

Von Wobeser helps Grupo Modelo enter software JV

Davide Montagner
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Mexico's largest brewer Grupo Modelo has enlisted local law firm Von Wobeser y Sierra SC to form a joint venture with Canadian software company VSBLTY and Mexican marketing company Retailigent to develop and install a digital in-store media network.

VSBLTY and Retailigent relied on their in-house teams for counsel. The transaction, the value of which is confidential, closed on 23 June.

With the deal, the companies will install and manage an international in-store media network to provide real-time customer and sales analytics, as well as security solutions for retail owners.

The network will be installed in Modelorama stores, a convenience store chain owned by Grupo Modelo. The network will also be available to independent bodega operators in Mexico, as well as in other parts of Latin America.

Some 5,000 stores in Colombia, Ecuador, Peru and Mexico are expecting to get the network installed by the end of 2021.

As part of the deal, VSBLTY has agreed to issue 15,500,000 share purchase warrants to Grupo Modelo. For each warrant, Grupo Modelo may acquire one common share in VSBLTY during a five-year period from the date of issuance. The price is \$0.84 Canadian dollars (US\$0.68) per share, subject to certain conditions.

Established in 1925, Grupo Modelo is one of the world's largest breweries, exporting beer as well as soft drinks, water, wine and liquor around the globe. It brews several well-established brands, including Corona, Modelo and Pacifico.

Last month, Grupo Modelo's former vice president of legal affairs Pablo Jiménez Zorrilla **joined** Von Wobeser as partner and co-head of the M&A practice, marking the firm's first-ever lateral partner hire.

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Counsel to Grupo Modelo

In-house counsel - Pedro Romano and Santiago Iñaki González

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Partners Alejandro Orellana, Fernando Carreño and Patricia Kaim, and associates Manuel Martínez, Regina Godínez, Tamara Nava and Cinthya González

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