Rio Tinto and Giampaolo Group complete Matalco aluminium recycling transaction

April 24, 2019

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On December 1, 2023, Rio Tinto and Giampaolo Group completed a transaction to form the Matalco joint venture, combining the strengths of North America's largest primary and secondary aluminium producers to meet the growing demand from manufacturers for low carbon materials.

Following the receipt of all regulatory approvals, Rio Tinto acquired a 50% equity stake in the Matalco business from Giampaolo Group for US$700 million, subject to usual closing adjustments.

BLG represented Giampaolo Group with a team led by Anthony Milazzo and including Kyle Denomme, Lara Hubermann and Walter Chen (Corporate); Subrata Bhattacharjee, Denes Rothschild and Mohit Sethi (Competition); Yemisi Afolabi and Rachel Summers (Securities); Danny Lang, Beverly Gilbert and Pamela Cross (Tax); James Fu and Tommy Hong (Labour & Employment); Xue Yan (Commercial Real Estate); Jonathan Cocker (Environmental); and Haya Shehab (Intellectual Property).

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