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U.S.-based White Martins Acquires Argentine Company Fracchia Hermanos S.a.

by Barbara Khol

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The White Martins, a US-based company linked to Union Carbide and leader of the industrial gases market in Brazil, recently acquired a 60% stake in the Argentine firm Fracchia Hermanos S.A. for US\$13 million. Fracchia controls 16% of the Argentine industrial/pharmaceutical gases market. The acquisition marked White Martins' first move outside of Brazil, part of an expansion strategy aimed at Mercosur (customs union comprised of Argentina, Brazil, Paraguay and Uruguay) and other Latin American nations. [Source: Gazeta Mercantil (Brazil), 07/28/92]

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