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IMAP advises Brazilian online sporting goods retailer Netshoes on sale of its Argentine subsidiary NS3

A soft macro environment forced the sale of Netshoes, the growing but unprofitable Brazil based online retailer, to a longstanding local competitor. Netshoes' subsidiary in Argentina (NS3) was sold to investment group BT8 in a parallel operation. IMAP Argentina advised Netshoes on the sale of NS3.

According to the agreement, NS3 was granted permission to continue using the Netshoes brand and online ecommerce platform in Argentina for a period of 18 months. Netshoes' official filings (NYSE:NETS) showed that its NS3 operation in Argentina had revenues of more than \$30 million in 2018 but was facing net losses and mounting debt.

IMAP Argentina, led by Pablo Teubal and Pedro Querio, acted as financial advisor to Netshoes throughout the sale process of NS3.



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