilling its objectives."

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