

Dentons advises mining giant Rio Tinto on the sale of three European assets to Norsk Hydro

April 4, 2018

Dentons advised Anglo-Australian mining giant Rio Tinto on the sale of three European assets to the Norwegian aluminum company Norsk Hydro. The transaction, valued at US\$345 million, includes Rio Tinto's ISAL smelter in Iceland, its 53.3% interest in the Aluchemie anode plant in the Netherlands, and its 50% interest in the aluminum fluoride plant in Sweden.

In accordance with applicable laws, Rio Tinto will initiate a consultation process with employees, relevant European works councils and other stakeholders. Subject to the satisfactory completion of these consultations and several other conditions, Rio Tinto expects to complete the sale in the second quarter of 2018.

Alf Barrios, General Manager of the Aluminum Department at Rio Tinto, said: "This offer for the sale of these assets further demonstrates Rio Tinto's commitment to strengthening its business and profitability by streamlining its portfolio."

The Dentons team included partner Olivier Genevois, senior associate Tanit Gendre), and associates Morgane Ferron and Hugo Casasnovas from the Corporate and M&A team in Paris, as well as partners Casper Haket, Eugenie Nunes and Jan-Mathijs Hermans and associates Bastiaan van Rath and Bas Bruynsteen in Amsterdam.

Rio Tinto's team on the deal included Oded Guttman (General Manager, Business Development), Sebastien Hébert (Senior Corporate Counsel and Director, Business Development), Ana O'Farrill (Manager Business Development), Nicholas Bellows (Finance & Transaction Advisory), Sandrine Cahn (Chief Counsel France & Aluminium EMEA).

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