

## Endurance Investments buys stake in Chilean software startup Talana




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**Endurance Investments has purchased a majority stake in Talana, a Chilean start-up that develops human resources software.**



The purchase was made through a public investment fund created specifically for this investment, and in which a group of investors led by Altis Principal Investments participated.

Talana, founded by Pablo de la Barra and José Antonio Akel in 2016, digitizes the human resources processes of more than 300,000 employees in Chile and Peru, offering digitization solutions for human resources processes that include personnel management, payroll, attendance control, digital signatures, communications, and organizational development, among other tools.

Talana also operates an app for internal c **Filters**  which allows employees to download, sign and review their documents online, directly from their mobile phones.

have recommended us to other companies and helped us to grow as we have,” José Antonio Akel, co-founder of the company, added.

“The investment in Talana is part of our strategy of offering our clients attractive investment options in companies with high growth potential, and has aroused a lot of interest from our investor base,” Antonio Zegers, a partner at Endurance Investments, said.

“Given the current political and economic scenario, we see in the digital transformation of companies an extremely relevant opportunity, where the main beneficiaries are the workers who can relate with their company in a better way, mark attendance, request vacations and download their settlements from the palm of their hand,” he added.

Global law firm DLA Piper acted as counsel to Talana, which included supporting its client during preliminary negotiations, the signing of a binding offer, the drafting of the relevant documents to implement the transaction and closing, such as a stock purchase agreement, a shareholders’ agreement and a capital increase.

The process “demonstrates that our clients seek our support from the very early stages of the sale process”, the law firm said in a statement.

The transaction involved the negotiation of the shareholders’ agreement, by which the parties agreed on the principal terms of their future partner relationship, and which “demonstrated our experience of how to negotiate and safeguard minority stockholders’ rights and those of the founders’ shareholders”, DLA Piper said.

With Talana’s main asset being intellectual property (IP), the transaction also required specialized knowledge for the proper protection and treatment of the IP rights, the law firm said.

DLA Piper’s team advising on the transaction was led by partner Matías Zegers, and who was assisted by a team comprising partner Rodrigo Álvarez, associates Pilar Paredes, Pilar Ay and José Tomás Musalem, and senior associate Germán Vargas.

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