

# SHIPPING TELEGRAPH

## DAILY SHIPPING NEWS



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### CMA CGM Gets Majority Shareholder In Terminal Operator Santos Brasil

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- **by Shipping Telegraph**

The French liner company CMA CGM becomes majority shareholder with 51% stake in Santos Brasil, a multi-terminal operator in Brazil owning South America's largest container terminal in the Port of Santos.

CMA CGM Group has announced their acquisition of approximately 47.9% of Santos Brasil Participações S/A ("Santos Brasil) from funds managed by Opportunity, following regulatory approvals from relevant Brazilian authorities.

The transaction was completed at a price per share of BRL 13.60, and as a result, CMA CGM Group now holds a 51% stake in Santos Brasil, making it the company's controlling shareholder with the 47.9% shares acquired from Opportunity on 24<sup>th</sup> of April, 2025, and the 3.1% shares acquired by an affiliate of CMA CGM on 30<sup>th</sup> of September, 2024.

As announced on 23<sup>rd</sup> of September, 2024, and as a result of the closing of the transaction, CMA CGM, through CMA Terminals Atlantic SA, will launch a mandatory tender offer to acquire all outstanding shares of Santos Brasil for the same price and conditions paid to Opportunity, duly adjusted by the SELIC rate[until the financial settlement of the Tender Offer. CMA CGM Group also intends to convert the company's registration with the CVM to category "B" and, consequently, exit Santos Brasil from Novo Mercado segment B3.

The effective request to convert the Santos Brasil's registration and exit from Novo Mercado segment B3 will only be filed by CMA Terminals Atlantic SA if the minimum price established in the independent appraisal report – prepared in accordance with applicable regulations – is less than or equal to the price per share of the transaction executed with Opportunity, duly adjusted by the SELIC rate until the financial settlement of the Tender Offer. CMA Terminal Atlantic SA reserves the right to waive this condition at its sole discretion up until the Tender offer filing with the CVM.

Santos Brasil's Extraordinary General Shareholders Meeting to appoint the appraiser will be held on 29th of April, 2025.