
CHAMBERS BRAZIL: TRANSACTIONAL 2022

The Leading Lawyers and Law Firms in Brazil: Transactional

Brazil





How lawyers are ranked

Every year we carry out thousands of in-depth interviews with clients in order to assess the reputations and expertise of business lawyers worldwide. The qualities we look for (and which determine rankings) include technical legal ability, professional conduct, client service, commercial awareness/astuteness, diligence, commitment, and other qualities most valued by the client.

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Banking & Finance

Banking & Finance	Banking & Finance	Banking & Finance: Regulatory
Leading Firms	Senior Statespeople	Leading Individuals
Band 1	Senior Statespeople: distinguished older partners	Star individuals
Machado, Meyer, Sendacz e Opice	Pinheiro Guimarães Neto Francisco Pinheiro Guimarães	Balduccini Bruno Pinheiro Neto Advogados *
Pinheiro Neto Advogados	Leading Individuals	Band 1
Band 2	Band 1	Salomão Neto Eduardo Levy & Salomão Advogados
Cescon, Barrieu, Flesch & Barreto Advogados	Pinheiro Guimarães Francisco José Pinheiro Guimarães	Zelmanovits Nei Machado, Meyer, Sendacz e Opice *
Lefosse Advogados	Zelmanovits Nei Machado, Meyer, Sendacz e Opice *	Band 2
Mattos Filho	Band 2	de Assis Luiz Roberto Levy & Salomão Advogados
Pinheiro Guimarães	Homem de Mello José Luiz Pinheiro Neto Advogados *	Vidigal Rubens Vidigal Neto Advogados
Band 3	Lima Eduardo Tauil & Chequer Advogados *	Band 3
Cascione Pulino Boulos Advogados	Band 3	de Almeida Braga Fabio Demarest Advogados
Demarest Advogados	Anselmo Schneider Marina Mattos Filho *	Homem de Mello José Luiz Pinheiro Neto Advogados *
Levy & Salomão Advogados	dos Santos Neto Domicio Santos Neto Advogados	Mirandez Del Nero Gomes Fernando Pinheiro Neto *
Stocche Forbes Advogados	Pinheiro Guimarães Plinio Pinheiro Guimarães	Naves Helen HNaves Advogados (ORL) ◇
Tauil & Chequer Advogados in association with Mayer	Schnur Gabriel Ferreira Adriano Machado, Meyer *	Padua Lima Marcelo Cascione Pulino Boulos Advogados
Band 4	Teixeira dos Santos Mauricio Cescon, Barrieu, Flesch *	Salles Denise Vella Pugliese Buosi e Guidoni Advogados *
Campos Mello Advogados in cooperation with DLA	Band 4	Up-and-coming individuals
Dias Carneiro Advogados	Bonamin Alexei TozziniFreire Advogados *	Braga Vicente Focaccia, Amaral e Lamônica (ORL) ◇
Santos Neto Advogados	Cardoso Renata Lefosse Advogados	Fonseca Marcus TozziniFreire Advogados *
TozziniFreire Advogados	de Figueiredo Forbes Guilherme Stocche Forbes *	Santos Priscilla Tauil & Chequer Advogados *
Veirano Advogados	de Souza Aranha Cascione Fábio Cascione Pulino Boulos	
Vella Pugliese Buosi e Guidoni Advogados	Ferreira Kenneth Lefosse Advogados	
Vidigal Neto Advogados	Kerr Bullamah Frederico Mattos Filho *	
* Indicates individual with profile.	Moura Frederico Stocche Forbes Advogados *	
◇ (ORL) = Other Ranked Lawyer.	Vallandro Flores Thiago Dias Carneiro Advogados	
Alphabetical order within each band. Band 1 is highest.	Vianna do Rego Barros Roberto Campos Mello Advogados	
	Yanitchkis Couto Fábio Pinheiro Guimarães	
	Up-and-coming individuals	
	Capelão Carretero Rafael Machado, Meyer, Sendacz *	
	Maranesi Najjar Gabriella Vella Pugliese Buosi e Guidoni *	

Band 1

Machado, Meyer, Sendacz e Opice

What the team is known for Machado, Meyer, Sendacz e Opice is often called upon to represent high-profile national and international banks in sophisticated finance mandates. This seasoned team boasts impressive expertise assisting both borrowers and lenders with the financing of projects and the negotiation of high-value debt restructuring deals. Clients also benefit from its wealth of expertise advising on portfolio transfers, guarantee agreements and regulatory matters. A new client is PayPal.

Strengths

"They have great technical skills and ability to navigate the complex Brazilian regulatory framework, being creative while ensuring the appropriate mechanism to protect their client."

"They have great knowledge and expertise and quick responses."

"The team have a lot of technical skills and perform in

an impeccable way."

Work highlights Machado Meyer advised JPMorgan Chase as lender on a syndicated transaction related to acquisition finance.

Notable practitioners

Nei Zelmanovits (see p.70) is a pre-eminent lawyer in the banking and finance arena. He is noted for his great expertise in dealing with sophisticated matters, including regulatory issues. **Strengths:** "I find his work is always spotless. He is a lawyer who understands a lot about banking regulatory issues and further holds important experience." "Simply put, Nei Zelmanovits is the complete package when it comes to commercial law and banking regulations." "Nei is a very smooth operator and absolutely brilliant. We rely on him for complex banking and finance matters."

Adriano Schnur Gabriel Ferreira (see p.68) climbs

up the rankings this year due to his demonstrated expertise in handling important finance transactions. **Strengths:** "Schnur is the kind of lawyer you would like to have on your side or at the side of the other party in a transaction. Extremely competent, fair and pro-business." "His work is impressive and good." Up-and-coming lawyer **Rafael Capelão Carretero** (see p.56) is active on important syndicated loans, as well as on regulatory banking matters. **Strengths:** "He is a lawyer who works showing great experience and manages to help out in unlocking negotiations. He is patient and composed."

Pinheiro Neto Advogados

What the team is known for Pinheiro Neto Advogados houses a multidisciplinary department widely acclaimed for its outstanding regulatory practice in the banking and finance arena. The firm remains a first port of call for major banks and growing fintech startups to assist with the development of sophisticated structures for new products, including licensing before the sector's regulatory agencies. The team is frequently called upon due to its remarkable experience advising on joint ventures involving financial institutions, and provides advice to borrowers and lenders on cross-border syndicated loans and project financing deals.

Strengths

"The team has shown excellence in the analysis and proposition of complex structures in extremely regulated environments. The team is outstanding."

"They have an excellent organisation and solid knowledge. They are highly capable professionals."

"The team are exceptional in terms of technical knowledge and client service. They are very close to the client and have a good command of the law, which is what we need."

Work highlights Pinheiro Neto acted as deal counsel for Nubank and Spin Pay on the bank's acquisition of the instant payment platform.

Notable practitioners

Star individual **Bruno Balduccini** (see p.53) maintains a highly respected banking and finance practice, particularly advising big clients on regulatory concerns, including fintech entities. **Strengths:** *"He undoubtedly is a star individual. He is able to transform his academic knowledge into market value."* **Bruno** has very strong skills to deal with sophisticated matters. *"He is a very renowned and reputed lawyer for regulatory issues."* **José Luiz Homem de Mello** (see p.61) is a lawyer in possession of the required competence to act on both transactional and regulatory matters in the banking and finance area. **Strengths:** *"He inspires confidence in the advice he provides. He is also swift and has very high commercial awareness."* *"He is an exceptional lawyer."* **Fernando Mirandez Del Nero Gomes** (see p.64) is particularly adept at advising clients on regulatory mandates. He is a key member of Pinheiro Neto's prime banking practice. **Strengths:** *"He is very capable and approachable. He advises his clients with attention and meets expectations."* *"I know him well. He is a good lawyer. He is an important figure among the second generation of the lawyers at the firm."*

Band 2

Cescon, Barrieu, Flesch & Barreto Advogados

What the team is known for Cescon, Barrieu, Flesch & Barreto Advogados represents major lenders and borrowers in a range of cross-border financing deals. The firm maintains a proven track record assisting with debt restructuring, syndicated loans and project finance. Its clientele encompasses leading multinational banks as well as growing financial institutions, which benefit from its advice on regulatory mandates involving sector-related M&A and the licensing of payment services.

Strengths

"We frequently work with Cescon for complex and first-time matters. Their partners are very strong and also practical to work with."

"They have a great blend between commercial pragmatism and awareness; they protect client interests."

Work highlights Cescon Barrieu was retained by Bradesco, UBS and BTG Pactual to advise the companies as lenders on an acquisition finance transaction.

Notable practitioners

Maurício Teixeira dos Santos (see p.69) has cultivated a practice that sees him advising clients on matters such as project finance and regulatory mandates. **Strengths:** *"He is a great lawyer to work with and has business acumen."* *"He is an excellent lawyer."*

Lefosse Advogados

What the team is known for Lefosse Advogados is recognised for representing both borrowers and

lenders in the negotiation of cross-border syndicated credit facilities. The firm's expertise spans debt restructuring mandates, pre-export finance transactions and sector-related regulatory advice such as the licensing process before the Central Bank of Brazil. Regularly retained by domestic and foreign financial institutions to act on guarantee agreement negotiations.

Strengths

"The team has always been able to bring the necessary specialisation to the transaction, identifying the need and appropriately staffing without delay or the need to request the correct team."

"The team delivers fast, thorough work."

Work highlights Lefosse assisted Bank of America by providing a legal opinion regarding a term loan agreement.

Notable practitioners

Renata Cardoso has developed expertise in banking and finance matters, such as project finance, as well as regulatory matters involving fintechs and payment institutions. **Strengths:** *"She manages to see all sides of an issue and is aware of internal challenges that the clients may face when implementing a suggestion."* *"She is one of the most knowledgeable professionals in the legal sector."* **Kenneth Ferreira** joins the rankings this year after being endorsed by clients and market commentators. He is seasoned in handling loan transactions, including structured finance. **Strengths:** *"Kenneth knows how to deal with clients and is always at our disposal. Every document is reviewed by him."*

Mattos Filho

What the team is known for Mattos Filho's banking practice is seasoned in sophisticated and multi-jurisdictional transactions. The firm has earned a strong reputation for its ability handling syndicated loans, project finance and export pre-payment mandates on behalf of both lenders and borrowers. It has a growing presence in the banking regulatory scene, furnishing advice on the structuring of new banking products as well as the constitution of financial institutions and registration with relevant authorities. A new client addition is eToro.

Strengths

"The lawyers and partners are very responsive and provide legal advice with great quality. They are usually aware of the changes and trends in the legislation."

"During all the transactions where we had the opportunity to work with Mattos Filho, they were always extremely supportive and provided all the answers needed."

Work highlights Mattos Filho was engaged by Wise to provide advice on regulatory banking matters relating to payments and foreign exchange services.

Notable practitioners

Marina Anselmo Schneider (see p.52) has a wealth of experience in structured finance and receivables securitisations. Banks, financial institutions and development agencies have relied on her advice. **Strengths:** *"She is a very good lawyer."* **Frederico Kerr Bullamah** (see p.61) joins the numbered bands after being endorsed by both clients and market experts. He has a solid track record of banking transactions and receives praise for his market awareness and client service. **Strengths:** *"He not only provides legal advice on a high level of quality but also supports us in a timely manner and in a very polite way regardless of the complexity or the urgency in the transactions and discussions."* *"Frederico is a knowledgeable*

lawyer and very responsive. He is always open to complex discussions and to going beyond the regular legal aspects of analysis."

Pinheiro Guimarães

What the team is known for Pinheiro Guimarães enjoys a good recognition among peers and clients alike for its expertise advising on high-value and cutting-edge transactional mandates. It has an experienced team that often assists major domestic and international financial institutions with the negotiation of debts and cross-border trade finance, as well as structured finance deals such as syndicated loans. The firm is additionally sought out to provide counsel on the full range of complex regulatory matters, including issues arising from sector-related mergers and acquisitions.

Strengths

"They're very skilled at handling complex and sophisticated matters. They provide the most accurate and responsive service among the players I work with."

"I always try to choose them. They are top notch and pay more attention to details."

Work highlights Pinheiro Guimarães advised a syndicate of lenders, including Goldman Sachs, Temasek, Bain Capital Credit, Crestline and Oaktree.

Notable practitioners

Senior statesperson **Francisco Pinheiro Guimarães Neto** is a practitioner esteemed in the banking and finance area for his long-standing track record of advising clients on important and complex mandates. **Francisco José Pinheiro Guimarães** has a wealth of experience in finance transactions, including structured finance and syndicated loans. **Strengths:** *"He has a an excellent, high-quality practice."* **Plínio Pinheiro Guimarães** offers experience in finance deals, as well as a comprehensive view of capital markets and M&A transactions. **Strengths:** *"He is an excellent lawyer. He is very active with important international investment banks."* **Fábio Yanitchkis Couto** has developed a noted practice often advising on structured finance and acquisition of non-performing loans. **Strengths:** *"He is a good lawyer who is committed to his clients."*

Band 3

Cascione Pulino Boulos Advogados

What the team is known for Cascione Pulino Boulos advises multinational retail and technology companies on regulatory issues connected to the banking and finance sector. Its clients benefit from its strength assisting with the structuring of online payment schemes as well as the negotiation of participation agreements with credit card networks. It is additionally sought out to handle cross-border loans on behalf of borrowers, as well as to provide legal opinions to banks.

Strengths

"The level of service is fantastic, really best in class. Their responsiveness is quite good. They are always concerned about providing the answers we need and in the appropriate format."

"They are agile, problem-solving, results-driven and hands-on professionals, with very deep knowledge and strong skills."

Work highlights Cascione Pulino advised C&A Modas on payment regulations, a task that included analysis and structuring of new financial products.

Notable practitioners

Marcelo Padua Lima is well equipped to assist important clients with regulatory mandates, including issues concerning payment technology. **Strengths:** “Marcelo is the man in banking regulations. I really trust his knowledge and efforts to provide the best legal services.” “Marcelo is an extremely dedicated and discerning lawyer. We really liked his work and all the partnerships we had.” **Fábio de Souza Aranha Cascone**’s banking and finance practice encompasses loans for infrastructure projects, securitisations, and regulatory advice to his clients. **Strengths:** “He is simply exceptional. He’s an outstanding professional.” “He is available and demonstrates strong technical skills.”

Demarest Advogados

What the team is known for Demarest Advogados is well equipped to represent borrowers and lenders in financial transactions. The firm regularly undertakes syndicated loans, cross-border export prepayment finance and debt restructuring mandates. Its clientele comprises significant financial institutions, as well as players from the energy and technology industries. Other typical services provided by the team include project finance and negotiation of guarantee agreements. New client wins are LATAM Airlines Group and Ford Motor Company Brasil.

Strengths

“We are indeed satisfied, and I think this is because of the team’s thorough understanding of our business. They have the capacity to look at matters with a comprehensive view.”

“They give support in complex meetings and show willingness to meet demands in short deadlines. They have demonstrated an incredible partnership.”

Work highlights Demarest advised LATAM Airlines Group on a debtor-in-possession financing matter.

Notable practitioners

Fabio de Almeida Braga has amassed experience in banking regulatory issues handling matters such as payment services. He is also able to assist clients with transactional issues, including syndicated loans. **Strengths:** “Fabio is extremely focused and has a broad view of the business, with impeccable technical analysis. He has a brilliant attitude in meetings and always meets the deadlines.” “Fabio has been a great partner, understanding our needs and providing results. He has been open to new initiatives.”

Levy & Salomão Advogados

What the team is known for Levy & Salomão Advogados has a longstanding practice group recognised for its solid banking regulatory expertise. The team provides private companies from a range of sectors with consultancy and legal opinions relating to online payments matters. Its seasoned team often represents clients in administrative disputes before the Central Bank. It is additionally qualified to advise on the development of new banking products, as well as assisting clients with financing transactions.

Notable practitioners

Eduardo Salomão Neto is instructed by clients to act on regulatory matters, including fintech issues. He is endorsed by market observers as one of the top banking lawyers in Brazil. His academic endeavours are also recognised. **Strengths:** “He has a strong activity and has a reputed name in banking matters.” **Luiz Roberto de Assis** is primarily known for his capabilities in banking regulatory mandates. **Strengths:** “He is excellent. He knows quite a lot about regulatory matters.”

Stocche Forbes Advogados

What the team is known for Stocche Forbes Advogados assists both lenders and borrowers with a broad range of finance mandates. The firm has a proven track record of advising on high-value project finance deals, cross-border syndicated loans and debt restructuring matters. It is also skilled in handling the negotiation of acquisition finance transactions and guarantee agreements. Its client portfolio comprises domestic and international players from the energy and automotive sectors, in addition to international banks.

Strengths

“Considering the complex and unusual technical matters discussed, all topics were analysed by the firm with solid rationale and based on laws and regulation.”

“They provided services in a very committed way, complying with challenging deadlines and requirements from headquarters abroad.”

Work highlights Stocche Forbes advised Qair Brasil as borrower in a project finance transaction.

Notable practitioners

Guilherme de Figueiredo Forbes (see p.57) is active in the banking and finance arena advising clients on cross-border transactions related to project finance. He also deals with regulatory mandates. **Strengths:** “He is one of the most impressive lawyers in Brazilian matters.” **Frederico Moura** (see p.64) provides his experience to clients in project finance matters, as well as knowledge of capital markets. **Strengths:** “He has deep knowledge of laws and regulations, considering the many specific demands from shareholders, which turned around projects more challenging to other players.”

Tauil & Chequer Advogados in association with Mayer Brown

What the team is known for Tauil & Chequer Advogados is regularly called upon to provide counsel on complex cross-border mandates, with particular prowess in the financing and negotiation of debts relating to projects. The team is also skilled in assisting with export pre-payment deals, as well as innovative transactions such as those related to subscription financing. Its enviable client portfolio comprises key domestic and international financial institutions. New clients include Transportadora de Gas.

Strengths

“They have strong capacity to deliver consistent advisory services onshore and offshore, dealing with tight time schedules and accommodating requests from banks with different profiles.”

“They have given us full support with high knowledge and fast responses.”

Work highlights Tauil & Chequer advised a group of lenders (including BNP Paribas and Crédit Agricole CIB) on a cross-border transaction relating to a debt restructuring.

Notable practitioners

Eduardo Lima (see p.61) is often seen active on transactional matters, including project and acquisition finance. He also is able to advise clients on regulatory banking mandates. **Strengths:** “He has strong technical skills, large experience locally and abroad, and is always anticipating issues.” “I only had good experiences with him. His support and insights made our deal much easier.” Up-and-coming **Priscilla Santos** (see p.67) joins the rankings this year due to her work advising clients on regulatory banking issues. She is also knowledgeable about investment

funds. **Strengths:** “She is outstanding, proactive and always available, with a strong ability to understand the client’s needs and propose adjustments in an appropriate way.” “She was a welcome help in a situation of high complexity.”

Band 4

Campos Mello Advogados in cooperation with DLA Piper

What the team is known for Campos Mello Advogados is a skilled team routinely called upon to represent banks in transactions involving the assignment of non-performing loans portfolios, structuring of guarantee agreements and project finance matters. The typical mandates the team handles also include regulatory consultancy in connection with the development of banking products.

Strengths

“This is an excellent firm. They show command of all the areas of law that we need. We are extremely satisfied with their performance and the partnership we developed.”

“They have knowledge and are reliable. Their reactions and prompt answers are always on time.”

Notable practitioners

Roberto Vianna do Rego Barros is often active advising both banks and other financial entities reviewing and negotiating loans agreements. He also provides regulatory advice. **Strengths:** “His name is a reference in the market. He also develops a great partnership whenever we work with him.” “He works with important clients and knows about finance matters.”

Dias Carneiro Advogados

What the team is known for Dias Carneiro Advogados has attained an accomplished practice that is able to tackle financing deals related to debt acquisition, projects and corporate matters. It also is able to offer assistance with debt restructuring, as well as syndicated loans. The firm is familiar with providing advice to both domestic and international lenders and borrowers, including development and investment banks.

Strengths

“The team at Dias Carneiro are all hands on deck on all transactions: the partner and his associates are fully involved in all aspects of the transaction and have a specialist at hand for all our needs.”

“They are well prepared and offer efficient suggestions. They are quick and effective.”

Work highlights Dias Carneiro advised Inter-American Investment Corporation as lender on a transaction worth USD300 million.

Notable practitioners

Thiago Vallandro Flores is a practitioner holding experience in financing deals, including those relating to acquisitions and projects. He also handles debt restructuring transactions. **Strengths:** “Thiago is excellent, a true asset to any transaction. He is fully involved in all aspects of the deal, and his knowledge of the law is impressive, as well as his ability to explain complex issues to non-Brazilian parties/lawyers.” “You can rely on Thiago to always seek to close the transaction without compromising the client, its objectives or policies.”

Santos Neto Advogados

What the team is known for Santos Neto Advogados has a compact department that maintains signifi-

cant activity representing lenders in trade finance deals. The firm is experienced acting on cross-border transactions hailing from the agribusiness sector, including syndicated loans and export prepayment facilities, in addition to advising on debt restructuring mandates. Its client portfolio comprises domestic and international banks, as well as corporate borrowers. A new client win is GarantiBank International.

Strengths

"There is a quick turnaround; they are diligent and provide high-quality responses. There is an experienced team and a highly qualified partner."

"This is a commercially-minded team. It has great experience in the field and the industry."

Work highlights Santos Neto assisted Sucres et Denrees with a DIP finance mandate.

Notable practitioners

Domicio dos Santos Neto offers a finance practice able to advise clients on loans, including syndicated structures. He is very active in the agribusiness sector. **Strengths:** *"Domicio is the lawyer to go to in the agribusiness space in Brazil. Conceptually very clear and strong commercial awareness."* *"He has deep understanding and remarkable legal and regulatory knowledge."*

TozziniFreire Advogados

What the team is known for TozziniFreire Advogados is a full-service firm skilled at assisting a wide range of players with banking and finance mandates. The team upholds its proven track record representing financial institutions and private companies acting as lenders, borrowers and agents in the negotiation of guarantees and credit facility agreements. It is additionally sought out by clients to advise on regulatory issues and cross-border syndicated loans. A new client win is Kinross.

Strengths

"This is a strong team with large experience in structured finance. The firm also actively follows new market and regulatory developments."

"We are very well served, both in terms of time of attention and the quality of the solutions presented."

Work highlights TozziniFreire advised Marathon, Oaktree and Kartesia as lenders on a debt refinancing matter.

Notable practitioners

Alexei Bonamin (see p.55) is a practitioner showing knowledge of transactions such as project financing, including structured deals. He also advises clients on debt restructuring and regulatory matters.

Strengths: *"He has very large experience with different finance structures. He follows market developments and regulatory changes and delivers according to demand, maintaining a good relationship with clients."* *"He is aware of financial market trends, is very agile and provides assertive responses."* Up-and-coming lawyer **Marcus Fonseca** (see p.59) secures a position in the banking and finance rankings thanks to his work on regulatory banking matters, including fintech issues. He also is able to advise on project

finance. **Strengths:** *"He is a very talented and forward-thinking lawyer. He is a pleasure to work with and always works with a supportive mind. He never disappoints in feedback and answers."* *"He was always available. He shows quite a lot of understanding about the matter. He also communicates clearly."*

Veirano Advogados

What the team is known for Veirano Advogados represents lenders, agents and borrowers in cross-border syndicated loans. The team is well equipped to advise on the negotiation of debt restructuring mandates, pre-export credit facilities and project finance deals. It is further skilled in assisting with sector-related regulatory mandates. Clients stem from the banking, logistics and mining industries. Goldman Sachs and Valid Soluções are new client wins.

Strengths

"They have provided clear and concise advice and guidance through our involvement with them. One of their key strengths has been that they are always available."

"The team are competent and thorough."

Work highlights Veirano advised HSBC as lender on a project finance transaction.

Notable practitioners

Marcelo Ribeiro Mattos is a key contact in the team.

Vella Pugliese Buosi e Guidoni Advogados

What the team is known for Vella Pugliese Buosi e Guidoni Advogados leverages its knowledge regarding banking regulatory mandates such as the establishment of payment institutions in Brazil, including registration and licence assistance. The team also deals with financial transactions, working with both lenders and borrowers on matters including project and acquisition finance. The firm's clientele comprises domestic and international companies and financial institutions. New clients include Banesco and EQI Agentes Autônomos de Investimentos.

Strengths

"The lawyers acted in a proactive way, anticipating crucial information and actions to execute the job, always acting on time when required, with a high level of accuracy and assertiveness."

"They thoroughly understand our business and are an invaluable partner for our Brazilian operations. They are very responsive and offer pragmatic, applicable advice."

Work highlights Vella Pugliese assisted Banesco with regulatory mandates related to fintechs.

Notable practitioners

Denise Salles (see p.67) is a lawyer who is able to handle banking regulatory mandates on behalf of financial institutions, payment services and fintech companies. **Strengths:** *"She is a clear subject matter expert who gives easy-to-follow advice."* *"She provides very professional and excellent service as per quality."*

Gabriella Maranesi Najjar (see p.62) has devel-

oped a practice that allows her to deal with finance transactions. She offers particular knowledge of the energy and infrastructure sectors. **Strengths:** *"She shows a lot of business acumen and provides an excellent quality of work."*

Vidigal Neto Advogados

What the team is known for Vidigal Neto Advogados is particularly noted for handling financial market regulatory matters. The team has a noteworthy track record of advising on investment fund regulation and is also equipped to assist with open banking matters. It also deals with reviewing facility agreements and further offers capital markets knowledge.

Strengths

"The firm has a highly qualified team that is very committed and interested in understanding the business of the client to offer efficient solutions."

"They are very quick in their answers and thoroughly know the regulations. They are quite creative and know how to put that into legal terms."

Work highlights Vidigal Neto was retained by WNT Gestora de Recursos to advise on regulatory mandates before BACEN and the CVM.

Notable practitioners

Rubens Vidigal is a skilled practitioner in matters related to banking regulatory topics, such as open banking, payment schemes and other fintech mandates. **Strengths:** *"He is very available to provide advice on new matters. He has a deep knowledge of diverse issues regarding banking and capital markets, for which he is one of the main advisers of the company."* *"Rubens is a highly specialised professional."*

Other Ranked Lawyers

Up-and-coming **Vicente Braga** is often occupied with advising clients on regulatory mandates, such as application for licences and developing new financial services and products.

Strengths:

"He is an outstanding professional with great knowledge of banking regulatory issues at national and international levels."

"Vicente is very technical and always available."

Helen Naves has earned the recognition of clients and peers regarding her regulatory banking practice, which, among other issues, deals with the review and structure of new products and analysis of service agreements.

Strengths:

"She is an excellent lawyer – very skilful and always available."

"Helen is very experienced, having worked on sophisticated matters both in Brazil and in New York."

Capital Markets

Capital Markets
Leading Firms
Band 1
Lefosse Advogados
Mattos Filho
Pinheiro Guimarães
Pinheiro Neto Advogados
Band 2
Cescon, Barrieu, Flesch & Barreto Advogados
Machado, Meyer, Sendacz e Opice
Band 3
BMA – Barbosa, Müssnich, Aragão
Demarest Advogados
Stocche Forbes Advogados
Tauil & Chequer Advogados in association with Mayer
TozziniFreire Advogados
Band 4
Lobo de Rizzo Advogados
Trench Rossi Watanabe
Vaz, Buranello, Shingaki & Oioli Advogados
Band 5
Coelho Advogados
i2a Advogados
Loria e Kalansky Advogados
Madrona Advogados
Monteiro, Rusu, Cameirão e Bercht Advogados
Veirano Advogados
Vidigal Neto Advogados
* Indicates individual with profile.
◇ (ORL) = Other Ranked Lawyer.
Alphabetical order within each band. Band 1 is highest.

Band 1

Lefosse Advogados

What the team is known for Lefosse Advogados has a cutting-edge practice held in high regard for its skill in handling both equity and debt capital markets instructions. It is well versed in acting for international investment banks and major Brazilian corporate issuers on IPOs and secondary and follow-on offerings, with considerable experience in dual listings. Its expertise extends to tender offers for shares. Its team is also very active assisting clients with private placements and public offerings of debt securities, including senior notes and debentures. Its lawyers additionally advise on securitisations involving agribusiness and real estate receivables certificates. Focus Energia, GPS and Mobly are new client wins.

Strengths “I have worked with Lefosse through multiple transactions and their team was capable of delivering high quality and timely work throughout a variety of complex situations.”

“Their experience and focus on the client are definitely their biggest strengths.”

Work highlights Lefosse assisted Vibra with a USD2.3 billion secondary follow-on offering.

Notable practitioners

Managing partner **Rodrigo Azevedo Junqueira** is highly admired to support clients in strategic capital markets mandates, such as IPOs and follow-ons. He has built an admirable track record advising on prominent equity deals and is greatly respected by market participants. Partner **Ricardo Prado** is a strong practitioner in the capital markets practice area. He assists clients with a range of sophisticated

Capital Markets
Leading Individuals
Band 1
Arakawa Jean Marcel <i>Mattos Filho</i> *
Azevedo Junqueira Rodrigo <i>Lefosse Advogados</i>
Pinheiro Guimarães Francisco José <i>Pinheiro Guimarães</i>
Band 2
Aceturi de Oliveira Joaquim José <i>Cescon, Barrieu, Flesch</i> *
Bonjardim Filizola Henrique <i>Stocche Forbes Advogados</i> *
de Gregório Ambrósio Chimenti Eliana Helena *
De Miranda Facó Daniel <i>Trench Rossi Watanabe</i> *
Fiusa Vanessa <i>Mattos Filho</i> *
Lang Henrique <i>Pinheiro Neto Advogados</i> *
Moura Alves Ivie <i>Pinheiro Guimarães</i>
Band 3
Giantomassi Thiago <i>Demarest Advogados</i>
Goldberg Camila <i>BMA – Barbosa, Müssnich, Aragão</i> *
Gossn Barreto Alexandre <i>Cescon, Barrieu, Flesch</i> *
Pinheiro Guimarães Plínio <i>Pinheiro Guimarães</i>
Prado Ricardo <i>Lefosse Advogados</i>
Sampaio Monteiro Guilherme <i>Pinheiro Neto Advogados</i> *
Tomiya Cristina <i>Pinheiro Guimarães</i>
Zarour Roberto <i>Lefosse Advogados</i>
Zorzo Fernando <i>Pinheiro Neto Advogados</i> *
Band 4
Anselmo Schneider Marina <i>Mattos Filho</i> *
Bonamin Alexei <i>TozziniFreire Advogados</i> *
Cossermelli Caio <i>Mattos Filho</i> *
Laudisio Daniel <i>Cescon, Barrieu, Flesch & Barreto</i> *
Mastriani Simões Tuca Bruno <i>Mattos Filho</i> *
Motta Carlos <i>Tauil & Chequer Advogados</i> *
Rugani do Couto e Silva Gustavo <i>Machado, Meyer</i> *
Russo Ricardo <i>Pinheiro Neto Advogados</i> *
Band 5
Araújo Jana <i>Lefosse Advogados</i>
Araújo Dias Themudo Lessa Tiago <i>Pinheiro Neto</i> *
Cavalcanti Fabiola <i>TozziniFreire Advogados</i> *
Constantino de Tella Rodolfo <i>Tauil & Chequer Advogados</i> *
Oioli Erik <i>Vaz, Buranello, Shingaki & Oioli Advogados</i>
Up-and-coming individuals
Araújo Vitor <i>Mello Torres (ORL)</i> ◇ *
Goldman Nusbaum Jane <i>BMA – Barbosa, Müssnich</i> *
Lobo Júlia <i>Cescon, Barrieu, Flesch & Barreto Advogados</i> *

matters, including IPOs, sustainability-linked notes, follow-ons and offerings of agribusiness certificates. **Strengths:** “Another star.” **Roberto Zarour** is highlighted by market sources as an greatly active and qualified capital markets partner. He advises key players on follow-on offerings and debentures issuances. **Strengths:** “Roberto is one of the quickest and most intelligent lawyers I have ever worked with.” “Roberto is highly qualified to handle various operations, from the simplest to the most complex.” Partner **Jana Araújo** is praised by commentators for her rapidly raising trajectory in the capital markets practice area. She assists high profile corporate clients with sophisticated IPOs and follow-on offerings. **Strengths:** “Best partner in the industry, in my opinion. Jana is knowledgeable, accessible and efficient in handling capital markets transactions.” “She is a standout professional, fully committed to the client and our demands. Her timely responses, approach, legal matters proficiency and her capacity to assemble an outstanding team of professionals always available whenever we need is what makes the difference.”

Mattos Filho

What the team is known for Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados is a prestigious full-service firm with a stellar practice advising on all types of securities instruments. It remains a market leader for equity work, representing prestigious clients in IPOs and follow-on offerings. Its deep bench is regularly sought out by major national and international investment banks as well as corporate issuers. It also has a vibrant DCM practice, routinely advising on private placements, public offerings of promissory notes and debentures, as well as sustainability-linked bonds. Its expertise extends to complex securitisation transactions involving agribusiness and real estate receivables certificates.

Strengths

“Mattos Filho has a unique cross-division approach. The firm involves lawyers from different practice areas to work on the deals, which always provide a great level of confidence to the client.”

“The firm has the best structure and team to handle capital markets issuances.”

Work highlights Mattos Filho advised the underwriters on Nubank's BRL14.4 billion IPO.

Notable practitioners

Outstanding partner **Jean Marcel Arakawa** (see p.52) is widely renowned for his capital markets expertise. He is noted for having a leading command during some of the most sophisticated deals in the market and he is also seasoned in cross-border mandates. His track record in equity transactions is much admired and top companies have relied on his technical skills to prepare their inaugural listings in Brazil's stock exchange. **Strengths:** “Jean is the senior partner who has a vast experience in the industry; he is the go-to person and is extremely knowledgeable.”

“Jean Marcel Arakawa is very technical and has served us very well.” Esteemed partner **Vanessa Fiusa** (see p.59) is a popular choice as counsel for capital market deals. She has significant experience in providing advise in sophisticated IPOs and offering of shares to top-tier market players. **Strengths:** “It is always a great pleasure to work with Vanessa. She is clear and practical in her advice.” Partner **Marina Anselmo Schneider** (see p.52) is experienced in advising clients on debt transactions. Her wide experience in the field is noted by market participants. Partner **Caio Cossermelli** (see p.57) maintains a varied and recognised practice with experience in IPOs, follow-ons and debentures issuance. **Bruno Mastriani Simões Tuca** (see p.63) has in-depth knowledge of debt transactions in the capital markets field. He is particularly noted for advising on debentures and agribusiness receivables. **Strengths:** “Bruno is one of the lawyers that I most frequently consult to ask questions and discuss structures. It is difficult to think about capital markets without having him in mind.” “Very trustful and committed, a lot of expertise. The partner that I can rely on.” “Bruno is a professional who is always available to serve us; he is skilled and has an excellent business vision.”

“Bruno is a professional who is always available to serve us; he is skilled and has an excellent business vision.”

Pinheiro Guimarães

What the team is known for Pinheiro Guimarães is a highly skilled finance boutique with a celebrated track record in the Brazilian capital markets. It predominantly acts as underwriters' counsel, repre-

senting major Brazilian and international investment banks. It is particularly active in debt capital markets, advising on sizeable public offerings of notes and non-convertible unsecured debentures, as well as issuance of sustainability-linked bonds. It also showcases considerable know-how in securitisations, including the public offering of both real estate and agribusiness receivables certificates. The team is additionally active advising on some notable equity mandates, providing counsel to issuers on IPOs and secondary offerings.

Strengths “Very high-level team and impressive delivery consistency. Always an excellent experience.”

Work highlights Pinheiro Guimarães assisted Vale with an BRL11.5 billion debentures issuance.

Notable practitioners

Francisco José Pinheiro Guimarães has forged an acclaimed reputation as one of the country's leading capital markets practitioners. His expertise cover a broad range of mandates for high-profile clients. He is frequently seen handling some of the most distinguished equity and debt offerings. **Strengths:** “Francisco is our trusted capital markets and corporate lawyer. He is very experienced and level-headed.” “He is the leader of a team that delivers a very good job.”

Ivie Moura Alves has well-established experience in the area of debt transactions. She is often retained by clients to assist them with issuance of debentures, sustainability-linked notes and real estate certificates. **Strengths:** “Ivie is an excellent lawyer, very experienced in capital markets matters. Incredibly loyal and helpful.” Experienced partner **Plinio Pinheiro Guimarães** advises clients on a variety of capital markets mandates, comprising issuance of debentures and of real estate and agribusiness certificates. Partner **Cristina Tomiyama** is seasoned in complex capital markets transactions, having advised on prominent IPOs and follow-on equity deals. **Strengths:** “Cristina is a great lawyer, very experienced.”

Pinheiro Neto Advogados

What the team is known for Pinheiro Neto Advogados is a pre-eminent full-service firm with a leading capital markets practice. It gains outstanding recognition for its ability to handle sophisticated cross-border securities transactions and it stands out for its activity on equity mandates, advising on IPOs and follow-on offerings. It also demonstrates its prowess in the debt arena, providing counsel on the issuance of promissory notes, debentures and green bonds. It remains a popular choice among Brazilian and international investment banks acting as arrangers and underwriters. It also acts for major corporate issuers hailing from industries such as energy, cosmetics and retail. Raízen and Mubadala are new client wins. **Strengths** “The team is committed to technical quality and is used to deal with sophisticated matters.”

“I have been working with Pinheiro Neto Advogados and, in all cases, they always demonstrate a very strong depth and breadth of knowledge in all matters, with very precise advice.”

Work highlights Pinheiro Neto advised Hapvida on secondary follow-on offerings, in the amount of BRL2.7 billion.

Notable practitioners

Seasoned partner **Henrique Lang** (see p.61) is widely respected and maintains an enviable track record of top capital markets deals, including IPOs and follow-ons. **Strengths:** “One of the best and most qualified professionals in the capital markets area in

Brazil.” “Simply the best.” “Impressive knowledge, very skilled.” **Guilherme Sampaio Monteiro** (see p.67) is commended for his involvement in sophisticated capital markets matters. His expertise covers top-notch follow-ons and IPOs. **Strengths:** “High technical skills, creative to deal with different challenges. Always willing to respond promptly. Very close to his clients.” “He is smart, easy-going, sharp, and is unbeatable in terms of his knowledge regarding Brazilian capital markets regulation.” Partner **Fernando Zorzo** (see p.71) enjoys a solid reputation for his high-end capital markets practice. He is particularly active in equity transactions. **Strengths:** “Very effective!” **Ricardo Russo** (see p.67) is active on a variety of debt capital markets matters. He often acts on sophisticated and high-value issuances. Partner **Tiago Araújo Dias Themudo Lessa** (see p.53) is acknowledged for his strong focus on capital markets and agribusiness-related transactions.

Band 2

Cescon, Barrieu, Flesch & Barreto Advogados

What the team is known for Cescon, Barrieu, Flesch & Barreto Advogados has a highly rated capital markets department within a full-service firm equally comfortable representing issuers or underwriters in local and cross-border deals. It is extremely active in DCM instructions, demonstrating considerable know-how in a variety of debt instruments, including debentures and promissory notes. It is particularly sought after by energy and infrastructure companies to assist with bond offerings to finance projects. Its expert team has additional prowess in equity work, handling IPOs and follow-ons. Its lawyers are also active in securitisations, routinely advising on the issuance of agribusiness receivables certificates. PetroRio, Banco Modal and Athena Saúde are among new clients.

Strengths “Cescon is a very sophisticated law firm, able to handle challenging situations.”

Work highlights Cescon Barrieu advised Eletrobras on a BRL2.7 billion issuance of non-convertible unsecured debentures.

Notable practitioners

Partner **Joaquim José Aceturi de Oliveira** (see p.52) is praised by commentators for his solid track record in capital markets. He advises clients on high-profile transactions. **Strengths:** “Joaquim Oliveira is one of the best attorneys in capital markets.” “Joaquim combines experience, assertiveness and technical skills.” “He is a great negotiator, which is of great assistance when you are dealing with complex problems and structured issuances in capital markets. He is also ready to answer his clients and develops a long-term partnership with his clients.” “Definitely a name to be in your mind if you are going to do any transaction in capital markets.” **Alexandre Gossn Barreto** (see p.60) is well regarded for his broad capital markets practice. He is widely experienced and covers both equity and debt transactions. **Strengths:** “He is great to work with and very commercial.” Partner **Daniel Laudisio** (see p.61) is held in high esteem by sources for his expertise in capital markets transactions. His activity covers a variety of debt capital markets mandates, including issuance of debentures and green bonds. **Strengths:** “Outstanding professional. He has a deep understanding of the matters handled. He has good teamwork skills and focuses on the success of the

transactions, satisfying all parties involved.” “Daniel is one of a kind when it comes to delivering sound legal advice in a timely manner for investment banking transactions.” “In capital markets, he is one of the attorneys that you need to be at your side in complex transactions.” Up-and-coming partner **Júlia Lobo** (see p.62) is being noted by clients for her assistance with capital markets matters. She is active in equity and debt transactions. **Strengths:** “She is very organised, very available, and works closely with the client, being attentive to deadlines.”

Machado, Meyer, Sendacz e Opice

What the team is known for Machado, Meyer, Sendacz e Opice is an esteemed full-service firm with a strong capital markets practice handling both debt and equity mandates. It is equally comfortable providing counsel to domestic and multinational underwriters, as well as corporate issuers. It frequently advises on domestic and cross-border listings of debt securities, including high-value offerings of senior and subordinated notes, bonds and infrastructure debentures. Its lawyers also assist with follow-on offerings of shares in Brazilian companies, as well as tender offers.

Strengths “The team knows deeply the rules and jurisprudence of capital markets.”

Work highlights Assisted underwriters with a BRL5.3 billion sustainability-linked notes offering.

Notable practitioners

Experienced partner **Eliana Helena de Gregório Ambrósio Chimenti** (see p.57) is highly respected for her equity capital markets practice. She is retained by clients to assist them with sophisticated public offerings and she also has experience with the issuance of sustainability-linked bonds. **Strengths:** “She is always fast and makes the questions you are thinking of.” **Gustavo Rugani do Couto e Silva** (see p.67) maintains an active capital markets practice, acting on a variety of mandates, particularly debenture issuances. **Strengths:** “Gustavo Rugani does a very high-quality job.” “He stands out.”

Band 3

BMA – Barbosa, Müssnich, Aragão

What the team is known for BMA – Barbosa, Müssnich, Aragão has a well-reputed capital markets practice representing both corporate issuers and financial institutions acting as underwriters in a variety of transactions, with particular prowess in handling cross-border public offerings of shares with restricted placement efforts. Its clients additionally benefit from the team's ability to advise on matters involving debt securities, including the issuance of senior notes and debentures. Its lawyers also handle securitisations such as the issuance of agribusiness and real estate receivables certificates. Positivo Tecnologia and G2D are new client wins.

Strengths “Our last acquisitions were considerably challenging, but they were able to come up with solutions that allowed the deal to be concluded.”

Work highlights BMA represented BRF in a BRL5.4 billion global offering of common shares.

Notable practitioners

Partner **Camila Goldberg** (see p.60) is respected for her vast capital markets practice, which covers primary and secondary offering of shares, issuance of real estate certificates and structuring of sophisticated transactions. **Strengths:** “Camila Goldberg of

BMA is very pleasant to work with; she goes straight to the point." "She is always available and with an impressive technical knowledge." Partner **Jane Goldman Nusbaum** (see p.60) offers notable strengths in the capital markets field. She is frequently called upon to assist clients with IPOs, real estate certificates and structuring of private equity funds. **Strengths:** "Excellent professional." "Jane is detail-oriented; she is perfect in communication with all the parties involved."

Demarest Advogados

What the team is known for Demarest Advogados has a well-established capital markets practice enjoying a strong reputation among companies from a diverse range of sectors, especially the energy industry, as well as leading banks and financial institutions, owing to its expertise in handling securitisations. It is extremely active handling issuances of agribusiness receivables certificates. Its experienced team additionally assists clients with debt capital markets mandates involving offerings of debentures and promissory notes. It also handles equity mandates, including IPOs and follow-on offerings. Alvarez & Marsal and CSH are new clients.

Strengths "They are agile in handling difficult problems; they always work with great creativity."

Work highlights Demarest advised Alvarez & Marsal on the structuring and registration of the first Brazilian special-purpose acquisition company publicly listed at CVM.

Notable practitioners

Thiago Giantomassi is particularly recognised for his strong focus on the agribusiness sector. His work encompasses primary and secondary offerings of shares and issuance of debentures. He is especially active in the issuance of agribusiness certificates. **Strengths:** "Very good professional." "Strong depth."

Stocche Forbes Advogados

What the team is known for Stocche Forbes Advogados is an established firm with a strong capital markets department recognised in particular for its impressive track record of handling debt capital markets operations. It regularly assists companies in the power, construction and real estate sectors with sizeable debt placements, including the issuance of promissory notes and debentures for the financing of infrastructure projects. The team also has a notable equity capital markets practice, advising banks and other financial institutions acting as underwriters, as well as corporate issuers, on public offerings of shares. Hapvida, Highline and CM Hospitalar are new clients.

Strengths "Their knowledge related to all the aspects concerning public offers in every sector, especially infrastructure, is very much appreciated."

Work highlights Stocche Forbes acted as counsel to a syndicate of banks as underwriters in Companhia Brasileira de Alumínio's BRL1.4 billion IPO.

Notable practitioners

Henrique Bonjardim Filizola (see p.55) is lauded by market sources for his expertise in a range of capital markets mandates. His work includes assisting clients with IPOs and follow-ons, as well as advising underwriters on debentures and the issuance of real estate certificates. **Strengths:** "Always available, highly sophisticated and specialised." "Excellent professional."

Tauil & Chequer Advogados in association with Mayer Brown

What the team is known for Tauil & Chequer Advogados in association with Mayer Brown has a noteworthy capital markets practice primarily representing corporate issuers, notably from the energy and infrastructure sectors. The team is very active assisting clients with the issuance of debentures to finance projects. The department also works in conjunction with Mayer Brown offices to handle international IPOs and follow-ons involving Brazilian companies. It is increasingly active in the securitisation space, assisting with the issuance of agribusiness and real estate receivables certificates. Três Tentos, Light and Companhia Siderúrgica Nacional are new client wins.

Strengths "They have given us full support with high knowledge and fast response."

Work highlights Tauil & Chequer assisted Alpagatas with a BRL2.4 billion follow-on offering.

Notable practitioners

Carlos Motta (see p.64) has a broad expertise in capital markets. He offers clients experience across a range of different matters, including primary and secondary offers, issuance of debentures, ESG-linked notes and assistance to underwriters. **Strengths:** "He is always available to deal with the most diverse issues, with quality and agility." **Rodolfo Constantino de Tella** (see p.56) is building a solid capital markets practice. He is involved in a variety of mandates, from primary and secondary offers to issuance of ESG-linked notes. **Strengths:** "Rodolfo is extremely competent and available. In all the operations he had with us, he has proved to be super competent, having a technical knowledge above the average." "He shows good knowledge in the area and availability."

TozziniFreire Advogados

What the team is known for TozziniFreire Advogados is a full-service firm with a solid capital markets practice providing counsel to a strong roster of banking clients acting as underwriters. It also represents important corporate issuers. It has notable activity assisting with a variety of debt securities placements, including promissory notes, green and social bonds and public offerings of debentures, often in the context of financing or refinancing infrastructure and renewable energy projects. It also handles securitisations, in particular agribusiness receivables certificates.

Strengths "TozziniFreire has immense experience on the local capital markets front and I feel safe when relying on them for solving complex situations."

Work highlights TozziniFreire assisted the underwriters with the USD500 million issuance and sale of sustainability-linked senior notes by Klabin.

Notable practitioners

Alexei Bonamin (see p.55) is particularly respected for handling sustainability and green bonds and ESG-related issuances. He is also experienced in a variety of debt and equity mandates. **Strengths:** "Alexei is obviously very brilliant when it comes to transactions, having had many years of experience in capital markets." "It is always good to listen Alexei's insights about the ESG arena." "Alexei is a complete lawyer who combines strong commercial and technical skills." Partner **Fabiola Cavalcanti** (see p.56) is commended by interviewees for her expertise and client service skills. Her work encompasses equity and debt transactions, assisting clients with offering of shares and issuance of notes. **Strengths:** "Fabiola

is a partner who always takes very close care of the smallest details of a deal, with an impressive sense of risk. She always points to what matters most in terms of mitigating risks." "Fabiola is one of the professionals our company took more pleasure to work with – she provides thorough work with a business view."

Band 4

Lobo de Rizzo Advogados

What the team is known for Lobo de Rizzo Advogados has a burgeoning practice with experience advising financial institutions acting as underwriters on listings of equity and debt securities. The team is frequently instructed to advise clients on the public offering of debentures, being particularly active in the issuance of infrastructure debentures. It has additional capabilities in the equity arena, handling IPOs and follow-on offerings. São Martinho, RGE and Rio Alto are new clients.

Strengths "The office has a complete team capable of giving depth, breadth and agility in operations."

Work highlights Lobo de Rizzo assisted Banco Itaú BBA with a BRL1.5 billion public offer of debentures issued by MRS Logística.

Trench Rossi Watanabe

What the team is known for Trench Rossi Watanabe is a full-service firm with a respected capital markets practice. The firm offers expertise across a range of equity and debt mandates. The team has experience acting for financial institutions as well as corporate clients. Inter and Althaia are new client wins.

Strengths "The team's experience in complex cross-border transactions is unparalleled."

Work highlights Trench Rossi Watanabe assisted Natura with a USD1 billion sustainability-linked bond issuance.

Notable practitioners

Experienced partner **Daniel De Miranda Facó** (see p.57) continues to support clients in a variety of capital markets mandates. A significant portion of his practice involves offering of shares, sustainability-linked bonds, issuance of debentures and follow-ons. **Strengths:** "Daniel Facó is a creative, very experienced and sophisticated lawyer." "He is always responsive, quick and always available to discuss a different point of view." "He combines experience with technical knowledge and commercial expertise." "He distinguishes himself by his pioneering and long-standing dedication to capital markets, solid business orientation and thoughtful commitment to his clients."

Vaz, Buranello, Shingaki & Oioli Advogados

What the team is known for Vaz, Buranello, Shingaki & Oioli Advogados offers a notable practice group predominantly acting as underwriters' counsel on local issuances of debt securities. It demonstrates considerable know-how assisting clients with private placements and public offerings of debentures and promissory notes. It boasts additional capabilities dealing with securitisations, including both agribusiness and real estate receivables certificates. Its client roster includes several of the most active Brazilian banks and securitisation companies.

Strengths "They are a client-centric firm and know very well the market and regulations."

Work highlights Vaz Buranello advised Companhia Brasileira de Distribuição on a BRL1.5 billion debenture

ture issuance.

Notable practitioners

Erik Oioli is well known for his experience in capital markets debt transactions. He frequently advises on the issuance of real estate and agribusiness certificates.

Band 5

Coelho Advogados

What the team is known for Coelho Advogados is active handling real estate and agribusiness receivables. The firm is also experienced in real estate investment trusts and assists clients with the issuance of debentures. MRV Engenharia, Itaú BBA and Lote 5 are new client wins.

Strengths

"The team quickly met all our demands and always brought the right solutions."

"They are always attentive and provide excellent service."

Work highlights Assisted MRV Engenharia with the structuring of a BRL700 million real estate receivable certificates.

i2a Advogados

What the team is known for i2a Advogados has solid track record handling debt capital markets transactions. The firm gathers particular recognition for its focus and expertise on mandates related to real estate developments. The team is frequently sought after to handle issuances of real estate receivables certificates and assets for relevant players in the infrastructure, shopping centres, investment funds and banking sectors.

Strengths *"I have been with them on very complex deals in terms of structuring and negotiation. They strove with great legal knowledge as well as a practical approach."*

Work highlights i2a advised Brookfield on the BRL1.2 billion structuring of real state receivable certificates.

Loria e Kalansky Advogados

What the team is known for Loria e Kalansky Advogados maintains an active practice handling proceedings before the Brazilian Securities and Exchange Commission (CVM) involving capital markets enforcement and the regulatory regime. It frequently

advises on CVM matters arising from M&A transactions. It offers additional strength representing clients in investigations conducted by CVM. CEMIG and Jive are new client wins.

Strengths A client highlights: *"Loria e Kalansky have a lot of great skills and the ability to navigate complex cases."*

Work highlights Represented asset manager Reag in regulatory aspects related to a carbon credits investment fund before the CVM.

Madrona Advogados

What the team is known for Madrona Advogados is best known for its securitisation work, most notably that which involves real estate and agribusiness receivables. Its key clients include financial institutions, private investment firms and publicly held companies. The team has additional expertise in debt securities, assisting clients with the issuance of debentures and bonds, including sustainability bonds.

Strengths A client says: *"They are very experienced and provide out-of-the-box answers to our questions."*

Work highlights Acted as counsel to the bookrunners on a BRL1.5 billion tender offer by Embraer.

Monteiro, Rusu, Cameirão e Bercht Advogados

What the team is known for Monteiro, Rusu, Cameirão e Bercht Advogados maintains an emerging capital markets practice known to represent domestic issuers, but especially strong on the underwriter side. It advises Brazilian banks on local debt placements, including issuances of debentures and financial notes. It has complementary ability to handle securitisations, assisting clients with the issuance of real estate receivables certificates.

Strengths A client says: *"They have a deep knowledge of capital markets laws and regulations, as well as broad experience, thus providing advice on complex and sophisticated matters, always with speed and depth."*

Work highlights Monteiro Rusu acted as counsel to underwriters in the BRL600 million public offering of agribusiness receivables certificates (CRA) of Eco Securitizadora de Direitos Creditórios do Agronegócio.

Veirano Advogados

What the team is known for Veirano Advogados is a celebrated full-service firm representing leading Brazilian banks acting as underwriters in a range of debt issuances. It is also capable at representing corporate issuers. It is well versed in private placements and public offerings of promissory notes, debentures and bonds. It has additional experience in equity mandates such as follow-on offerings. SPIC Brasil and Planeta Securitizadora are among new client wins.

Strengths *"The team is amazing. It delivers always on time and the work is spot on."*

Work highlights Veirano advised a consortium of banks as underwriters on the BRL818 million primary public offering of shares by Unifone Telecomunicações.

Vidigal Neto Advogados

What the team is known for Active practice helping clients with regulatory matters before Brazil's Stock Exchange Commission, CVM. The firm also has experience in debt capital markets, including debenture issuance.

Strengths

"The team provides exceptional service and is always responsive."

"They are totally committed to deliver the projects on the date agreed."

"The team is formed of experienced and committed professionals."

Work highlights Represented Rio Bravo in an administrative proceeding before CVM regarding conflict of interests.

Other Ranked Lawyers

Vitor Arantes (see p.53) of Souza, Mello e Torres joins the rankings this year after gathering recognition for his capital markets practice. He assists clients with debt transactions, especially in the issue of agribusiness and real estate certificates.

Strengths:

"Vitor is a great lawyer for whom I have great respect. Great both technically and commercially, he and his team are always ready to help and give solutions to the deals."

"Vitor is very committed."

Corporate/M&A

Corporate/M&A		Corporate/M&A: The Elite
Senior Statespeople and Eminent Practitioners		Leading Firms
Senior Statespeople: distinguished older partners	Eminent Practitioners	Band 1
Eizirik Nelson <i>Eizirik Advogados (ORL) ◇</i>	Bertoldi Alexandre <i>Pinheiro Neto Advogados *</i>	BMA – Barbosa, Müssnich, Aragão
Lobo José Orlando <i>Lobo de Rizzo Advogados</i>	Camargo Veirano Ricardo <i>Veirano Advogados *</i>	Cescon, Barrieu, Flesch & Barreto Advogados
Leading Individuals		Mattos Filho
Star individuals	Bueno Malouf Guilherme <i>Machado, Meyer, Sendacz *</i>	Pinheiro Neto Advogados
Aragão Paulo Cezar <i>BMA – Barbosa, Müssnich, Aragão *</i>	Buosi Frederico <i>Vella Pugliese Buosi e Guidoni Advogados *</i>	Band 2
Band 1	Camargo Jr José Luis <i>Madrona Advogados</i>	Demarest Advogados
Alves Meira Fernando <i>Pinheiro Neto Advogados *</i>	Carneiro de Oliveira Gyedre <i>Carneiro de Oliveira (ORL) ◇</i>	Lefosse Advogados
Barbosa Mello Carlos <i>Lefosse Advogados</i>	Chaves Adriano <i>CGM Advogados</i>	Machado, Meyer, Sendacz e Opice
Cescon Maria Cristina <i>Cescon, Barrieu, Flesch & Barreto *</i>	Costa e Silva Francisco <i>Bocater, Camargo, Costa e Silva</i>	Stocche Forbes Advogados
de Sampaio Campos Luiz Antonio <i>BMA – Barbosa *</i>	Gallo Fabiano <i>Campos Mello Advogados</i>	Veirano Advogados
Moreira Lima Jr Carlos Alberto <i>Pinheiro Neto Advogados *</i>	Goulart Barreto Robson <i>Veirano Advogados *</i>	Band 3
Müssnich Francisco <i>BMA – Barbosa, Müssnich, Aragão *</i>	Marques Milani Fabiano <i>Stocche Forbes Advogados *</i>	Lobo de Rizzo Advogados
Ribeiro João Ricardo de Azevedo <i>Mattos Filho *</i>	Motta Carlos <i>Tauil & Chequer Advogados *</i>	Pinheiro Guimarães
Spinelli Silva Jr Sergio <i>Spinelli Advogados (ORL) ◇</i>	Paschoal Mauricio Negri <i>Souto Correa Advogados (ORL) ◇</i>	TozziniFreire Advogados
Trindade Marcelo <i>Trindade–Sociedade (ORL) ◇</i>	Pinheiro Guimarães Plínio <i>Pinheiro Guimarães</i>	
Whitaker de Souza Dias Pedro <i>Mattos Filho *</i>	Pinsky Lior <i>Veirano Advogados *</i>	
Zilbovicius Moacir <i>Mattos Filho *</i>	Roschmann Christian <i>Tauil & Chequer Advogados *</i>	
Band 2	Sampaio Góes Riquero Marcelo <i>Mattos Filho *</i>	
Bardawil Penteado Arthur <i>Machado, Meyer, Sendacz *</i>	Sztutman Henry <i>Pinheiro Neto Advogados *</i>	
Cestari de Rizzo Valdo <i>Lobo de Rizzo Advogados</i>	Tavares de Mello Anna <i>Trench Rossi Watanabe *</i>	
de Orleans e Bragança Alberto <i>Veirano Advogados *</i>	Tornovsky Luciana Cossermelli <i>Demarest Advogados</i>	
Diaz José <i>Demarest Advogados</i>	Tornovsky Miguel <i>Pinheiro Neto Advogados *</i>	
Flesch Marcos Rafael <i>Cescon, Barrieu, Flesch & Barreto *</i>	Viveiros de Moura Marcelo <i>Pinheiro Neto Advogados *</i>	
Leschziner Mauro Cesar <i>Machado, Meyer, Sendacz *</i>	Band 5	
Madrona Ricardo <i>Madrona Advogados</i>	Amaral Halembeck Luiz Fernando <i>Lobo de Rizzo</i>	
Mavignier Monique <i>BMA – Barbosa, Müssnich, Aragão *</i>	Antoniolli Martins Milana <i>Cascione Pulino Boulos</i>	
Millar de Castro Guerra Rodrigo <i>Lobo de Rizzo Advogados</i>	Avvad Pedro <i>FreitasLeite</i>	
Rolim de Mello Carlos José <i>Mello Torres</i>	Chueiri Pedro <i>Bronstein, Zilberberg, Chueiri & Potenza</i>	
Sandim Thiago <i>Demarest Advogados</i>	de Almeida Prado Maria Fernanda <i>Mattos Filho *</i>	
Stocche Andre Mestriner <i>Stocche Forbes Advogados *</i>	de Faria Martins Henrique <i>Candido Martins Advogados *</i>	
Band 3	de Freitas Bueno Cristina <i>Cescon, Barrieu, Flesch *</i>	
Alvo Karin <i>KLA Advogados *</i>	Delmondes Galvão Darkson <i>Cescon, Barrieu, Flesch *</i>	
Bocayuva Cunha Amir <i>BMA – Barbosa, Müssnich, Aragão *</i>	Fialho Luciano <i>Fialho Salles–Fialho Canabrava Andrade *</i>	
Boulos Eduardo Alfred Taleb <i>Cascione Pulino Boulos</i>	Guerreiro Cláudio <i>Veira Rezende</i>	
Coelho da Rocha Paulo <i>Demarest Advogados</i>	Haddad Luis Gustavo <i>Huck, Otranto, Camargo Advogados</i>	
Figueiredo Nascimento Rodrigo <i>Mattos Filho *</i>	Machado Miriam <i>Felsberg Advogados</i>	
Fonseca Peña Chediak Julian <i>Chediak Advogados</i>	Machado Sérgio <i>Lefosse Advogados</i>	
Guizeline Mauro <i>Guizeline Teixeira Advogados (ORL) ◇</i>	Mininel Danilo <i>Madrona Advogados</i>	
Lamy Rego Marcelo <i>Pinheiro Guimarães</i>	Sequerra Natalie <i>Graça Couto, Sequerra, Levitinas, Bicudo</i>	
Meirelles de Miranda Filho Aloysio <i>Ulhoa Canto *</i>	Veira Paula <i>Mattos Filho *</i>	
Meyer Flavio <i>Stocche Forbes Advogados *</i>	Up-and-coming individuals	
Pallis Adriana <i>Machado, Meyer, Sendacz e Opice *</i>	Braga Patrícia <i>KLA Advogados *</i>	
Pinheiro Guimarães Francisco José <i>Pinheiro Guimarães</i>	Muller Romiti Alves Joamir <i>Pinheiro Neto Advogados *</i>	
Protasio Rodolpho <i>Mundie Advogados *</i>	Pacheco Mauricio <i>Trench Rossi Watanabe *</i>	
Vella Rodrigo <i>Vella Pugliese Buosi e Guidoni Advogados *</i>	Reis Ana Paula <i>BMA – Barbosa, Müssnich, Aragão *</i>	
Band 4	Santiago João Gustavo <i>Graça Couto, Sequerra, Levitinas</i>	
Bandeira Pagano Filho Hiram <i>Spinelli Advogados (ORL) ◇</i>	Sherique Elie J <i>Machado, Meyer, Sendacz e Opice *</i>	
Bronstein Sergio <i>Bronstein, Zilberberg, Chueiri & Potenza</i>		

* Indicates individual with profile.

◇ (ORL) = Other Ranked Lawyer.

Alphabetical order within each band. Band 1 is highest.

Band 1 Corporate/M&A: The Elite

BMA – Barbosa, Müssnich, Aragão

What the team is known for BMA – Barbosa, Müssnich, Aragão maintains a top-of-market M&A practice. Its experienced bench frequently assists domestic and international companies operating in a range of sectors, including energy, technology and education, with acquisitions of majority and minority stakes, mergers and divestments. The team also handles sensitive corporate governance issues arising from company reorganisations, with notable

expertise representing publicly listed companies. Its corporate offering is enhanced by the firm's strong merger control practice.

Strengths

"BMA is very prepared for challenging negotiations in M&A."

"We had to access many different areas of the firm like tax and capital markets, which proved to be quite helpful during the [M&A] process."

"BMA always shows the ability to address the relevant legal aspects taking into consideration the importance of business matters."

"They have a pro-business approach. They understand very well what we want, anticipating and mitigating the risks of the deals."

Work highlights BMA assisted XP with the acquisition of financial analysis platform Grupo Suno.

Notable practitioners

Star Individual **Paulo Cezar Aragão** (see p.52) is considered to be one of the country's leading practitioners in the field of corporate law and M&A. He holds an outstanding track record in high-profile transactions and is widely recognised as an exceptionally intelligent lawyer, who makes a difference at the negotiation table. **Strengths:** "He's got character, is very confident and a lot of people like him." "There is no question he deserves to be considered a star in the field." **Luiz Antonio de Sampaio Campos** (see p.58) draws from his longstanding experience in the market, including as a former director of CVM (the Brazilian Securities and Exchange Commission), to handle sophisticated transactions involving publicly listed companies representing high-profile clients.

Strengths: "A top-notch lawyer, incredibly insightful, delivering high-quality work." Outstanding partner **Francisco Müssnich** (see p.65) assists clients with strategic corporate negotiations and conflicts. He is revered by clients and peers within the market for his longstanding track record of landmark M&A transactions. **Strengths:** "One of the best lawyers in the country." Experienced partner **Monique Mavignier** (see p.63) is highly respected in the market for her experience dealing with sophisticated deals involving significant public and private companies. **Strengths:** "She has been impressive in dealing with corporate matters." Noteworthy partner **Amir Bocayuva Cunha** (see p.54) is recognised for advising important clients from various sectors, such as financial services and education, sponsoring sophisticated M&A transactions involving private and public companies, as well as corporate disputes. **Strengths:** "Top-notch lawyer, incredibly insightful, delivering high-quality work." "Amir is an extremely talented lawyer with profound knowledge of the Brazilian legal environment and also a very articulate and pro-business professional." **Ana Paula Reis** (see p.66) makes her first appearance in the rankings as partner after an impressive performance as associate and a solid performance since being promoted to partner, representing clients in sophisticated transactions.

Corporate/M&A: Highly Regarded**Leading Firms****Band 1**

KLA Advogados

Madrona Advogados

Taulil & Chequer Advogados in association with Mayer

Trench Rossi Watanabe

Ulhoa Canto, Rezende e Guerra Advogados

Vella Pugliese Buosi e Guidoni Advogados

Band 2

Campos Mello Advogados in cooperation with DLA

Cascione Pulino Boulos Advogados

Mundie Advogados

Vieira Rezende

Band 3

Chediak Advogados

Huck, Otranto, Camargo Advogados

Mello Torres

Band 4

Azevedo Sette Advogados

Candido Martins Advogados

CGM Advogados

Dias Carneiro Advogados

Felsberg Advogados

Fialho Salles Advogados

Band 5

ASBZ Advogados

b/luz

Barbosa, Raimundo, Gontijo e Camara Advogados

Bocater, Camargo, Costa e Silva, Rodrigues

Bronstein, Zilberberg, Chueiri & Potenza Advogados

FCAM – Ferraz de Camargo e Matsunaga Advogados

Franco Leutewiler Henriques Advogados

FreitasLeite

Graça Couto, Sequerra, Levitinas, Bicudo, Leal & Abby

Alphabetical order within each band. Band 1 is highest.

Cescon, Barrieu, Flesch & Barreto Advogados

What the team is known for Cescon, Barrieu, Flesch & Barreto Advogados has a stellar corporate department demonstrating exceptional capabilities providing counsel to domestic and multinational companies from a myriad of industries, as well as private equity groups. It is particularly active in handling major transactions in the pharmaceutical, energy and healthcare sectors. It boasts an outstanding track record in M&A, with experience advising on hostile takeovers and strategic carve-outs. It is also well versed in domestic and cross-border deals involving publicly listed companies. It routinely assists with joint venture agreements and the formation of SPVs.

Strengths “Cescon is brilliant. They are one of the best I’ve worked with recently and they were the right firm for the deal we were negotiating.”

“They were always on top of everything, looking for out-of-the-box solutions for the issues that had no precedent. They dealt smoothly and professionally with extremely difficult parties and challenging situations.”

“They were very responsive even though they were really busy with us. They work very closely with the client, very client-oriented, always spot-on; top-notch service.”

Work highlights Cescon Barrieu advised b3 on its deal with Totus to form a financial services company valued BRL1.6 billion.

Notable practitioners

Highly acclaimed partner **Maria Cristina Cescon** (see p.56) draws from her longstanding experience in the field to skilfully handle sophisticated M&A

transactions. She receives high praise from market commentators and clients for her outstanding track record in significant deals involving both private and publicly held companies. **Strengths:** “She is an excellent corporate lawyer.” “A very important name in the field of M&A.” Experienced partner **Marcos Rafael Flesch** (see p.59) is well regarded in the market and demonstrates a well-established practice in the field advising high-level companies and shareholders in complex and cross-border deals. **Cristina de Freitas Bueno** (see p.57) receives strong endorsement from market sources who commend her for her experience as a former investment banker and for her broad perspective on deals. **Strengths:** “She has very good communication and analytical skills, good judgement, perseverance and creativity when it comes to solving problems and handling difficult situations.” “She is extremely reliable and always offers very fast solutions and responses. Very high standard of performance.” “Cristina has a great reputation and is on the top of the market.” **Darkson Delmondes Galvão** (see p.58) is recognised within the market for advising clients on large M&A transactions involving complex corporate structures. **Strengths:** “I’ve come across him on a number of deals, he is very constructive, a great lawyer.” “Darkson is very good, he deserves the recognition he receives.”

Mattos Filho

What the team is known for Mattos Filho is one of Brazil’s most acclaimed law firms, and its front-running corporate practice plays a key role in ensuring the firm’s prominence. The team advises all sorts of blue-chip companies and has top-notch expertise to handle complex matters for listed companies. Mattos Filho acts on many of the most prominent transactions in Brazil, and its bench strength is such that the firm is capable of handling multiple key transactions simultaneously. The department is a one-stop shop which benefits from the firm’s leading expertise in a high number of industries and practices.

Strengths

“They demonstrated a solid execution and knowledge of local capital markets requirements.”

“They are fantastic in every field they work in, including M&A.”

“Their in-depth knowledge coupled with business-oriented support was instrumental to sealing our transaction.”

Work highlights Mattos Filho advised Grupo Big on its BRL7.5 billion sale to Carrefour-controlled Atacado.

Notable practitioners

Distinguished partner **João Ricardo de Azevedo Ribeiro** (see p.66) is held in high regard in the market due to his longstanding experience dealing with highly sophisticated deals. He is frequently summoned by high-profile clients to advise on sophisticated corporate reorganisations and complex M&A transactions. Prestigious partner **Pedro Whitaker de Souza Dias** (see p.70) is widely recognised by sources in the market for assisting key clients from various sectors, such as healthcare and technology, to handle significant M&A transactions. **Strengths:** “Pedro operates with a high level of excellence, commitment to clients coupled with sophisticated business acumen.” Renowned partner **Moacir Zilbovicius** (see p.71) draws from his longstanding experience dealing with corporate matters to represent significant clients in complex mandates, such as high-value cross-border acquisitions and corporate restructur-

ings. **Strengths:** “He is easy to work with. It is great to work alongside him on deals. He is excellent.” Well-regarded partner **Rodrigo Figueiredo Nascimento** (see p.59) is known for advising clients from a wide range of sectors, including banking, pulp and paper and energy, on sophisticated matters such as major mergers and acquisitions and sale of minority stakes. **Strengths:** “Highly qualified professional, always developing impeccable work.” “I like Rodrigo very much. He is a great deal maker and it is a pleasure to work with him.” **Marcelo Sampaio Góes Ricupero** (see p.67) represents significant clients, especially from the energy sector, including private and listed companies. He is experienced in handling high-value transactions, as well as complex corporate reorganisations. **Maria Fernanda de Almeida Prado** (see p.57) demonstrates solid involvement in complex and high-value matters. She is strongly endorsed by sources within the market. **Strengths:** “Maria Fernanda has vast knowledge. She is excellent and I certainly recommend her.” “She is excellent.” **Paula Vieira** (see p.70) continues to receive praise for her expertise and client service, and for handling complex transactions and structuring deals. **Strengths:** “Working with Paula is always pleasure. She was very involved in our deal and very aware of the issues at hand, always conveying them to us.” “She is a very smart and talented lawyer and also highly responsive.”

Pinheiro Neto Advogados

What the team is known for Pinheiro Neto Advogados is a longstanding market leader that responds to increasing competition by doubling up its capabilities. Its prime M&A team frequently leads some of the most sophisticated deals in the country. The firm is particularly respected for advising prominent international clients with key businesses in Brazil. Its distinguished team does not shy away from complex deals and is also noted for taking a long-term strategic approach to matters. Pinheiro Neto’s multidisciplinary capabilities also mean companies relying on the team for strategic deals will find one of the best-equipped firms in Brazil to handle a wide array of matters, from disputes to key regulatory issues. Magalu Pagamentos and Bank of China are two of the firm’s new client wins.

Strengths “Pinheiro Neto has a very strong group of partners and lawyers who excel in the delivery of top-notch services.”

“Professionals with a high level of technical and market knowledge, very experienced in matters.”

“Very strong M&A team that handles all sorts of matters.”

“Their partners have very strong experience in the market, being exposed to complex deals, so they provide us with very reliable advice.”

“Pinheiro Neto has a broad, diversified team that supported us in all areas, tax planning, legal and more.”

Work highlights Pinheiro Neto assisted Localiza with its USD10 billion merger with Companhia de Locações das Américas.

Notable practitioners

Eminent practitioner **Alexandre Bertoldi** (see p.54) is managing partner and maintains a strong portfolio of clients, particularly among family businesses in the national and international landscape. **Strengths:** “He manages the firm and he continues to be an excellent lawyer.” Co-managing partner **Fernando Alves Meira** (see p.52) is one of the driving forces in Pinheiro Neto’s prime M&A team and beyond. He leads sophisticated cross-border transactions and some of

the most high-value deals in the country. **Strengths:** “He is one of the best M&A lawyers in the country.” Distinguished partner **Carlos Alberto Moreira Lima Jr** (see p.64) draws from his longstanding experience in complex M&A transactions to advise highly relevant clients from sectors such as insurance and car rental. He handles high-value deals involving publicly listed companies and strategic joint ventures. **Henry Sztutman** (see p.69) is recognised in the market for leading highly sophisticated M&A transactions. He represents publicly held companies in high-end mergers, cross-border corporate reorganisations and private equity investments. **Strengths:** “Henry is a strategist.” “Henry is an excellent lawyer.” **Miguel Tornovsky** (see p.69) has a solid reputation advising clients in complex matters involving private equity investments, corporate transactions, disputes and reorganisations. **Marcelo Viveiros de Moura** (see p.70) is well regarded in the market for his longstanding practice representing clients from various sectors, such as telecommunications and oil and gas, in sophisticated M&A mandates involving complex transactions, high-value joint acquisitions and judicial reorganisations. **Strengths:** “He is a firm lawyer, but very easy to work alongside. He is very experienced and leads the firm’s practice in Rio.” Up-and-coming partner **Joamir Muller Romiti Alves** (see p.64) is well regarded in the market for advising relevant clients from various industries on high-profile M&A transactions and corporate matters. **Strengths:** “He’s an excellent negotiator, has a lot of technical competence and he understands the client’s point of view.” “He has deep knowledge in the area, he gets to know the client and their business and has the ability to lead highly complex negotiations.”

Band 2 Corporate/M&A: The Elite

Demarest Advogados

What the team is known for Demarest Advogados is a highly regarded full-service firm with a sizeable corporate offering, frequently retained by major Brazilian and multinational corporations as well as private equity groups. It demonstrates strong transactional work advising on high-end and mid-market deals in an array of industries. It is well versed in cross-border M&A for both private and publicly held companies. It also assists with complex post-transaction corporate reorganisations as well as joint ventures. Grupo Wertheim and TIAA are two additions to their portfolio of clients.

Strengths “They are agile and creative in dealing with complex problems.”

“Demarest works seamlessly with our team on coordinating M&A projects involving the US and Brazilian targets. We trust their advice.”

“Strong deal-making skills and flexible pricing depending on the client’s reality. They have a strong reputation.”

“Demarest has been present in important corporate and M&A situations for clients in various sectors. With such experience, Demarest has conquered the confidence of the company’s top management.”

Work highlights Demarest advised Grupo Wertheim on the acquisition of DirectTV’s business and Sky’s operations in Brazil from AT&T Services.

Notable practitioners

Respected partner **José Diaz** is held in high regard within the market for his longstanding practice assisting significant private and publicly held mul-

tinational companies with sophisticated and cross-border M&A transactions. **Strengths:** “José is an excellent M&A and corporate lawyer, and highly experienced in agribusiness transactions in Brazil.” “José Diaz has always provided good advice and applied his commercial view in the advice provided.” Experienced partner **Thiago Sandim** draws from long experience in the commercial field to handle sophisticated high-value and cross-border transactions, representing clients from a broad range of sectors. **Strengths:** “Thiago is my primary choice for M&A transactions. His ability to handle complex issues and dedicate his personal time to the deal is a big differential.” “Excellent business partner, focusing on enabling solutions for clients.” “Pragmatism is one of his essential qualities. He has all the qualities you would look for in a lawyer. He predicts situations and anticipates solutions.” Highly respected partner **Paulo Coelho da Rocha** represents private and publicly held companies from the construction, financial and aluminium sectors, as well as private equity firms, in sophisticated transactions and cross-border mandates, assisting with strategic carve-outs and acquisitions. **Luciana Coss-ermelli Tornovsky** is recognised by sources within the market as a seasoned corporate lawyer who represents private and publicly listed companies on strategic transactions. She draws from solid experience to lead sophisticated M&A.

Lefosse Advogados

What the team is known for Lefosse Advogados is an esteemed firm with a strong corporate practice representing key clients in a variety of high-end domestic and cross-border deals. The team excels in complex acquisitions of publicly listed companies and is also well equipped to handle corporate reorganisations, mergers and spin-offs. The lawyers have a solid track record negotiating strategic joint venture agreements. Its client roster comprises prestigious names from the beauty, energy and healthcare industries, as well as sovereign and private equity funds. Partners Group is a new addition to their client portfolio.

Strengths “Lefosse worked with us on a number of deals, including sizeable debt restructuring processes and complex M&A transactions, always delivering outstanding results.”

“The team is very well prepared with highly qualified professionals who bring important experience to the process.”

“Quality and depth of Lefosse’s team has always been one of their key characteristics.”

“Experienced, collaborative, flexible, creative and dedicated team, with true senior involvement.”

Work highlights Lefosse assisted NotreDame Inter-médica with its USD20 billion merger with Hapvida.

Notable practitioners

Outstanding partner **Carlos Barbosa Mello** is held in high esteem among clients and market analysts for advising on highly sophisticated transactions and corporate matters for significant players from a wide range of industries. **Strengths:** “Carlos is an impressive lawyer.” “Carlos is an excellent lawyer and a wonderful person.” **Sérgio Machado** is recognised for advising significant clients on corporate mandates, strategic joint ventures and sophisticated transactions. **Strengths:** “He understands the dynamics of the negotiations and has a very pro-deal mindset.”

Machado, Meyer, Sendacz e Opice

What the team is known for Machado, Meyer, Sendacz e Opice is an acclaimed full-service firm with a formidable corporate practice frequently retained by major private and publicly held Brazilian and multinational corporations to advise on high-value transactions. It has notable expertise in handling complex divestitures involving the privatisation of public assets. Its strong bench has in-depth experience advising on domestic and cross-border acquisitions and mergers, and is equally comfortable representing the buyer or the target. It also assists with post-transaction restructuring and ongoing corporate governance matters.

Strengths “Machado supports us in complex M&A operations with qualification, agility and availability.”

“Machado was able to provide insightful advice and comments on the most relevant aspects of the transaction, which was pretty complex.”

“They are well prepared and experienced in different kinds of transactions.”

“Machado Meyer offers the top local specialists in various areas of law. Experts in M&A, regulatory, antitrust, tax and distress restructuring were drawn to the team.”

“Super-strong team. I have a lot of confidence in the team. They are my first call to discuss any major transaction I am involved in.”

Work highlights Machado Meyer advised Banco Pan on its merger with e-commerce platform Mosaico Tecnologia.

Notable practitioners

Established partner **Arthur Bardawil Penteado** (see p.53) is widely recognised for his longstanding transactional practice. He advises high-level clients from the oil and gas, education and retail sectors, among others, on high-value M&A and sophisticated corporate matters. **Strengths:** “Arthur deals with complex transactions on a regular basis and he is very experienced and committed. He is a trustworthy person and very responsible.” “An incredible lawyer in the Brazilian market. Excellent client service, knowledge of market conditions and ability to navigate extremely complex commercial negotiation and arrangements. Pleasure to work with in every way.” Established partner **Mauro Cesar Leschziner** (see p.61) is widely respected among market analysts for his solid involvement representing major Brazilian companies in high-end national and cross-border transactions, M&A, divestments and more. **Strengths:** “Mauro is an incredible lawyer with a huge level of experience across many industries. I would highly recommend him.” “Mauro is a great lawyer.” Respected partner **Adriana Pallis** (see p.65) leads complex and high-value corporate mandates for key clients in a wide range of sectors. She receives solid recognition from clients and commentators within the market who endorse her handling of M&A, divestments and others sophisticated transactions. **Strengths:** “Very strong and complete lawyer. She is a team leader with a solid background. Excellent in addressing complex matters. She provides lots of confidence to the client.” **Guilherme Bueno Malouf** (see p.55) is well regarded in the market for his solid experience representing important companies in high-end corporate matters, dealing with M&A, divestments and complex transactions. **Strengths:** “He is a very trusted adviser, extremely senior, capable of understanding not only the documents but everything that is involved. Guilherme has contributed to the success of our transactions many times.” Up-and-coming partner **Elie Sherique** (see p.68) demonstrates strong involvement in the

market, leading relevant transactions for clients from various industries.

Stocche Forbes Advogados

What the team is known for Stocche Forbes Advogados has a dynamic corporate practice with exceptional strength acting as counsel to Brazilian and international asset management firms and private equity funds, as well as their portfolio companies, on sophisticated M&A deals. It is also known to assist publicly listed multinational corporations with transactional and regulatory mandates. It has considerable expertise in the energy and infrastructure sector, as well as in the real estate and telecommunications fields. Grupo Ultra and Grain Management are two additions to their client portfolio.

Strengths *"The partners are highly skilled negotiators with technical capacity. They are very focused, objective and responsive, and they treat us with priority."*

"Stocche Forbes keeps improving the quality of the team and the firm. The partners are lawyers with a high quality of deliverables."

"Strong team that handled complicated situations for us recently."

"The firm has strong legal capabilities and good negotiation acumen. Strong knowledge of Brazilian law and of industry-specific best practices."

"The Stocche Forbes team was well prepared during the entire course of negotiations to assist the company, not only in legal terms, but also in business negotiation matters."

Work highlights Stocche Forbes advised CPP Investments on the acquisition of an indirect equity stake at sanitation company Iguá Saneamento in a USD224 million deal.

Notable practitioners

Respected partner **Andre Mestriner Stocche** (see p.69) is recognised by market analysts for advising important players in various sectors on complex acquisitions and corporate restructuring. **Strengths:** *"It is very pleasant to work with Andre. He is excellent in deals."* Well-regarded partner **Flavio Meyer** (see p.63) is praised by clients in various industries for dealing with high-value sophisticated corporate transactions. **Strengths:** *"Flavio Meyer is a strong lawyer."* **Fabiano Marques Milani** (see p.62) is well respected by market analysts for handling sophisticated matters, including M&A, corporate reorganisations and joint ventures, for clients from several industries. **Strengths:** *"Always ready to help, brings insights, acts swiftly and communicates well with other partners in the firm."* *"It is very pleasant to work with Fabiano. He is excellent in deals."*

Veirano Advogados

What the team is known for Veirano Advogados is a respected corporate player particularly noted for its experience handling sophisticated cross-border M&A arising in various sectors, notably education, technology and energy. Its sizeable team is also capable of assisting clients with the structuring of strategic joint ventures. It boasts a distinguished track record in foreign investment mandates, with significant activity involving asset deals and private equity funds, advising investors on complex transaction structures and share purchase agreements. Yara Fertilizantes and Sandbox are two new client wins for the team.

Strengths *"They have been able to respond to the needs in very tight schedules."*

"We work with a group of very competent profes-

sionals at Veirano. They are very skilled and know how to manage our negotiations very well."

"Veirano was able to advise on every single issue related to the deal, from corporate to tax and labour issues."

"What we wanted to create required them to come up with very simple and straightforward terms to a very new and complex business model. Veirano managed to convert our business requirements into an equity agreement."

Work highlights Veirano advised Claro on its acquisition of assets from Oi Móvel in a joint bid with Telefonica Brasil and TIM.

Notable practitioners

Eminent practitioner **Ricardo Camargo Veirano** (see p.55) is well known for both his role as managing partner and his longstanding practice dealing with sophisticated corporate matters, including acquisitions and divestitures, as well as strategic joint venture agreements involving Brazilian and international clients. Well-respected partner **Alberto de Orleans e Bragança** (see p.58) receives solid recognition for advising clients from the telecommunications, energy and technology sectors, among others, in high-end corporate matters and M&A transactions.

Strengths: *"A very strong name in the market."* *"He's an authority, an excellent lawyer. I appreciate him a lot."* Established partner **Robson Goulart Barreto** (see p.60) is regularly called upon by clients to assist them with complex matters, especially in significant transactions involving the telecommunications sector. Dynamic partner **Lior Pinsky** (see p.65) is well regarded in the market for handling sophisticated transactions and corporate matters for important clients, including international corporate groups and publicly held companies. **Strengths:** *"In my opinion, not many M&A lawyers in Brazil offer the full breadth of service that Lior offers: technical knowledge, negotiation skills, and a sharp business sense."*

Band 3 Corporate/M&A: The Elite

Lobo de Rizzo Advogados

What the team is known for Lobo de Rizzo Advogados is a well-reputed firm with a robust corporate practice. Its talented team is capable of handling high-end and mid-market transactions, with an outstanding track record handling acquisitions in the education sector. It is also extremely well versed acting on deals involving private equity and portfolio companies. It is adept at handling corporate reorganisations and carve-outs of publicly listed companies. Alibra Alimentos and Duratex are two additions to their list of clients.

Strengths *"Was very impressed with Lobo de Rizzo. They provide full services to my department with a great cost-benefit ratio, including in M&A transactions."*

"We have them as a great law firm to support us in most complex matters."

"They have excellent technical ability, go in depth into discussions and have good alignment with the client."

"They have a very active multidisciplinary team with great experience in the field."

Work highlights Lobo de Rizzo assisted Energia PCH with a BRL1.1 billion divestment programme.

Notable practitioners

Senior statesperson **José Orlando Lobo**, one of the firm's founding partners, is a renowned practitioner in the market with decades of experience and a solid

track record handling sophisticated corporate mandates, such as complex M&A transactions, joint ventures and corporate disputes. Experienced partner **Valdo Cestari de Rizzo** boasts a solid track record sponsoring sophisticated mandates for important clients from various sectors. He draws from his longstanding experience to handle high-end M&A, joint ventures and corporate disputes. Experienced partner **Rodrigo Millar de Castro Guerra** is known for representing important clients from the education, technology and healthcare sectors, among others, in strategic joint ventures, private equity deals and complex acquisitions. **Luiz Fernando Amaral Halembeck** assists clients with daily corporate matters and transactional issues and is well known in the market for his experience in the corporate field.

Pinheiro Guimarães

What the team is known for Pinheiro Guimarães is a seasoned practice with a solid track record acting for asset management firms, investment funds and major multinational banking groups on high-end and mid-market M&A and corporate finance deals. It also represents Brazilian and international companies, notably in the energy sector. Its lawyers are particularly adept at drafting stock purchase, joint venture and shareholder agreements. It has complementary strength in capital markets.

Strengths *"They provide close, attentive and individualised care in extremely complex deals and with very skilled interlocutors from the opposite party."*

"The team is very well-equipped to understand unforeseen issues that arise, find the appropriate resources and navigate complicated situations, arriving at simple solutions."

Work highlights Pinheiro Guimarães advised Assaí on the USD1 billion acquisition of Extra Hipermercados from Grupo Pão de Açúcar.

Notable practitioners

Respected partner **Marcelo Lamy Rego** represents clients from various sectors, including energy and fintech, handling sophisticated corporate transactions, being particularly active in deals in the energy sector. **Strengths:** *"Many of the good things we got in the deal were due to his negotiation skills."* Experienced partner **Francisco José Pinheiro Guimarães** is frequently called upon by clients from sectors such as banking and capital markets to handle complex M&A mandates. Well-regarded practitioner **Plínio Pinheiro Guimarães** draws from longstanding experience in the field to represent significant clients from the real estate, healthcare and telecommunications sectors in complex corporate transactions. **Strengths:** *"Extremely talented in negotiations. He is kind and polite without losing assertiveness. Has solid argument-based skills and solid experience in deals with international partners."*

TozziniFreire Advogados

What the team is known for TozziniFreire Advogados is a renowned full-service firm with extensive national coverage and a celebrated history in foreign investment mandates. It has noteworthy expertise representing multinational companies and private equity groups. It acts as local counsel on large global M&A deals involving Brazilian assets. It also assists with strategic joint venture agreements and is increasingly active in venture capital work. Evoltz and Bolt Software are two new client wins for the team.

Strengths *"From the associates to the most senior*

partners, they have a high level of knowledge and dedication to deal with our matters."

"All our matters with TozziniFreire are highly complex and sophisticated. This is why we generally involve them, as they have specialised teams that deal in-depth with the matters."

"I note the technical quality of the team as a whole, dedication to understanding our activities and key elements for the success of our business."

Work highlights TozziniFreire assisted Ontario Teachers' Pension Plan (OTPP) with the BRL3 billion acquisition of power transmission company Evoltz from private equity sponsor TPG.

Band 1 Corporate/M&A: Highly Regarded

KLA Advogados

What the team is known for Well-regarded firm KLA Advogados maintains a solid M&A track record. The team is well equipped to handle a wide range of corporate matters and is particularly noted for its performance of due diligence. Additionally sought after to handle joint venture agreements, corporate restructuring and investments. Client portfolio encompasses significant domestic and international corporations from the energy, paper and food industries. UOL and PagSeguro are two new additions to their client list.

Strengths "The team is composed of partners and associates with a strong background in their field and international experience."

"KLA has impressed me positively during the last year." "Best law firm I've had the opportunity to work with on sensitive and complex matters."

Work highlights KLA advised Navent on the sale of its real estate operations to Quinto Andar.

Notable practitioners

Experienced partner **Karin Alvo** (see p.52) boasts a solid reputation representing major players from the telecommunications and energy industries, advising on acquisitions, commercial partnerships and investments, especially in matters of due diligence. **Strengths:** "Karin works really well in corporate and M&A matters. I really appreciate her work."

Patricia Braga (see p.55) makes her ranking debut as an up-and-coming partner after receiving strong recognition for her solid performance representing clients in significant and sophisticated transactions. **Strengths:** "Patricia is an outstanding professional who understands our legal needs and exceeds our expectations when required. She has a very good knowledge of the law and of our business." "Patricia is extremely committed and very business-oriented. Her responsiveness is also excellent."

Madrona Advogados

What the team is known for Outstanding department frequently retained by corporations from the pharmaceutical, agribusiness, food and technology sectors. Experienced team advising on mid-market deals but also equipped to assist with high-end mandates including acquisition of majority and minority stakes. Also handles foreign investment deals, reorganisation and governance structuring.

Strengths "High-quality technical teamwork. Very high professional level."

"Prepared team, not only on the technical side but also with soft skills to deal with entrepreneurs."

"I don't know a more pro-business firm in Brazil, always willing and quick to help."

Work highlights Madrona assisted BRF with the acquisition of pet food producer Hercosul.

Notable practitioners

Respected partner **Ricardo Madrona** is recognised for his strong capabilities advising major clients on transactional mandates including the acquisition of controlling stakes and capital shares. **Strengths:** "Ricardo is an incredible lawyer, and he leads the firm's M&A practice very well." "He is a very intelligent lawyer and is leading the firm extremely well." Experienced partner **José Luis Camargo Jr** advises companies from the technology and healthcare industries, among others, on a range of corporate matters. He receives solid endorsement from both clients and peers. **Strengths:** "Extremely experienced lawyer and knowledgeable in the field of M&A." "José is an excellent professional." **Danilo Mininel** demonstrates solid involvement in the field representing clients in significant transactions. He receives recognition from clients who endorse his technical skills, creativity and commercial awareness. **Strengths:** "Excellent lawyer, very technical, knows how to talk to entrepreneurs and investment fund managers. Has the ability to summarise issues and finds good solutions." "Danilo is an excellent lawyer with unique commercial awareness."

Tauil & Chequer Advogados in association with Mayer Brown

What the team is known for Tauil & Chequer Advogados in association with Mayer Brown is a solid and growing force in the market. The firm handles complex and high-end M&A, offering an international platform and the reach of a global firm. The team is occasionally seen in top deals and is building a solid portfolio of high-end cases, competing for big tickets. WeWork and BTG Pactual are two new additions to their list of clients.

Strengths "The team is very assertive, always available, willing to help, and with great command of the issues they deal with."

"Always on point and prepared to answer our questions. Amazing team."

"I appreciate the technical support they give. They offer creative solutions and interesting possibilities for our company."

"Excellent. Very good knowledge and problem-solving ability."

"The quality of their services is outstanding due to their deep practical and technical knowledge."

Work highlights Tauil & Chequer advised BNDES on the reorganisation of assets prior to the privatisation of Eletrobras.

Notable practitioners

Experienced partner **Carlos Motta** (see p.64) is recognised in the market for representing clients in a variety of sophisticated corporate matters including cross-border transactions, dissociation agreements and sale of capital stock. **Strengths:** "Amazing lawyer with a great range of knowledge." **Christian Roschmann** (see p.67) is a strong new addition to the team. He boasts of solid experience leading M&A transactions and complex corporate matters, as well as dealing with strategic joint ventures and private equity transactions.

Trench Rossi Watanabe

What the team is known for Respected full-service firm benefiting from its association with an international firm to advise on cross-border transactions. Skilled to act on diverse corporate mandates ranging

from share acquisitions and joint ventures to due diligence. Impressive client portfolio comprises major players from the food, consumer goods, agribusiness, and oil and gas industries. Shell and Valid are new client wins for the team.

Strengths "They are quick to respond and very engaged in our projects. They understand our operation and dive into each matter thoroughly."

"Their professionals are very competent and creative, providing us with good solutions for huge problems."

"The firm is extremely competent handling complex demands in M&A. They are able to reconcile the interests of the company, controlling shareholders and the market, and they're often the differential that determines the success of our projects."

"Trench's team of lawyers who assisted us in all situations demonstrated great experience and expertise in the issues dealt with."

"The team has excellent knowledge and skills. Good understanding of the economic context of the transaction."

Work highlights Trench Rossi Watanabe assisted Ecopetrol with the USD3.5 billion acquisition of Colombian energy company Interconexión Eléctrica (ISA).

Notable practitioners

Experienced partner **Anna Tavares de Mello** (see p.69) is well regarded by clients and market analysts for her strong practice handling cross-border operations and corporate restructuring mandates.

Strengths: "Anna is an exceptional lawyer with a rare ability to deal in opposite interests with brilliance and diplomacy. Truly a jewel of Brazilian business law."

"Anna is a highly skilled international lawyer with an excellent commercial mindset and the ability to find solutions even in difficult situations." Up-and-coming partner **Mauricio Pacheco** (see p.65) makes his first appearance in the rankings after a solid performance representing clients in sophisticated corporate matters and receiving strong endorsement from sources. **Strengths:** "He is very creative. He's been fantastic and totally business-driven, understanding our business very well." "He has excellent negotiation skills but always treats counterparties with respect. He was very firm in defending our interests."

Ulhoa Canto, Rezende e Guerra Advogados

What the team is known for Much-admired practice group offering capabilities to assist with a plethora of corporate-related mandates. Often handles middle-market acquisitions, joint ventures and corporate reorganisation proceedings. Experienced team continues to be frequently retained by private equity groups and players from the mining and real estate sectors. Possesses a long track record advising on corporate governance, investments and conducting sophisticated due diligence.

Strengths "The firm has an extremely skilled and technical multidisciplinary team. The experience of the partners in coordinating the team ensures the quality of the services provided."

Work highlights Ulhoa Canto advised Solar Bebidas on the merger with Sipasa Participações.

Notable practitioners

Aloysio Meirelles de Miranda Filho (see p.63) leads the firm's M&A department advising significant players from various industries, including technology, energy and natural resources, on an array of corporate mandates. He is recognised for his long-standing practice dealing with complex transactions

and due diligence. **Strengths:** “He is a senior lawyer and is an authority in the field.”

Vella Pugliese Buosi e Guidoni Advogados

What the team is known for Well-respected department often representing major companies from the healthcare and technology sectors. Regularly assists clients with acquisition and disposal of controlling and minority stakes including divestment proceedings. Possesses solid experience conducting due diligence, and domestic and foreign investments. Additionally equipped to handle cross-border matters due to its association with international firm Dentons. Alvest Equipment Services Group and Bentley Systems are recent additions to their portfolio of clients.

Strengths “Very well-prepared team with a large track record and good knowledge of the industry.”

“Very responsive and sophisticated team. Significant prior experience with similar transactions.”

“It was a complex project in two countries and the office managed to give us comfort and security for the transaction.”

Work highlights Vella Pugliese advised NotreDame Intermédica on the BRL1.23 million acquisition of three hospitals.

Notable practitioners

Respected partner **Rodrigo Vella** (see p.70) is recognised in the market for dealing with a wide range of complex corporate matters, maintaining a noteworthy international profile. **Strengths:** “Rodrigo has wide knowledge and a solid background dealing with high-level projects, developing solutions to complex matters.” **Frederico Buosi** (see p.55) represents clients from a variety of industries, including the energy and natural resources sectors, in sophisticated corporate matters and transactions.

Band 2 Corporate/M&A: Highly Regarded

Campos Mello Advogados in cooperation with DLA Piper

What the team is known for Seasoned department benefiting from its association with an international firm. The team advises on the full range of corporate mandates including joint ventures, corporate reorganisation and contractual issues. Its portfolio includes companies from the energy, automotive, mining and pharmaceutical industries. Localiza and Printi are two additions to their portfolio of clients.

Strengths “Professionals well prepared to deal with complex issues.”

“Their team members quickly and clearly grasped the complicated matters that we brought to them and guided us through our interactions with the regulator.”

“Proactive team, always willing to assist us in our demands with vast knowledge and great service.”

“The partners are extremely concerned with the high quality of the work. The firm has a tremendous focus to attend to the client in all demands.”

Work highlights Campos Mello assisted Cobra O&G Group with the BRL5.5 billion acquisition of the Carmópolis Cluster from Petrobras.

Notable practitioners

Well-regarded partner **Fabiano Gallo** receives praise for sponsoring sophisticated mandates representing important players from a wide range of industries. He draws from his solid experience in the field to advise on M&A, due diligence, recapitalisations and other

corporate matters. **Strengths:** “He has impressed with his technical ability, responsiveness, punctuality and extensive experience.”

Cascione Pulino Boulos Advogados

What the team is known for Cascione Pulino Boulos maintains solid M&A expertise and is particularly noted for handling deals involving distressed assets. The team is frequently sought after by significant clients from the technology, education, insurance and retail spheres. It also maintains a solid track record acting on joint ventures and acquisition of minority stakes. Comexport Trading and Porto do Açú are some of the team's new clients.

Strengths “Very efficient, they helped us in an M&A project that was a success. The advice is beyond the level we expected.”

“Team with great training and experience in various transactions. High technical level and ability to bring various solutions to complex problems.”

“In addition to excellent negotiation skills, the law firm has extensive experience and technical expertise.”

“Cascione has a capable team to present solutions that go beyond the legal aspects.”

Work highlights Cascione Pulino advised Raízen on the acquisition of Shell's lubricant business in Brazil.

Notable practitioners

Eduardo Alfred Taleb Boulos boasts extensive experience advising clients on domestic and cross-border corporate matters ranging from M&A to joint ventures and distribution agreements. **Strengths:** “Eduardo Boulos is a brilliant lawyer. Very complete.” “Eduardo is a very senior lawyer with broad experience in M&A transactions. His opinions and analyses are always sophisticated and accurate.” “Excellent professional.” **Milana Antonioli Martins** is recognised within the market for advising fintech firms, investment funds and players from the retail sector on joint ventures, acquisitions, disposal of equity interests and shareholders' disputes. **Strengths:** “Milana has great legal knowledge and experience, beyond what is expected, and she conducts projects with great responsibility.” “Highly engaged and with high technical level.” “Milana shows great legal knowledge as well as commercial awareness. I also believe she has very strong soft skills that contribute to the closing of deals.”

Mundie Advogados

What the team is known for Mundie is an established department regularly assisting clients with joint venture agreements, divestment of assets and contractual mandates. The team also handles foreign investment matters and mid-market transactions as well as restructuring proceedings. Also sought after to act on private equity matters involving regulated sectors. Companies from the agribusiness, energy and telecommunications industries feature in its client list.

Strengths “Very professional in handling difficult subjects. They have lawyers for all types of relevant matters for the company.”

Work highlights Mundie assisted AEGEA Saneamento and EQUIPAV with the sale of a minority stake to Itaúsa in a BRL1.3 billion deal.

Notable practitioners

Established partner **Rodolpho Protasio** (see p.66) draws from a solid background in the field to advise clients on sophisticated M&A, joint ventures and contractual mandates. **Strengths:** “I consider Rodolfo Protasio to be an outstanding lawyer, very good. He

embraced our company's culture, understood our business, expressing that in the deal he handled for us.”

Vieira Rezende

What the team is known for Rio de Janeiro firm Vieira Rezende maintains a highly competitive practice and is noted particularly for its financial acumen. The team has experience conducting sophisticated due diligence, foreign investment proceedings and acquisitions involving distressed assets. Additional capabilities acting on corporate reorganisation, acquisition and disposal of stakes. Regularly advises players from the banking and retail sectors as well.

Strengths “The team has worked with us on transactions in two different industries. They have great knowledge in the field of M&A and of the industry too.”

“The firm provides excellent services and the lawyers are all well prepared, diligent and skilled.”

Work highlights Vieira Rezende advised Petros on the financial reorganisation of its holding company Invepar, resulting on the BRL2.5 million sale of Metrô Rio and Metrô Barra concessionaires.

Notable practitioners

Active partner **Cláudio Guerreiro** leads the firm's department, representing players from various sectors. He has a longstanding track record advising on corporate reorganisations, M&A proceedings, and day-to-day corporate mandates including corporate governance issues.

Band 3 Corporate/M&A: Highly Regarded

Chediak Advogados

What the team is known for Rio de Janeiro firm Chediak Advogados offers a solid track record advising on the negotiation of shareholders' agreements and M&A. The team is equipped to represent clients from the technology, energy and education sectors. It is also skilled to act on corporate restructuring, joint ventures and acquisition of equity stakes. Digesto Pesquisa e Banco de Dados and Rede Primavera are some of their most recent clients.

Strengths “They have the ability to understand negotiating situations and help build alternative paths that address the demands of both sides.”

“They are able to handle all matters involved in a cross-border transaction.”

“They gave us strong support in our M&A operation.”

Work highlights Chediak Advogados advised Caseli Family on the sale of its shares in Grupo Avenida to Pepkor Brasil Holding.

Notable practitioners

Julian Fonseca Peña Chediak is well regarded within the market for his strong experience dealing with corporate governance, regulatory matters and complex M&A transactions. He is regularly called upon by significant clients from a wide range of industries to represent them in sophisticated mandates. **Strengths:** “Julian deals with the questions raised in a very concise manner.”

Huck, Otranto, Camargo Advogados

What the team is known for Huck, Otranto, Camargo Advogados has a lengthy track record representing clients in a diverse range of corporate mandates. The team regularly advises on joint ventures, M&A, capital investments and shareholders' agreements. It is experienced acting as counsel to financial institutions and players from the pharmaceutical, insurance and paper industries. Additional experience handling

corporate governance and conducting due diligence. RX Pro is a new client win for the team.

Strengths *"The team of lawyers that assists us has a lot of experience and seniority, which helps a lot to simplify complex matters."*

"Qualified team with vast knowledge. They are helpful and put themselves in the client's place."

"Excellent professionals, competent and up-to-date."

Work highlights Huck, Otranto assisted Porto Seguro with a corporate governance matter resulting from the BRL3.2 billion spin-off of its insurance and service businesses.

Notable practitioners

Luis Gustavo Haddad frequently deals with sophisticated corporate matters including M&A, foreign investments and stock option plans, for a wide clientele from various industries.

Mello Torres

What the team is known for Souza, Mello e Torres is an active boutique firm with capabilities to advise clients on an array of corporate mandates, namely involving M&A transactions. Equipped to assist both national and international companies from the insurance, healthcare and power sectors. Regularly acts on sophisticated investment agreements and is often sought after by private equity groups. Notre Dame Intermédica and Independência Participações are new clients added to their portfolio.

Strengths *"The team's performance is well orchestrated to bring advantages to customers and solve problems."*

"Very experienced team with commercial vision and technical quality."

Work highlights Mello Torres advised Notre Dame Intermédica on its BRL129 billion merger with Hapvida.

Notable practitioners

Respected partner **Carlos José Rolim de Mello** draws from longstanding experience in the field of corporate law to assist clients from diverse sectors with corporate investments and high-level M&A operations. **Strengths:** *"I had an excellent experience with Carlos negotiating a cross-border transaction."* *"Carlos Mello's legal experience alleviates any complexity."*

Band 4 Corporate/M&A: Highly Regarded

Azevedo Sette Advogados

What the team is known for Azevedo Sette is well equipped to assist clients with a plethora of corporate mandates ranging from complex transactions to day-to-day mandates. Experienced representing private and publicly owned companies from the banking, retail, technology and food sectors. Offers solid capabilities acting on foreign investments, acquisition and disposal of minority stakes, reorganisation proceedings and contractual matters. The firm boasts new client wins like BTG Pactual and Hugo Boss.

Strengths *"I am highly satisfied with their services."*

"Dedicated team. Deeply knowledgeable and hard-working professionals."

Work highlights Azevedo Sette Advogados assisted Banco Santander with the acquisition of 80% of WayCarbon, a Brazil-based ESG consultancy firm.

Candido Martins Advogados

What the team is known for Candido Martins is an emerging corporate department routinely retained

by players from the healthcare and energy sectors to act on transactional matters including middle-market M&A. The team is experienced handling joint ventures and acquisition of equity interests. Its client portfolio also comprises companies from the pharmaceutical and agribusiness fields. BRF is an addition to the firm's portfolio of clients.

Strengths *"They demonstrate good commercial awareness in the jobs we engage them in, as well as confidence in addressing legal matters."*

"Very strong ability in handling complex and sophisticated matters, including M&A."

"The firm was able to coordinate the company's most complex operation in recent times, demonstrating great technical expertise and skill in the efficient treatment of problems that occurred throughout the project."

Work highlights Candido Martins Advogados advised Companhia Siderúrgica Nacional (CSN) on the acquisition of Metalgráfica Iguaçu.

Notable practitioners

Henrique de Faria Martins (see p.57) is recognised for sponsoring transactional matters involving M&A and joint ventures, representing companies from the healthcare, finance and mining sectors, among others. **Strengths:** *"Henrique acts very closely to the client, with ease of understanding the demands and converting concerns into efficient and safe solutions."* *"Henrique is ready to serve the client at any time."*

CGM Advogados

What the team is known for CGM Advogados is a skilled practice group often handling corporate restructuring, investments and conducting sophisticated due diligence. Sought after by an array of companies including domestic and foreign players from the automotive, entertainment and foods sectors. Well equipped to assist with corporate governance, shareholders and partnership agreements. Clients also benefit from the firm's experience acting on joint ventures. Aquestia and Efeso Consulting are two new client wins for the team.

Strengths *"The team is very knowledgeable and attentive to the client's needs."*

"They showed a very strong ability to handle complex and sophisticated matters, such as due diligence, CADE's approval and corporate matters."

"The expertise, professionalism and skills, aligned with their knowledge of the automotive segment, are some of their differentials."

Work highlights CGM assisted Volkswagen Financial Services with the formation of a joint venture with LM Frotas, creating a company to rent vehicles to businesses.

Notable practitioners

Well-regarded partner **Adriano Chaves** is regularly called upon by clients to assist with sophisticated mandates involving M&A transactions, corporate restructuring deals and shareholders' agreements.

Strengths: *"Adriano has remarkable negotiation and contract analysis skills. I highly recommend him for corporate and M&A matters."* *"Adriano exceeded our expectations leading his team. He has a high level of sophistication and commercial awareness, providing a very satisfactory general level of service."* *"Very experienced, competent and technically prepared attorney."*

Dias Carneiro Advogados

What the team is known for Well-established corporate practice Dias Carneiro Advogados represents companies from the technology, agribusiness and

consumer goods industries in a diverse range of corporate matters. It frequently acts on mid-size M&A deals, joint ventures and shareholders' agreements. The firm also assists start-up companies with investment rounds. XP Investimentos and OLX are two additions to their client portfolio.

Strengths *"Fantastic technical skills, a long track record and an outstanding relationship with the client."*

"The team is young but very competent and committed, with the right mix of skills and specific experience."

"They have a strong ability to handle complex and sophisticated matters."

"They understand the client and provide tailor-made advice to meet their needs and expectations."

Work highlights Dias Carneiro advised software developer Softplan on the acquisition of legal market-focused Projuris.

Felsberg Advogados

What the team is known for Restructuring powerhouse Felsberg Advogados is also noted for handling a range of corporate work, including M&A. Its client portfolio comprises players from the healthcare, transportation and technology arenas, among others. The department also assists promising start-up companies. Mobius Capital and CVC are two of the team's new clients.

Strengths *"The lawyers demonstrated skill, technique and objectivity in all demands."*

"Their background in corporate issues and M&A is impressive and all that experience is brought to the table in all other projects."

"Felsberg has been a great and successful partner for the company."

Work highlights Felsberg assisted Mobius Capital with a bid to acquire the estate of Usina São Fernando.

Notable practitioners

Miriam Machado is known for assisting clients from various sectors, including media and entertainment, with divestments of assets, M&A operations and equity interest mandates. **Strengths:** *"She has depth of knowledge and is very quick."*

Fialho Salles Advogados

What the team is known for Belo Horizonte-based practice Fialho Salles also maintains a hub in São Paulo and has a noteworthy practice representing key players from the mining industry. The team is well equipped to handle M&A, shareholders' agreements and joint ventures. Also retained by companies from the education, food and infrastructure sectors. Méliuz and Arcelor Mittal are two additions to their list of clients.

Strengths *"Fialho Salles Advogados is a firm that has impressed, providing us with satisfactory assistance in M&A processes."*

"They are always very precise and attend well to all matters when they are called upon."

"They conducted the entire M&A process with great professionalism and success."

Work highlights Fialho Salles assisted Méliuz with the acquisitions of fintech companies ACESSOBANK and Alterbank and delivery control platform Muambator.

Notable practitioners

Founding partner **Luciano Fialho** (see p.59) is known for sponsoring sophisticated corporate mandates involving M&A transactions, structuring shareholder and lease agreements, and joint ventures. He represents significant clients from a broad range of sec-

tors, including education and energy. **Strengths:** “He was very assertive in the matters that he represented us in. But above all he was skilful in negotiating points of disagreement with counterparts.”

Band 5 Corporate/M&A: Highly Regarded

ASBZ Advogados

What the team is known for ASBZ Advogados assists a plethora of players ranging from the banking and aviation to food and beverage sectors. Regularly represents clients on M&A, joint ventures and both investment and disinvestment agreements. The firm also conducts due diligence and corporate structuring mandates. Grano Alimentos and Sotran Logística e Transporte are two additions to their list of clients.

Strengths “They have the ability to cover all client demands and needs and bring market intelligence to the negotiation.”

“ASBZ has all the necessary experience to command complex matters, including acquisitions, tax advice, regulatory and financing.”

“They are very sophisticated and capable of presenting the best solutions for the most complex matters.”

Work highlights ASBZ advised XP Investimentos on the acquisition of a stake in investment fund manager Giant Steps.

b/luz

What the team is known for Traditional practice group Baptista Luz Advogados provides assistance with a wide range of corporate matters, including M&A deals and reorganisation matters. It is retained by corporations from the technology industry and is also experienced representing players from the education and pharmaceutical sectors. Additional capabilities include handling contractual mandates and conducting due diligence. Mandi Ventures and AS Informática are new additions to the client portfolio.

Work highlights Baptista Luz assisted digital advertisement company Raccoon with its merger with British investors S4.

Barbosa, Raimundo, Gontijo e Camara Advogados

What the team is known for Barbosa, Raimundo, Gontijo e Câmara Advogados is often hired by clients from the healthcare sector. The firm maintains a wealth of experience advising on corporate structuring, due diligence and acquisition. It offers a solid track record acting on transactions arising from the public law and real estate arenas. United Health Group and Logística Intermodal are two new client wins for the team.

Strengths “Well-prepared team, up-to-date with legislative updates and new practices.”

“Well-prepared and committed partners.”

Work highlights BRZ represented NotreDame Inter-médica in the BRL1 billion acquisition of Centro Clínico Gaucho (CCG).

Bocater, Camargo, Costa e Silva, Rodrigues Advogados Associados

What the team is known for Bocater, Camargo, Costa e Silva, Rodrigues Advogados maintains a noteworthy practice group offering a solid track record acting on joint ventures, reorganisation matters and M&A transactions. Client portfolio comprises key national and international players from the oil and

gas, energy, aviation and banking sectors. Mining giant Vale is a new client.

Strengths “Highly qualified professionals with a remarkable corporate and strategic vision.”

“They are very knowledgeable on CVM-related matters.”

“The partners and associates that worked with me had complete knowledge about the issues we asked about and performed brilliant work on all related matters.”

Work highlights Bocater Camargo assisted Petrobras with the sale of refinery Landhupo Alves.

Notable practitioners

Francisco Costa e Silva draws from his longstanding experience in the field, including a period as chair of CVM, to advise significant clients from the banking, telecommunications and energy sectors, among others, on sophisticated corporate mandates. **Strengths:** “Francisco is a highly seasoned professional.”

Bronstein, Zilberberg, Chueiri & Potenza Advogados

What the team is known for Bronstein, Zilberberg, Chueiri & Potenza is introduced into the rankings after demonstrating a strong M&A practice and a solid bench with well-recognised partners. The firm is endorsed by clients and market analysts who praise their involvement in the field. Amaro and Quinto Andar are two of their new client wins.

Strengths “We are very happy with BZCP. They take care of everything related to specifics regulatory topics of our business.”

“BZCP did a great job advising us through an acquisition and advising the legal team on the complex impact of Brazilian tax and labour laws on M&A.”

“I like how they are pro-deal and problem solvers.”

“BZCP has worked with us recently on one of the most complex transactions we have had and we are very pleased with the work done.”

Work highlights BZCP assisted data analytics platform Neoway with its BRL1.8 billion sale to B3.

Notable practitioners

Sergio Bronstein is often called upon by clients to handle sophisticated M&A transactions and investment-related matters. He represents players from various sectors including start-ups and technology companies. **Strengths:** “He is clever, highly knowledgeable in M&A and a real gentleman.” “Sergio was a key component to the transaction we negotiated.” “He is go-to lawyer in transactional work. Full of energy, takes matters into his own hands and shows great leadership in negotiating and convincing the counterparts.” **Pedro Chueiri** receives recognition from sources within the market for his solid experience handling corporate mandates, including M&A and joint venture transactions. **Strengths:** “Pedro is our number-one partner for venture capital transactions.” “Pedro has been a long-term partner for us and he is our trusted adviser for all corporate and transactional matters.”

FCAM – Ferraz de Camargo e Matsunaga Advogados

What the team is known for FCAM – Ferraz de Camargo e Matsunaga Advogados makes its debut in the rankings after receiving strong endorsement from clients and peers within the market. The firm represents relevant clients in significant deals. EBANX and Colornet are new additions to the client portfolio.

Strengths “FCAM is very well equipped with knowl-

edge and personnel to address the most complex tasks.”

“They’re very competent and organised. I was impressed by their structure and organisation.”

“FCAM is a firm that has extensive knowledge and can serve in several areas.”

Work highlights FCAM assisted EBANX with the drafting and reviewing of a stock option plan.

Franco Leutewiler Henriques Advogados

What the team is known for Franco Leutewiler Henriques Advogados makes its ranking debut after receiving endorsement from sources and demonstrating solid activity in the field, advising significant clients in relevant transactions. Path Telecom and BRF are new client wins for the team.

Strengths “Responsive and great expertise. They make themselves available at all hours. Deep experience in the agribusiness market.”

“They have solid experience and knowledge in the field of M&A. I can reach them easily, and they reply fast enough.”

“The professionals are very dedicated and qualified. They’ve done an excellent job.”

Work highlights Franco Leutewiler assisted Experity Group with its sale to Accenture.

FreitasLeite

What the team is known for FreitasLeite maintains a well-regarded department handling M&A deals and shareholders’ agreements. Offers a strong strong track record representing foreign and domestic clients from the financial sector including investment funds, private equity firms and banks. 3G Radar and Ser Educacional are new client wins for the team.

Strengths “FreitasLeite Advogados has impressed this year, handling beautifully both corporate and tax matters.”

“FreitasLeite executed with maximum professionalism and creativity two transactions at the same time.”

“FreitasLeite lawyers are totally dedicated to the deal and can understand the business and needs of the client.”

Work highlights FreitasLeite assisted Greenoaks with the due diligence and review of documents regarding the Series B investment round into Brazilian fintech company Cora.

Notable practitioners

Pedro Avvad is experienced advising significant clients on various corporate matters, including investments, due diligence, contracts and corporate docs reviews, M&A and corporate restructuring. **Strengths:** “Pedro can manage complex situations like they are simple ones. He is a professional with a clear view of the market and executes transactions swiftly and effectively.”

Graça Couto, Sequerra, Levitinas, Bicudo, Leal & Abby Advogados

What the team is known for Graça Couto, Sequerra, Levitinas, Bucudo, Leal & Abby Advogados is a dynamic practice group offering a solid track record representing corporations from the technology sphere. The firm is well equipped to assist with a range of corporate mandates. Concept Investimentos and Maquira are two new additions to their client portfolio.

Strengths “The lawyers involved were knowledgeable and always available.”

“A team with depth of knowledge in the transactions they handle.”

Work highlights Graça Couto assisted NuBank shareholder Tencent with regulatory matters related to NuBank's IPO.

Notable practitioners

Experienced partner **Natalie Sequerra** is often engaged by clients from various industries, including banking and finance, to deal with M&A deals and investments. **Strengths:** "She is very involved and capable of finding solutions. She knows how to make the deal happen." "She is responsive, methodical and understands our matters in depth. She demonstrates good commercial awareness." Up-and-coming lawyer

João Gustavo Santiago makes his first appearance as partner in the rankings after demonstrating solid involvement in the relevant deals and receiving solid recognition from clients. **Strengths:** "João Gustavo has shown a great level of care for the client, as well as responsiveness and the necessary technical knowledge." "He has a good level of understanding in the matters. He is very responsive and methodical."

Other Ranked Lawyers

Respected partner **Hiram Bandeira Pagano Filho** of Spinelli Advogados demonstrates solid activity in the market advising important clients in a wide range of corporate matters.

Strengths: "Highly competent professional."

Respected partner **Gyedre Carneiro de Oliveira** of Carneiro de Oliveira Advogados regularly assists clients with the disposal of shares, corporate reorganisation proceedings, capital stocks acquisitions and investment mandates.

Strengths: "She is one of the best legal advisers we have worked with."

"She has a broad view on complex issues, is very connected to the legal community and always available when necessary."

"We have a strong working relationship with Gyedre."

Senior statesman **Nelson Eizirik** of Eizirik Advogados is held in high esteem in the market for his longstanding experience handling sophisticated corporate mandates. Clients continue to seek his legal opinions on sophisticated issues.

Strengths: "He is a legal expert and an authority in the field. A great and kind person."

Mauro Guizeline of Guizeline Teixeira Advogados draws from longstanding experience handling complex M&A transactions and corporate law-related mandates to advise key clients on sophisticated corporate mandates.

Respected partner **Mauricio Negri Paschoal** of Souto Correa Advogados deals with strategic acquisitions, complex corporate structures, investments and joint ventures, advising significant clients from various industries.

Strengths: "Mauricio has a high level of technical and commercial knowledge."

"Mauricio is an excellent corporate lawyer. He knows his clients very well and provides very sophisticated advice."

Revered partner **Sergio Spinelli Silva Jr** of Spinelli Advogados returns to the top of the rankings after demonstrating a stellar performance in sophisticated corporate mandates and receiving outstanding feedback from both clients and peers who describe him as a leading figure in the market.

Strengths: "Sergio is an extremely important professional in the market. A significant authority in the field."

Stellar practitioner **Marcelo Trindade** of Trindade – Sociedade de Advogados is considered to be a leading authority in the field of corporate law. He draws from his long experience in the field to assist clients with regulatory matters before the CVM, and to provide legal opinions on complicated issues.

Strengths: "He is a top-calibre lawyer, highly respected."

"He provides authoritative legal opinions."

"He is an extremely hands-on practitioner in M&A deals."

Crisis Management

Crisis Management
Leading Firms
Band 1
Machado, Meyer, Sendacz e Opice
Band 2
Mattos Filho
Pinheiro Neto Advogados
TozziniFreire Advogados
Band 3
BMA – Barbosa, Müssnich, Aragão
Sergio Bermudes Advogados
Band 4
Cescon, Barrieu, Flesch & Barreto Advogados
David Rechulski, Advogados
Demarest Advogados

Alphabetical order within each band. Band 1 is highest.

Band 1

Machado, Meyer, Sendacz e Opice

What the team is known for Renowned full-service firm Machado, Meyer, Sendacz e Opice is commended by clients and peers alike for having built a strong crisis management practice. The firm represents highly important clients from sectors like aviation, energy and mining in sensitive matters such as environmental damages and aviation accidents. Gerdau and Companhia Tecidos Santanense are new clients.

Strengths

"The team is very qualified and they have an important

accountability system that keeps our operations safe. Machado Meyer brings to us a widened point of view, improving safe decision making."

"Strong team, with multidisciplinary backgrounds and capabilities."

"They are very proactive and creative to solve complex issues dealing with counterparties, prosecutors and the Brazilian judiciary."

"The firm has a broad practice and has a lot of experience in situations of crisis."

"They have a multidisciplinary and cooperative team that can deal with our sophisticated demands."

Work highlights Machado Meyer advised Samarco Mineração on the management of the crisis initiated by the collapse of the mining dam in Mariana.

Band 2

Mattos Filho

What the team is known for Renowned full-service firm Mattos Filho represents top-level clients from sectors such as mining, financial, pharmaceutical, and media, in highly significant and sensitive matters. It receives high praise from market sources for having built a strong practice in the management of crises. BHP Billiton is one of its new client wins.

Strengths

"We have sensitive matters, dealing with sensitive parties, and they are always ready to assist and provide quick solutions."

"They are very clear, transparent and direct on their assessments."

"The team has in-depth knowledge and they keep regular contact with the clients to provide follow-ups."

"They are quick in understanding and answering and they are sensitive to clients' needs."

Work highlights Mattos Filho represented WhatsApp in crisis management mandates related to the use of the platform for the dissemination of misinformation.

Pinheiro Neto Advogados

What the team is known for Widely recognised firm Pinheiro Neto Advogados is well regarded for helping clients manage crises related to environmental and labour matters, among others. Top business players in Brazil from sectors such as mining, aviation and pharmaceutical have relied on the firm for key advice at the most sensitive time. Pfizer and Credit Suisse are two of its new clients.

Strengths

"They do a deep dive in the subject and provide very assertive reports."

"They handle all situations, especially complex cases, with professionalism."

"They are very knowledgeable and qualified lawyers, able to quickly understand the problem and the needs of the client, enabling the solution of the most difficult cases."

Work highlights Pinheiro Neto represented TÜV SÜD before Brazilian and German courts in lawsuits connected to the dam collapse in Brumadinho.

TozziniFreire Advogados

What the team is known for Compliance powerhouse TozziniFreire Advogados is highly regarded in the market for providing a wide range of crisis management services in a variety of sectors. The firm has experience handling accusations of fraud, major accidents, harassment and corruption allegations, among others matters in which the reputation of a client is at stake.

Strengths

"TozziniFreire is highly involved and well prepared in the field of crisis management."

"TozziniFreire has shown deep knowledge and strong experience in managing matters of great complexity."

"They provide high-quality services using the best available technology."

"They have the ability to advise clients leading to informed decisions in the face of conflicting laws and contrasting business cultures."

Band 3**BMA – Barbosa, Müssnich, Aragão**

What the team is known for Respected full-service firm BMA – Barbosa, Müssnich, Aragão represents national and foreign key clients from a wide range of sectors in sensitive matters such as data breaches and environmental damages. Grupo Fleury and CVC are two of its new client wins.

Strengths

"They are highly commercial and solution-oriented. They take the time to effectively convey highly complex legal issues to their clients."

"BMA lawyers are highly responsive. They provide high-quality and timely advice."

"Their team is highly qualified, instils trust and puts us at ease."

Work highlights BMA advised BHP Billiton on cross-border lawsuits related to Samarco's dam collapse in Mariana.

Sergio Bermudes Advogados

What the team is known for Litigation powerhouse Sergio Bermudes Advogados is a highly regarded firm based in Rio de Janeiro. It receives strong praise in the field of crisis management for having assisted important clients in highly sensitive situations.

Strengths

"They provide quality and effective support to their clients."

"They have good expertise because of their experience in dealing with big crises."

Band 4**Cescon, Barrieu, Flesch & Barreto Advogados**

What the team is known for Market leaders in corporate law and M&A, Cescon, Barrieu, Flesch & Barreto Advogados is known for representing highly important clients from sectors such as mining, entertainment and energy in the management of sensitive matters in moments of crisis. The firm is particularly noted for handling matters with cross-border implications.

Strengths

"The team is very detail-oriented, they are very hands-on, and their English is excellent. They produce highly detailed and timely work."

"They are always available to assist us even in short notice and tight deadlines."

"They are highly qualified and experienced, identifying the risks and providing the best possible solutions to our problems."

"We used their services during an emergency and they adapted very well to meet our needs in a timely manner."

Work highlights Cescon assisted Vale with sensitive matters related to the mining dam collapse in Brumadinho, including mediation with official authorities.

David Rechulski, Advogados

What the team is known for David Rechulski, Advogados is a highly regarded criminal law firm known for advising clients that face critical situations such as accusations of fraud, market abuse, corruption, environmental crimes, and workplace crimes among others. The firm is recognised for its successful litigation strategies when defending high-ranking executives and employees. Serasa Experian and Banco C6 Consignado are two new client wins.

Strengths

"The firm was excellent, quick and precise. They have a highly qualified team that brings agility and skill to deal with situations of crisis."

"The firm is extraordinary in the field of crisis management, as well all other fields in which they practise."

"David Rechulski, Advogados' biggest differential is their preventive practice, anticipating and avoiding problems that might cause a crisis."

"The partners have a business-focused attitude, something not commonly found in criminal lawyers."

Demarest Advogados

What the team is known for Demarest Advogados is a widely respected firm that represents clients from a wide range of sectors in highly relevant matters. The firm is well regarded for its expertise in the field of compliance and environmental law.

Strengths

"They have good expertise in all legal practice areas and they are very business-oriented."

"Demarest can provide accurate analysis and propose adequate actions."

"The firm has strong expertise in environmental law and related legal procedures, as well as civil procedure law and litigation. They are also very experienced in complex topics in the field."

"Their knowledge is solid and unquestionable."

"The team has professionals with extensive technical knowledge and experience in dealing with the questions presented."

Education

Education
Leading Firms
Band 1
Machado, Meyer, Sendacz e Opice
Mattos Filho
Pinheiro Neto Advogados
Band 2
Demarest Advogados
Lobo de Rizzo Advogados
MHBA Massonetto, Horta e Bachur Advogados
Band 3
Covac Sociedade de Advogados
Fialho Salles Advogados
KLA Advogados
Veirano Advogados
<i>Alphabetical order within each band. Band 1 is highest.</i>

Band 1

Machado, Meyer, Sendacz e Opice

What the team is known for Front-running firm Machado, Meyer, Sendacz & Opice is well known for representing key players in the education sector as well as financial institutions and investors. The firm sponsors some of the most sophisticated and high-value transactions in the industry, including M&A and IPOs. Ânima Holding and Inspiral Educação are two of its new clients.

Strengths "They are highly responsive and solve problems in a quick manner."

"They provide distinguished and highly specialised assistance in the sector. They have regulatory expertise and know CVM's conduct and precedents. They instil confidence and put us at ease."

Work highlights Machado Meyer advised Ânima on its BRL2.5 billion IPO.

Mattos Filho

What the team is known for Leading firm Mattos Filho is held in high esteem among market analysts for providing specialised services in the field of education, advising important players in the sector. The firm sponsors highly sophisticated mandates ranging from regulatory matters to high-value M&A and transactions. Associação Nacional das Universidades Particulares (ANUP) and Associação Brasileira de Editores e Produtores de Conteúdo e Tecnologia Educacional (Abrelivros) are new client wins.

Strengths "The team knows about all the necessary topics and presents clear and accurate diagnoses. They provide agile service, always delivering more than expected."

"The team has a high degree of technical knowledge, especially for the education sector."

"From the preparation of the proposal to the discussions related to the project, the team was very helpful."

"They present themselves with great responsibility, commitment, organisation and meeting established deadlines. All professionals are very well prepared to assist us."

"They are like a branch of our internal regulatory team. They know our business extremely well and provide excellent service."

Work highlights Mattos Filho advised Cogna Educação on regulatory and consumer-related matters, including the regulatory implications of migrating courses to online remote learning environment.

Pinheiro Neto Advogados

What the team is known for Renowned firm Pinheiro Neto Advogados receives recognition within the education sector for advising highly important clients in sophisticated matters. The firm sponsors mandates that deal with M&A, finance and investments, the set-up of courses, and other issues. Associação Brasileira de Livros e Conteúdos Educacionais (Abrelivros) and TIM are two new client wins for the team.

Strengths "Pinheiro Neto has a strong tradition of assisting foreign clients."

"They brought confidence and agility to matters with tight deadlines. They did an excellent job."

"They have a broad knowledge of the market from a legal perspective and they understand the company's business, which enables them to always meet the interests of the company."

"When I reach out to them they respond in less than 24 hours. Even if they can't give me a final answer, they come back and show dedication in solving the questions."

Work highlights Pinheiro Neto advised education group Ser Educacional on the BRL297 million acquisition of Faculdade Educacional da Lapa – FAEL.

Band 2

Demarest Advogados

What the team is known for Full-service firm Demarest Advogados has established a strong practice advising clients in the education sector. The firm is held in high regard for sponsoring a wide range of high-value and sophisticated matters, from large M&As to commercial transactions, advising some of the biggest players in the industry. Systemic Editora e Distribuidora de Livros is one of the team's new clients.

Strengths "Dedicated, up-to-date and proactive team."

"They are diligent and work very well, always assessing the risks. We have direct contact with the senior partners."

Work highlights Demarest assisted Laureate International on its sale to Ânima.

Lobo de Rizzo Advogados

What the team is known for Respected firm Lobo de Rizzo Advogados is recognised by peers and analysts within the market as a firm that provides specialised services for key companies in the education sector.

Strengths "They always provide excellent service. The quality of the professionals always surprises me. I like them a lot."

MHBA Massonetto, Horta e Bachur Advogados

What the team is known for MHBA Massonetto, Horta e Bachur Advogados provide a wide range of specialised services for companies in the education industry. The firm advises clients on regulatory matters, including disputes and course licensing. Group Terzius and Centro Universitário Santo Agostinho (UNIFSA) are new client wins.

Strengths "The firm demonstrated to be proactive and quick with the delivery of their work."

"The firm was able not only to explain the public finance regulatory framework, but also to suggest pos-

sible changes to be lobbied in order to strengthen the educational programme."

"Very competent team."

"They have a lot of experience in the subject and transmit confidence in their orientations."

"Highly skilled professionals with solid knowledge in their areas of expertise."

Work highlights MHBA helped Yduqs win a competitive bid for operation of a medical graduation course in the state of Ceará.

Band 3

Covac Sociedade de Advogados

What the team is known for Covac Sociedade de Advogados is a firm specialised in the education sector. The team is highly recognised by peers and clients alike for advising clients from the sector on regulatory matters, disputes, and labour issues.

Strengths "Covac is a very traditional firm with a core practice in the field of education."

Fialho Salles Advogados

What the team is known for Respected firm Fialho Salles Advogados provides a wide range of services for both national and foreign key players in the education sector. The firm sponsors sophisticated matters including high-value M&A and commercial deals. The University of Queensland is one of its new clients.

Strengths "They are diligent and well prepared. They have deep knowledge of the sector."

"They have a whole team almost entirely dedicated to our demands."

"They are a great firm."

Work highlights Fialho Salles assisted the shareholders of post-grad medical courses provider Sociedade Padrão de Educação Superior – UNIFIPMoc with its BRL360 million sale to Afya.

KLA Advogados

What the team is known for KLA Advogados is well regarded in the market for advising clients in the education sector. The firm is endorsed by clients and peers alike for its strong practice, especially in high-value deals. Bahema is one of the team's new client wins.

Strengths

"KLA always allocates excellent professionals to our transactions. They all have great knowledge of their respective areas and give us a lot of confidence in their analysis when talking to our own team of experts."

"They were extremely knowledgeable in all areas in which we needed their assistance."

"They dominate matters, always bringing creative solutions to the issues. They are very pragmatic."

Work highlights KLA assisted Ânima with the BRL180 million acquisition of law and management university CEFOS.

Veirano Advogados

What the team is known for Respected firm Veirano Advogados is involved in the education sector, sponsoring sophisticated mandates for key players in the market. The firm deals with high-value M&A, commercial transactions, and disputes, including consumer-related disputes before PROCON. Medway Residência Médica e Altos Ventures are two new

client wins for the team.

Strengths “In any matter regarding M&A and start-up fund-raising, they provide all the support that might be needed.”

“Veirano was able to liaise with the regulatory authorities, which makes them an important ally for us to win the case.”

“They have a very good grasp of local laws and regulations. They are also very clear and responsive in all our questions. It was a pleasure to work with them.”

Work highlights Veirano advised Laureate on its sale to Ânima.

Environmental, Social & Governance (ESG)

Environmental, Social & Governance (ESG)	
Leading Firms	
Band 1	
Machado, Meyer, Sendacz e Opice	
Mattos Filho	
TozziniFreire Advogados	
Band 2	
BMA – Barbosa, Müssnich, Aragão	
Demarest Advogados	
Pinheiro Neto Advogados	
Trench Rossi Watanabe	
Band 3	
Tauil & Chequer Advogados in association with Mayer Veirano Advogados	
Band 4	
Cescon, Barrieu, Flesch & Barreto Advogados	
Lefosse Advogados	
Stocche Forbes Advogados	
Leading Individuals	
Band 1	
Amaral Renata Trench Rossi Watanabe *	
Goldberg Camila BMA – Barbosa, Müssnich, Aragão *	
Grau Neto Werner Pinheiro Neto Advogados *	
Mathias Baptista Adriana TozziniFreire Advogados *	
Band 2	
Bezerra Luiz Gustavo Tauil & Chequer Advogados *	
Bonamin Alexei TozziniFreire Advogados *	
Danelon Leonhardt Roberta Machado, Meyer, Sendacz *	
Procknor Marina Mattos Filho *	
Ramalho Juliana Mattos Filho *	
Zelmanovits Nei Machado, Meyer, Sendacz e Opice *	
Band 3	
Bilton Signorini Antacli Bianca TozziniFreire Advogados *	
Dihl Proto Caroline Stocche Forbes Advogados	
Giantomassi Thiago Demarest Advogados	
Laudisio Daniel Cescon, Barrieu, Flesch & Barreto *	
Motta Gueorguiev Maria Christina Veirano Advogados *	
Pimentel Garcia Lina Mattos Filho *	
Reis Antonio Augusto Mattos Filho *	
Serva Clara TozziniFreire Advogados *	
Silva Pereira Marcio BMA – Barbosa, Müssnich, Aragão *	
Up-and-coming individuals	
De Almeida Mota Guilherme Lefosse Advogados	
Tomasoni Giovanni Trench Rossi Watanabe *	
Vianna Stefanelo Fernanda Demarest Advogados	

* Indicates individual with profile.

Alphabetical order within each band. Band 1 is highest.

Band 1

Machado, Meyer, Sendacz e Opice

What the team is known for Full-service firm Machado, Meyer, Sendacz e Opice is held in high regard by clients and market analysts for sponsoring highly sophisticated ESG matters. The firm represents key players from multiple sectors, such as finance, mining, energy and construction, providing

advice on ESG policies and compliance, sustainable finance, and carbon markets, among others. The firm is also praised for its internal ESG measures, including their diversity and commitment to the UN's SDGs.

Strengths

“The team has great knowledge of issues of social and community impact, beyond the traditional legal issues.”

“They provide a highly specialised and comprehensive service.”

“Machado Meyer have a strong market awareness and a strategic perspective on the ESG market, especially when it comes to carbon credits.”

“Machado Meyer is one of the strongest firms when it comes to diversity and inclusion, and they bring very strong measures to the market.”

Work highlights Machado Meyer is assisting key financial institutions, including Itaú BBA, HSBC, Bradesco Securities and J.P. Morgan, with the structuring and issuance of ESG bonds.

Notable practitioners

Environment partner **Roberta Danelon Leonhardt** (see p.57) receives solid endorsement from clients and peers alike for sponsoring highly sophisticated ESG matters. She represents key players in fields such as mining and carbon credits. **Strengths:** “Roberta is a very experienced partner with extensive knowledge of ESG and a strategic view.” “She has solid knowledge of the carbon market and is a prominent figure in the field.” Renowned banking and finance partner **Nei Zelmanovits** (see p.70) sponsors highly relevant and complex matters of ESG finance. He is well known in the market for assisting clients with sustainability and diversity-linked bonds, carbon credits, and other types of ESG-linked investments. **Strengths:** “Excellent professional.” “Nei leads an excellent team.”

Mattos Filho

What the team is known for Acclaimed firm Mattos Filho is a frontrunner when it comes to services in the field of ESG. The firm advises clients from a wide range of sectors, such as banking and finance, mining, and forestry. Clients and peers commend them for sponsoring highly sophisticated matters, from ESG policies and compliance to finance and carbon credit mandates, as well as human rights and climate litigation. Their internal ESG policies also receive recognition, including their diversity and inclusion initiatives, pro bono practice and Instituto Mattos Filho.

Strengths

“It is a top-level firm that delivers quality work. They have a qualified multidisciplinary team of talented professionals.”

“They have extensive knowledge of the ESG market, providing us with analysis and guidance in our adoption

of fitting practices.”

“Mattos Filho is very aware of the local regulatory framework and very diligent on advising clients to observe it properly.”

“The project has demanded a lot of complex and multi-disciplinary approaches. In all aspects they were able to go deep without being so technical.”

“Mattos Filho is an authority in the matter. They are engaged with ESG, promoting policies that strengthen diversity and inclusion within the workplace.”

Work highlights Mattos Filho advised Ambev on the definition of its ESG business strategies, including compliance with the ISS Governance standard.

Notable practitioners

Highly respected partner **Marina Procknor** (see p.66) is recognised in the market for advising investment funds and banks, as well as non-profit organisations in matters related to ESG funding and sustainability-linked investments. **Strengths:** “Marina is a highly experienced lawyer in Brazil.” “She is an experienced capital markets lawyer with an outlook on ESG matters.” Partner **Juliana Ramalho** (see p.66) makes a notable ranking debut after demonstrating a well-established and comprehensive ESG practice. She is strongly endorsed by clients from the mining, finance, and forestry sectors, as well as third-sector organisations, and others. Juliana provides assistance with ESG policies and compliance, diversity and inclusion initiatives and climate change goals. **Strengths:** “She is knowledgeable in tax, corporate, environmental and third-sector matters.” “She is one of the best known professionals in the ESG agenda and we look to her as an authority on the subject.” “She has the ability to bring ESG across to all topics and into the decision-making process.” “Juliana is highly experienced, knowledgeable, assertive, timely, and always available.” “Juliana demonstrates broad knowledge in ESG issues and assists us splendidly in highly significant matters.” Established environment partner

Lina Pimentel Garcia (see p.65) draws from her longstanding experience to advise clients on ESG mandates ranging from the establishment of policies, to the issuance of sustainability-linked bonds, and ESG due diligence. **Strengths:** “Lina is a fantastic environment lawyer.” Well-regarded environment partner **Antonio Augusto Reis** (see p.66) assists clients in a variety of ESG matters, including sustainability-linked bonds, carbon credits, ESG policies, and environmental licensing. **Strengths:** “Antonio is always up-to-date, has in-depth knowledge of the topics and has solid relationship skills.”

TozziniFreire Advogados

What the team is known for Prestigious firm TozziniFreire Advogados has a top-tier ESG department, qualified to deal with sophisticated and significant matters involving ESG policies and compliance, sustainable finance, carbon markets and human

rights. The firm represents clients from the financial, infrastructure, tourism, and energy sectors, among others. TozziniFreire also receives strong endorsement from clients and peers alike for its internal ESG and diversity and inclusion policies, including TFinclusão. SABESP and The Nature Conservancy Brazil are two new clients.

Strengths

"They are an excellent team of highly skilled professionals, firmly dedicated to the demands of the Afro-Brazilian people."

"They have broad knowledge and great communication skills."

"They have the necessary knowledge and commercial awareness to provide us with helpful advice and practical and feasible alternatives even in highly complex matters."

"This is one firm with noticeable commitment to diversity and inclusion, and they bring it into the client's matters."

"They are a comprehensive, one-stop shop with a specialised and qualified team of specialists for different areas."

Work highlights TozziniFreire assisted sustainable development association of companies CEBDS with advocacy and social impact strategies related to climate change. Matters include climate litigation before the Supreme Court seeking the reactivation of Brazil's Climate Fund, as well as assistance with a public letter pressing for stronger protection of the Amazon rainforest.

Notable practitioners

Renowned environment partner **Adriana Mathias Baptista** (see p.63) is highly commended by market analysts for assisting clients from a wide range of sectors in highly relevant and sophisticated ESG mandates. She draws from her longstanding experience to advise on ESG projects, due diligence, sustainable finance and regulatory matters. **Strengths:** *"Adriana Baptista is a very good lawyer." "Outstanding leadership, strategic view, business acumen and knowledge in environmental aspects. She's very supportive and manages complex aspects." "Adriana is one of the best lawyers in her field of practice in Brazil."* Financial markets and agribusiness specialist **Alexei Bonamin** (see p.55) is recognised for leading the firm's highly sophisticated and pioneering ESG finance mandates, which include the issuance of ESG-linked bonds and carbon credits advisory. He is endorsed by peers and clients from various sectors, especially banking and finance. **Strengths:** *"He is a strategic lawyer. He adds value to our matters and contributes to our corporate and investment activities." "He knows how to add value to our institution."* Experienced environment partner **Bianca Bilton Signorini Antacli** (see p.54) is well regarded in the market for being involved in ESG mandates, advising highly relevant clients in compliance, litigation, and regulatory matters. **Strengths:** *"She provides excellent support on environmental legal aspects." "Bianca is an outstanding professional."* Business and human rights specialist **Clara Serva** (see p.68) makes a significant ranking debut after receiving high praise from clients and market commentators for her noteworthy practice in the fields of corporate responsibility and human rights, as well as her strong involvement with the third sector. Clara advises clients on human rights due diligence, compliance and the development of ESG policies. **Strengths:** *"She is Tozzini's human rights partner, highly involved with ESG matters." "She has been focusing more on ESG and has been doing some inter-*

esting work." "Clara is an amazing person and she has been contributing to our work on social inclusion." "I see her very involved and active in ESG."

Band 2

BMA – Barbosa, Müssnich, Aragão

What the team is known for BMA – Barbosa, Müssnich, Aragão is a highly qualified full-service firm recognised in the market for providing a wide range of services in the field of ESG. Commentators highlight its strong practice in the area of sustainable finance, advising clients on carbon credits, sustainability-linked bonds, ESG-linked funds, and more. Clients also praise the firm for upholding good practices internally, indicating a diverse team and commitment to sustainability goals.

Strengths

"BMA's team always showed willingness and determination to meet our needs."

"I chose them because of their strong expertise in matters of diversity. Many of the lawyers in the team have academic qualifications and experience in the matter."

Work highlights BMA advised Grupo Fleury on a BRL1 billion issuance of debentures linked to ESG targets.

Notable practitioners

Capital markets partner **Camila Goldberg** (see p.60) is highly esteemed by clients and analysts in the ESG market for leading the firm's ESG practice. She sponsors highly sophisticated finance mandates involving ESG-linked funds, and investments into highly relevant public projects, such as the nationwide Bolsa Família Program. **Strengths:** *"Camila is great in negotiations, honest and transparent." "Camila delivers her service with excellence."* Highly regarded environment partner **Marcio Silva Pereira** (see p.68) represents important clients from a wide set of industries in sophisticated ESG mandates. He sponsors diverse matters, ranging from carbon credits to ESG-linked finance, advisory on policies and compliance. **Strengths:** *"Marcio is very active in climate change matters."*

Demarest Advogados

What the team is known for Demarest Advogados is a highly respected full-service firm that provides noteworthy services in the field of ESG. The firm sponsors highly sophisticated mandates including matters of sustainable finance, compliance, and ESG project structuring. It is endorsed by clients from a wide range of sectors, such as finance, chemical and energy, not only for its services but also for possessing strong internal policies, such as D Impacto, aimed at promoting diversity and inclusion and a healthy workspace. 3M and Minerva Foods are new clients.

Strengths

"Well-prepared team with broad knowledge and expertise, and sized correctly to deal with clients' demands." "The firm is on the path to leadership in ESG issues."

"Demarest has provided excellent insights on the regulatory challenges and progress made in Brazil."

"They have a diverse team that covers capital markets, funds, and social and environmental issues."

"They have specific internal diversity and inclusion areas as well as partners dedicated to the matter, and they promote and hire people in line with those principles."

Work highlights Demarest advised agribusiness

company Scheffer on environmental compliance matters.

Notable practitioners

Capital markets partner and agribusiness specialist **Thiago Giantomassi** advises clients from the agribusiness and energy sectors, among others, in sophisticated ESG finance mandates. He is well regarded for dealing with sustainability-linked bonds and carbon credits. **Strengths:** *"He acts firmly in the defence of the purpose and premises of the deal." "Thiago has thorough knowledge of the different regulatory elements to leverage sustainable finance in Brazil and understands all of this in detail."* Up-and-coming partner **Fernanda Vianna Stefanelo** is highly involved in the ESG market, leading the firm's ESG practice. She is well regarded for providing a broad range of services, from advisory on ESG policies to due diligence and compliance. **Strengths:** *"Fernanda is proactive and skilful." "She is a great lawyer."*

Pinheiro Neto Advogados

What the team is known for Widely respected Pinheiro Neto Advogados is held in high esteem by clients and market analysts for sponsoring highly significant and sophisticated ESG mandates. The firm draws from the experience of its distinguished teams in the environment, capital markets and agribusiness, among others, to advise clients on ESG finance, structuring of policies and compliance.

Strengths *"Pinheiro Neto's team knows the market and how the regulator tackles specific matters. Their awareness is key in the way we structure our products, approach the regulator and offer securities to the public."*

"They have robust teams in a wide range of sectors. These teams cooperate bringing strong capabilities to the projects."

"Always available and very quick to answer."

Work highlights Pinheiro Neto advised Green Agro on the public offering of agribusiness receivables certificates (CRA) issued by Gaia Impacto Securitizadora designed to support sustainable agriculture.

Notable practitioners

Prestigious environment partner **Werner Grau Neto** (see p.60) is recognised for championing the ESG agenda and sponsoring highly relevant and sophisticated mandates in the field. Werner draws from over 30 years of experience to provide assistance for significant clients in the establishment of ESG policies, drafting of self-regulatory frameworks, and REDD projects. **Strengths:** *"He has been pushing forward the ESG agenda."*

Trench Rossi Watanabe

What the team is known for Highly respected full-service firm Trench Rossi Watanabe sponsors highly sophisticated matters in the field of ESG, advising clients on the establishment and management of social and sustainable policies, compliance with standards and regulations, and matters of sustainable finance, among others. The firm is strongly endorsed by clients from many industries, like pharmaceutical, oil and gas, and manufacturing, who also acknowledge its strong internal policies, as well as the team's diversity. Bayer and Suzano are new client wins.

Strengths *"They understand the legal implications of environmental matters and how they fit in with the political context, allowing us to build significant public policy projects with concrete impact for the country and Brazilian society."*

"They are innovators in the matter. Very helpful, focused, creative and always available, especially the partners."

"The firm is very vocal on issues of diversity and inclusion, leading numerous initiatives. They have a diverse team with many women in positions of leadership."

"It's part of their culture. They are pioneers in matters of diversity, leading strong internal and external policies."

"They are one of the best in the area due to their multi-disciplinary team of highly dedicated professionals."

Work highlights Trench Rossi Watanabe advised Natura on a USD1 billion issuance of sustainability bonds.

Notable practitioners

Distinguished partner **Renata Amaral** (see p.52) leads the firm's ESG department, garnering very high praise from clients and market analysts alike for her strong involvement and competence in the field. She sponsors a wide range of highly relevant and sophisticated matters, advising on the establishment of policies, compliance with standards and regulations, risk assessments, judicial and administrative disputes. Renata is also singled out as a leading figure in the promotion of diversity and inclusion, not only within the firm, but in the market too. **Strengths:** "She is a leader in matters of gender diversity. She was responsible for many developments in the area." "Renata Amaral is highly involved in climate change matters." "Renata has been a key partner. She is quick to learn and understand our business." Up-and-coming environment partner **Giovani Tomasoni** (see p.69) demonstrates strong involvement in ESG, sponsoring a variety of highly relevant mandates for clients. He is commended for his effective advice and knowledge of environmental issues. **Strengths:** "Giovani has been a key partner, quick to learn and understand our business. He is an expert in environmental issues and knows the peculiarities of Brazil."

Band 3

Tauil & Chequer Advogados in association with Mayer Brown

What the team is known for Tauil & Chequer Advogados represents important clients from a wide range of sectors such as banking, oil and gas, insurance and telecommunications, in ESG mandates. The firm is well regarded for advising on ESG policies and regulatory matters.

Strengths

"They were readily available, participated actively and contributed towards the client's goals."

"Not only the partners but also the associates are well versed in a wide array of matters, always able to provide thorough analysis and timely and on-point advice."

"They have deep academic knowledge, and they're always up-to-date with sustainability issues, including carbon markets."

"A firm with extensive experience in complex matters."

Work highlights Tauil & Chequer advised TIM on a BRL1.6 billion issuance of debentures certified as sustainability-linked bonds.

Notable practitioners

Experienced environment partner **Luiz Gustavo Bezerra** (see p.54) is highly involved with ESG and is well

regarded for leading the firm's department. He sponsors relevant and sophisticated matters advising clients on ESG standards and practices, regulatory and impact assessments and issues related to climate change, such as REDD+ and carbon credits.

Strengths: "He is good in consultative work and in disputes too. He has a combative posture – a strong fighter." "Luiz Gustavo combines high technical capacity with a strategic vision, while consistently meeting the client's commercial needs."

Veirano Advogados

What the team is known for Veirano Advogados is well regarded in the market for representing important clients from a wide range of industries, such as banking, tech, and mining, in highly relevant matters involving ESG policies, compliance and regulatory issues. Nubank and Gaia Impacto are two of its new client wins.

Strengths

"They have a business-oriented vision, they analyse matters with the depth and breadth required."

"Any time we ask for an opinion, we have a quick and complete answer."

Work highlights Veirano assisted Nubank with the drafting of its social and environmental responsibility policy, according to Brazilian Central Bank and National Monetary Council regulations.

Notable practitioners

Maria Christina Motta Gueorguiev (see p.64) is endorsed by market analysts for leading the firm's ESG department. She sponsors relevant and sophisticated matters advising significant clients on the structuring of ESG policies and compliance. **Strengths:** "She has deep knowledge of environmental law and has the ability to communicate complex situations with simple words." "She is very committed with the deadlines and is always available to join meetings that are out of the agenda."

Band 4

Cescon, Barrieu, Flesch & Barreto Advogados

What the team is known for Cescon, Barrieu, Flesch & Barreto Advogados is well regarded for providing services in the field of ESG, especially in matters related to sustainable finance, including the issuance of renewable energy certificates (RECs), agribusiness receivable certificates (CRAs) and carbon credits.

Strengths

"They demonstrate experience and depth of knowledge, meeting our expectations."

"Very dedicated team, with deep knowledge of the industry."

"We trust them a lot. They are very competent, have good commercial awareness and protect client interests."

"The team is very experienced."

Work highlights Cescon advised the underwriters, including Bank of America, Goldman Sachs and Itaú BBA, on Globo's USD400 million issuance of sustainability-linked notes.

Notable practitioners

Capital markets partner **Daniel Laudisio** (see p.61)

leads the firm's ESG department and is known for advising clients on investment matters such as the issuance and purchase of sustainability-linked bonds, investment funds, regulatory advice and due diligence. **Strengths:** "Daniel Laudisio has deep knowledge of Brazilian capital markets and works with a business-oriented mindset." "Daniel is very experienced and provides excellent service." "He is an excellent lawyer."

Lefosse Advogados

What the team is known for Lefosse Advogados sponsors a set of relevant and sophisticated ESG mandates, ranging from matters of sustainable finance, to structuring of governance plans and ESG policies. They represent clients from various sectors, such as agribusiness and banking and finance, as well as third-sector organisations. Bunge Alimentos is one of its new clients.

Strengths "They are a very talented and proactive team."

"They have a good understanding of our business, deep knowledge of social and environmental regulations, and are quick to respond."

Work highlights Lefosse assisted JBS with a USD1 billion issuance of sustainability-linked bonds.

Notable practitioners

Up-and-coming partner **Guilherme De Almeida Mota** is an environment lawyer developing a solid practice in the field of ESG. He leads some sophisticated and relevant matters advising third-sector clients on ESG policies and assisting green companies in establishing their businesses. **Strengths:** "We had a very complex matter and Guilherme guided the whole process."

Stocche Forbes Advogados

What the team is known for Respected firm Stocche Forbes Advogados sponsors significant mandates in the field of ESG, advising highly relevant clients on regulatory matters, structuring ESG and climate policies. The Inter-American Development Bank and Pachama are new client wins.

Strengths "The firm was very open and proactive in how they tried to understand the particularities of our business case."

"They show genuine interest in understanding the commercial interests of the client to deliver the right outcome."

Work highlights Stocche Forbes assisted the World Bank with a project to assess carbon pricing across different sectors of the Brazilian economy.

Notable practitioners

Experienced environment partner **Caroline Dihl Prolo** receives strong endorsement from both clients and peers for leading the firm's ESG practice. She advises highly relevant clients on matters such as regulatory issues, and the structuring of ESG policies. **Strengths:** "She has very high technical expertise and ability to understand the client's demand." "Caroline showed a lot of proactiveness and was very flexible and responsive to our needs." "Caroline Prolo has been doing great work in the field of climate change litigation."

Fashion Law

Fashion Law
Leading Firms
Band 1
D.PORTILHO
Kasznar Leonardos Intellectual Property
Band 2
AGFF Law
L.O. Baptista Advogados
Band 3
Gruenbaum, Possinhas & Teixeira
Moreau Valverde Advogados
Murad PMA Intellectual Property
Leading Individuals
Band 1
Francisco Leonardos Gabriel Kasznar Leonardos
Kasznar Fekete Elizabeth Kasznar Leonardos Intellectual
Portilho Deborah D.PORTILHO
Band 2
de Andrade Gomes Andreia AGFF Law
Espírito Santo André Mendes L.O. Baptista Advogados
Mansur Murad Flavia Murad PMA Intellectual Property
Band 3
Possinhas Andréa Gruenbaum, Possinhas & Teixeira
Rego Lins Bruna Hallem Advogados (ORL) ◇
Valverde Mariana Moreau Valverde Advogados
Up-and-coming individuals
Minada Luciana Kasznar Leonardos Intellectual Property
Moretti Isis Kasznar Leonardos Intellectual Property
◇ (ORL) = Other Ranked Lawyer.
Alphabetical order within each band. Band 1 is highest.

Band 1

D.PORTILHO

What the team is known for D. Portilho is a highly acclaimed fashion law consultancy led by Deborah Portilho. It is specialised in matters of intellectual property and competition in the fashion industry, providing technical assistance and issuing legal opinions for sophisticated judicial disputes.

Strengths

"One of the biggest names in fashion law in Brazil."

"A protagonist in the fashion law field in Brazil, with unmatched recognition."

Notable practitioners

Deborah Portilho is a widely renowned practitioner in the field of fashion law. She is considered by peers and market analysts as one of the field's leading figures in Brazil. Deborah issues legal opinions and provides technical assistance in sophisticated judicial disputes related to trade mark, copyright and competition law for clients in the fashion sector. **Strengths:** *"She agitates and fosters growth in the field of fashion law." "She is an authority in the field of fashion law." "One of the main thinkers of Brazilian fashion law, with extensive knowledge." "She is super active in the field and has huge expertise. One of the most well regarded."*

Kasznar Leonardos Intellectual Property

What the team is known for Market-leading boutique Kasznar Leonardos Intellectual Property is highly regarded in the market for sponsoring sophisticated mandates in the fashion industry. The firm represents important clients in highly relevant matters such as trade mark disputes, brand protection, border measures, anti-counterfeiting measures, con-

flicts concerning originality of fashion articles and counselling on transactions.

Strengths

"Excellent fashion law practice. They are recognised for their strong IP department, and they are investing in their focus on fashion."

"They are prominent in the fashion law field."

"Very active and committed to the fashion industry."

"They have a large number of clients in the fashion industry. They have an excellent team of lawyers, very active in disputes."

Notable practitioners

Renowned intellectual property partner **Gabriel Francisco Leonardos** is considered to be a fore-runner in the field of fashion law. Clients and analysts praise him for fostering the practice from its early days, being highly involved in the industry and advising clients in sophisticated IP-related matters.

Strengths: *"Excellent lawyer, highly regarded in the market as one of fashion law's leading figures."*

"He believed in fashion law from the beginning and directed the firm to establish a practice in the field."

Distinguished intellectual property lawyer **Elizabeth Kasznar Fekete** is held in high esteem within the fashion industry. She draws from her longstanding experience in the field of IP to advise major clients in both contentious and transactional matters involving trade marks, copyright, anti-counterfeiting, innovation law and more. **Strengths:** *"She is an authority in intellectual property and highly involved in fashion law." "She is an example of female leadership, elegant and competent. She is a role model."* Up-and-coming partner **Luciana Minada** receives solid recognition within the fashion market for sponsoring both contentious and transactional intellectual property mandates. She advises significant clients in the industry on matters of trade marks, copyright, and anti-counterfeiting, among others. **Strengths:** *"Luciana Minada is highly involved in the fashion law field." "Luciana Minada is a very good lawyer in the field of fashion law."* Up-and-coming partner **Isis Moretti** joins the rankings after demonstrating strong involvement with the fashion industry and receiving solid recognition. She is endorsed by market commentators for assisting clients with transactional and contentious matters involving trade marks, copyright and other IP issues. **Strengths:** *"A rising star in the field of fashion law." "She is highly active in the field and is involved with interesting cases."*

Band 2

AGFF Law

What the team is known for Well-regarded boutique AGFF Law earns a high position in the rankings after receiving high praises from clients and market commentators within the fashion industry. The firm provides specialised services in the field of intellectual property and advises important clients in sophisticated matters related to copyright, trade marks, counterfeiting and more. Hackamore and Silk Atelier are new clients.

Strengths

"Extremely competent and committed to the customer."

"They have a strong team in the fashion law field."

"I have complete confidence in their work."

Work highlights AGFF Law assisted Kelly Slater Wave Company with the registration of trade marks for products and services in Brazil.

Notable practitioners

Established intellectual property specialist **Andreia de Andrade Gomes** has built a solid reputation in the field of fashion law, advising both national and foreign clients in a wide range of mandates. She is recognised by clients and peers for sponsoring both transactional and contentious matters related to trade marks, copyright and more. **Strengths:** *"Andreia always responds promptly and with assertiveness." "She has been highly involved in fashion law for almost ten years." "Her involvement in the Fashion Law committee in Brazil and her personal knowledge in fashion trends help a lot. Clients are very happy with her expertise." "She is very well connected in the fashion industry."*

L.O. Baptista Advogados

What the team is known for Well-known arbitration firm L.O. Baptista Advogados is held in high regard for its longstanding practice in the field of fashion law. The firm is recognised for representing significant clients in commercial, labour and consumer law disputes and arbitrations.

Strengths

"A big and strong firm that has been investing in fashion law for a long time, especially in arbitration."

"They have a very strong fashion law practice."

"Early starters in the field. They structured a fashion law department a long time ago."

Work highlights L.O. Baptista Advogados represented A.M.C. Têxtil in a trade mark infringement procedure filed by Cavalaria.

Notable practitioners

Head of department **André Mendes Espírito Santo** is held in high esteem by clients and analysts within the fashion industry, who highlight his strong involvement in the market. He sponsors sophisticated mandates in the field of intellectual property, dealing with contentious and transactional matters involving trade marks, copyright and more. **Strengths:** *"He is highly involved and very strong in the field of fashion law." "Very active in fashion law. He works for major luxury brands. He led the structuring of his firm's practice in the field."*

Band 3

Gruenbaum, Possinhas & Teixeira

What the team is known for Intellectual property boutique Gruenbaum, Possinhas & Teixeira Advogados is regularly instructed by significant players within the fashion industry to advise on complex mandates involving international trade marks and more. Privalia and Ami Paris are two of the team's new clients.

Strengths

"They were very helpful in registering trade marks for start-ups. They have a good team, always eager to collaborate."

"The firm is very efficient and clear in its strategies, in particular for filing or defending opposition."

"The team is highly skilled, quick and responsive."

"Gruenbaum, Possinhas & Teixeira has shown a pragmatic approach to handling complex matters and had

the ability to align with several parties involved in the same proceedings."

Work highlights Gruenbaum, Possinhas & Teixeira Advogados represented Puma in intellectual property lawsuits.

Notable practitioners

Intellectual property partner **Andréa Possinhas** receives solid endorsement from sources within the fashion law market. She is recognised for developing the firm's practice, advising clients on sophisticated IP matters in the industry. **Strengths:** "Excellent lawyer, very involved with the fashion law field." "She has been putting a good effort into fashion law. She has good clients in the field and is getting more and more involved."

Moreau Valverde Advogados

What the team is known for Moreau Valverde Advogados is an intellectual property firm that advises companies and individuals in the fashion industry. The firm assists clients with IP registrations and represents clients in related legal disputes. Robin Garcia and Camila Titingar are two of its new clients.

Strengths

"A firm composed of a team of specialists with extensive experience in the field."

"They have prominence in the field of fashion law."

"They have an old-school fashion law team. I have a lot of respect for them."

Work highlights Moreau Valverde Advogados

assisted Ford Models with regulatory and intellectual property matters of its expansion in the Asian market.

Notable practitioners

Head of department **Mariana Valverde** is establishing a strong reputation in the field of fashion law representing modelling agencies, models, famous actors and other clients in the industry. She sponsors both transactional and contentious mandates related to trade marks, copyright and other IP issues. **Strengths:** "Excellent professional with technical knowledge and capacity to meet demands." "An authority in fashion law. She has a lot of experience working with image rights." "She has been active in the fashion industry for a long time."

Murad PMA Intellectual Property

What the team is known for Murad PMA Intellectual Property is an IP boutique with a highly regarded and well-established fashion law department. The team represents important clothing, jewellery, footwear and cosmetic brands in IP registrations and disputes.

Strengths

"Excellent professionals with distinct knowledge in the theme of intellectual property."

"They are very experienced in IP and are also very strong in fashion law."

"They are a famous firm in fashion law, having established an early practice in the field."

Work highlights Murad PMA Intellectual Property advised Orlandi on a lawsuit filed against Colorkiss.

Notable practitioners

Flavia Mansur Murad is highly regarded in the fashion industry as a lawyer with a longstanding practice in the field. She is endorsed by market commentators who praise her practice representing highly relevant clients in sophisticated matters related to trade marks, copyright, counterfeiting and IP-related disputes. **Strengths:** "Great lawyer very involved in the fashion field." "A well-known name in fashion law, quite active in the field." "She has been involved with fashion law since the practice was consolidated." "She has been dedicating herself to the field of fashion law."

Other Ranked Lawyers

Bruna Rego Lins of Hallem Advogados receives strong endorsement from sources within the fashion sector, who attest to her solid and long-term practice. Bruna is admired for her deep knowledge and solid expertise in the field.

Strengths:

"She is an authority in the field of fashion law."

"She is an old-school lawyer in the fashion field. She's a well-regarded legal opinion writer."

"A notable fashion law practitioner who deals with cross-border cases."

Investment Funds

Investment Funds
Leading Firms
Band 1
Mattos Filho
Pinheiro Neto Advogados
Band 2
Stocche Forbes Advogados
Vidigal Neto Advogados
Band 3
Cescon, Barrieu, Flesch & Barreto Advogados
Lefosse Advogados
Machado, Meyer, Sendacz e Opice
Pinheiro Guimarães
Band 4
Cepeda Advogados
FreitasLeite
i2a Advogados
Leading Individuals
Band 1
Procknor Marina Mattos Filho *
Band 2
Ferreira Silva Caio Pinheiro Neto Advogados *
Herszkowicz Eduardo José Cescon, Barrieu, Flesch *
Pessoa Paula Pinheiro Guimarães
Vidigal Rubens Vidigal Neto Advogados
Band 3
Bentivegna Enrico Pinheiro Neto Advogados *
Canecchio Ribeiro Marcos Stocche Forbes Advogados *
Lima Nomura Ana Carolina Mattos Filho *
Band 4
B. Lugão Flávio Mattos Filho *
Bueno Malouf Guilherme Machado, Meyer, Sendacz *
Cepeda Fabio Cepeda Advogados
Fortuna Avino Fabricio Cepeda Advogados
Ishikawa Ronaldo i2a Advogados *
Up-and-coming individuals
Goldman Nusbaum Jane BMA-Barbosa (ORL) ♦ *
Mileski Andre Lefosse Advogados
Sonoki Fernanda Mary Vidigal Neto Advogados
Associates to watch
Kruel de Souza Lima Bernardo Stocche Forbes *
* Indicates individual with profile.
♦ (ORL) = Other Ranked Lawyer.
Alphabetical order within each band. Band 1 is highest.

Band 1

Mattos Filho

What the team is known for Mattos Filho maintains a pioneering and market-leading investment funds department. It provides top-notch advice about funding structuring, including hedge and liquid funds, investment programmes and fund-raising mandates. Its outstanding team is sought after by many of the most important private equity funds operating in Brazil. It is also active handling real estate funds. Investment banks also rely on the team to create new investment structures. Lumina Capital, Lightrock and Investo Gestão de Recursos are new client acquisitions.

Strengths "Mattos Filho is very nimble in fund formation – it was quite impressive!"

"The team is highly technical and able to solve complex matters. In addition, Mattos Filho does not shy away from innovating."

Work highlights Mattos Filho advised Banco Genial, BTG Pactual and Itaú BBA on the structuring and

fundraising of crypto asset ETF Hashdex Nasdaq Crypto Index.

Notable practitioners

Marina Procknor (see p.66) is a distinguished practitioner with substantial experience in fundraising and funds structuring. She is widely respected in the private equity field. **Strengths:** "The best professional in fund structuring in Brazil." "Extremely experienced and clearly the reference lawyer in fund formation in Brazil, more specifically in private equity-related matters." **Ana Carolina Lima Nomura** (see p.62) is a strong practitioner leading matters related to structuring of private equity, FIAGRO, banking investment funds and fundraising. **Strengths:** "Ana Carolina has excellent knowledge of the industry." "Sensational. She knows the investment funds industry as very few others do." **Flávio Lugão** (see p.53) is active advising on structuring and restructuring of private equity funds, funds regulation, and fundraising. **Strengths:** "He provides great support, creative solutions, knowledge and participation." "Flavio Lugão is a rising star at Mattos Filho – clever and calm."

Pinheiro Neto Advogados

What the team is known for Pinheiro Neto Advogados has a lengthy and enviable track record acting on investment vehicles, including private equity, exchange-traded and real estate funds. The team is particularly noted for its regulatory strength and has experience acting on innovative fund structures. International private equity players rely on the firm for investment in Brazil. The team also benefits from Pinheiro Neto's formidable relationship with investment banks. Bank Vontobel, United Health Group (Amil), and SPX are new additions to the client roster. **Strengths** "Pinheiro Neto is among the leading firms in Latin America for a very good reason. Their partners are fantastic and the associates among the very best available."

"All the questions we had, including taxes, regulatory, legal, digital assets and other topics, were answered by their lawyers with very in-depth expertise."

Work highlights Pinheiro Neto assisted crypto asset manager Hashdex Gestora with its listing in Brazil's stock exchange, B3, and advised on its BRL615 million first issuance.

Notable practitioners

Caio Ferreira Silva (see p.59) is a respected practitioner in investment funds, advising clients on structuring of FIDC and banking credit. **Strengths:** "He is among the best in the market; he is excellent at presenting complex topics to regulators." "He has excellent knowledge." "Caio provides top service." **Enrico Bentivegna** (see p.54) is active leading important matters in the investment funds space, including structuring of new funds, credit solutions and FIDC quotas. "He is an experienced lawyer." "He has technical knowledge."

Band 2

Stocche Forbes Advogados

What the team is known for Stocche Forbes' investment funds practice benefits from the firm's highly regarded finance expertise. It frequently handles structured funds matters and regulatory issues before the CVM. It is often sought after by asset

managers to structure real estate investment funds and receivables vehicles. It is additionally skilled to represent private equity firms in structuring funds, public offerings and issuance of quotas. Clients also benefit from the firm's experience handling administrative proceedings. RBR Asset Management, Gauss Capital Gestora de Recursos, and Kijani Gestora de Recursos are new client wins.

Strengths "Senior partners with deep knowledge on their respective areas of expertise in a firm that is always willing to engage its multiple practices in a single trade."

"They are pro-business and focus on achieving the customer's goal," adding: "They have a broad knowledge of subjects and creativity with technique in solutions."

Work highlights Stocche Forbes advised Credit Suisse on the structuring of infrastructure fund Wave Fundo de Investimento em Participações and assisted with its BRL400 million issuance of quotas.

Notable practitioners

Marcos Canecchio Ribeiro (see p.56) is an experienced practitioner leading cases in investment funds as legal counsel on the structuring of investments and public offering of quotas, FIAGRO, FII and FIP. **Strengths:** "He is creative and pro-deal." "Marcos is super available, pro-business, and is present in large transactions; he is a complete lawyer because in addition to investment funds offer he can discuss M&A and other matters." "He has deep expertise in funds services, is very responsive and has a strong commercial vision." **Bernardo Kruel de Souza Lima** (see p.61) is active advising clients on structuring of investment vehicles and public offering of shares and quotas of FII and FI-Infra. **Strengths:** "He is very good in this area, technical and dedicated; he also has expertise in banking matters."

Vidigal Neto Advogados

What the team is known for Vidigal Neto Advogados is active handling a range of investment fund matters. Its client portfolio includes players from the financial sector such as fund managers and regulated entities. It is well equipped to assist with regulatory mandates involving CVM, BACEN and ANBIMA. It has additional track record advising on portfolio management and quota issuance including private and public offerings. **Strengths** "Vidigal Neto is one of the best and most specialised law firms focused on receivables investment funds and structured finance."

"The senior members of the team are very experienced and capable of constructing creative solutions to solve complex problems, while the more junior members are very technical and capable of delivering the high volume of work that capital markets deals demand."

Work highlights Vidigal Neto Advogados assisted Rio Bravo with an administrative proceeding before the CVM regarding conflict of interest.

Notable practitioners

Rubens Vidigal is respected for his long track experience as deal counsel of FIDCs, as well as structuring of FIC-FIDC, FIDC-NP, and administration of FII. **Strengths:** "He is an excellent professional and is always available for any type of demand." "Hi is a highly experienced lawyer whose name is always remembered to handle capital markets in Brazil." "Whenever dealing with unorthodox or unusually complex deals he is on the top of the list of names our team relies upon to help construct sophisticated and solid legal

solutions.” **Fernanda Mary Sonoki** has a solid performance dealing with FIDC, and the structuring and negotiation of funds. **Strengths:** “Fernanda Sonoki is an excellent professional, working in a very insightful and precise way during the structuring and negotiation process.” “She is a very capable professional with expansive knowledge and market experience.” “She is highly reliable and always committed to constructing creative solutions that allow us to bridge the gap between the interests of all involved parties, while also ensuring regulatory compliance and legal solidity for investors in all deals.”

Band 3

Cescon, Barrieu, Flesch & Barreto Advogados

What the team is known for Cescon Barrieu maintains an established transactional department equipped to assist clients with an array of investment fund mandates. The firm is particularly sought after by players in the real estate, banking and fintech realms. It frequently acts on sophisticated fund structuring mandates. The team boasts additional capability advising on receivables funds and quota issuance. Vibra Energia is a new client win.

Strengths “This firm is super well positioned in the market, very good, and client-oriented.”

“They are practical, fast, and well equipped for complex operations, I really like to work with them.”

“Their level of knowledge is very good, which facilitated to serve our customers and investors. Very good technical level.”

Work highlights Cescon helped Vibra Energia enter into a deal with Prisma Capital for the formation of a real estate fund, FII.

Notable practitioners

Eduardo José Herszkowicz (see p.60) deals with sophisticated cases of FII, FIDC, FIAGRO, FIP, and funds structuring. He is an experience practitioner who is frequently lauded by market participants in the investment funds field. **Strengths:** “He is an excellent lawyer.” “He is a go-to person in Cescon for us – very good.”

Lefosse Advogados

What the team is known for Lefosse Advogados is noted for advising on a wide range of investment funds matters and regulatory mandates. The team handles fund formation, structuring and public offerings, particularly in the real estate industry. Its skilled team is additionally experienced acting on the public and private issuance of quotas, also assisting with credit rights investment funds. Prologis is a new client acquisition.

Strengths “Lefosse has full knowledge of local regulations.”

“They are very responsive and able to handle complex cross-border matters.”

Work highlights Lefosse assisted Banco Santander with the USD800 million issuance of senior quotas by Syngenta Tech I Receivable Investment Fund.

Notable practitioners

Andre Mileski is an active practitioner dealing with issuance of quotas, FII, structuring of FIP, and FIAGRO. **Strengths:** “Andre instils strong confidence given his dominance of subjects and themes under his mandate.” “He is proactive and contributes with constructive thinking.” “I had an amazing experience working with Andre. I have hired Lefosse because of

him and all the good references I had from the market, all of which were confirmed.”

Machado, Meyer, Sendacz e Opice

What the team is known for Machado Meyer is a respected multidisciplinary team skilled to advise on a wide range of investment funds mandates. It is well equipped to handle real estate, private equity and infrastructure funds. Its client portfolio comprises significant investors and banks also regularly represents players from the technology sectors. Additional capabilities involving fund structuring and the issuance of quotas. Banco Itaú BBA, Banco Votorantim, and XP Investimentos Corretora de Títulos e Valores Mobiliários are new client acquisitions.

Strengths

“They are extremely attentive and concerned about the client and the success of the deal, without leaving aside the risks existing in each operation.”

Work highlights Machado Meyer advised Banco Itaú BBA and CloudWalk Instituição de Pagamento e Serviços on the structuring and BRL1.5 billion issuance of quotas by CloudWalk Akira II FIDC.

Notable practitioners

Guilherme Bueno Malouf (see p.55) maintains a strong focus on structuring of investment funds and quota issuance of FIPs. **Strengths:** “He is a very qualified and technical lawyer, being able to understand and solve investment fund issues, and also creating some alternatives.”

Pinheiro Guimarães

What the team is known for Pinheiro Guimarães maintains a busy department with a solid track record representing clients in structured funds. It is well equipped to handle mandates ranging over fund-raising matters, receivables and private equity structuring. Clients also benefit from firm’s footprint in the capital markets arena to advise on quota issuance. Capitânia Invest, Creditas Soluções Financeiras, and Banco BTG Pactual are new client wins.

Strengths

“Extremely professional. They meet deadlines and are always available to clarify points, explore alternatives and discuss more complicated matters.”

“They demonstrated deep knowledge on subjects dealt with.”

Work highlights Pinheiro Guimarães represented underwriters Banco Itaú BBA in a BRL1.2 billion real estate quotas issuance by a Kinea fund.

Notable practitioners

Paula Pessoa has a well-established experience in the area of securitisation, FIDC, and credit funds. She is experienced and well-versed in a range of additional transactional matters. **Strengths:** “She is the go-to lawyer in Brazil for investment funds matters, handling complex and difficult transactions.” “Paula brings in a very strong level of sophistication, commercial awareness and client service. I would gladly work with her again on future securitisations.”

Band 4

Cepeda Advogados

What the team is known for Cepeda maintains a noteworthy track record in investment fund mandates. It is regularly retained by investment managers to assist with the sector’s regulatory framework including corporate governance and compliance matters. Offer includes advice on fund structuring,

quota issuance and receivables funds.

Strengths “They have always shown deep technical skills and analytical capacity to assist us at the moments where we can’t move forward without assistance.”

“The experience of the lawyers and partners who serve us is vast and detailed, and the demands are very well explored and solved.”

Work highlights Cepeda assisted financial institutions association ANBIMA with the review of the stock exchange commission’s proposals for new regulations on investment funds in Brazil.

Notable practitioners

Fabio Cepeda is respected by clients for his performance in investment funds. He has a long track experience advising on CVM regulations, on the structuring of FI-Infra, and on the formation and launch of credit rights investment funds. **Strengths:**

“Fabio is an amazing professional who we trust almost as a member of our company. He has a deep knowledge of Brazilian funds regulation, with sophisticated views and opinions about any matter.” “Whenever we ask his assistance with new subjects he and his team go deep into the subjects to attend to our demands.”

“Approachable partner with solid experience in the funds industry.” **Fabricio Fortuna Avino** is active before CVM proposing regulation suggestions to improve and develop investment fund regulation in Brazil, as well as assisting clients structuring FI-Infra, credit funds, and FIP. **Strengths:** “He is very qualified and fully dedicated to clients – we like very much to work with him.” “We have a long-term relationship with him and have always received such a high level of service and alignment of interests.”

FreitasLeite

What the team is known for FreitasLeite is an established firm with a solid investment fund track record. It is particularly noted for its real estate funds practice. Its wider offer also includes assistance with fund quotas of offshore funds and regulatory mandates before the Brazilian Securities Commission (CVM). Investment advisors, brokerage firms and banks rely on the firm’s services. FreitasLeite also acts on administrative disputes, and public and private vehicles.

Strengths “Highly qualified professionals focused on the business solution.”

Work highlights FreitasLeite advised Sabemi Seguradora, Sabemi Previdência Privada and Angá on a BRL565 million issuance of shares by FIDC Angá Sabemi Consignados XI.

Notable practitioners

Cristiano Leite is the main contact for clients.

i2a Advogados

What the team is known for i2a is a dynamic practice group which offers investment funds advice with particular expertise in the real estate arena. The firm is well equipped to assist companies with the issuance of real estate quotas and fund structuring. Its portfolio comprises domestic and international players from the banking and finance sector. São Carlos is a new client acquisition.

Strengths:

“They are competent lawyers dedicated to the most complex matters.”

Work highlights i2a assisted Vórtx DTVM with the issuance of BRL800 million of quotas by a real estate fund.

Notable practitioners

Ronaldo Ishikawa (see p.61) is highly active in credit transaction and fund structuring, and particularly well regarded for his experience in real estate investments. **Strengths:** “He has in-depth knowledge of the rules to create transformational functions.” “I like working with Ronaldo because of his deep knowledge of credit transactions and fund structuring and his ability to build great solutions to problems.”

Other Ranked Lawyers

Jane Goldman Nusbaum (see p.60) maintains a strong track record acting as deal counsel in the structuring of FIPs, public offering of shares, and the structuring of credit receivables in real estate funds.

Strengths:

“She is super well tuned into the market and regulation of CVM.”

“She is always helpful and competent.”

Projects

Projects	Projects	Projects
Leading Firms	Leading Individuals	
Band 1	Band 1	Iazzetta Rodnei Lobo de Rizzo Advogados
Machado, Meyer, Sendacz e Opice	Lopes Enei José Virgílio Machado, Meyer, Sendacz e Opice *	Moura Frederico Stocche Forbes Advogados *
Mattos Filho	Ribeiro do Prado Júnior Jose Machado, Meyer, Sendacz *	Sanches Ricardo Dias Carneiro Advogados
Band 2	Sorj Pablo Mattos Filho *	Band 5
Cescon, Barrieu, Flesch & Barreto Advogados	Band 2	Anselmo Schneider Marina Mattos Filho *
Pinheiro Neto Advogados	Bardawil Penteado Mauro Machado, Meyer, Sendacz *	Baleroni Rafael Cescon, Barrieu, Flesch & Barreto *
Stocche Forbes Advogados	Barretto Ana Carolina Veirano Advogados *	Bopp Dieterich Frederico Azevedo Sette Advogados
Tauil & Chequer Advogados in association with Mayer	Bueno Júlio César Pinheiro Neto Advogados *	Cabral Aurélio Bruno Francisco Demarest Advogados
Band 3	de Figueiredo Forbes Guilherme Stocche Forbes *	Coelho Ricardo Pinheiro Neto Advogados *
Lobo de Rizzo Advogados	Lima Eduardo Tauil & Chequer Advogados *	Faro Alberto Machado, Meyer, Sendacz e Opice *
Pinheiro Guimarães	Teixeira dos Santos Maurício Cescon, Barrieu, Flesch *	Ferraz Aider Marina Vieira Rezende (ORL) ◇
Veirano Advogados	Band 3	Martins Lima Paloma Valéria Pinheiro Guimarães
Band 4	de Oliveira Sasdelli Fabrizio Lobo de Rizzo Advogados	Pimentel Roberta Pinheiro Guimarães
Dias Carneiro Advogados	Macagnan Signor Miriam Fernanda Lefosse Advogados	Portugal Ribeiro Maurício Portugal Ribeiro (ORL) ◇
Lefosse Advogados	Schnur Gabriel Ferreira Adriano Machado, Meyer *	Russo Ricardo Pinheiro Neto Advogados *
Band 5	Semeghini de Souza Luis Antonio Sole (ORL) ◇	Uyeda Junior Massami Arap, Nishi & Uyeda Advogados
Arap, Nishi & Uyeda Advogados	Sigelmann André Pinheiro Guimarães	Up-and-coming individuals
Azevedo Sette Advogados	Toledo da Silva Leonardo Toledo, Marchetti, Oliveira, Vaturi	Gandolfo Damico Bruno Stocche Forbes Advogados *
Demarest Advogados	Vallandro Flores Thiago Dias Carneiro Advogados	Môcho Moura Bernardo Mattos Filho *
Manesco, Ramires, Perez, Azevedo Marques	Werneck Bruno Tauil & Chequer Advogados *	Racy Bruno Machado, Meyer, Sendacz e Opice *
Mello Torres	Yamauti Hatanaka Karin TozziniFreire Advogados *	Zono Raphael Machado, Meyer, Sendacz e Opice *
Toledo, Marchetti, Oliveira, Vaturi e Medina	Band 4	Associates to watch
TozziniFreire Advogados	Fernandes Moreira Thiago Mattos Filho	Munehika Laercio Stocche Forbes Advogados *
* Indicates individual with profile.		
◇ (ORL) = Other Ranked Lawyer.		
Alphabetical order within each band. Band 1 is highest.		

Band 1

Machado, Meyer, Sendacz e Opice

What the team is known for Machado, Meyer, Sendacz e Opice maintains a leading projects department. Major banks and blue-chip companies rely on its deep bench to assistance with complex finance deals. The firm also has a strong track record acting on EPC agreements, bidding proceedings and structuring PPPs. It is also highly regarded for leading green energy projects. Atlas Casablanca and International Finance Corporation are new additions to the client portfolio.

Strengths

“The unparalleled experience of the team members allow a comprehensive legal advice in regard to all deal matters, with strong commercial awareness of key structuring matters.”

“The service provided is excellent. They stand out for their high level of expertise and extensive technical knowledge. They are always seeking to align the expectations of both sides in a negotiation, to achieve the intended ends.”

“Responsiveness has never been an issue with this firm. I feel that our needs and questions are handled effectively and speedily.”

Work highlights The firm assisted Caisse de dépôt et placement du Québec with an investment to acquire 50% equity stake in FiBrasil Infraestrutura e Fibra Ótica.

Notable practitioners

José Virgílio Lopes Enei (see p.62) is a top player in the projects finance space, sought out by international clients to advice on capital raises with cross-border elements. **Strengths:** “Highly qualified professional with full legal mastery of the business.”

Jose Ribeiro do Prado Júnior (see p.66) is particularly lauded for his expertise advising clients seeking for legal advice on cross-border matters in the field of projects finance. **Strengths:** “Excellent lawyer.”

Mauro Bardawil Penteado (see p.54) offers clients a wealth of experience across a range of different matters including projects finance, equity investments, public bids, capital raises, and construction/development agreements. **Strengths:** “He is a very technical lawyer, extremely conciliatory, fulfilling obligations, loyal to the client, and leader of a very well-trained team.” “Mauro serves the customer in a unique way, regardless of the value involved in the cause, making the client feel important and assisted at all times. I

have Mauro as a great legal adviser.” “All the operations in which I contracted Mauro, I had a unique experience, our interests were fully defended and we had excellent results. I will definitely recommend and hire him again.” “Mauro is an exceptional professional, with deep knowledge of the sectors where he operates and with a vast network.” **Adriano Schnur Gabriel Ferreira** (see p.68) has well-established experience advising cases of project finance, such as capital raises, loans and debenture issuance. **Strengths:** “Adriano is a very good lawyer.” **Alberto Faro** (see p.58) offers notable strength leading big cases within projects finance, with special focus on capital raises. **Strengths:** “Alberto is an outstanding counsel. His 360-degree approach during the execution of deals helps clients to achieve targeted outcomes in complex and unique situations.” “He is very experienced. Involved in almost all the most relevant deals in project finance.” Up-and-coming **Bruno Racy** (see p.66) joins the rankings after receiving praise from clients for his practice in projects. Bruno offers notable strength in issuance of debentures, loans and telecom projects, as well as in renewable energy, solar and wind projects. **Strengths:** “Deep understanding and remarkable legal knowledge.” “Bruno is a very experienced lawyer in the practice areas of projects and of banking and finance. He has a vast track record of deals, and enjoys a great

balance between his technical and commercial expertise." **Raphael Zono** (see p.71) is active across the project finance sphere, with a special focus on capital raises for domestic companies. **Strengths:** "Raphael has deep understanding and remarkable legal knowledge." "Very supportive in understanding our demands and providing a sound opinion considering the market standards and counterparty's receptivity."

Mattos Filho

What the team is known for Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados is a powerhouse capable of handling some of the most sophisticated projects, from greenfield contracts to cross-border project finance deals. The team further benefits from the firm's formidable full-service capabilities. Leading representatives of the infrastructure, logistics and transportation industries rely on the firm's advice. Macquarie Capital and Ceiba are new client wins.

Strengths

"They have in-depth knowledge and great experience in handling the most complex contractual affairs and provide innovative solutions to overcome hurdles in negotiations."

"We are extremely satisfied with the services provided. They are very responsive and always provide quick answers to our queries. Their availability is an impressive characteristic."

"They have the necessary depth to provide excellent solutions for complex matters."

Work highlights Mattos Filho acted as counsel to Pan American Energy on a greenfield 423 MW wind farm project development.

Notable practitioners

Pablo Sorj (see p.68) is widely acknowledged as a top choice to advise on high-profile project finance matters, such as the negotiation and structuring of capital raising agreements. **Strengths:** "Pablo is always available and focused on problem solving. He has built a great and deep team and has very solid relationships with financial institutions in Brazil. He is a trusted adviser." "Pablo knows the law, the underlying business and the clients." "Extremely competent and excellent adviser." **Thiago Fernandes Moreira** has a well-established experience in commercial and operations agreements, as well as in project developments on the construction field. **Strengths:** "Thiago has a solid experience. He is able to anticipate scenarios during deals and defend his clients' interests accordingly."

Marina Anselmo Schneider (see p.52) has in-depth knowledge on share acquisitions and note issuances. Schneider has advised domestic clients involved in high-value projects. **Strengths:** "Marina is great and very active in the projects arena."

Bernardo Môcho Moura (see p.64) offers notable strength acting as counsel to domestic and international clients on capital raises, such as public offerings. **Strengths:** "Bernardo is a very good and well-equipped lawyer."

Band 2

Cescon, Barrieu, Flesch & Barreto Advogados

What the team is known for Cescon, Barrieu, Flesch & Barreto Advogados offers high-end advice on infrastructure, energy and construction mandates. Its team is often retained by multinational clients to handle project finance mandates. It is also experi-

enced handling construction projects, supply agreements and structuring PPPs. Albion Capital is a new client.

Strengths

"Cescon's team is very knowledgeable and experienced, able to deal with complex and multidisciplinary matters."

"First-class professionals, with exceptional networking. They treat the matter with high priority, providing timely responses and with full commitment."

Work highlights Cescon advised Banco BTG Pactual and MSBC on a debentures offering of Anemus Wind.

Notable practitioners

Maurício Teixeira dos Santos (see p.69) enjoys a solid reputation as a legal adviser on capital raises and structuring, as well as on development of construction projects, such as PPPs. Additional capabilities include providing regulatory advice. **Strengths:** "Mauricio is an outstanding professional with great expertise as well as in-depth legal and business knowledge."

"Mauricio is a well-connected, robust and solid practitioner." **Rafael Baleroni** (see p.53) concentrates his projects practice on matters arising in the financing field, such as structuring and capital raises. Additionally, Baleroni leads the oil and gas and shipping practices, as well as international insolvency situations. **Strengths:** "Rafael has a first-class practice."

Pinheiro Neto Advogados

What the team is known for Pinheiro Neto Advogados relies on its top-notch full service capabilities to provide a one-stop shop for sophisticated clients in the projects arena. The firm is seen handling high-profile EPC agreement, public-private partnership deals and concessions. It is particularly noted for handling high-end project finance deals, having a sound track record in top sanitation, rail and road project deals.

Strengths

"Pinheiro Neto had a key role advising us on how to address sophisticated matters and how it would impact our operations."

"We consider them real partners. The firm offers cutting-edge work in this field."

"The team shows experience and knowledge in its timely responses."

Work highlights Pinheiro Neto Advogados advised CPFL on all legal matters involving the auction sale of the corporate control of CEEE-T.

Notable practitioners

Júlio César Bueno (see p.55) enjoys a solid reputation for his legal work in projects focused on mining development and public bids. He is also sought out to represent clients in projects involving cross-border elements. **Strengths:** "Julio is very specialised in construction. He has a huge international recognition." "Julio stands out and leads an outstanding team. Excellent and hugely client-focused."

Ricardo Coelho (see p.56) has significant expertise in cap acquisition of telecom infrastructure, as well as on note issuance. **Strengths:** "Ricardo Coelho is very experienced." "He is a great lawyer." **Ricardo Russo** (see p.67) is active across the project finance sphere via banking and capital markets instruments, local and international lending transactions and structured finance operations. **Strengths:** "Ricardo is very good at putting people together and interested in continually improving his knowledge." "Ricardo is a very trustworthy partner."

Stocche Forbes Advogados

What the team is known for Stocche Forbes Advogados has developed a high-end practice featuring in some of the country's most important project deals. The team is equipped to handle all matters related to this practice, but is particularly respected for its project finance advice. With an enviable wealth of experience representing both lenders and borrowers, Stocche Forbes invites strong admiration from market sources and is getting increasingly visible and admired in this area. European Energy is a new client acquisition.

Strengths

"The firm is extremely attentive and concerned about the client and the success of the deal, without leaving aside the existing risks in each operation."

"The team presented great knowledge and technical capacity throughout the business, offering immediate answers to complex questions, and viable alternatives to technical obstacles."

"Stocche Forbes is a very dynamic and solution-oriented firm. I like to work with them."

Work highlights Stocche Forbes advised Qair Brasil on the long-term financing of two wind farm clusters in the North East of Brazil.

Notable practitioners

Guilherme de Figueiredo Forbes (see p.57) is acknowledged for his precise legal work and local expertise in both finance and development fronts.

Strengths: "Impressive negotiation skills. One of the most complete corporate lawyers we have ever worked with." "Impeccable leadership." **Frederico Moura** (see p.64) has in-depth knowledge of projects finance, with strong activity in debenture issuance, public auctions and letters of credit. **Strengths:** "Frederico is extremely attentive and helpful. He is always present in all discussions."

Up-and-coming **Bruno Gandolfo Damico** (see p.60) joins the rankings for his adept handling of the financing, acquisition of equity stake and debenture issuances of complex projects.

Strengths: "Bruno has exceptional technical and interpersonal capacity. He demonstrates great legal experience and excellent organisation skills." "Bruno has a strong commercial view, without losing sight of the risks for the company. He has very strong technical capabilities and is a wise negotiator." **Laercio Munichika** (see p.64) offers notable strength in lease agreements and debenture issuances. He is also well equipped to act on matters with cross-border elements.

Tauil & Chequer Advogados in association with Mayer Brown

What the team is known for Tauil & Chequer Advogados in association with Mayer Brown boasts particular expertise acting on project finance mandates, mainly representing financial institutions as lenders. It maintains a sound track record in the oil and gas and transportation spheres. The firm offers additional capabilities handling projects involving power plants and renewable energy matters. Companhia de Água e Esgoto do Ceará and Aegea Saneamento e Participações are new client acquisitions.

Strengths

"Tauil & Chequer provided useful insights and managed to sustain key aspects for us without compromising the deal."

"The team was comprehensive and profound in all aspects required for the deal and gave us strong support on all subjects throughout the negotiation, being very assertive and constructive."

"The lawyers are extremely skilled. The staff is robust and the service is great!"

"Solid legal knowledge; strong negotiation skills; straightforward, simple and yet technically flawless drafts."

Work highlights The firm assisted Banco BTG Pactual and Banco Itaú BBA with the issuance of promissory notes and debentures.

Notable practitioners

Eduardo Lima (see p.61) is particularly highly rated for his longstanding experience in project financing operations, especially advising banks, as well as in equity acquisitions. **Strengths:** *"Eduardo is very skilled. His technical and market experiences are very strong." "Eduardo gave us strong support on all subjects throughout the negotiation, being very assertive and constructive." "Deep understanding and remarkable legal knowledge."* **Bruno Werneck** (see p.70) has well-established experience in the area of infrastructure and project finance. Particularly noted for representing banks in several matters, including notes and debentures issuances, equity acquisitions and public bids. **Strengths:** *"Awesome lawyer with great skill set." "Bruno has a unique capability to provide legal support with a business approach, being accurate at important aspects of the transaction." "Bruno has an enormous experience in public law and complex M&A within the infrastructure sector, allowing him to be precise on the important matters and structuring the transactions in complex situations."*

Band 3

Lobo de Rizzo Advogados

What the team is known for Respected practice group benefiting from its expertise on capital markets to advise on concessions and M&A. Regularly retained by domestic and foreign banks and financial institutions to assist with project finance mandates and the draft and negotiation of supply agreements. Equipped to assist with projects involving transportation including roads and shipping issues. Anemus Wind Holding and UBS Brasil are new clients.

Strengths

"They are able to mediate the interactions between client and counterparties, justifying our claims in a clear and intelligent way."

"The firm has a complete team capable of giving depth, breadth and agility in operations."

Work highlights The firm assisted Rio Alto Energias Renováveis with its first issuance of debentures.

Notable practitioners

Fabrizio de Oliveira Sasdelli maintains a strong focus on the issuance of debentures for clients in the banking arena. **Strengths:** *"Fabrizio is very experienced and has a keen commercial eye. Easy to work with and is constructive in every discussion he participates in." "Excellent communication, availability and knowledge of the sector."* **Rodnei Iazzetta** is a strong practitioner with excellent experience in development mandates, including concession agreements, regulatory advice, public bids and due diligence. **Strengths:** *"Rodnei has my entire trust."*

Pinheiro Guimarães

What the team is known for Traditional department based in Rio de Janeiro regularly retained by companies to act as counsel on energy-related projects. Seasoned team continues to boast a particular track record handling project development and project

finance mandates. Client portfolio comprises players from the power, construction and banking sectors. Additionally experienced advising on supply agreements and EPC contracts. Banco da Amazônia and Powerchina are new clients.

Strengths

"The firm's infrastructure team is hands-on and spot-on. We know we can count on them whenever necessary – this makes all the difference."

Work highlights Pinheiro Guimarães acted as counsel to EDF Renewables on the implementation of six wind farms in the state of Paraíba.

Notable practitioners

André Sigelmann enjoys a solid reputation advising clients on commercial and construction agreements and debenture issuances, as well as on share sales. **Strengths:** *"Sophisticated construction lawyer. André picks the right battles and manages to reach a favourable result." "It must be tiring to be on the other side of the table against André, because he is really good."* **Paloma Valéria Martins Lima** concentrates her legal practice on matters arising in the development of project matters and in the project finance field. **Strengths:** *"Paloma is a great lawyer, with very good technical skills."* **Roberta Pimentel** has well-established experience in the area of project financing, with expertise on issuance of debentures, especially leading cross-border elements. **Strengths:** *"Roberta is a wonderful lawyer in project finance. Excellent professional."*

Veirano Advogados

What the team is known for Full-service firm Veirano Advogados offers a one-stop shop for companies involved in all stages of project development. The firm is also highly respected for handling complex project finance deals. High-profile infrastructure investors, including development banks, rely on the firm for key matters. Excelerate Energy and Siemens Energy are new clients.

Strengths

"Veirano has a highly experienced team, able to navigate in different areas and translate clients' needs into effective contracts."

"Responsiveness is one of the main characteristics of the team, who can anticipate our needs and fulfil our expectations."

Work highlights Veirano advised Siemens Energy on transactions to support the construction and operation of the second gas-powered power plant in Rio de Janeiro.

Notable practitioners

Ana Carolina Barretto (see p.54) is particularly highly rated for her expertise advising on project finance matters, especially loans, as well as on development and structuring projects, including equity transactions and commercial agreements. **Strengths:** *"Ana Carolina demonstrates excellent knowledge."*

Band 4

Dias Carneiro Advogados

What the team is known for Noteworthy department regularly instructed by companies in project finance mandates from the renewable energy industry. Client roster also comprises domestic and foreign banks. Equipped to assist with the drafting and negotiation of EPCs and supply agreements. Additional capabilities representing clients in PPPs and cross-border sector-related issues. Cyan Fundo de Investimento is

a new client acquisition.

Strengths

"The team is business-oriented and always keen to find creative solutions to deals."

"Outstanding team and real-time responsiveness. Client is always the priority."

Work highlights Dias Carneiro assisted Cyan Fundo de Investimento with the structuring and negotiation of a high-value share purchase agreement and other ancillary agreements.

Notable practitioners

Thiago Vallandro Flores is a solid practitioner with substantial experience advising on high-value share acquisitions, loans and other sophisticated matters related to projects finance. **Strengths:** *"Thiago is a great negotiator and knows in depth what he is dealing with." "Very strong partner with a business view of the deals and in-depth technical skills."* **Ricardo Sanches** maintains a strong focus on project development and is commended for his expertise on negotiation of contracts and structuring, especially advising clients in the wind and solar power industry. **Strengths:** *"Ricardo Sanches is a great lawyer."*

Lefosse Advogados

What the team is known for Admired full-service practice often acting on infrastructure projects and M&A. Clients mainly come from the transportation and energy industries. Team is additionally experienced representing domestic and international financial institutions. Offers a solid track record handling project finance, contractual issues and assistance with bidding proceedings. Winity Telecom and Sulgas are new additions to the portfolio.

Strengths

"Highly competent, experienced and practical legal advice."

"They are very responsive and have an excellent service."

Work highlights Lefosse advised BNDES and Banco Genial on the process of privatisation of Eletrobras.

Notable practitioners

Miriam Fernanda Macagnan Signor enjoys a solid reputation for her expertise handling transactional operations and a wide range of matters arising in the project finances sector. **Strengths:** *"Miriam is very practical and knows how to move along processes and negotiations." "Miriam is excellent."*

Band 5

Arap, Nishi & Uyeda Advogados

What the team is known for Established department often sought after by clients to assist with the issuance of projects-related construction and consortium legal opinions. Team is well regarded in the market for its active presence handling EPCs, PPPs and projects arising from the public sector. Companies also benefit from firm's track record acting on infrastructure and regulatory mandates.

Notable practitioners

Massami Uyeda Junior has well-established experience dealing with complex negotiations of PPPs, as well as acting as counsel on the public law arena. Massami has substantial acumen advising on infrastructure, transactional issues and concessions.

Azevedo Sette Advogados

What the team is known for Respected practice group from Belo Horizonte benefiting from its exper-

tise in public law to advise on several infrastructure and regulatory matters. Client portfolio comprises domestic and foreign players from the telecommunications, energy and healthcare sectors. Continues to act on PPPs, project development and assisting with EPC contracts. Porto de Cima Concessões and Algar Telecom are new client wins.

Strengths

"Competent and experienced team. They are always helpful and available."

"They have excellent lawyers, very well prepared technically, and are quite intertwined with each other."

Work highlights Azevedo Sette assisted CPE Participações with the sale of 100% of its equity interest in seven companies.

Notable practitioners

Frederico Bopp Dieterich maintains a strong focus on equity transactions and is commended for his involvement in multi-jurisdictional class actions in public bids, concessions, PPPs and structuring. **Strengths:** *"Highly competent professional. He has good commercial vision."* *"Frederico is well known in the infrastructure and administrative law areas."* *"Excellent and very competent professional."*

Demarest Advogados

What the team is known for Noteworthy department mainly involved in project finance and project developments involving infrastructure. Equipped to assist with transportation, energy and logistic sectors, also benefiting from its experience representing both domestic and foreign clients. Additional capabilities acting on PPPs.

Strengths

"Always ready to address complex situations."

"The team is attentive and responsive, with outstanding seniority."

Work highlights Demarest advised Smart RJ and its shareholders on the first Rule 144A repack issuance for a street lighting/smart city PPP in Rio de Janeiro.

Notable practitioners

Bruno Francisco Cabral Aurélio has in-depth knowledge of projects funding, debenture issuances and bridge loans. He also offers notable expertise in projects development, specially in public bids. **Strengths:** *"Excellent professional. He is highly qualified and has in-depth knowledge. He communicates in an exemplary and clear way."* *"Strong partner with high seniority and sophistication. He finds creative solutions to complex problems."* *"Committed and always active on issues that demand full attention. He is very skilled and attentive to his clients' needs."*

Manesco, Ramires, Perez, Azevedo Marques Sociedade de Advogados

What the team is known for Noteworthy department offering a strong track record acting on regulatory mandates and issues arising from the public law arena. Client portfolio hails from the finance, sanitation and construction sectors. Regularly handles the structuring of PPPs and public bidding proceedings.

Additionally equipped to assist with matters from the health and education arenas.

Strengths

"They have executed a fantastic job."

"The team is fantastic. They are very well prepared and attentive to the details."

"Skilled professionals/lawyers with strong academic background, with multidisciplinary expertise and solid professional experience."

"Great responsiveness and always eager for testing an innovative approach to the matters."

Work highlights The firm assisted BNDES with the legal structuring of public service concessions of the use of assets related to a series of parks in the states of Amazonas, Goiás and Mato Grosso do Sul.

Notable practitioners

Mais Moreno and Raul Felipe Borrelli are the key contacts for clients.

Mello Torres

What the team is known for Much-admired practice group experienced representing players from the logistics and infrastructure industries and financial institutions. Equipped to assist with project finance, project development and real estate finance. Also sought after to advise on cross-border mandates.

Strengths

"They are very attentive to their clients' needs and handle a complex or sophisticated matter as soon as it appears."

"They provided us the exact support we needed."

Work highlights Represented Eurasian Resources Group and Bahia Mineração in a public bid regarding the construction and operation of a railway line and a private port terminal.

Notable practitioners

Clovis Torres and Diogo Octavio Nebias are key contacts in the firm.

Toledo, Marchetti, Oliveira, Vatari e Medina Advogados

What the team is known for Noteworthy department with a solid track record assisting with EPC contracts from a range of sectors. Equipped to advise on the development of projects involving infrastructure and construction mandates. Clients also benefit from team's experience handling transactional matters, including M&A and project financing. EDP Energias do Brasil is a new client.

Strengths

"The law firm is comprised of highly qualified and business-oriented lawyers with extensive experience in the infrastructure and construction market."

"The team is agile, smart and creative to find and implement solutions to carry the client's projects on."

"The firm proved to be extremely qualified and experienced in dealing with complex demands."

Work highlights Assisted Suzano Papel e Celulose with the implementation of the world's largest plant of eucalyptus pulp production in Mato Grosso do Sul.

Notable practitioners

Leonardo Toledo da Silva is a seasoned practitioner who has a strong reputation for his work in projects development and construction. **Strengths:** *"Leonardo is one of the top lawyers in drafting and negotiating complex engineering contracts."* *"Leonardo Toledo is extremely helpful, and has full mastery of complex matters and a great commercial view."*

TozziniFreire Advogados

What the team is known for Well-regarded practice group equipped to assist clients with a range of projects matters. Experienced handling infrastructure, public bidding and project finance mandates. Retained by players from the energy, mining and technology sectors. Additional capabilities acting on transactional, PPP and regulatory issues.

Strengths

"Particularly impressed with the depth of the team."

"The firm is fully committed clients' needs."

"The team was always very attentive and helpful in all demands."

Work highlights TozziniFreire advised Nouryon Pulp and Performance Indústria Química on a project that involves the construction and operation of chemical plants.

Notable practitioners

Karin Yamauti Hatanaka (see p.70) is a very well-established practitioner, particularly in the field of project finance and development matters, such as capital raises and asset acquisitions. **Strengths:** *"Very good service level."* *"Excellent and well-equipped lawyer."*

Other Ranked Lawyers

Marina Ferraz Aidar of Vieira Rezende garners praise for her expertise providing regulatory advice. Marina also offers notable expertise in project finance and infrastructure development.

Strengths:

"Marina has deep expertise and remarkable legal knowledge."

"She is one of the most active and hands-on in the market."

"Marina is always proactive and decisive in her opinions, managing to coordinate and align very well the different interests involved in a transaction."

Name partner **Maurício Portugal Ribeiro** is active across the financial structure sphere. A significant portion of his practice involves advising clients in the public law arena, as well as providing advice on regulatory matters.

Strengths:

"Maurício is a great lawyer."

Luis Antonio Semeghini de Souza is a popular choice as an adviser in project finance matters. Semeghini has significant expertise in public bids.

Strengths:

"Very solid and sophisticated practice."

"He was one of the great precursors in this field."

Real Estate

Real Estate	Real Estate
Leading Firms	Senior Statespeople
Band 1	Senior Statespeople: distinguished older partners
Duarte Garcia, Serra Netto e Terra Advogados	Cortez Pedro KLA Advogados *
Pinheiro Neto Advogados	Gonzaga Bellegarde Nunes Flávio Flávio (ORL) ◇
Band 2	Leading Individuals
Bicalho Adv.	Star individuals
Campos Mello Advogados in cooperation with DLA	Terra Marcelo Duarte Garcia, Serra Netto e Terra Advogados
Machado, Meyer, Sendacz e Opice	Band 1
Stocche Forbes Advogados	Cury Bicalho Rodrigo Bicalho Adv.
Tauil & Chequer Advogados in association with Mayer	Laizo Clápis Alexandre Stocche Forbes Advogados *
Veirano Advogados	Marzagão José Paulo Tauil & Chequer Advogados *
Band 3	Band 2
BMA – Barbosa, Müssnich, Aragão	Candido Seabra Maria Flavia Machado, Meyer, Sendacz *
Huck, Otranto, Camargo Advogados	Maximiano Fernando PMK Advogados
KLA Advogados	Rossi Luciano Garcia Pinheiro Neto Advogados *
Lacaz Martins, Pereira Neto, Gurevich & Schoueri	Vitale Junior Olivar Lorena VBD Advogados
Mattos Filho	Band 3
PMK Advogados	Amaral Filho José Vicente Amaral e Nicolau Advogados *
VBD Advogados	Caliento Andréa Lefosse Advogados
Band 4	de Castro Rodrigo Veirano Advogados *
Amaral e Nicolau Advogados	Fernandes Duarte Rossana Mattos Filho *
Cescon, Barrieu, Flesch & Barreto Advogados	Lemos Monteiro Soares de Camargo Estela Maria
Demarest Advogados	Lira José Ricardo Lobo & Lira
FreitasLeite	Lopes Prado Marcos Cescon, Barrieu, Flesch & Barreto *
i2a Advogados	Musetti Grotti Franco Pinheiro Neto Advogados *
Lefosse Advogados	Trevelim Ivandro Ristum Campos Mello Advogados
Lobo & Lira	Tristão Eduardo Madrona Advogados
Madrona Advogados	Band 4
Navarro Advogados	Duarte Henriques Pinto Thalita Huck, Otranto, Camargo
TozziniFreire Advogados	Fernandes Campos Verissimo Erica Lacaz Martins
Band 5	Frias Lúcia Caselli Guimarães Advogados (ORL) ◇
Cascione Pulino Boulos Advogados	Galvão Carolina CGM Advogados
CGM Advogados	Guimarães Padilha Gustavo Pinheiro Gustavo Padilha
Eichenberg Lobato Abreu & Advogados Associados	Keiserman de Abreu Theo Eichenberg Lobato Abreu
Gustavo Padilha Advogados	Mamprin de Castro Guerra Cristiane BMA – Barbosa *
Negrão, Ferrari & Associados	Monteiro Whately Thomaz Henrique HRSA (ORL) ◇
Romani Advogados	Moreira Cristiana BMA – Barbosa, Müssnich, Aragão *
S2GDC Advogados	Moreira Espírito Santo Raphael Veirano Advogados *
Silveiro Advogados	Negrão Ricardo Negrão, Ferrari & Associados
Souto Correa Advogados	
Vieira Rezende	
Viseu Advogados	
* Indicates individual with profile.	
◇ (ORL) = Other Ranked Lawyer.	
Alphabetical order within each band. Band 1 is highest.	

Band 1

Duarte Garcia, Serra Netto e Terra Advogados

What the team is known for Duarte Garcia, Serra Netto e Terra Advogados is a pre-eminent department in high demand among major domestic and international players from the financial services and logistics sectors. The firm maintains an excellent reputation for its skilful handling of the development of sophisticated corporate and finance structures for real estate transactions, including issuance of receivables certificates, IPOs and the sale and acquisition of rural and urban properties. The team also furnishes clients with first-class advice on real estate asset due diligence and both build-to-suit and lease agreements.

Strengths

"Broad mastery of the themes under the conceptual, legal and practical aspects."

"They have in-depth knowledge in this legal area, with strong negotiation skills."

"Pioneers in real estate law in Brazil. Solid non-contentious work, very technical and always up to date."

"The firm is indeed a point of reference in the real estate law sphere in Brazil."

"They are attentive and understand the demand and urgency of the themes."

Work highlights Duarte Garcia represented GTIS PARTNERS in a public civic action defending the legality of a real estate development.

Notable practitioners

Acclaimed partner **Marcelo Terra** has a fantastic history representing clients in complex lawsuits regarding real estate projects, as well as in full negotiations of acquisition and sale of properties.

Strengths: "Simply the highest representative of real estate law. He transmits total confidence to clients and also has an excellent interpersonal relationship." "Professional with the highest level of excellence, both in the legal solutions, including novelties suggested by him for solutions to the issues he is involved in, and in the interpersonal relationship with all parties involved in the operations in which he participates." "Reference in real estate law. Always kind, skilled and objective in explaining and offering solutions." "Exceptional professional. The best in real state." **Guilherme Terra**

is a strong practitioner with excellent experience advising clients in all aspects of public offering of distribution of shares, as well as on acquisition of stakes of properties. **Strengths:** "Attentive, knowledgeable, excellent negotiator who transmits total confidence." "Guilherme is the go-to for all matters of real estate law. Not only technically skilled but also of trustworthy." "He combines technicality with business vision in complex issues. He is extremely pleasant and easy to deal with. He is point of reference."

Pinheiro Neto Advogados

What the team is known for Pinheiro Neto Advogados maintains an outstanding multidisciplinary department that carves out a strong reputation in the real estate market. The firm is home to a deep bench of talented practitioners excelling in the negotiation and structuring of high-value financing deals, issuance of real estate credit-backed securities, build-to-suit, lease agreements, and negotiation of acquisition and sale of assets. This team is also highly sought after by key players from the technology, financial services and energy sectors for its outstanding track record advising on sophisticated acquisitions involving both urban and rural assets.

Strengths

"Pinheiro Neto team is able to bring ideas and suggests

Real Estate Finance	
Leading Individuals	
Band 1	
Marzagão José Paulo	Tauil & Chequer Advogados *
Rossi Luciano Garcia	Pinheiro Neto Advogados *
Band 2	
Amaral Fernanda	FreitasLeite
Fernandes Campos Verissimo Erica	Lacaz Martins
Band 3	
Altemari Tatiana	FreitasLeite
Cosac Said Marcelo	Madrone Advogados
Fernandes Duarte Rossana	Mattos Filho *
Ishikawa Ronaldo	i2a Advogados *
Lago Daló Luiz Paulo	Daló e Tognotti Advogados (ORL) ♦
Peres Ferrari Carlos Eduardo	Negrão, Ferrari & Associados
Up-and-coming individuals	
Siviero Bittencourt Huh Livia Maria	Lacaz Martins, Pereira
* Indicates individual with profile.	
♦ (ORL) = Other Ranked Lawyer.	
Alphabetical order within each band. Band 1 is highest.	

different structures to handle complex situations. At the same time, they expose the risks of such structures in a clear manner to the clients."

"Pinheiro Neto provides support not only with the negotiation and drafting of agreements, but also on claims and relevant settlement with third parties. They are prepared and have expertise to do so with excellence." "What makes them outstanding is that they combine the expertise from more than one team, which facilitates in a more multidisciplinary operation. All the documents come to us seamless and precise."

Work highlights Pinheiro Neto advised Blue Macaw and Catuaí on the acquisition of six floors in a triple A building in São Paulo.

Notable practitioners

Top-tier **Luciano Garcia Rossi** (see p.67) has long-standing experience assisting clients with the structuring of real estate investment funds, with issuance of real estate credit-backed securities (CRIs), as well as reviewing licensing requirements for different stages of real estate deals. **Strengths:** "Luciano has expertise, is well known and respected by other real estate players." "He was very active to understand our needs and involved the right people on the discussions. Very good technical skills, easy to deal with and good posture during the negotiations." "Extremely attentive to his clients. He seeks to understand the business as a whole in order to pursue the best of results." Well-regarded practitioner **Franco Musetti Grotti** (see p.64) offers clients a wealth of experience across a range of different matters, such as advising on negotiation of purchase and sale agreement of real estate investment fund, acquisition of commercial assets, and advising on private equity investment fund focused on rural land. **Strengths:** "Extremely attentive to clients' needs, technical depth and able to build and maintain a productive environment during the negotiations." "Very experienced, top-class partner." Up-and-coming **Fábio Rocha Pinto e Silva** (see p.66) joins the ranking this year after impressing clients and peers alike. He provides guidance on high-value build-to-suit leases and securitisation in the real estate area. **Strengths:** "He is fantastic. Very well equipped. He combines the technical part with legislation novelties, which he is always up to date and closely involved." "We really like him. Whenever we need some innovative ideas, he is the one we go to." **Gustavo Santos Freitas** (see p.67) offers notable strength advising clients on divestment of rural land and designing divestment structures, as well as assisting on negotiations

around purchase and sale agreements. Also assists clients with the drafting of final deals concerning the disposal of lands through the sale of equity interests.

Strengths: "Gustavo Freitas is an excellent lawyer that always brings new ideas. He is very practical and responsive." "Gustavo is a very skilled and responsive lawyer. He is technically great and, at the same time, very business-oriented." **Martina Zajakoff** (see p.70) is a strong practitioner with excellent experience assisting clients with acquisition and sale of commercial and residential units, and the issuance of real estate credit-backed securities (CRIs). **Strengths:** "Extremely professional, focused, practical and knowledgeable of the technical and business aspects of the real estate sector." "I want to highlight the work of Martina Zajakoff. She is great."

Band 2

Bicalho Adv.

What the team is known for Bicalho Adv. is in possession of a respected practice in the real estate arena. The team offers exceptional expertise in the negotiation of complex contractual matters, including the purchase and sale of assets, build-to-suit and lease agreements. The team caters to a good client portfolio that encompasses both domestic and international players from the financial services, technology and construction sectors. Further skills found in the firm are assisting companies with the structuring of condominium bylaws, registrations and land division mandates.

Strengths

"Excellent real estate firm, always presenting creative and effective solutions. Excellent services, with fair price and great results."

"Strong activity in the real estate market."

Notable practitioners

Acclaimed partner **Rodrigo Cury Bicalho** is a well-known figure in the arena and praised for the high quality of his work. He is frequently sought out by important clients to advise on the development and execution of sophisticated projects on the real estate sector. **Strengths:** "Rodrigo Bicalho is not just a lawyer but a partner. I really like his work and the way he executes it." "Rodrigo is a great name in the real estate arena. He is very well equipped practitioner." "He is an excellent lawyer and leads a very good team."

Campos Mello Advogados in cooperation with DLA Piper

What the team is known for Campos Mello Advogados in cooperation with DLA Piper is an acclaimed department with considerable experience representing both domestic and multinational companies in a broad range of real estate matters. The firm boasts an impressive track record assisting clients with the development of office spaces, shopping centres and hospitality properties. It additionally benefits from marked expertise in the structuring of complex lease agreements and sector-related debt refinancing mandates and has a valuable international network. Orpea Group and Bait Incorporadora are new clients.

Strengths

"They are pro-business, always bringing solutions and new ideas to make the deals happen."

"They are always up-to-date and have high level information about the subjects being discussed."

"Campos Mello works with real estate since its foundation and is one of the most recognised firms in the country in this field."

"The firm is always responsive and always delivers a high-quality service."

Work highlights Campos Mello advised Bait Incorporadora on the acquisition of a seaside greenfield real estate located in the city of Rio de Janeiro.

Notable practitioners

Bernardo Buarque Schiller is a seasoned practitioner who has a stellar reputation for his work in acquisition and regularisation of properties, also advising on high-value real estate investments.

Strengths: "It is really good to work with Bernardo."

Ivandro Ristum Trevelim has a solid track record advising significant clients on the acquisition of offices and parking spots, on leasing negotiations, construction agreements, as well as on sale and acquisition of land. **Strengths:** "Traditionally always in the real estate arena. Ivandro is very competent and diligent. I admire him." "Ivandro has a solid track record." "Ivandro is excellent. He is great."

Machado, Meyer, Sendacz e Opice

What the team is known for Machado, Meyer, Sendacz e Opice is a well-regarded multidisciplinary law firm with an impressive track record in the real estate arena. The team is routinely retained by significant domestic and foreign real estate developers, as well as clients from the banking and energy sectors, to assist with sale and purchase of both rural and urban properties. It is additionally sought out by clients to handle lease agreements and sector-related registration and debt restructuring mandates. New clients are Banco Votorantim, Brookfield and Wtorre.

Strengths

"The service is very good because it is personalised. I liked the fact that it is a full-service firm and we can benefit from the support from other areas as well."

"All professionals are qualified to assist us and have extensive knowledge in real estate."

"The firm has an extremely qualified team to deal with complex issues."

"Regardless of the lawyers' position, from junior to the head of the area, they are always available, presenting quick responses and delivering the work within the agreed deadlines."

Work highlights Machado Meyer advised BrMalls on the agreement of sale of notional fractions of real estate properties to Vitacon for future developments.

Notable practitioners

Maria Flavia Candido Seabra (see p.55) garners praise for her expertise on sale and acquisition of real estate properties and securitisation operations in this field. In addition to sale deeds, regularisation and rectification of real estate enterprise. **Strengths:** "She is excellent, technically and commercially wise. She has the strong capacity to deal with multiple issues with the team at the same time. We are also impressed by her objectivity, leadership, availability and the quality of her work." "Maria Flavia has an excellent background in real estate developments. She is very qualified." "Excellent professional, has in-depth knowledge, and provides very confident guidance." "Maria Flavia runs a very engaged team, which exceeds our expectations." **Ivana Bomfim** (see p.54) is a strong practitioner with extensive experience assisting clients with the sale of real estate properties and negotiation of lease and management agreement. **Strengths:** "Ivana is excellent! Extensive knowledge in the shopping centre business and real estate developments." "Extremely competent."

Up-and-coming **Bruno Costa** (see p.57) joins the ranking this year after impressing important clients for his ability to work on sophisticated matters in the real estate arena. **Strengths:** “He has high technical knowledge and instils confidence.” “Bruno provides good services and is frequently present in strategic matters.”

Stocche Forbes Advogados

What the team is known for Stocche Forbes Advogados is a distinguished full-service group with a proven track record advising on complex real estate matters. The team boasts an impressive client roster of local and international investment funds, construction companies and energy corporations. The firm benefits from long-standing experience assisting with the sale and acquisition of industrial, commercial and residential properties. It also offers additional expertise in registration issues and swap, lease and build-to-suit agreements. Altre Empreendimentos e Investimentos Imobiliários and Tishman Speyer are new clients.

Strengths

“The team is highly prepared and renders services with superior quality. Outstanding quality.”

“Multidisciplinary firm with a very good team.”

“Stocche Forbes maintains a senior and very good team.”

Work highlights Stocche Forbes advised Altre, a Votorantim company, on a transaction involving the promise of acquisition of future autonomous units of a real estate development in São Paulo.

Notable practitioners

Alexandre Laizo Clápis (see p.61) is a distinguished authority in the real estate market for his expertise handling transactions involving due diligences as well as drafting and negotiation of purchase and sale agreements. In the real estate finance arena, Clápis is well known for advising clients on acquisition of equity stakes in real estate projects. **Strengths:** “Alexandre has in-depth knowledge of the real estate sector and knows what is important in a deal.” “Alexandre is an icon. Everyone knows him as a negotiator and a professor. He has a long track history lecturing; he dictates the direction of real estate law.” “Clápis is very knowledgeable and is always ready to answer us.”

Tauil & Chequer Advogados in association with Mayer Brown

What the team is known for Tauil & Chequer Advogados in association with Mayer Brown is a practice group with sought-after knowledge of real estate matters. The law firm routinely assists clients with the acquisition of properties and real estate finance matters, including the issuance of securities and receivables certificates. It also advises significant multinational real estate developers on the negotiation of high-value build-to-suit and lease agreements, designing corporate structures and performing due diligence of assets.

Strengths

“Tauil & Chequer’s team is responsive and, more importantly, very straightforward in their approach to various challenging and complex situations.”

“They are business-oriented and prioritise finding the best solution possible to get a deal done.”

“The firm has a strong, technical team who have consistently demonstrated the ability to handle complex matters on a timely manner.”

“The team has a great technical knowledge and responsiveness.”

Work highlights Tauil & Chequer assisted GIC and Barzel Properties with the formation of a real estate investment fund for the acquisition of up to 17 hypermarkets. The value of this matter is BRL1.05 billion.

Notable practitioners

José Paulo Marzagão (see p.63) is widely acknowledged as a top choice to assist clients with formation of real estate investment fund, as well as advising on public offering of quotas, and on acquisition of commercial and logistic real estate properties. **Strengths:** “Jose Paulo Marzagão is one of the strongest real estate lawyers in Brazil given the depth of his experience across the sector, with different companies, fundraisers and transactions, handling both local and international matters.” “I would highly recommend him to companies that deal with complex real estate transactions with foreign funding.” “My go-to real estate lawyer.” **Ludmila Arruda Braga** (see p.53) is an active practitioner in this field. Frequently sought out by important clients to assist them with structuring and implementing divestment plans and other real estate investment deals. **Strengths:** “Ludmila Arruda Braga is a tremendous real estate lawyer, involved in domestic and international complex transactions.” “Ludmila has the outstanding ability to make complex matters seem simple to the client.”

Veirano Advogados

What the team is known for Veirano Advogados is a renowned full-service firm highly sought after for its experience representing clients in the sale and acquisition of real estate assets and the development of high-value commercial projects. The firm is additionally capable of handling important due diligence and registration issues, as well as sector-related disputes and financing mandates. It further caters to a discerning client roster of real estate developers, as well as logistics and food and beverage companies. The World Bank Group and Soho House are new clients.

Strengths

“Excellent work, with in-depth analysis and objective answers regarding the company’s concerns.”

“The multidisciplinary knowledge of the team was fundamental to the success of their analysis and recommendations.”

“High level of sophistication, competence, support and availability. All these characteristics bring them on the highest level.”

Work highlights Veirano assisted Brookfield Properties group with the stock sale of one of its companies to Aliansce Shopping Centers. The value of this matter is approximately BRL470 million.

Notable practitioners

Rodrigo de Castro (see p.57) is a very well established partner, particularly in the field of real estate litigation and developments regularisation. Castro also acts as counsel on acquisition and sale of several facilities in Brazil. **Strengths:** “Rodrigo is a spectacular professional in every way.” “He is one of the best real estate attorneys I’ve worked with.” “Rodrigo is able to understand the case presented in every detail, providing excellent legal advice.” Head of the department **Raphael Moreira Espírito Santo** (see p.64) has a solid experience supporting clients in complex real estate transactions, such as stock sale, lease agreements and high-value acquisition contracts. **Strengths:** “Raphael delivers an exceptional client service.” “Raphael is excellent.” **Bruno Aronne** (see p.53) is a strong practitioner with excellent experience as legal counsel on acquisition and

development of facilities, as well as providing legal advice on regularisation of construction developments. **Strengths:** “Bruno is the first name on my list.” “Excellent lawyer.”

Band 3

BMA – Barbosa, Müssnich, Aragão

What the team is known for BMA – Barbosa, Müssnich, Aragão is a deeply respected team with in-depth real estate expertise. This law firm is experienced in representing companies in the sale and acquisition of shopping centres as well as residential properties and real estate funds. It is additionally sought after to assist with build-to-suit contracts and sector-related contentious mandates. The team offers advice to an important client portfolio that comprises significant real estate developers and players from the financial services sector.

Strengths

“Working with BMA is excellent, beyond expectations. They have great availability and deliver a great work. They became our favourite.”

“The firm is very prominent and has vast experience with several players within Brazil’s real estate sector.”

Work highlights BMA represented Confederação Brasileira de Futebol in the acquisition of land and execution of construction agreements. The value of this matter is USD100 million.

Notable practitioners

Cristiane Mamprin de Castro Guerra (see p.62) has a sound track record assisting clients in complex real estate matters, specially regarding sale and acquisition agreements. **Cristiana Moreira** (see p.64) is a seasoned practitioner who enjoys a strong reputation for her work advising on the issuance and public offering of CRIs and the negotiation of sale and purchase agreements. **Strengths:** “She is a leader in the market. She is a top-notch lawyer. Clients are becoming more and more loyal to her.” “Cristiana’s technical skills are indisputable.”

Huck, Otranto, Camargo Advogados

What the team is known for Huck, Otranto, Camargo Advogados is a widely celebrated law firm frequently retained by significant domestic companies to advise on a broad range of real estate matters. The team regularly handles lease agreements and complex transactions involving the negotiation of sales and purchase of rural and urban properties. It is also highly experienced assisting with contractual issues such as build-to-suit and swap agreements, performing due diligence of assets and licensing mandates. American Tower and Guestier Participações are new additions to its client portfolio.

Strengths

“They are excellent and extremely skilled. We entirely rely on the firm’s opinion for our decision-making processes.”

“The firm is excellent, always very agile, available and transparent.”

“They are extremely competent, have broad knowledge and support us in all kinds of issues. They are truly trustworthy.”

“They provide straightforward answers to complex issues.”

Work highlights Huck Otranto constantly assists Companhia Tradicional de Comércio with its everyday operations, as well as with several lease agreements currently in different phases of its negotiation.

Notable practitioners

Estela Maria Lemos Monteiro Soares de Camargo offers clients a wealth of experience across a range of different matters including acquisition, sale and lease agreements, regularisation of property status, rectification of land registration, as well as constitution of surface rights. **Strengths:** "Very competent lawyer." "Estela has a vast knowledge about real estate matters, as well as very good connections in this field."

Thalita Duarte Henriques Pinto maintains a strong focus on renegotiation of lease agreements and partnership projects for real estate development. Thalita also offers notable expertise in negotiation of rural and urban properties, as well as in the elaboration and negotiation of property deeds, audit and regularisation of sale. **Strengths:** "Thalita is really competent and guides us through the right path. She is our right arm." "Excellent results on real estate mandates."

KLA Advogados

What the team is known for KLA Advogados has a real estate department offering expertise in sector-related licensing, registration and regularisation mandates. The team is frequently retained by key companies from the automotive, consumer goods and banking sectors to advise on the issuance of receivable certificates, as well as build-to-suit and sale and leaseback agreements. It also advises on acquisitions and commercial projects involving warehouses and rural properties.

Strengths

"I really like KLA and the results of their work. They have solid legal knowledge and commercial acumen." "They always search for the best solutions for our deals." "They are attentive and provide us with accurate guidance."

Work highlights KLA assisted Bresco Investimentos with a joint venture with Ello S/A to create a real estate development in the city of Contagem, in Minas Gerais. The value of this transaction is BRL362 million.

Notable practitioners

Pedro Cortez (see p.56) is a distinguished practitioner with substantial experience advising on structuring and regularisation of condominium projects and its environmental aspects, in addition to assistance with regularisation of ownership title of rural properties. **Strengths:** "Pedro Cortez is excellent." "Pedro is really good. He knows a lot about the real estate sector." **Tomaz Matheus** (see p.63) offers strong knowledge on sale and leaseback transactions with investment funds, advising on joint venture to create real estate developments, as well as on negotiation of transfer of properties. **Strengths:** "Tomaz is pro-business, a deal-maker, and is growing in this field." "He is very well known and has a solid dedication to the real estate arena." **Carla Fernandes** (see p.58) is active advising clients on sale and leaseback transactions, assistance in negotiations and draft of documents, and arrangements relating to the acquisition of real estate properties.

Lacaz Martins, Pereira Neto, Gurevich & Schoueri Advogados

What the team is known for Lacaz Martins, Pereira Neto, Gurevich & Schoueri Advogados is a dynamic firm well equipped to advise on a wide range of real estate mandates. The team is highly active on sector-related finance matters, including securities offerings and the issuance of receivables certi-

icates. It is also knowledgeable of sales and acquisitions, fund structuring and the negotiation of a wide range of relevant corporate agreements. Ourinvest Real Estate and Banco Pátria are new clients.

Strengths

"The firm has a team of very competent professionals. We have a lot of confidence in them and we like the professionalism of the team."

"They have a very seasoned and experienced team."

"Excellent expertise. Highly qualified team."

"Solid and deep legal knowledge in the area, besides strong pro-business skills."

Work highlights Lacaz Martins assisted Ylumak with the acquisition of the real estate development Edifício Infinity. The value of the transaction was of BRL910 million.

Notable practitioners

Erica Fernandes Campos Verissimo is a seasoned practitioner who has a strong reputation working with real estate investment matters, such as acquisition of credits and issuance of CRI, as well as in sale and acquisition of properties and built-to-suit agreements. **Strengths:** "Erica is very professional, well-informed, hard-working, detail-oriented, reliable and friendly." "Highly specialised in real estate negotiations." "Erica has a deep knowledge and helps us a lot."

Livia Maria Siviero Bittencourt Huh offers notable strength on negotiation of acquisition and selling of properties, as well as on negotiation of lease, construction and management agreements. **Strengths:** "Livia is very clever and has a great knowledge." "Livia is a very experienced professional, with an extensive legacy in capital markets and a broad ability to resolve conflicts." "Excellent services and good knowledge of the matters."

Mattos Filho

What the team is known for Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados is a full-service law firm adept at assisting clients with a wide range of real estate matters. The team is frequently instructed by real estate developers and asset management funds to advise on the acquisition of major commercial properties, such as office spaces and shopping centres. It is also skilled at negotiating sale and leaseback agreements. Prologis and JFL are new additions to its client roster.

Strengths

"The Mattos Filho team was very precise on their advice, being fierce in protecting the client's interest and business-oriented at the same time."

"The partners have a very strong knowledge of the market and serve as an example for young lawyers."

"Profound knowledge of the market and the ability to deal with complex cases."

"The firm's team has extensive technical knowledge and experience with market transactions, which enables the resolution of complex demands."

Work highlights Mattos Filho assisted SYN Prop with a real estate purchase and sale transaction valued at BRL1.7 billion.

Notable practitioners

Rossana Fernandes Duarte (see p.59) has a well-established experience in the area advising clients on restructuring of real estate investment funds, as well as on acquisition and sale of corporate buildings, swap agreements and on negotiation of built-to-suit contracts. **Strengths:** "Rossana is one of the best in the real estate market in Brazil, with years of experience in various areas, such as timberland, agricultural, office and logistics." "Very smart and humble

practitioner, leading her team to deliver the best performance, and always supporting them to do so." "She has a remarkable practice. Present in massive transactions." **Mariana Spoto Cobra** (see p.68) has significant expertise in acquisition and sale of properties, handling complex due diligences, and negotiating sophisticated agreements. **Strengths:** "Mariana is a bright lawyer with strong knowledge of her field and a deep business instinct." "Her support is of the highest value to balance legal protection and a pro-business approach." "Very attentive and prompt."

PMK Advogados

What the team is known for PMK Advogados is a widely recognised practice group regularly sought out to provide counsel on an array of real estate mandates. The team offers strong capabilities advising on the acquisition of urban and rural properties, as well as in the designing of corporate and real estate funds structures. It is also well equipped to assist developers and investment funds with the issuance of receivables certificates, the development of commercial properties, and complex build-to-suit agreements. Banco Genial and WHG Real Estate Fundo de Investimento Imobiliário are new clients.

Strengths

"We work with PMK Advogados for real estate matters."

"Excellent professionals."

Work highlights PMK represented HBR Realty Empreendimentos in the negotiation of a commitment to acquire agreement with Cyrela. The value of the transaction was BRL284.7 million.

Notable practitioners

Fernando Maximiano is a distinguished practitioner with substantial experience in the real estate arena. Clients benefit from his vast experience in sophisticated transactions, including the emission of CRI, due diligences and other real estate projects. **Strengths:** "Fernando Maximiano is spectacular." "Exceptional lawyer and highly active in the market."

VBD Advogados

What the team is known for VBD Advogados is a practice group recognised for its experience acting on significant real estate matters. The department is often retained by important national real estate developers to advise on sizeable property acquisitions and sophisticated regulatory matters. The team also boasts further expertise in the negotiation of leasing and build-to-suit agreements, as well as sector-related tax issues. New client wins include Perplan Empreendimentos e Urbanização and Gamaro Propriedades.

Strengths

"VBD Advogados is our trusted adviser, important to our company's strategy."

"The team is composed by lawyers with an extremely assertive commercial view."

"They are among the best real estate law firms. Very well equipped and connected to the clients' needs."

Work highlights VBD Advogados was retained by Jive Investments to provide legal assistance in several acquisition mandates worth BRL450 million.

Notable practitioners

Oliver Lorena Vitale Junior is widely acknowledged as a top choice for his long-standing experience on regularisation of properties, elaboration of contracts and structuring of acquisition and sale of real estate assets. **Strengths:** "Commercially aware, very confident and has deep technical knowledge." "Oliver

is always updated and shares his knowledge with clients." *"Excellent professional."* **Daniele Brandão Gazel de Araújo** joins the rankings this year after receiving high praise from clients. Daniele is skilled on advising clients on real estate investment and financing matters. **Strengths:** "I like to work with Daniele. She is always objective and active. She has a strategic reasoning; offering more than one possible solution to the client." "Daniele is an excellent lawyer, with a lot of technical knowledge. She instils confidence to her clients. She is also very result-oriented." "Commercial skills, very confident and with deep technical knowledge."

Band 4

Amaral e Nicolau Advogados

What the team is known for Amaral e Nicolau Advogados is a respected boutique firm experienced in Brazilian real estate matters. The practice maintains a good reputation for its ability to handle the development of real estate projects, particularly through the acquisition of land for commercial and residential projects. It likewise benefits from additional skill in the handling of registry law issues and drafting of purchase and lease agreements.

Strengths

"One of the firm's differentials is the agility and readiness in meeting the demands."

"The team demonstrates a lot of knowledge on real estate law and technical ability to act in various matters involving transactions and real estate regularisation."

Work highlights Amaral e Nicolau assisted You Inc with a real estate development in partnership with Grupo Emiliano worth BRL250 million.

Notable practitioners

José Vicente Amaral Filho (see p.52) is frequently mandated by high-profile corporate clients to handle residential and commercial real estate projects, domestically and internationally. **Strengths:** "José Vicente is a real estate expert and an excellent person to work with." "José Vicente has extensive experience in the most diverse issues involving real estate law, both in real estate developments, transactions and land regularisation." "His wisdom and thoughtful approach deserve to be highlighted. This often makes a positive difference in the successful conclusion of negotiations." "Excellent lawyer. Very attentive and helpful."

Cescon, Barrieu, Flesch & Barreto Advogados

What the team is known for Cescon, Barrieu, Flesch & Barreto Advogados has a department with a solid track record representing companies in acquisitions and the planning of real estate projects. The team is knowledgeable of corporate structuring matters and the negotiation of sale and leaseback and build-to-suit agreements. It further caters to an impressive client roster of well-known national real estate developers. Additions to its client roster include SD Biosensor.

Strengths

"Very strong ability to handle complex matters, with extensive knowledge in environmental and real estate matters, and broad vision of the company business."

"A very broad team with excellent knowledge in many different legal areas."

"Very high service level and outstanding sense of urgency."

Work highlights Cescon Barrieu assisted Aratulog Armazenagem with the sale of 70% of Aratulog to Fundo de Investimento Imobiliário VBI Logístico. The value of the transaction was BRL196.6 million.

Notable practitioners

Marcos Lopes Prado (see p.62) is acknowledged for his precise legal work and local expertise advising on real surface rights, negotiation and elaboration of a quota purchase and sale agreement, and elaboration of public deeds. **Strengths:** "Great and objective lawyer, very pro-business." "Strong commitment to his clients' needs." "Very technical and experienced in acquisition of rural real estate and timberland." **Vinicius Martins** (see p.62) is active assisting clients with the elaboration and negotiation of real estate transactions, as well as elaboration of quota purchase. **Strengths:** "Vinicius Martins manages to make a bridge between the audit team and the client, and conducts the day-to-day operation very well. He has a good temper, a peacemaker."

Demarest Advogados

What the team is known for Demarest Advogados is a full-service firm often sought out for its expertise advising on funds investments and issuance of receivables certificates. The team is additionally experienced acting on the negotiation of build-to-suit agreements, acquisitions and real estate corporate matters. Its clientele comprises investment funds, banks and technology companies. New client wins include Klabin, C&A, and Nouryon Chemicals.

Strengths

"If there is something that differentiates them from the others it is the service. Always very attentive and available to provide the best service to their clients."

"The team has a broad and deep expertise. They don't focus only on legal aspects, but always thinking outside of the box to find the best solution for our requirements."

"The team provides excellent guidance, not only in regards to legal aspects, but is also highlighting commercial aspects that matter."

Work highlights Demarest advised C&A on its real estate project of expansion in Brazil estimated in BRL84 billions.

Notable practitioners

Marc Stalder offers clients a wealth of experience across a range of different matters including regularisation of properties, reviewing lease agreements, due diligence, securitisation and emission of CRIs. **Strengths:** "Marc is not only aware of the market and developments from the public sector, but is also engaged to understand our internal and corporate structure, processes and requirements to provide a suitable solution to every real estate case." "It is really a great pleasure to work with Marc. I always can fully rely on him and his expertise." "Very smart, with total control of the area. Always considerate. Excellent and differentiated professional." **Flávia Vidigal** joins the rankings this year after being lauded for her ability to mitigate risks when dealing with real estate acquisitions and sales. **Strengths:** "Flávia is very good at evaluating the risks and at proposing the best solutions to close the deals." "Flávia Vidigal has demonstrated a lot of competence and knowledge."

FreitasLeite

What the team is known for FreitasLeite is an experienced real estate practice maintaining a solid track record in corporate and finance transactions. The team advises investment funds, asset managers

and technology companies on securities offerings, fund formation and acquisitions. It is additionally instructed to assist with the negotiation of lease agreements and joint ventures.

Strengths

"The team provides high-quality and sophisticated services."

"The entire team is very approachable and has good in-depth knowledge."

Work highlights FreitasLeite assisted Domínio Imobiliária Empreendimentos e Participações with the issuance of real estate certificates (CRI) to the amount of BRL50.3 million.

Notable practitioners

Fernanda Amaral is a very well-established partner, particularly in the field of public offering. Clients also benefit from her strategic advice on distribution of real estate shares and investment funds. **Strengths:** "Fernanda has an impressive multidisciplinary practice and acts in highly sophisticated cases." "She is very responsive to client requests, business-oriented and a highly trustworthy real estate lawyer." "Very good lawyer. Technically prepared and very confident." "Outstanding professional." **Tatiana Altemari** offers notable strength in real estate finance transactions, such as public offerings and emission of CRIs, as well as negotiating real estate acquisitions. **Strengths:** "Tatiana is extremely technical and diligent, and also very dedicated to the needs of the clients. She is recognised for her expertise and excellence." "Tatiana is an expert in the field."

i2a Advogados

What the team is known for i2a Advogados is often sought out by domestic and international investment funds. The team is busy assisting clients with the issuance of receivables certificates and loans. The team also assists with the acquisition of properties and the development of shopping centres, hotels and rural land. Quinto Andar is a new client acquisition to the portfolio.

Strengths

"They are a very open and proactive team. They are always on the table to help dealing with the adversities that may arise in a big deal."

"i2a helps us on complex matters in a constructive and timely manner."

"Always available, good technique and agility. They are very good."

Work highlights i2a Advogados advised Vinci Partners on the acquisition and finance structure of stakes of four shopping malls from Ancar Ivanhoe group. The value of this transaction was of BRL659 million.

Notable practitioners

Ronaldo Ishikawa (see p.61) is a well-established partner, with special expertise in the issuance of Real Estate Receivables Certificates (CRI), as well as negotiation of public deeds. **Strengths:** "Ronaldo is a very intelligent, expert and studious lawyer. He is always up to date with all capital market matters." "Absolutely off the charts, very good."

Lefosse Advogados

What the team is known for Lefosse Advogados regarded for its real has a noted real estate expertise. The team is recognised for its ability to handle real estate asset restructuring and the acquisition of rural and urban property. It is also experienced acting on the issuance of receivables certificates and lease agreements. Further activity is in representing banks

and investment funds. Braskem and Moura Dubeux Engenharia are new client wins.

Strengths

"Wide and highly qualified team. Easy access and contact with partners and senior lawyers."

"They instil confidence and trust in legal guidelines that allow decision-making."

Work highlights Lefosse assisted Riza Asset Management with ten sales and leaseback transactions.

Notable practitioners

Andréa Caliento has long-standing experience on a wide range of matters, including negotiation of purchase and sale agreements, regularisation and fiduciary alienation. **Strengths:** *"Andréa understands the client's needs." "She's extremely competent." "Very confident and has extensive knowledge." "Excellent professional."* **Marcela Brasileiro** joins the rankings this year after demonstrating significant skills on due diligence, as well as assisting clients with acquisition of capital stocks and shares, and purchase and sale of real estate assets. **Strengths:** *"Marcela, besides being extremely attentive and friendly, is a professional off the charts." "Good results and intense dedication to the projects."*

Lobo & Lira

What the team is known for Lobo & Lira is an established Rio de Janeiro-based law firm with continued activity in shopping centre administration issues and transactional matters. The team is experienced advising on corporate structuring and lease agreements. It also is well regarded for its significant institutional role representing Brazilian associations in legislative discussions.

Notable practitioners

José Ricardo Lira is acknowledged for his precise legal work and local expertise advising clients, more specifically on acquisition of real estate stocks, regularisation of deeds of sale, review of registry documents, as well as representing clients on lawsuits. **Strengths:** *"He is a senior practitioner, very good." "Strong focus on litigation practice in the real estate sector."*

Madrona Advogados

What the team is known for Madrona Advogados has a noteworthy department equipped to assist companies with both finance and traditional real estate matters. The firm remains active assisting clients with corporate structuring and the acquisition of real estate assets. It is also skilled at handling due diligence, registry law matters, and both lease and sale and leaseback agreements.

Strengths

"The balance between technical and commercial skills is a great differential of the firm."

"Madrona's team is very experienced and performs very well, especially considering particularities of the real estate sector."

"Extremely complete and efficient firm in dealing with complex issues."

"The team is well prepared and knowledgeable, having been able to support every major decision."

Work highlights Madrona Advogados advised FL2 Partners on the purchase of 58 real estate properties. These transactions were valued at BRL35.5 million.

Notable practitioners

Marcelo Cosac Said has well-established experience dealing with financial transactions and investments in the real estate sector. **Eduardo Tristão** is admired

for his adept negotiation of real estate asset developments, as well as for his expertise on joint venture drafting and negotiation. **Strengths:** *"Tristão is an incomparable negotiator." "Eduardo is very responsive and a strategic adviser." "Excellent professional, technically competent and up to date; great vision and business acumen, agile, kind, available, helpful and a partner." "Dedicated professional with the highest standard of engagement with the client."*

Navarro Advogados

What the team is known for Navarro Advogados is a firm that is proficient at representing domestic and multinational clients in an array of real estate matters. The team has expertise in assisting with real estate asset acquisition, negotiation of lease agreements and registry law issues. It is further well equipped to handle sector-related tax issues and the due diligence of assets required for project development.

Notable practitioners

Alexandre Tadeu Navarro has in-depth knowledge to offer clients, and is especially well regarded for his expertise dealing with the tax aspects of real estate transactions.

TozziniFreire Advogados

What the team is known for TozziniFreire Advogados is a multidisciplinary law firm benefiting from a strong track record advising on registry law issues, lease agreements and the development of real estate projects. It also represents clients in the issuance of receivables certificates, corporate structuring and the conducting of due diligence. The team is additionally visible in sector-related disputes. Newport Gestora, Carrefour and Suez Water Technologies are new clients.

Strengths

"Tozzini's work in the real estate field is impeccable."

"They are technically very good, and always provide a client-focused and high-quality work."

"TozziniFreire has an extraordinary ability to read the business and transcribe the needs into documents. More than that, they are able to help us with the structural demands through a great commercial approach."

"The technical knowledge of the whole team is very strong. They provide all the necessary support throughout the transactions."

"The team has a lot of knowledge and can help us in the most diverse demands."

Work highlights TozziniFreire advised Newport Gestora on the acquisition of a logistic property from Hypera Pharma for the amount of BRL208 million.

Notable practitioners

Pablo Meira Queiroz (see p.63) enjoys a solid reputation for his expertise advising clients on acquisition and sale of real estate assets, regularisation and registration of properties, as well as on sale of shares.

Strengths: *"Pablo is extremely collaborative, has a lot of technical knowledge and does a job of extreme quality." "Pablo is a complete lawyer. He has in-depth knowledge in the real estate sector and also helps us with topics from other related areas, making the relationship with the project and with clients is extremely virtuous." "In addition to a lot of technical knowledge, Pablo has an above-average commercial view."*

Band 5

Cascione Pulino Boulos Advogados

What the team is known for Cascione Pulino Boulos Advogados is a respected real estate department with particular strength in finance mandates. The team regularly advises domestic corporations and financial institutions on the issuance of receivables certificates, and the due diligence and acquisition of real estate assets. It also offers additional expertise in the negotiation of build-to-suit agreements.

Notable practitioners

Fabio Cascione is a key contact in the firm.

CGM Advogados

What the team is known for CGM Advogados has an esteemed practice in the real estate arena. The team is able to handle mandates related to acquisition of properties, as well as contentious matters. It often has real estate developers and investors as clients. SNF Brasil and Perkins + Will are new clients.

Strengths

"Customer service is excellent, off the charts. They are very responsive. They provide almost immediate responses. They go beyond what we ask."

"I felt very well supported and safe."

"Their team has a deep knowledge of the real estate matters. It is also very dedicated and available to help us."

Work highlights CGM was retained by Bright Roses to support them with the drafting, negotiation and all related diligences regarding the purchase of a real estate property in the state of Bahia.

Notable practitioners

Carolina Galvão is a strong practitioner with excellent experience in negotiating built-to-suit and public deeds, besides advising clients about acquisition of real estate property titles, possession rights and review of liens. **Strengths:** *"I highly recommend this professional. Confident, technical and very experienced. She was fundamental for structuring and monitoring all the stages of the business." "Carolina Galvão has deep knowledge of real estate issues, availability and ability to conduct operations with safety and sophistication." "Highly appreciate her efforts on keeping timely and comprehensive reports alerting us of the legal risks and guiding us towards a safer option."*

Eichenberg Lobato Abreu & Advogados Associados

What the team is known for Eichenberg Lobato Abreu & Advogados Associados has a visible real estate practice endowed with the skills to advise on real estate transactions, including acquisition of property. The team also acts on contentious, corporate and registry matters on behalf of real estate developers. Construtora Colares Linhares and Concessionária do Aeroporto Internacional de Guarulhos are new clients.

Strengths

"They always deliver their work with a lot of knowledge, timely answers and in-depth analysis."

Work highlights Eichenberg Lobato was retained by Melnick Desenvolvimento Imobiliário to provide a legal analysis of a real estate development estimated at BRL360 million.

Notable practitioners

Theo Keiserman de Abreu offers notable strength assisting clients with acquisition of luxury properties and legal structuring of real estate businesses.

Lucas Eichenberg joins the rankings this year after a noted performance assisting clients with contracts of real estate acquisitions and legal structuring of businesses. **Strengths:** “Lucas is an excellent lawyer and also businessman.” “Brilliant professional.” “Very solid knowledge.”

Gustavo Padilha Advogados

What the team is known for Gustavo Padilha Advogados is a well-regarded team hailed for its strength in structuring and executing shopping centre projects. The law firm benefits from further experience advising project developers on acquisitions, the performance of due diligence and registry law issues. It is also knowledgeable of related contractual matters, frequently assisting clients with sale and leaseback agreements.

Strengths

“The firm has a lot of knowledge in the area and a close and personalised follow-up with the client.”

Notable practitioners

Gustavo Pinheiro Guimarães Padilha maintains a strong focus on development, negotiation and drafting of minutes of lease agreements, as well as on due diligence, registration and regularisation of buildings. **Strengths:** “Excellent lawyer with a lot of technical knowledge about the real estate market.”

Negrão, Ferrari & Associados

What the team is known for Negrão Ferrari & Associados is frequently retained to advise clients on negotiation, due diligence and real estate acquisition. Providing in-depth analysis of legal environmental aspects and consulting services regarding Urban Law, both for residential and commercial developments. Clients also benefit from the firm's intense activity in real estate finances area, including audits, mortgage loans and assets pledged in funds acquisition proceedings.

Strengths

“Negrão, Ferrari & Associados’ team has always demonstrated the ability to handle and provide adequate support on complex matters.”

“They are very fast in bringing solutions for complex issues.”

“Very good level of services and great responsiveness. They always meet the agreed deadlines.”

Notable practitioners

Carlos Eduardo Peres Ferrari has standout experience negotiating real estate joint ventures, securitisation and emission of CRI. **Strengths:** “Ferrari is always available for the client and provides solutions for the deals.” “Fast to understand the problem and design the solution.” **Ricardo Negrão** offers a wealth of experience in real estate matters, including structuring of deals, advising clients on operations for investment funds, as well as due diligence for credit operations. **Strengths:** “He is a scholar, very dedicated to the subject.” “Always updated about market and new kinds of structure of investments.” “Very good experience in negotiation. Expertise in the investment market.”

Romani Advogados

What the team is known for Romani Advogados is a real estate boutique experienced in assisting domestic companies with the development of real estate projects. The team offers distinct expertise in property acquisitions, corporate structuring and due diligence for the development of projects. It is additionally capable of handling lease agreements. JHSF,

99 Didi and Panorama Capital are new clients to the portfolio.

Strengths

“They have a great capability in looking at the ‘broad picture’, considering not only legal issues but also the business goals.”

Work highlights Romani Advogados represented 99 Tecnologia in an indemnity lawsuit regarding the termination of a lease agreement. The value discussed in the mandate is BRL50 million.

Notable practitioners

Tarso Romani is the main contact at the firm.

S2GDC Advogados

What the team is known for S2GDC Advogados is well regarded for its robust real estate litigation practice, including judicial and arbitration proceedings, as well as litigation advice. The firm has a team of seasoned specialists handling acquisition and sale of urban and rural properties, structuring of real estate projects and developments, due diligence, public deeds, as well as registration and regularisation of assets.

Strengths

“The firm deals with complex and sophisticated issues consistently and accurately, assisting us in the most comprehensive and complete way, always presenting innovative and feasible solutions.”

“Both litigation and advisory teams are prepared to provide assertive and strategic guidance.”

“Detailed and innovative analysis of lawsuits and advisory matters.”

Work highlights S2GDC Advogados represented TG Core Asset in a lawsuit discussing the validity of a fiduciary regime. The matter value is BRL228.8 million.

Notable practitioners

Pedro Ricardo e Serpa (see p.58) is a seasoned practitioner, well regarded for representing clients in complex real estate litigation proceedings.

Strengths: “Extremely skilled, experienced, accessible, flexible and a pro-business professional.” “Pedro Serpa is a high-level lawyer. He is skilful and has the ability to turn difficult matters into simple solutions.”

“Extremely prepared for complex subjects; providing strategic guidance and aiming at the best performance for our business. Great capacity of risk assessment and mitigation of its consequences.” **Daniel Gomes** (see p.60) is well regarded for his broad real estate practice, which covers transaction structures, drafting and negotiation of agreements, due diligence, as well as drafting of public deeds. **Strengths:** “Responsive professional and updated with the most modern practices.” “Daniel’s work and his team has always been at a high level.” “He always has the best solution for the business.”

Silveiro Advogados

Silveiro Advogados

What the team is known for Silveiro Advogados showcases expertise in assisting real estate investment funds and is also familiar with clients from the agribusiness sector. The team acts on transactional issues, including property acquisitions, as well as on contentious matters. It also offers experience in regulatory and tax affairs. Fibrasil Infraestrutura and American Tower are new client wins.

Strengths

“The team is always quick in contacts and returns. They show pro activity and commitment to our matters.”

“Their team is very complete and strong.”

Work highlights Silveiro assisted Multiplan Empreendimento with a real estate development

project in Porto Alegre. The project is valued at BRL4 billion.

Notable practitioners

Rodrigo Varini Mutti has a long-standing experience negotiating purchase and sale agreements and public deeds, as well as providing legal assistance in due diligences, registry and negotiation of memorandum of understanding. **Strengths:** “Rodrigo Mutti heads the firm’s real state practice. He has developed and managed their branch in São Paulo for many years. He is very impressive.” **Nicolas Aires de Paiva** is active reviewing real estate contracts, due diligences and negotiation of agreements. **Strengths:** “His business view is brilliant. He presents a very clear posture and commercial vision, proposing intelligent solutions.”

“He has a good legal knowledge to structure the commercial solutions. Another important point is that he is always available.”

Souto Correa Advogados

What the team is known for Souto Correa Advogados provides assistance to clients on matters related to purchase and sale contracts as well as on lease agreements and due diligence. Additional expertise includes registry law and contentious mandates. GLP Q Participações, LOG Commercial Properties e Participações and BTG Pactual Serviços Financeiros are new client acquisitions.

Strengths

“Full mastery of the matters, exceeding my expectations with the high expertise of the professionals.”

“They show a lot of technical knowledge at all times, and a trading intelligence above what I had seen before.”

Work highlights Souto Correa was retained by Banco Votorantim to assess and restructure a series of real estate contracts in a project valued at BRL250 million.

Notable practitioners

Fabio Baldissera maintains a strong focus assessing and restructuring real estate transactions, as well as advising clients on sale, leaseback and free-lease agreements. Baldissera is frequently sought out for his legal opinions. **Strengths:** “He is a complete professional, competent, knowledgeable of real estate and of the best market practices. He is agile and still available to our urgencies.” “He is a flexible professional, competent and meets the agreed when it comes to the content and deadlines.”

Vieira Rezende

What the team is known for Vieira Rezende maintains its expertise in dealing with property acquisitions and regulatory matters. The team is familiar with important players in the energy and hospitality industries. Further capabilities include skills to act on contentious issues and in cross-border matters. Genial Geração de Energia, EDP Renováveis and Adobe are new client acquisitions.

Strengths

“The firm combines legal expertise with a practical and commercial understanding of real estate contract negotiations.”

“They have a great ability to deal with complex and sophisticated problems, always bringing relevant solutions to the matters.”

Work highlights Vieira Rezende assisted EDP Renováveis with real estate matters regarding a renewable power project. The value of the matter is BRL1 billion.

Notable practitioners

Lúcia Aragão is the main contact at the firm.

Viseu Advogados

What the team is known for Viseu Advogados is a firm that offers experience acting on real estate matters. The team is well versed in the acquisition, development and registration of urban properties. It is further able to advise on lease agreements. Its client portfolio largely consists of construction companies and investment funds.

Strengths

"Vibrant firm with large teams in various practice areas, which allows the creation of multidisciplinary teams to deal with complex topics, also bringing synergy between different specialisations."

"Professionals with good academic background and updated with the most modern practices in this area."

Work highlights Viseu Advogados advised Bresco Investimentos on the acquisition of real estate properties Ceará. The value of the matter is BRL44.3 million.

Notable practitioners

Giselle Esteves Vergal Lopes is the main contact of the firm.

Other Ranked Lawyers

Ana Carolina Cavalcante of C2A Advogados offers clients a wealth of experience across a range of different matters, including acquisition and sale of properties, its regularisation and registry. Cavalcante also assists clients with the issuance of real estate credit notes backed by real estate receivables.

Strengths:

"Ana Carolina is very dedicated and focused on supporting the client with the best possible solution."

"Technically competent, committed and available."

"Ana has great knowledge, also has a good relationship with players in the market, including other firms. She facilitates the conversation and knows the matters in depth."

Lúcia Frias of Caselli Guimarães Advogados has long-standing experience assisting clients with the structuring and development of real estate operations, acquisition of urban and rural properties, as

well as carrying out real estate due diligence.

Strengths:

"Lucia is very good technically."

Flávio Gonzaga Bellegarde Nunes of Flávio Gonzaga Advogados is distinguished for his stellar trajectory in real estate. Nunes acts as consultant on various real estate matters, and clients benefit from his in-depth knowledge and long-standing experience.

Luiz Paulo Lago Daló of Daló e Tognotti Advogados is well regarded by his peers for his strong and active performance in the real estate finance arena.

Strengths:

"Luiz Paulo is technically very good and very experienced. He has a long trajectory working in financial institutions. He knows the other side very well, and is super prepared and reasonable during the deals."

"He is excellent. Has a great knowledge of the real estate sector."

"Luiz Paulo is very experienced in the real estate finance market. Strong focus on securitisation and funds. Excellent professional."

Georges Martens of Martens & Dornaus Advogados is a strong practitioner with excellent experience providing legal assistance with real estate acquisitions, as well as analysing lease agreements, negotiating and drafting private instrument of sale and subsequent public deeds.

Strengths:

"Georges is an exceptional lawyer. Always willing to meet the interests of his clients."

"Georges is a lawyer we can rely on. He is a valued partner of his clients."

"He is extremely patient, very skilled to deal with complicated transactions and explaining the matters to his clients. I am very satisfied with his services."

Luciano Mollica of Luciano Mollica Law Firm is well regarded for his expertise advising clients on urban real estate.

Strengths:

"He is excellent, very good."

Thomaz Henrique Monteiro Whately enjoys a solid reputation for his expertise assisting clients with real estate acquisitions, partnerships and developments. Whately is also skilled on issuance of agribusiness receivables certificates (CAR), warranty and negotiation of lease agreements.

Strengths:

"Thomaz is excellent. He is a senior practitioner, specialised in real estate and also has very good tax knowledge. He is very dedicated and dynamic."

"The client service is perfect. He has admirable knowledge and unique competence."

"He is always very available and calm. I admire him as a professional. Great knowledge and commitment to his clients."

Tania Pantano of Pantano Advogados offers notable experience dealing with the structuring and preparation of legal instruments for acquisition of real estate units. Tania has also substantial experience with registration of incorporation of mixed-use development.

Strengths:

"Partner Tania Pantano has a lot of experience and an above-average business view."

"Excellent professional and is very collaborative."

Fernanda Rosa of Lobo de Rizzo Advogados offers clients a wealth of experience across a range of different matters, including acquisition and sale of real estate properties, assessment of mining rights, unblocking of enrolment certificates, environmental assessment, as well as equity restructuring.

Strengths:

"She is a superb lawyer, very strong in real estate. I like working with her. Very good at complex subjects. She has a strong background and brings a comprehensive view about the matters."

"Fernanda Rosa combines an excellent technique with a great flexibility to deal with tough negotiations involving difficult parties."

"Fernanda is always deeply involved in the deals and brings conciliatory and creative solutions to the stand-offs."

"She knows all the technical details in depth, has an excellent sense of urgency and is always available."

Tax Non-contentious

Tax: Non-contentious		Tax: Legal Opinions	
Senior Statespeople		Leading Individuals	
Senior Statespeople: distinguished older partners		Band 1	
Ulhôa Canto Carlos Alberto <i>Ulhôa Canto, Rezende *</i>		Abreu Machado Derzi Misabel <i>Sacha Calmon–Misabel</i>	
Leading Individuals		Ávila Humberto <i>Humberto Ávila Advocacia (ORL) ◇</i>	
Star individuals		Ayres Barreto Paulo <i>Aires Barreto Advogados Associados</i>	
Mariz de Oliveira Ricardo <i>Mariz de Oliveira e Siqueira</i>		Calmon Navarro Coêlho Sacha <i>Sacha Calmon–Misabel</i>	
Band 1		Carrazza Roque Antônio <i>Roque Carrazza (ORL) ◇</i>	
Costa Celso <i>Machado, Meyer, Sendacz e Opice *</i>	Tomazela Santos Ramon <i>Mariz de Oliveira e Siqueira</i>	de Barros Carvalho Paulo <i>Barros Carvalho (ORL) ◇</i>	
Haddad Gustavo Lian <i>Lefosse Advogados</i>	Vinci Guido <i>Tauil & Chequer Advogados *</i>	Gandra da Silva Martins Ives <i>Advocacia Gandra (ORL) ◇</i>	
Schoueri Luís Eduardo <i>Lacaz Martins, Pereira Neto</i>	Band 5	Greco Marco Aurélio <i>Fundação Getúlio Vargas (ORL) ◇</i>	
Band 2	Abraham Loria Daniel <i>Stocche Forbes Advogados *</i>	Mariz de Oliveira Ricardo <i>Mariz de Oliveira e Siqueira</i>	
Bianco João Francisco <i>Mariz de Oliveira e Siqueira Campos</i>	Abreu Jerry <i>TozziniFreire Advogados *</i>	Schoueri Luís Eduardo <i>Lacaz Martins, Pereira Neto</i>	
Dias Musa Simone <i>Trench Rossi Watanabe *</i>	Aguiar Bruno <i>Rayes & Fagundes Advogados Associados</i>	Taveira Tórres Heleno <i>Heleno Torres Advogados (ORL) ◇</i>	
Novais Raquel <i>Machado, Meyer, Sendacz e Opice *</i>	Amaro Abel <i>Veirano Advogados *</i>		
Palma Bifano Elidie <i>Mariz de Oliveira e Siqueira Campos</i>	Ayres Moreira Gilberto <i>Ayres Ribeiro Advogados</i>		
Rosanova Galhardo Luciana <i>Pinheiro Neto Advogados *</i>	Barros Maurício <i>Demarest Advogados</i>		
Tonanni Fernando <i>Machado, Meyer, Sendacz e Opice *</i>	Cavinatto João Paulo <i>Lefosse Advogados</i>		
Band 3	Chagas Monteiro De Melo Christiano <i>Demarest</i>		
Accorsi Lunardelli Pedro Guilherme <i>Advocacia (ORL) ◇</i>	de Barros Meira Thais <i>BMA–Barbosa, Müssnich, Aragão *</i>		
Barrieu Roberto <i>Cescon, Barrieu, Flesch & Barreto *</i>	de Moraes Amorim Rafael <i>Vieira Rezende</i>		
Bazzo Lauletta Andrea <i>Mattos Filho *</i>	de Souza Carvalho André <i>Veirano Advogados *</i>		
Brigagão Gustavo <i>Brigagão, Duque Estrada–Advogados</i>	de Souza Lobato Valter <i>Sacha Calmon–Misabel Derzi</i>		
Centeno Ferraz Luiz Felipe <i>Mattos Filho *</i>	Faria Renato <i>Peixoto e Cury Advogados</i>		
Chamma Matarazzo Giancarlo <i>Pinheiro Neto Advogados *</i>	Ferreira Martins Vasconcelos Breno <i>Mannrich *</i>		
Coelho Renato <i>Stocche Forbes Advogados *</i>	Figueiredo Diogo <i>Schneider, Pugliese, Sztokfisz, Figueiredo</i>		
Duque Estrada Roberto <i>Brigagão, Duque Estrada</i>	Galvão e Anderi Silva Camila <i>Machado, Meyer, Sendacz *</i>		
Emery Renata <i>TozziniFreire Advogados *</i>	Guidoni Filho Antonio Carlos <i>Vella Pugliese Buosi *</i>		
Lopes Henrique <i>KLA Advogados *</i>	Homsy Leonardo <i>Mattos Filho *</i>		
Muniz Ian <i>Veirano Advogados *</i>	Liguori Affonso Maluf Claudia <i>CBLM Advogados (ORL) ◇</i>		
Oliveira Júlio <i>Machado Associados</i>	Maia João Agripino <i>Schmidt, Valois, Miranda (ORL) ◇</i>		
Peroba Barbosa Luiz Roberto <i>Pinheiro Neto Advogados *</i>	Marino Orsolon Carlos Eduardo <i>Demarest Advogados</i>		
Siciliano Borges Alexandre <i>Lobo de Rizzo Advogados</i>	Mifano Flavio <i>Mattos Filho *</i>		
Utumi Ana Cláudia <i>Utumi Advogados</i>	Miguita Diego <i>Vaz, Buranello, Shingaki & Oioli Advogados</i>		
Band 4	Moraes de Almeida Nogueira Junqueira Lavinia <i>(ORL) ◇</i>		
Amendola Antonio <i>Dias Carneiro Advogados</i>	Stamato Adriana <i>Trench Rossi Watanabe *</i>		
Becker Ricardo <i>Pinheiro Neto Advogados *</i>	Veitzman Flávio <i>Pinheiro Neto Advogados *</i>		
Bolan Ricardo <i>Lefosse Advogados</i>	Up-and-coming individuals		
Brunelli Machado Rodrigo <i>Ulhôa Canto, Rezende e Guerra *</i>	Amarante Bardella Renata <i>Schneider, Pugliese, Sztokfisz</i>		
Fajersztajn Bruno <i>Mariz de Oliveira e Siqueira Campos</i>	Carsoni Alves Fernandes da Silva Fabiana <i>Mariz</i>		
Faloppa José Otavio <i>BMA–Barbosa, Müssnich, Aragão *</i>	Cavalcante Koury Paulo Arthur <i>Aires Barreto Advogados</i>		
Giannetti Machado Clarissa <i>Trench Rossi Watanabe *</i>	Conceição Costa Luis Henrique <i>BMA–Barbosa *</i>		
Gomes de Oliveira André <i>Castro Barros Advogados</i>	Estevam Allevato Neto Murillo <i>Bichara Advogados</i>		
Lacaz Martins Ricardo <i>Lacaz Martins, Pereira Neto, Gurevich</i>	Garcia Rodrigues dos Santos Rafael <i>Cescon, Barrieu *</i>		
Lacerda Gama Tacio <i>Lacerda Gama Advogados (ORL) ◇</i>	Habib Negreiros Barbosa Bruno <i>Veirano Advogados *</i>		
Macedo Malheiro Rafael <i>Felsberg Advogados</i>	Lucasechi Álvaro <i>KLA Advogados *</i>		
Maito da Silveira Rodrigo <i>Dias Carneiro Advogados</i>	Medaglia Thiago <i>TozziniFreire Advogados *</i>		
Moreira Monteiro Marco Antonio <i>Veirano Advogados *</i>	Miranda Lima Mariana <i>Lobo de Rizzo Advogados</i>		
Mota Douglas <i>Demarest Advogados</i>	Moura Fernando <i>Sacha Calmon–Misabel Derzi Consultores</i>		
Notaroberto Barbosa Hermano <i>BMA–Barbosa, Müssnich *</i>	Sarpi Breno <i>Lefosse Advogados</i>		
Polizelli Victor <i>KLA Advogados *</i>	Veiga Shingai Thais <i>Mannrich e Vasconcelos Advogados *</i>		
Ruzisca Vaz Paulo César <i>Vaz, Buranello, Shingaki & Oioli</i>	Yoshida Flavio <i>Rayes & Fagundes Advogados Associados</i>		
Teixeira Duarte Filho Paulo César <i>Stocche Forbes *</i>	Associates to watch		
	Lagresta Camila <i>Lobo de Rizzo Advogados</i>		
	Paranaguá Gabriel <i>Felsberg Advogados</i>		
* Indicates individual with profile.			
◇ (ORL) = Other Ranked Lawyer.			
Alphabetical order within each band. Band 1 is highest.			

the tax, accounting and corporate regulations to the specific situation under discussion despite its complexity.”
“The team has deep experience and knowledge of the most up-to-date technical discussions.”
“The service provided is always on a very high level, and Lefosse are very responsive if an urgent matter is under discussion.”
Work highlights Lefosse assisted airline GOL with the tax planning of a corporate reorganisation.
Notable practitioners
Head of department Gustavo Lian Haddad has strong capabilities assisting clients with the tax implications of important transactions, including M&A and IPOs. He also deals with tax consultancy, acting on matters such as corporate organisations.
Strengths: “Gustavo is a very experienced and highly skilled tax adviser with a high level experience with multinational corporations.” “He is definitely one of the most knowledgeable and complete tax professionals in Brazil.” “He combines a great academic background with a hands-on, operational approach when dealing with complex challenges.” Partner Ricardo Bolan is able to assist clients on tax mandates, including corporate reorganisations and the review of tax aspects of important transactions. Strengths: “He is sound in technical skills. He also comes up with creative ideas we would never had considered by ourselves.” João Paulo Cavinatto is a partner who is often active providing advice to clients on indirect taxes, as well as on customs mandates. Strengths: “He is quite good in foreign trade matters.” “He has a very high level of capacity to deal with complex matters.” Up-and-coming Breno Sarpi joins the rankings this year due to his work handling tax planning matters. He also has knowledge of the tax aspects of corporate reorganisations. Strengths: “He thoroughly analyses the matter and is very available for the client. I think he is truly interested in the client.” “He is involved in providing ideas which we can trust considering his experience.”

* Indicates individual with profile.

◇ (ORL) = Other Ranked Lawyer.

Alphabetical order within each band. Band 1 is highest.

Band 1

Lefosse Advogados

What the team is known for Lefosse Advogados is a highly respected firm with a wealth of experience advising multinational organisations on a range of cross-border tax matters. The team has earned a strong reputation for its ability to assist with complex fiscal issues connected with corporate transactions, including cost sharing, transfer pricing and reorgan-

isations. Its clients also highlight the firm's expertise in handling federal and municipal taxes such as ISS, PIS and COFINS, as well as social security contributions. The firm's clientele comprises significant players from an array of industries including telecommunications, energy and technology. Telefônica Group and Asa Bank are new client wins.

Strengths

"Lefosse understand very well the business where the company is situated. They are very skilful in combining

the tax, accounting and corporate regulations to the specific situation under discussion despite its complexity."

"The team has deep experience and knowledge of the most up-to-date technical discussions."

"The service provided is always on a very high level, and Lefosse are very responsive if an urgent matter is under discussion."

Work highlights Lefosse assisted airline GOL with the tax planning of a corporate reorganisation.

Notable practitioners

Head of department **Gustavo Lian Haddad** has strong capabilities assisting clients with the tax implications of important transactions, including M&A and IPOs. He also deals with tax consultancy, acting on matters such as corporate organisations.

Strengths: "Gustavo is a very experienced and highly skilled tax adviser with a high level experience with multinational corporations." "He is definitely one of the most knowledgeable and complete tax professionals in Brazil." "He combines a great academic background with a hands-on, operational approach when dealing with complex challenges." Partner **Ricardo Bolan** is able to assist clients on tax mandates, including corporate reorganisations and the review of tax aspects of important transactions. **Strengths:** "He is sound in technical skills. He also comes up with creative ideas we would never had considered by ourselves." **João Paulo Cavinatto** is a partner who is often active providing advice to clients on indirect taxes, as well as on customs mandates. **Strengths:** "He is quite good in foreign trade matters." "He has a very high level of capacity to deal with complex matters." Up-and-coming **Breno Sarpi** joins the rankings this year due to his work handling tax planning matters. He also has knowledge of the tax aspects of corporate reorganisations. **Strengths:** "He thoroughly analyses the matter and is very available for the client. I think he is truly interested in the client." "He is involved in providing ideas which we can trust considering his experience."

Machado, Meyer, Sendacz e Opice

What the team is known for Machado, Meyer, Sendacz e Opice is a front-running firm with an established tax department regularly sought out by well-known companies due to its proficient counsel on transactional mandates. Its experienced bench demonstrates prowess advising on an array of non-contentious issues, such as the fiscal implications of high-value M&A transactions, as well as assisting clients with the implementation of complex tax structures and tax planning. Its clients come from

Tax Non-contentious: The Elite	Tax Non-contentious: Highly Regarded
Leading Firms	Leading Firms
Band 1	Band 1
Lefosse Advogados	Brigagão, Duque Estrada – Advogados
Machado, Meyer, Sendacz e Opice	Cescon, Barriue, Flesch & Barreto Advogados
Mariz de Oliveira e Siqueira Campos Advogados	KLA Advogados
Mattos Filho	Lobo de Rizzo Advogados
Pinheiro Neto Advogados	Machado Associados
Band 2	Stocche Forbes Advogados
BMA – Barbosa, Müssnich, Aragão	Tauil & Chequer Advogados in association with Mayer
Ulhoa Canto, Rezende e Guerra Advogados	TozziniFreire Advogados
Veirano Advogados	Vaz, Buranello, Shingaki & Oioli Advogados
Band 3	Band 2
Aires Barreto Advogados Associados	Bichara Advogados
Demarest Advogados	Castro Barros Advogados
Lacaz Martins, Pereira Neto, Gurevich & Schoueri	CGM Advogados
Sacha Calmon – Misabel Derzi Consultores	Dias Carneiro Advogados
Trench Rossi Watanabe	Felsberg Advogados
Alphabetical order within each band. Band 1 is highest.	Gaia Silva Gaede Advogados
	Madrona Advogados
	Peixoto e Cury Advogados
	Rolim, Viotti, Goulart, Cardoso Advogados
	Schneider, Pugliese, Sztokfisz, Figueiredo e Carvalho
	SiqueiraCastro – Advogados
	Utumi Advogados
	Vella Pugliese Buosi e Guidoni Advogados
	Vieira Rezende
	Band 3
	ASBZ Advogados
	Ayres Ribeiro Advogados
	Bocater, Camargo, Costa e Silva, Rodrigues
	Huck, Otranto, Camargo Advogados
	Mannrich e Vasconcelos Advogados
	Rayes & Fagundes Advogados Associados
	Velloza Advogados

a diverse range of industries, including banking and finance, mining and technology. ADCOS and Olist are new client wins.

Strengths

"They think out of the box and are able to show me how to achieve my goals in a responsible way. The team are very strong and responsive."

"They have the knowledge and experience to handle complex matters in the tax practice in Brazil."

"The team delivers work with deep and well-structured analysis."

Work highlights Machado Meyer advised Magazine Luiza on the tax aspects of its acquisition of e-commerce platform KaBuM!.

Notable practitioners

Holding long-standing experience, partner **Celso Costa** (see p.57) is a renowned lawyer in the non-contentious tax arena. He has amassed important experience advising clients on a number of tax issues concerning M&A, corporate restructuring and transfer pricing. **Strengths:** *"I really like his work because he is able to clearly understand our needs without getting into irrelevant matters. He is quite practical and objective."* *"He is very diligent. He is indeed very good. His accounting background is also helpful in transactional matters."* Partner **Raquel Novais** (see p.65) is often seen assisting clients with the tax implications of the opening up and expansion of businesses, as well as reviewing the tax structure of large corporations. She deals with both direct and indirect tax regimes. **Strengths:** *"She is excellent. She is my main reference whenever I need assistance. She has technical skills and is clear and didactic when it comes to explaining complex tax legislation."* *"She is one of the best and most complete tax lawyers in Brazil."* **Fernando Tonanni** (see p.69) is a partner who has several years of sustained tax practice, which includes issues involving corporate transactions, tax efficiency and international tax assistance. **Strengths:** *"Very good technical skills. He is committed to always finding the best solution."* *"He has excellent knowledge and shows a very good quality of work."* **Camila Galvão e Anderi Silva** (see p.59) advises clients on structuring fiscal models for new businesses, as well as on regulatory tax issues. **Strengths:** *"Camila is a key player. She supports us far beyond our demand."* *"Camila is always available and willing to listen and to understand our needs, creating a real partnership with the client."*

Mariz de Oliveira e Siqueira Campos Advogados

What the team is known for Mariz De Oliveira e Siqueira Campos Advogados is a prestigious tax boutique earning the highest praise for its impressive track record of handling advisory mandates. The firm remains a first port of call for both domestic and international companies in need of tax advice relating to M&A deals, IPOs and corporate reorganisations. Its deep bench also demonstrates particular legal expertise in matters involving indirect taxes such as ISS and ICMS. The firm's distinguished team has additional expertise advising its client roster on international tax matters.

Strengths

"The team has high expertise in tax matters, including international tax. They provide precise and accurate legal analysis."

"The firm's lawyers are experts in sophisticated matters."

"They have the ability to absorb the most complex tax subjects and explain them in a simple way. This is their differentiator."

Notable practitioners

Co-head of department and founding partner **Ricardo Mariz de Oliveira** has cultivated a highly respected tax practice. His expertise is sought out by important clients to obtain legal tax opinions regarding complex issues. **Strengths:** *"He is indeed a star. He stands out as a paragon in legal opinions. He is an authoritative figure."* *"He provides strategic legal opinions on sophisticated matters."* Co-head of department **João Francisco Bianco** possesses a longstanding tax practice and has gained the expertise to act on matters including international

taxation. He also offers tax litigation experience.

Strengths: *"He is very good. I regard him as a top-rate professional."* *"He is a great professional. Commitment is something that defines him."* Partner **Elidie Palma Bifano** has secured a respected name in the non-contentious tax arena due to her long-standing and solid experience. She is able to act on matters concerning the tax impact of new business models and corporate reorganisations. **Strengths:** *"She is a legend. Her work is very good, and she is always available whenever I need her advice. She is one of the best in setting up new tax structures."* *"She has a name that spells out credibility. She is a top-notch lawyer."*

Bruno Fajersztajn is a partner known for his direct tax knowledge, as well as his work in international taxation. He also advises on transactional matters and can handle indirect tax issues. **Strengths:** *"He is a very good lawyer. In terms of technical abilities, he is really good."* *"We trust a lot in his work due to the quality of his performance and the commitment he shows."* **Ramon Tomazela Santos** is a partner who is acquainted with matters such as corporate and international taxation, including transfer pricing issues.

Strengths: *"Besides his strong legal knowledge, he has developed a strong sense of urgency and commercial relationship."* *"He is a professional with good technical skills and always inspires confidence while communicating in a clear way."* Up-and-coming lawyer **Fabiana Carsoni Alves Fernandes da Silva** secures a ranking in the tax table due to her work regarding tax planning in corporate reorganisations. She also acts on transactional issues. **Strengths:** *"She is a flexible lawyer, being also practical and rational. She is an academic but manages to understand our business specifics in her provision of advice."* *"She is a great professional."*

Mattos Filho

What the team is known for Mattos Filho is a powerhouse held in high esteem for its prowess in the full spectrum of tax mandates. The firm's distinguished team advises domestic and multinational corporate heavyweights from a range of industries on the fiscal aspects of an array of matters, including IPOs, M&A, joint ventures and corporate reorganisations. Its client roster includes major players from the banking and finance, technology and cosmetics industries.

Strengths

"They have a very technical team and also robust experience with important companies."

"The whole team is very solid, always delivering extremely sharp work. It does not matter who you talk to, they are all very committed."

"They are great – always available to support and very responsive to new demands."

Work highlights Mattos Filho was retained by Grupo Soma to advise on the tax elements of its acquisition of Hering.

Notable practitioners

Andrea Bazzo Lauletta (see p.54) is a commended partner of the firm who often deals with tax matters related to transactions, including M&A deals. **Strengths:** *"Andrea is a terrific lawyer. She is totally aware of everything that is happening."* *"She is extremely honest with the client and very oriented on the client's needs. She is also very friendly. It is always a pleasure to work with her."* Partner **Luiz Felipe Centeno Ferraz** (see p.56) displays knowledge on tax structure mandates related to corporate issues, including reorganisations and joint ventures. He also deals with transfer pricing. **Strengths:** *"Luiz is my main point of*

contact. He is super technical and has one of the most important networks in the field." "He is a good lawyer regarding international taxes and transfer pricing." Partner **Leonardo Homsy** (see p.61) has experience in mandates requiring knowledge of international taxation and customs issues. **Strengths:** "Leonardo provides very good tax analysis." **Flavio Mifano** (see p.63) is a partner endowed with the required skills to act on tax planning matters, including transactional mandates and corporate affairs. **Strengths:** "Flavio is a very good lawyer." "He is a well-known lawyer for matters relating to taxation in the financial market."

Pinheiro Neto Advogados

What the team is known for Pinheiro Neto Advogados is a top-flight firm with a revered tax department skilled in assisting national and international players from diverse industries, including automotive, technology and cosmetics, with an array of fiscal issues. Its highly regarded team frequently draws upon the firm's impressive expertise in other areas, such as corporate and insolvency, to advise on the fiscal implications of cross-border M&A transactions and acquisitions under judicial reorganisations. The team boasts additional expertise advising on the tax aspects of capital market operations and corporate restructuring. Semantix is a new client win.

Strengths

"The team are very technical. All responses have a high quality level, covering all the topics at the right time." "The team have a great understanding of the matters and also come up with different alternatives to approach the issue." "They provide a high level of advice based on their experience and expertise."

Work highlights Pinheiro Neto assisted Raizen with the analysis of the tax consequences of a corporate reorganisation.

Notable practitioners

Luciana Rosanova Galhardo (see p.66) is a partner who has earned a good reputation in tax practice because of her work assisting clients with corporate tax issues, including cost sharing agreements. **Strengths:** "She is indeed a seasoned practitioner. She has a good name in the market, advises good clients and delivers good work." "She is a brilliant lawyer when it comes to tax consultancy issues." Partner **Giancarlo Chamma Matarazzo** (see p.56)'s tax practice allows him to act on cross-border mandates, such as corporate reorganisations, transfer pricing and double transaction, among others. **Strengths:** "Giancarlo has very deep knowledge of tax law." "I consider him a rising star. He is one of the most notable lawyers of the team." "He is an excellent partner. He has the ability to synthesise and explain the complex tax system." Partner **Luiz Roberto Peroba Barbosa** (see p.65) advises clients on tax efficiency issues regarding transactions, including M&A. He also advises on the tax aspects of setting up different business models in Brazil. **Strengths:** "He is a fantastic resource in vetting, exploring and implementing tax strategies." "He is an excellent professional." Partner **Ricardo Becker** (see p.54) offers experience in tax assistance regarding transactions, including M&A. **Flávio Veitzman** (see p.70) maintains his ranking due to his work on tax mandates related to transactions, such as M&A. He also deals with corporate reorganisations. **Strengths:** "Flávio performs well. He understands the client's needs."

Band 2

BMA – Barbosa, Müssnich, Aragão

What the team is known for BMA – Barbosa, Müssnich, Aragão is a noteworthy firm with a solid track record of assisting companies with a range of advisory and transactional tax matters. The team draws upon its well-regarded corporate and capital markets practice to advise clients on the fiscal impacts of transactions, including corporate reorganisations, acquisitions and IPOs. It also demonstrates experience handling tax issues arising from debt restructuring. Its clientele spans a diverse range of industries, including telecommunications, energy and insurance. Banco Bs2 and Omega Energia are new client wins.

Strengths

"BMA has a high-level and multidisciplinary team. All the demands we had were handled very professionally, and their deep technical knowledge is undeniable." "The tax team has demonstrated an excellent level of promptness and efficiency in dealing with highly complex matters."

Work highlights BMA assisted BHP Billiton with the tax impact of Samarco, the company's joint venture with Vale, related to the handling of the Mariana dam collapse.

Notable practitioners

Partner **José Otavio Faloppa** (see p.58)'s practice sees him advise clients on the fiscal consequences of transactions, including M&A and corporate reorganisations. **Strengths:** "José Otavio is a very good practitioner." **Hermano Notaroberto Barbosa** (see p.65) is a partner who is instructed by clients to provide assistance with transactional matters, as well as corporate ones. He can handle the fiscal implications of M&A and corporate reorganisations. **Strengths:** "Hermano is an excellent, committed and dedicated lawyer. Every time I needed his assistance, I got an immediate response and high-quality service." "His responsiveness and extensive legal knowledge make his professional performance extremely notable and ethical." Partner **Thais de Barros Meira** (see p.57) has a tax practice focused on transactional mandates, including M&A and financing deals. She also acts on corporate reorganisations. **Strengths:** "Thais is an excellent professional with solid technical knowledge and experience. We have a very positive interaction. She is able to build a trusting relationship with clients." "She gives utmost attention to clients' issues and problems, always seeking the best solutions." Up-and-coming practitioner **Luis Henrique Conceição Costa** (see p.56) benefits from his tax experience to advise clients on corporate fiscal issues, as well as transactional operations. He can act on M&A, corporate reorganisations and international taxation. **Strengths:** "He has very deep technical knowledge in addition to his commercially-oriented profile when it comes to issues involving customer service." "Luis Henrique is a great professional to work with. He is highly dedicated and concerned about the return on the client's demands."

Ulhôa Canto, Rezende e Guerra Advogados

What the team is known for Ulhôa Canto, Rezende e Guerra Advogados is a longstanding firm with a talented team acting for companies from diverse industries, including banking and finance, mining and technology, on a range of tax mandates. The team has experience assisting clients with the fiscal impli-

cations of M&A, corporate reorganisations and IPOs. It boasts additional expertise advising on the fiscal aspects of cross-border mandates such as international investments and matters relating to foreign capital gains. United Medical is a new client win.

Strengths

"The team provided valuable and key insights into the tax risks and opportunities in complex deals, including those which are cross-functional with other areas." "They are very diligent and show technical abilities. They are always available and committed."

Work highlights Ulhôa Canto advised Ancar Ivanhoe Group on the tax elements of the divestiture of real estate properties.

Notable practitioners

Senior statesperson **Carlos Alberto Ulhôa Canto** (see p.69) has cultivated a tax practice that has earned him a well-regarded name in the area for his work advising clients on mandates such as corporate reorganisations and transactional issues, including M&A. Partner **Rodrigo Brunelli Machado** (see p.55) has skills in dealing with the fiscal ramifications of corporate mandates, including M&A, IPOs and reorganisations. **Strengths:** "Rodrigo demonstrated a much superior technical knowledge, being creative and responsive to the obstacles to the operation while adding significant contributions." "Rodrigo is a good lawyer. I recommend him. He has a lot of technical knowledge."

Veirano Advogados

What the team is known for Veirano Advogados is a longstanding firm with a significant track record of acting on complex tax matters. It is regularly called upon by national and international corporate heavyweights from a range of industries, including telecommunications, technology and automotive, due to its renowned skills assisting with issues relating to customs, transfer pricing and tax planning. Its clients also highlight the team's expertise handling both federal and state taxes such as PIS, COFINS and ICMS. It additionally draws upon its strong corporate practice to advise on the tax implications of acquisitions and reorganisations. Siemens Energy is a new client win.

Strengths

"They have high understanding of complex matters and the nature of our business. They are our go-to firm for advice on tax issues." "In addition to their technical competence, the team are always available and accessible, providing quality services and adapting to our demands."

Work highlights Veirano was retained by Yara to advise on the tax repercussions of an M&A deal.

Notable practitioners

Partner **Ian Muniz** (see p.64) has amassed tax experience in assisting clients with consultancy issues, including tax planning. He also provides advice on the tax aspects of transactions, such as M&A. He also acts on corporate reorganisations. **Strengths:** "Ian Muniz is a great professional and he always gives us the best answers." "He is excellent." Co-head of department **Marco Antonio Moreira Monteiro** (see p.64) is active in the tax practice arena providing advice on fiscal matters related to corporate issues, including reorganisations and M&A. Partner **Abel Amaro** (see p.52) offers knowledge of indirect tax mandates, including ICMS. He acts on fiscal planning issues. Partner **André de Souza Carvalho** (see p.58) often leverages his tax knowledge on mandates such as international taxation, tax planning and corporate reorganisations. Up-and-coming lawyer **Bruno Habib**

Negreiros Barbosa (see p.60) is seen advising clients on corporate tax mandates, including the taxation of the digital economy, as well as transactional issues, such as M&A. **Strengths:** “He is an excellent professional with in-depth knowledge of tax issues and is always available to offer support.” “Bruno has a lot of technical knowledge. He is extremely capable and detail-oriented. We trust in him when it comes to complex matters.”

Band 3

Aires Barreto Advogados Associados

What the team is known for Aires Barreto Advogados Associados is a well-reputed practice that is mainly active providing legal opinions on taxation aspects of M&A deals and corporate matters. The firm also undertakes mandates of a contentious nature, such as those relating to municipal taxes. It also handles tax work involving transfer pricing, tax audits and compliance.

Strengths

“They are very well prepared and always offer a thorough solution for our demands.”

“They are always available through different means of communication, and they deliver the responses before the set deadline.”

Notable practitioners

Head of department **Paulo Ayres Barreto** has carved out a good reputation in the tax practice by providing legal opinions to clients on complex cross-border matters, as well as municipal and federal revenues, taxation of financial products and matters related to corporate reorganisations. **Strengths:** “I completely trust in Paulo Ayres Barreto due to his level of sophistication in legal matters.” “The work provided was tailor-made. It was very well done and we were very satisfied.” “He is well known in academia. His advice on tax consultancy is very good. He is a scholar with outstanding knowledge in this field.” **Paulo Arthur Cavalcante Koury** is an up-and-coming tax practitioner who offers experience in cases concerning corporate taxes. He is also active on transactional mandates, where he handles the tax ramifications of such issues. **Strengths:** “Paulo Arthur is a very complete professional. A rising star in tax.” “He is a very well-educated young lawyer with a master’s degree in accounting.”

Demarest Advogados

What the team is known for Demarest Advogados is an established firm with a recognised tax practice covering a wide remit of issues. The firm draws upon its well-regarded corporate practice to regularly advise major players hailing from the banking and finance, automotive and pharmaceutical industries on the fiscal impacts of complex M&A and reorganisations, as well as tax planning mandates. It boasts strong expertise in handling both direct and indirect tax matters, including those relating to PIS, COFINS, ICMS, IRPJ and CSLL. JOKR and Grand Cru/Evino are new client additions to its portfolio.

Strengths

“The team has competence and experience, and provides in-depth technical responses. It has professionals with technical capacity and experience to support strategic decisions.”

“Demarest have been very responsive to our requests with a great quality level of services.”

Work highlights Demarest advised JOKR on the

fiscal matters involved in an M&A transaction.

Notable practitioners

Head of department **Douglas Mota** offers advice to clients on mandates relating to indirect taxes, including tax regimes such as ICMS. He is also able to act on the tax-related elements of M&A deals. He additionally offers tax litigation expertise. **Strengths:** “Douglas is a born leader. He is an excellent professional, always innovating and supporting customers in all initiatives. He makes a big difference in any team.” “He truly understands our business and communicates in a clear manner. He is very available and has excellent technical knowledge.” **Maurício Barros** is a partner who is often seen advising clients on matters regarding indirect taxes, including ICMS, PIS and COFINS. He is also able to act on cross-border transactional matters, including those involving acquisitions. **Strengths:** “I value his practical approach on tackling risks, his experience with other industry players, his responsiveness and his straight-to-the-point comments.” “Maurício is a brilliant professional who always seeks the best results. He has knowledge of the business combined with excellent technical capabilities.” **Christiano Chagas Monteiro De Melo** is a partner who shows experience in transactional tax mandates, including those related to M&A. He also possesses knowledge of international taxation. He is familiar with representing clients from the banking and finance sector. **Strengths:** “Christiano has always demonstrated robust knowledge on the topics we demand.” “Christiano is a very skilled, highly technical and helpful professional. He always supports us excellently in several complex decision-making processes.” Partner **Carlos Eduardo Marino Orsolon** has fostered his tax knowledge to be able to assist clients with transactional issues, including cross-border M&A. He can also act on tax restructuring issues and is acquainted with both direct and indirect tax regimes, including PIS/COFINS and IRPJ. **Strengths:** “Carlos Eduardo has the ability to analyse complex issues and communicate them to the client in a practical way.” “He has strong technical skills and is always available to provide advice.”

Lacaz Martins, Pereira Neto, Gurevich & Schoueri Advogados

What the team is known for Lacaz Martins, Pereira Neto, Gurevich & Schoueri Advogados is a solid practice highly skilled in advising companies on the fiscal aspects of their operations. The team has earned an excellent reputation for its advice on international tax law, in particular transfer pricing and cost-sharing agreements. It demonstrates expertise handling a range of direct and indirect taxes, including ICMS, IRPJ and CSLL. Its client roster comprises players from an array of industries such as banking and finance, food packaging and healthcare.

Strengths

“They are extremely involved with the business, understanding the complexity of their clients’ operation from end to end.”

“They are experts and have deep knowledge of non-contentious tax matters.”

Work highlights Lacaz Martins advised DASA – Diagnósticos da América on tax efficiency mandates concerning its operations and transactions.

Notable practitioners

Co-head of department **Luís Eduardo Schoueri** is an acclaimed practitioner with a wealth of expertise in a variety of tax mandates, including those concerning direct taxes and international taxation,

as well as transfer pricing. He also acts on transactional matters such as M&A, and is one of the names often considered by clients seeking legal opinions on sophisticated fiscal matters. **Strengths:** “Schoueri is an extremely wise and business-driven attorney.” “He certainly is one of the great names issuing legal opinions.” “This is a lawyer who, when he speaks, everyone listens.” “He is the firm’s most important lawyer. He is basically involved in sophisticated legal opinions.” Founder and managing partner **Ricardo Lacaz Martins** offers expertise in tax planning in transactional issues, including acquisition of companies. He also is active advising on the tax elements of corporate reorganisations. **Strengths:** “He’s always present giving recommendations and comments based on the relevant legislation, while exploring the various angles of the same subject.” “He is an extremely well-equipped lawyer. He has skilled business acumen and is able to understand the client’s needs and to suggest intelligent solutions.”

Sacha Calmon – Misabel Derzi Consultores e Advogados

What the team is known for Sacha Calmon – Misabel Derzi Consultores e Advogados is a Minas Gerais-based firm advising companies on the full spectrum of federal, state and municipal taxes, such as PIS and COFINS, ICMS and ITBI. The team has experience assisting clients with tax planning mandates, as well as tax advisory work relating to corporate restructuring, M&A and joint ventures. It also draws upon its strong litigation practice to issue legal opinions on judicial proceedings. Its clientele spans the food and beverage, mining and pharmaceutical industries.

Strengths

“The team is always technically prepared to meet the most diverse demands, involving different taxes and laws throughout Brazil.”

“The team has a great ability to provide efficient and accurate tax advice, considering pros and cons on decisions that need to be taken considering the different positions and interpretations of the law.”

Notable practitioners

Founding partner **Misabel Abreu Machado Derzi** has a well-reputed practice in the tax arena, where she has amassed great expertise and where she also has a prominent role as an academic. **Strengths:** “She is highly praised and can be counted as being among the best.” Founding partner **Sacha Calmon Navarro Coelho** has a respected name in the tax area for his long-standing track record and his important contribution to the academic world. **Strengths:** “I highly regard him for legal opinions. He is an important figure.” Co-head of department **Valter de Souza Lobato** is often seen assisting clients with corporate taxation, including matters related to income tax and social security contributions. He also acts on transactions handling the tax aspects of deals. **Strengths:** “He is an excellent, quite respected lawyer. He is knowledgeable and approachable, working with communication skills that translate tax matters to business concerns.” “Beyond having expertise, he enjoys a good reputation in the tax field.” Up-and-coming practitioner **Fernando Moura** focuses his practice on dealing with direct taxation matters. He is also able to act on international tax issues. **Strengths:** “Fernando is one of our key tax advisers when we are dealing with highly complex and cross-functional tax matters.” “He shows a high level of professional skills.”

Trench Rossi Watanabe

What the team is known for Trench Rossi Watanabe is a well-known firm assisting domestic and international clients with a range of tax issues. Players from the technology, pharmaceutical and cosmetics industries benefit from the team's ability to advise on the fiscal aspects of complex transactions such as M&A, corporate reorganisations and capital market operations. Its team of experts also has a solid amount of experience advising on the full spectrum of federal, state and municipal taxes, including PIS and COFINS, ICMS and ISS. Equinix is a new client.

Strengths

"The professionals are highly qualified and are able to achieve the appropriate depth in the analyses required."

"They provide excellent and outstanding services. They always make us feel like we are their most important client."

Work highlights Trench Rossi Watanabe advised Equinix on diverse tax matters related to corporate and finance issues.

Notable practitioners

Partner **Simone Dias Musa** (see p.58) has cultivated a tax practice that sees her advising clients on complex mandates, including handling the tax implications of M&A transactions. She is also able to advise on corporate reorganisations and transfer pricing issues. **Strengths:** *"Simone is always very creative, available and focused on finding solutions to her clients' issues."* *"She is very strong in advisory matters, especially in tax strategy."* **Clarissa Giannetti Machado** (see p.60) is a partner who has gathered experience assisting clients with tax issues having to do with corporate mandates, including M&A and restructurings. **Strengths:** *"She has extensive national and international experience and is always assertive in her positions."* *"Clarissa always makes herself available to attend to our urgencies. Additionally, she has very strong technical knowledge."*

Partner **Adriana Stamato** (see p.68) has developed a tax practice that is familiar with indirect taxation, which allows her to act on corporate issues such as reorganisations or setting up new business models. **Strengths:** *"She is a partner who shows high expertise regarding indirect taxes."* *"Given her background, she knows how to provide both practical solutions and legal advisory support."*

Band 1

Brigagão, Duque Estrada – Advogados

What the team is known for Brigagão, Duque Estrada – Advogados is a respected firm with a seasoned team regularly providing advisory services to companies regarding the structuring of their business activities in Brazil. Its clients also benefit from the team's expertise advising on international tax matters and the fiscal implications of M&A and corporate reorganisations, such as goodwill amortisation and capital gains tax. Its clientele spans various industries, including telecommunications, automotive and healthcare.

Strengths

"This is a firm that I consider to be top-notch in tax matters."

Work highlights Brigagão, Duque Estrada advised TIM on tax risks related to income tax planning.

Notable practitioners

Co-head of department **Gustavo Brigagão** is an

experienced practitioner able to advise clients on tax consultancy issues, including indirect taxes. He is familiar with international clients from the energy, technology and telecommunications industries.

Strengths: *"I deem Gustavo to be a bright lawyer."*

Co-head of department **Roberto Duque Estrada** is able to advise clients on tax non-contentious issues, such as income tax and transfer pricing matters.

Strengths: *"I really admire Roberto's work. His writing skills are outstanding."*

Cescon, Barrieu, Flesch & Barreto Advogados

What the team is known for Cescon, Barrieu, Flesch & Barreto Advogados is a full-service firm frequently retained by companies from a range of industries, including pharmaceuticals, energy and consumer goods, to provide counsel on the fiscal aspects of transactional mandates. The team draws upon its market-leading corporate practice to assist clients with the tax issues arising from IPOs, corporate reorganisations and M&A. It boasts additional capability handling sector-specific tax matters.

Strengths

"The team have a lot of technical knowledge and are very judicious in these matters, bringing several alternatives."

"The team are extremely competent and committed. We were impressed by their knowledge and the assurance with which they handle the cases."

"They are very helpful and open to conversations and dialogue. When it comes to messages and emails, they always provide very fast responses."

Work highlights Cescon Barrieu advised logistics company Aratulog on tax implications of a 70% stake acquisition of its shares by Fundo VBI Logístico.

Notable practitioners

Head of department **Roberto Barrieu** (see p.54) holds experience in tax matters related to transactions such as M&A. He also provides assistance regarding tax regimes and benefits involving, for instance, ICMS, PIS and COFINS. **Strengths:** *"He plays a good role in the non-contentious tax area. He is quite a strong name within the firm."* Up-and-coming lawyer **Rafael Garcia Rodrigues dos Santos** (see p.60) has developed a practice that sees him participating in tax-related matters, including M&A and corporate reorganisations. **Strengths:** *"He is a very competent professional with great knowledge in tax law. He is always very helpful with the requests of our company."* *"He is really good and straight to the point in his opinions, which makes it easier for me to deliver the response to other people in the company."*

KLA Advogados

What the team is known for KLA Advogados has a noteworthy practice with experience advising national and multinational companies on a range of tax matters. The team is frequently retained by clients to assist with the fiscal aspects of corporate mandates, including tax structuring in the context of M&A deals and transfer pricing advice relating to corporate reorganisations. It also boasts a considerable amount of experience handling the full spectrum of federal, state and municipal taxes, including PIS and COFINS, ICMS and IPI.

Strengths

"The team is composed of partners and associates with a strong background in their field, many of whom have international experience."

"This is a very experienced team. They understand the

client's needs and provide high-quality services."

"They are very competent and qualified and show that they are focused on clients' needs."

Work highlights KLA was retained by Chiesi Farmacêutica to advise on the tax aspects of its corporate restructuring.

Notable practitioners

Head of department **Henrique Lopes** (see p.62) is often active on tax mandates involving corporate issues, including acquisitions and reorganisations. He also deals with international tax issues, as well as tax compliance matters. **Strengths:** *"He is always very helpful, dedicated and interested. He performs analysis of all the points and seeks possibilities to make the business viable."* *"Henrique is a very experienced professional in various sectors. He is able to give appropriate support for banking and tax matters."*

Victor Polizelli (see p.65) is a lawyer who has gathered knowledge advising clients on a number of tax matters, such as international taxation and transfer pricing. **Strengths:** *"He is an excellent professional, showing the excellent technical and didactic skills needed to explain complex topics."* *"His involvement in our case was very important. He played a crucial role."* Up-and-coming **Álvaro Lucasechi** (see p.62) is a partner who is acquainted with matters concerning indirect taxes, including ICMS, ISS and PIS/COFINS. **Strengths:** *"He has excellent tax skills and strong business acumen."* *"He shows great tax skills."*

Lobo de Rizzo Advogados

What the team is known for Lobo de Rizzo Advogados is a well-regarded firm often instructed by companies in the pharmaceutical, manufacturing and technology sectors to assist with tax matters arising from corporate and commercial activities. It has experience advising on the fiscal aspects of M&A, IPOs and reorganisations, being particularly recognised for its expertise in the field of transfer pricing. Its clients also benefit from the team's ability to deal with social security contributions and the full spectrum of indirect taxes, such as CIDE and ICMS, and direct taxes, such as IRPJ and CSLL.

Strengths

"The firm is great at exploring specific details according to the client's needs and delving deep into accounting matters."

"They provide a strong analysis, with thorough support in legislation and real cases."

"The team has strong knowledge in complex tax issues in cases where there is no consolidated jurisprudence."

Work highlights Lobo de Rizzo advised Adyen on the tax analysis regarding the company's new structure.

Notable practitioners

Co-head of department **Alexandre Siciliano Borges** maintains his tax practice participating in matters concerning international taxation, including transfer pricing topics. **Strengths:** *"He is an outstanding lawyer. He has great technical knowledge and also has very good people skills."* *"He has a lot of knowledge of international tax treaties."* Up-and-coming **Mariana Miranda Lima** is familiar with mandates related to tax efficiency in transactions. She also advises clients on corporate reorganisations and international taxation. **Strengths:** *"Mariana is an excellent lawyer for tax consulting on M&A transactions."* *"She is very savvy and has great experience in international taxation."* Associate-to-watch **Camila Lagrasta** is able to advise on tax aspects related to transactions, including the analysis of income tax. She also assists clients with tax matters regarding corporate restructuring.

turing. **Strengths:** “Camila is extremely helpful and also very quick to understand our demands and provide adequate legal support for each situation.” “Camila has very good technical skills.”

Machado Associados

What the team is known for Machado Associados houses a respected practice frequently retained by clients in the cosmetics, technology and infrastructure sectors to advise on the fiscal impacts of M&A, corporate reorganisations and financial transactions. The team also boasts experience handling the full spectrum of federal, state and municipal taxes, such as PIS and COFINS, ICMS and ISS.

Strengths

“All members of the team have expertise and are proactive in solving problems. They follow up the matters and go through until the end.”

“As they have expert lawyers to deal with tax topics, the level of knowledge is very high, so they are prepared to support in all our demands.”

“They delve very deep into the matters and have a good understanding of Brazilian legislation and its impacts.”

Work highlights Machado Associados assisted E-Vino with the tax implications of an M&A deal.

Notable practitioners

Head of department **Júlio Oliveira** has a long-standing track record of acting on tax mandates, including those dealing with indirect taxes, such as ICMS and ISS. **Strengths:** “He is an expert in tax matters, a great lawyer.” “Great professional.”

Stocche Forbes Advogados

What the team is known for Stocche Forbes Advogados has a noteworthy practice group recognised for its knowledge of a wide range of tax issues, particularly those arising from corporate transactions. Domestic and international players from an array of industries, including banking and finance, construction and energy, benefit from the team's advice on tax structuring relating to M&A deals, corporate reorganisations and finance transactions. Its clients also highlight the team's expertise in handling federal, state and municipal taxes, including PIS and COFINS, ICMS and ITBI.

Strengths

“They have excellent skills. They are professionals with very high skill and education.”

“Stocche Forbes is a great partner of ours, always responding with quality and responsibility even when the time for analysis is short.”

“They understand our urgent requirements and provide advice in an efficient way. It really is good work.”

Work highlights Stocche Forbes assisted Vibra Energia with the tax implications of a corporate reorganisation.

Notable practitioners

Co-head of department **Renato Coelho** (see p.56) has carved out a good name due to his tax work on transactions such as M&A. He also deals with cross-border corporate reorganisations. **Strengths:** “Renato is an excellent professional with impressive knowledge. He has built a very technical team and is prepared to meet the most diverse demands.” “He is very clear and responsive; he is someone we continually turn to for our tax matters.” Co-head of department **Paulo César Teixeira Duarte Filho** (see p.69) is a practitioner with a focus on indirect taxes, including ICMS, IPO, PIS and COFINS. He is able to deal with corporate restructuring and transactions. **Strengths:** “He is an excellent professional with large experience.”

Daniel Abraham Loria (see p.52) has shown the skills to advise clients on corporate tax matters, including transactional issues such as M&A deals. He is further able to act on corporate restructurings. **Strengths:** “He is fast in his responses and always provides new solutions. He is quite outstanding when dealing with high-complexity work.” “His advice is very good and adds great value to our project.”

Tauil & Chequer Advogados in association with Mayer Brown

What the team is known for Tauil & Chequer Advogados is a well-known firm that maintains a strong tax consultancy practice advising on the fiscal aspects of financial investments, M&A and corporate reorganisations. Clients from an array of industries, including oil and gas, energy and telecommunications, also benefit from its strong ability to advise on cross-border mandates owing to its cooperation agreement with Mayer Brown.

Strengths

“We have always received from Tauil & Chequer detailed analysis of complex issues, as well as helpful recommendations of tax planning ideas.”

“They are very responsive and client-oriented.”

“They have deep knowledge and huge experience in the tax arena.”

Work highlights Tauil & Chequer advised Sony on the tax implications of its acquisition of Som Livre.

Notable practitioners

Co-head of department **Guido Vinci** (see p.70) is a practitioner who tackles corporate tax matters on behalf of clients. He is able to assist with the tax elements of M&A and finance transactions. **Strengths:** “Guido is our go-to tax adviser. He has a deep understanding of our business and is very responsive.” “He is a brilliant professional and a very polite person.”

TozziniFreire Advogados

What the team is known for TozziniFreire Advogados is a full-service firm regularly assisting companies with the fiscal aspects of corporate mandates, such as tax planning relating to M&A and corporate structuring. The team has a vast amount of experience handling a range of both direct and indirect taxes, such as ICMS, IRPJ and CSLL, as well as social security contributions. Its clientele spans an array of industries including food and beverages, retail and telecommunications. Comerc Energia is a new client win.

Strengths

“This is a firm that understands urgent demands and is always available, working with high-quality performance on complex issues, which strengthens our partnership.”

“The team is widely qualified for special demands and high-complexity issues.”

“Tozzini's level of service and responsiveness is flawless. They always keep up with their commitments and are always up to date.”

Work highlights TozziniFreire advised Porto Seguro on the tax aspects of the creation of a joint venture with Cosan to launch a car rental enterprise.

Notable practitioners

Partner **Renata Emery** (see p.58) wields expertise in tax planning matters, including topics such as cost sharing agreements and corporate reorganisations. **Strengths:** “Renata has excellent technical skills in different taxes, providing a deep analysis of complex issues, with high-quality work.” “She is an excellent professional – competent, committed, very prepared

and up to date with legal issues.” Partner **Jerry Abreu** (see p.52) joins the tax rankings this year due to his demonstrated ability to handle the tax implications of corporate reorganisations and M&A transactions. **Strengths:** “Jerry is a very intelligent and polite lawyer. He is always available to help us and delivers a good level of excellence.” Up-and-coming lawyer **Thiago Medaglia** (see p.63) is often involved in mandates requiring knowledge of the fiscal aspects of M&A transactions, as well as familiarity with tax planning strategies for the setting up of new businesses. **Strengths:** “He is committed to his work and is able to anticipate eventual problems.” “He impressed me in a very positive way.”

Vaz, Buranello, Shingaki & Oioli Advogados

What the team is known for Vaz, Buranello, Shingaki & Oioli Advogados is a respected firm that is regularly instructed by domestic players from the power industry to provide advice on a range of tax issues, including state and municipal taxes such as ICMS and ISS, as well as social security contributions. The team has additional expertise assisting companies with the fiscal aspects of acquisitions and corporate reorganisations. Evoltz Participações and Alupar Investimento are new client wins.

Strengths

“The team delivers original and technical solutions in all cases, helping to resolve various situations.”

“They are fast and efficient. They have delivered good results.”

“Because of their well-prepared and multidisciplinary team, they can analyse complex demands and deliver the expected solutions.”

Work highlights Vaz, Buranello advised a holding company focused on education projects on the analysis of tax regimes, including ISS and ICMS.

Notable practitioners

Co-head of department **Paulo César Ruzisca Vaz** is occupied with matters concerning the analysis of the tax consequences of financial reorganisations. He also has experience dealing with social security contributions. **Strengths:** “His deep knowledge in the tax area, tied to his accounting background, leads to a much simpler understanding of operations.” “He is a lawyer with solid experience.” **Diego Miguita** is a partner who draws upon his knowledge of tax affairs to advise clients on indirect taxes such as PIS, COFINS and ICMS. He also deals with tax elements of transactional issues. **Strengths:** “Diego is a very kind and engaged practitioner. He has strong accounting skills, which differentiates him from other lawyers.” “I think he is very good and efficient. He is very approachable and always answers when I need his guidance.”

Band 2

Bichara Advogados

What the team is known for Bichara Advogados is a respected firm recognised in the tax arena for its growing consultancy practice. It advises players from a range of industries, including telecommunications, energy and technology, on tax issues relating to M&A, IPOs and corporate reorganisations. The team has a vast amount of experience assisting clients with both direct and indirect tax matters, including PIS, COFINS and ICMS, as well as IRPJ and CSLL.

Strengths

"We rely on Bichara Advogados to handle all of our most complex structures and planning. This is a fantastic team."

"They have very experienced and talented lawyers. They are clear, smart and technically consistent."

Work highlights Bichara assisted ABRASCE with the analysis and preparation of amendments to three Brazilian tax reform bills.

Notable practitioners

Murillo Estevam Allevato Neto is an up-and-coming lawyer who is well equipped to tackle corporate fiscal matters, including M&A and income taxation. He also advises clients on social security contributions. **Strengths:** "Murillo is an excellent professional and has a unique relationship with his clients." "He is an attentive lawyer who is available for the client before, during and after the handling of the case."

Castro Barros Advogados

What the team is known for Castro Barros Advogados is a Rio de Janeiro-based firm assisting companies operating in the energy, telecommunications and retail sectors with the fiscal aspects of commercial mandates such as M&A and corporate restructuring, including tax planning and transfer pricing advice. The team has experience handling matters involving both direct and indirect taxes, such as IRPJ and CSLL, as well as ICMS, PIS and COFINS.

Strengths

"The firm has strong control over tax legislation, especially for ICMS."

"They are attentive and collaborative professionals who provide services with great quality."

Work highlights Castro Barros advised Abril Comunicações on the tax implications of its corporate reorganisation.

Notable practitioners

Co-head of department **André Gomes de Oliveira** maintains his tax practice handling matters related to corporate reorganisations, transfer pricing and cost sharing agreements, among other matters. He advises on direct and indirect taxes. **Strengths:** "He has a lot of knowledge and is close to the client. He also shows good commercial awareness."

CGM Advogados

What the team is known for CGM Advogados is a well-recognised firm with a growing tax department assisting companies hailing from diverse industries, including technology, pharmaceuticals and automotive, with a range of tax issues. The team has experience advising clients on the fiscal implications of corporate reorganisations, boasting particular expertise in handling indirect taxes such as PIS and COFINS, IPI and ICMS.

Strengths

"CGM have always provided a very good services and are always on our side when the matter is either simple or complex."

"Highly technical lawyers, specialists and also very committed."

Work highlights CGM advised Prada on the tax impact of changes in the company's import procedures.

Notable practitioners

José Antonio Martho and Angélica Santos are key contacts at the firm.

Dias Carneiro Advogados

What the team is known for Dias Carneiro Advogados is frequently instructed by companies stemming

from a range of industries, including banking, manufacturing and gaming, to assist with the fiscal aspects of corporate mandates. The team has experience issuing legal opinions on tax issues arising from acquisitions, as well as providing tax planning consultancy work.

Strengths

"They are really experts on the issues they take on. They present quick and strong answers, always meeting our needs."

"They provide high-quality services and understand exactly what we need."

Notable practitioners

Co-head of department **Antonio Amendola** fields knowledge of the tax implications of transactions, including fiscal efficiency issues. He also advises on concession agreements. **Strengths:** "He is a very experienced tax lawyer. He's always prepared to give his opinion on difficult matters." "He knows his clients and knows how to approach them and provide great support." **Rodrigo Maito da Silveira** is co-head of the tax department. He has experience dealing with mandates such as international taxation and indirect taxes. **Strengths:** "He is very good. His academic activity is also very good, and as a consequence, he has high technical skills."

Felsberg Advogados

What the team is known for Felsberg Advogados is a well-regarded firm assisting companies hailing from a range of industries, including food and beverages, energy and healthcare, with a range of tax matters relating to the operation of their businesses in Brazil. The team also draws upon the firm's market-leading insolvency practice to advise on the fiscal aspects of debt restructuring and judicial reorganisation mandates. World Resources Institute is a new client win.

Strengths

"The firm has always added a lot of technical knowledge in all the topics we work on."

"The entire team is extremely dedicated, always meeting our deadlines, which are always very tight."

Work highlights Felsberg was instructed by Parapanema to advise on the tax aspects and impacts deriving from a debt renegotiation.

Notable practitioners

Co-head of department **Rafael Macedo Malheiro** fields experience acting on both transactional and consultancy tax issues, including corporate reorganisations and M&A deals. **Strengths:** "Rafael is very knowledgeable. He is well versed and practical. He takes the facts and presents them in a practical manner with a good demeanour." "Rafael did an excellent job for us in the tax area." Associate-to-watch

Gabriel Paranaçu's activity in the tax arena sees him advising clients on tax planning, as well as on international taxation issues. **Strengths:** "We are without a doubt very satisfied with his performance." "He has great knowledge about tax law, particularly about federal revenue."

Gaia Silva Gaede Advogados

What the team is known for Gaia Silva Gaede Advogados is a respected firm assisting domestic and international companies from a range of industries, including energy, retail and technology, with tax issues relating to their business activities in Brazil. The team has expertise advising clients on matters relating to both direct taxes, such as IRPJ and CSLL, and indirect taxes, such as PIS, COFINS and ICMS, as well as social security contributions.

Strengths

"Strong knowledge from the lawyers involved in the issues. They also have good responsiveness."

"They all are super capable of handling all sorts of tax matters."

Work highlights Gaia Silva Gaede advised Lankhorst Euronete Brasil on tax issues concerning the ICMS regime.

Notable practitioners

Enio Zaha and Gerson Stocco de Siqueira are key contacts at the firm.

Madrona Advogados

What the team is known for Madrona Advogados is an accomplished firm drawing upon its expertise to advise important domestic clients on indirect taxes and tax ramifications in transactional mandates. The firm is acquainted with clients from diverse industries, such as the banking and finance, technology, retail and insurance sectors.

Strengths

"The team has top lawyers providing high-quality and in-depth analysis."

"They have technical knowledge and sophistication of work. The teams we worked with showed complete understanding of the matters."

Work highlights Madrona assisted Grupo Educacional Mopi with the renegotiation of its tax debts.

Notable practitioners

Juliano Rotoli Okawa and Igor Nascimento de Souza are key contacts at the firm.

Peixoto e Cury Advogados

What the team is known for Peixoto e Cury Advogados is a capable firm that has secured an important position in the market due to its work advising clients on indirect taxes, including PIS and COFINS, as well as on social security contributions. The team has further skills in the tax issues relating to M&A transactions and corporate matters. Clients often come from the entertainment, media, and operations and maintenance industries. Tech & Soul and Fulwood – Condomínios Logísticos e Industriais are new clients.

Strengths

"They were very solid in each meeting and provided the necessary assurance to move forward with our deals, considering possible tax risks."

"They're really responsive. I've never felt any kind of dissatisfaction with their service level."

Work highlights Peixoto advised McCann-Erickson Publicidade on the legal background for the recovery of tax credits on inputs for the calculation of PIS/COFINS.

Notable practitioners

Renato Faria is a partner of the firm who acts as co-head of the tax department. He has shown expertise in dealing with indirect tax, including PIS, COFINS and IOF. He is also able to advise on transactional matters. **Strengths:** "His in-depth knowledge of tax issues, together with his business approach, are very important to understanding the level of risk involved in each step of the deals." "He always comes up with creative solutions, focusing on solving the problems, not just pointing them out."

Rolim, Viotti, Goulart, Cardoso Advogados

What the team is known for Rolim, Viotti, Goulart, Cardoso Advogados boasts a recognised tax department that is frequently retained by companies from

food and beverage, automotive and steel manufacturing industries to advise on tax matters arising from reorganisations, IPOs and acquisitions. It boasts expertise in handling the full spectrum of federal, state and municipal taxes, including PIS and COFINS, ICMS and ISS, as well as customs, income tax and international mandates relating to double taxation treaties.

Strengths

"The firm is able to combine legal knowledge in various areas with accounting and tax knowledge, presenting a deeper and more nuanced view of the topics."

"They are efficient and have highly qualified lawyers, all specialised in their respective areas of practice."

Notable practitioners

João Dácio Rolim is a key contact at the firm.

Schneider, Pugliese, Sztokfisz, Figueiredo e Carvalho Sociedade de Advogados

What the team is known for Schneider, Pugliese, Sztokfisz, Figueiredo e Carvalho Sociedade de Advogados is regularly retained to advise well-known domestic and international players from diverse industries, including energy, cosmetics and insurance, on a range of fiscal mandates, boasting particular expertise in indirect taxes such as PIS and COFINS, ICMS and IPI.

Strengths

"One of the team's distinguishing features is that they dig into the details of the cases, into the deep analysis of the documentation, and pay attention to every detail."

"This is a firm that understands urgent demands and is always available, with high quality that strengthens the partnership."

Work highlights Schneider Pugliese advised CRM&Bonus on the tax aspects of a finance deal.

Notable practitioners

Diogo Figueiredo is a co-head of the tax department. He shows skills in advising clients on tax mandates involving corporate reorganisation and international taxation, including transfer pricing. **Strengths:** *"He treats all cases with seriousness and importance. He has high technical knowledge and gives attention to every detail."* *"He shows excellent technical skills in different types of taxes, with high quality and timely responses."* Up-and-coming lawyer **Renata Amarante Bardella** assists clients with matters related to indirect taxes, as well as customs issues. **Strengths:** *"Renata has good technical abilities."*

SiqueiraCastro – Advogados

What the team is known for SiqueiraCastro – Advogados is a well-recognised firm frequently instructed by players in the food and beverage, mining and automotive industries to advise on tax matters arising from acquisitions, such as goodwill amortisation, and tax planning relating to corporate restructuring. The team is well versed in handling state and municipal taxes, such as ICMS, ISS and IPTU.

Strengths

"They have a very specialised team with high knowledge of the main tax matters. They are always available and provide accurate and fast answers."

"They have prompt replies, are very attentive and provide good solutions."

Notable practitioners

Mauric Fregonesi Junior is a key contact at the firm.

Utumi Advogados

What the team is known for Utumi Advogados is a specialised boutique firm assisting domestic and international companies from diverse industries, including food and beverages, engineering and consumer products, with an array of tax matters. The team has experience advising clients on the tax implications of reorganisations and IPOs. It is well versed in handling federal taxes, such as PIS and COFINS, as well as international taxation mandates, such as transfer pricing and matters relating to double taxation treaties.

Strengths

"They have incredibly deep knowledge of tax issues. The service of the firm is very strong, and their professionals are very client-oriented."

"They are very good at tax matters and are able to help us in a short time. They understand the needs of the client."

Work highlights Utumi Advogados advised a major cosmetics and pharmaceutical products retailer on a tax analysis related to a corporate reorganisation mandate.

Notable practitioners

Co-head of department **Ana Cláudia Utumi** commands the tax expertise to handle transactional matters, such as M&A and finance deals. She also can assist with international taxation, as well as different corporate taxation regimes. She further offers wealth management skills. **Strengths:** *"Ana is extremely knowledgeable and experienced. She is a point of reference in terms of Brazilian tax law and an excellent professional."* *"Ana Claudia is a great adviser, the one that you want by your side when dealing with very complex and sophisticated tax matters."*

Vella Pugliese Buosi e Guidoni Advogados

What the team is known for Vella Pugliese Buosi e Guidoni Advogados is well versed in assisting companies hailing from diverse industries, including energy, technology and investment management, with the fiscal implications of a range of corporate and financial operations, such as acquisitions and investment structuring mandates. The team boasts expertise advising clients on both direct taxes, such as IRPJ and CSLL, and indirect taxes, such as ICMS, PIS and COFINS. AbFintechs and Bradesco are new client wins.

Strengths

"They are technical and provide quick and objective answers. They are very comprehensive and give us full support."

"They have a great sense of urgency in addressing important issues. Their great connections overseas increase their service levels."

Work highlights Vella Pugliese advised Bentley Systems on the tax implications of an M&A deal.

Notable practitioners

Antonio Carlos Guidoni Filho (see p.60) is head of the tax department. His longstanding practice enables him to tackle tax planning mandates, including those concerning cross-border mandates. He also can handle the tax implications of corporate transactions. **Strengths:** *"Antonio Carlos is very good. He has great communication and technical skills. We had a good experience with him."* *"He is excellent – outstanding in terms of expertise and providing solutions."*

Vieira Rezende

What the team is known for Vieira Rezende has a recognised tax practice assisting domestic and multinational companies from a range of industries, including oil and gas, mining and energy, with the fiscal implications of corporate operations such as M&A, debt restructuring and IPOs. Its clients benefit from the firm's capability advising on both federal and state taxes, boasting additional expertise handling matters relating to customs and special tax regimes such as REPETRO. Ceiba Energy/Breitener Energética is a new client win.

Strengths

"The opinions were well elaborated with strong arguments. They have always demonstrated deep knowledge about the issues raised."

"They are very attentive and detail-oriented. They have the ability to understand the client's business specifics and they are very good. This is what differentiates them."

Work highlights Vieira Rezende assisted Samarco Mineração with tax implications in a debt restructuring case.

Notable practitioners

Rafael de Moraes Amorim is co-head of department and has cultivated a practice advising clients on fiscal issues concerning transactions such as M&A. He also is able to work on tax compliance, having additional understanding of accounting matters. **Strengths:** *"Rafael is an extremely technical lawyer who helps us with the main tax issues regarding Brazil and relations abroad."* *"He always showed in-depth knowledge on the matters."*

Band 3

ASBZ Advogados

What the team is known for ASBZ Advogados joins the tax rankings this year due to its notable work assisting clients with both transactional and consultancy issues. Mandates include the analysis of the tax aspects of M&A and other deals. Furthermore, the team acts on matters regarding indirect tax regimes such as ICSM, as well as on corporate reorganisations, tax exemptions and transfer pricing. The firm is familiar with important tech companies and companies from the aviation industry. It additionally offers tax litigation skills.

Strengths

"They provide amazing experience and support. They are very committed, compromised and proactive."

"The team has advised us with excellence on the necessary issues, being always very technical and efficient."

Work highlights ASBZ advised Prime Mutant on the sale of a tech company, handling the tax ramifications of the transaction.

Notable practitioners

Alexandre Gleria is a key contact at the firm.

Ayres Ribeiro Advogados

What the team is known for Ayres Ribeiro Advogados uses its tax experience to act on matters requiring knowledge of direct and indirect taxes, including regimes such as ICMS, PIS/COFINS and IPI. The firm is often seen advising on the tax implications of commercial agreements, as well as providing assistance with tax credits and tax planning. It is familiar with contentious mandates. Its clients come from diverse sectors, including the food and beverage and agri-

business industries. Green Metals and PIF PAF (Rio Branco Alimentos) are new client wins.

Strengths

"They have great technical skill. This is a very cohesive and responsive team."

"The lawyers are highly skilled and know the language of business."

Work highlights Ayers Ribeiro advised Fortaleza de Santa Teresinha Agricultura e Pecuária on tax efficiency matters.

Notable practitioners

Head of department **Gilberto Ayres Moreira's** tax abilities enable him to act on mandates regarding direct and indirect taxes, as well as international taxation. He also offers experience in M&A transactions, tackling the tax ramifications derived from them. He is familiar with tax regimes such as ICMS, PIS/COFINS and IPI. **Strengths:** *"Gilberto has high technical knowledge and is extremely up to date with the customer demands and market events." "He provides great services and has vast knowledge. He helped us a lot to through the issues we faced."*

Bocater, Camargo, Costa e Silva, Rodrigues Advogados Associados

What the team is known for Bocater, Camargo, Costa e Silva, Rodrigues Advogados Associados hails a ranking after being endorsed by clients, who commend the firm's work on corporate taxation, including income tax and the tax elements of M&A deals. The team also provides advice on corporate reorganisations and transfer pricing. Its clients come from the financial, oil and gas, and pharmaceutical industries. New additions to its client portfolio include Hotmart, Shell Brasil and QuintoAndar.

Strengths

"The team showed deep knowledge and a very constructive, problem-solving approach, analysing and proposing different possible scenarios for the matters presented."

"They have great ability to provide business-oriented tax advice in great timing and in a very direct way."

Work highlights Bocater provided B3 a legal opinion regarding a goodwill amortisation matter.

Notable practitioners

Luciana Aguiar and Francisco Lisboa Moreira are key contacts at the firm.

Huck, Otranto, Camargo Advogados

What the team is known for Huck, Otranto, Camargo Advogados furnishes advice to a vast national clientele comprising players from an array of industries including pharmaceuticals, education and real estate development. It has experience assisting clients with tax structuring mandates arising from corporate reorganisations and M&A. The team is well versed in the full range of direct and indirect taxes, regularly advising companies on corporate income tax, ICMS and ISS matters.

Notable practitioners

Paulo Cesar Butti Cardoso and Marcelo Muratori are key contacts in the department.

Mannrich e Vasconcelos Advogados

What the team is known for Mannrich e Vasconcelos Advogados offers the necessary tax skills to assist clients with mandates related to corporate fiscal issues, including income taxation and devising tax-efficient strategies. It also deals with social security contributions and can act on transactional matters. The team is sought by clients from the healthcare,

agribusiness and chemical industries, among others.

Strengths

"They have very good expertise and are thorough. Their answers are really fast. Their work was well thought out using their technical skills."

"They are really good at identifying risks. They also have important accounting knowledge."

Work highlights Mannrich Vasconcelos advised Confederação Nacional da Saúde on the impacts of a tax reform bill on the health sector.

Notable practitioners

Breno Ferreira Martins Vasconcelos (see p.59) is co-head of the tax department and is a practitioner whose work has allowed him to gather experience particularly on social security mandates. He also offers tax litigation skills. **Strengths:** *"Breno is an attentive and very supportive lawyer. He is an adviser in its original sense: when I have a complex issue, it is his name that crosses my mind to seek advice." "He is excellent and is always available. He gives thoughtful advice that is sound in technical and strategic terms."*

Up-and-coming practitioner **Thais Veiga Shingai** (see p.69) demonstrates experience in corporate fiscal matters, including providing advice on income taxes and the tax ramifications of establishing new businesses. **Strengths:** *"She is excellent. She provides quick answers with great technical precision. She is responsive and knowledgeable." "She is a comprehensive professional who manages to work on litigation and non-litigation issues with the needed insight and objectivity."*

Rayes & Fagundes Advogados Associados

What the team is known for Rayes & Fagundes Advogados Associados is a firm with sector experience that encompasses the provision of advice on corporate taxation mandates, including M&A transactions and reorganisations. The team is also able to work on social contribution issues, as well as customs matters. The team is familiar with both direct and indirect fiscal regimes. Its clients often come from the pharma and technology industries.

Strengths

"Extremely capable team of lawyers. A totally dedicated and team enthusiastic about our projects."

"They have the ability to see the whole picture and not just what you asked about, so they are able to tell you the impacts of your decision in different areas."

Notable practitioners

Bruno Aguiar is a co-head of the department and wields knowledge about both direct and indirect taxes. He is seen acting on transactional issues, as well as providing tax consultancy advice. **Strengths:** *"Bruno is a very dedicated and committed lawyer. He is always looking to enhance and develop procedures to bring more efficiency and assurance to the company." "He is a great professional who is highly qualified."*

Up-and-coming lawyer **Flavio Yoshida** is an active practitioner dealing with tax planning mandates. He is particularly versed in indirect tax issues and the pharmaceutical industry. **Strengths:** *"Flavio provides support to his clients in an appropriate time and context." "Flavio is a good lawyer."*

Vellozo Advogados

What the team is known for Vellozo Advogados has a practice group known for its experience assisting companies hailing particularly from the financial sector with tax consultancy work. The team advises clients on the tax structuring of corporate transac-

tions, as well as matters relating to tax credits and direct and indirect contributions.

Strengths

"They have great knowledge of tax matters, with great and clear communication skills."

Notable practitioners

Rubens José Novakoski Fernandes Vellozo is a key contact at the firm.

Other Ranked Lawyers

Pedro Guilherme Accorsi Lunardelli is a practitioner who has developed a tax practice with particular strength regarding indirect taxation, for which his name is known in the market.

Strengths:

"He has an increasing presence and reputation in this practice."

Humberto Ávila has copious knowledge regarding tax mandates, which allows him to issue legal opinions to clients seeking his expertise on mandates such as judicial and administrative affairs related to tax topics.

Strengths:

"He has significant activity in the market. I consider him a star."

Roque Antônio Carrazza is a respected lawyer who is sought out by clients in need of legal opinions regarding indirect taxes, as well as social security contributions, among others.

Strengths:

"He is a great lawyer—an indispensable name in a table listing the best."

Partner and professor **Paulo de Barros Carvalho** is a much-admired name in the tax practice for the quality of the legal opinions he issues regarding litigation.

Strengths:

"He is a great academic and an outstanding professional."

Ives Gandra da Silva Martins is a seasoned practitioner in the tax arena, enjoying a great reputation due to the skills and knowledge he has shown when providing legal opinions on fiscal matters.

Strengths:

"He is a legend."

Marco Aurélio Greco commands wide knowledge of tax matters, particularly in connection with tax planning and social security contributions.

Strengths:

"His name is one of those that doesn't really require any introduction."

Tacio Lacerda Gama is a knowledgeable tax lawyer who maintains a practice advising clients on tax structuring issues. He also provides advice on the repercussions of a proposed tax reform bill in the country.

Strengths:

"Tacio is great. He is also a very good professor and very active issuing legal opinions."

Co-head of department **Claudia Liguori Affonso Maluf** is knowledgeable of tax matters concerning commercial and financial transactions, as well as having the skills to advise on corporate reorganisations.

Strengths:

"Claudia is an expert on indirect taxes, especially ICMS and IPI."

"She has expertise and she is very good."

João Agripino Maia offers experience in corporate

taxation, including M&A and the restructuring of business models. He also advises on the tax aspects of finance deals. Particularly sought out to represent clients from the oil and gas industry.

Strengths:

"João Agripino Maia is a really good lawyer."

Lavinia Moraes de Almeida Nogueira Junqueira is a practitioner who is well equipped to advise clients on

the tax aspects of transactional mandates, including acquisitions and financial deals.

Strengths:

"A seasoned lawyer with very strong technical skills. She thinks out of the box and presents complex matters in a simple way."

"She provides impeccable work and has excellent knowledge and experience."

Heleno Taveira Tôres benefits from his expertise and reputation with regard to tax matters when providing legal opinions to clients on a number of tax topics, including constitutional and cross-border tax mandates. He further has a solid academic record.

Strengths:

"He is excellent. He is always active in the market and his presence is noted."

Venture Capital

Venture Capital
Leading Firms
Band 1
Bronstein, Zilberberg, Chueiri & Potenza Advogados
FM/Derrai
Pinheiro Neto Advogados
Band 2
Marcus Valverde Sociedade de Advogados
TozziniFreire Advogados
Band 3
b/luz
BRZ - Barbosa, Raimundo, Gontijo, Câmara & Zanotta
Cescon, Barrieu, Flesch & Barreto Advogados
Machado, Meyer, Sendacz e Opice
Nabarro Pferman Advogados
Trench Rossi Watanabe
Leading Individuals
Band 1
Bronstein Sergio Bronstein, Zilberberg, Chueiri & Potenza
Menezes Rodrigo FM/Derrai
Potenza Guilherme Bronstein, Zilberberg, Chueiri & Potenza
Band 2
dos Santos Álvaro Uliani M. Pinheiro Neto Advogados *
Fagundes Fabiana FM/Derrai
Zilberberg Eduardo Bronstein, Zilberberg, Chueiri & Potenza
Band 3
Busin João TozziniFreire Advogados *
Muniz de Resende Salgado Alessandra BRZ - Barbosa
Valverde Marcus Marcus Valverde Sociedade de Advogados
Up-and-coming individuals
Ferreira Pedro FM/Derrai
Meirelles Sérgio Cury Campos Thomaz & Meirelles (ORL) ◇
Nabarro Diego Nabarro Pferman Advogados
Pferman Thomas Nabarro Pferman Advogados
Associates to watch
Silva Giovana Pinheiro Neto Advogados *
* Indicates individual with profile.
◇ (ORL) = Other Ranked Lawyer.
Alphabetical order within each band. Band 1 is highest.

a highly experienced bench of lawyers who have built a strong profile assisting with investment rounds, fund-raising and the full range of transactional mandates involving startup companies in all stages. Mercado Bitcoin, Mercado Livre and Kinea Ventures are new client acquisitions.

Strengths

"They are the best in Latin America for venture capital deals."

"They were responsive and transparent in communication. They were very proactive and kept us updated of the process."

"They are very technical and also show commercial skills whenever it is necessary."

"Very qualified lawyers with strong backgrounds."

"The team of lawyers are sharp and always available to help us on the investment rounds."

Work highlights Bronstein, Zilberberg, Chueiri & Potenza Advogados advised Loggi on a series of capital injections.

Notable practitioners

Co-founding partner **Sergio Bronstein** is a well-regarded practitioner advising on investment rounds and particularly noted by clients for his negotiation skills. Bronstein is also commended for providing legal support on transactional matters and mergers and acquisitions in venture capital.

Strengths:

"Sergio Bronstein is really good in negotiations and on how to build our corporate structure." **Guilherme Potenza** has distinguished experience advising clients specialised in cryptocurrencies and blockchain, virtual retail chains and human resources on investments and capital injections. Potenza excels in cross-border negotiations and is increasingly visible on international transactions.

Strengths: *"We trust Guilherme completely and hope to keep working with him for many years to come."* *"Great lawyer - very good and well equipped."*

Eduardo Zilberberg has a notable practice in venture capital with clients endorsing the high quality of his performance. Zilberberg has a strong track record of advising on capital injections and negotiating venture capital matters. **Strengths:** *"Eduardo is very knowledgeable about the local market and also brings sensibility to the work. He has a collaborative style and works well across the deal."* *"Great negotiation skills. His team works very well with deadlines."* *"Very competent, with great strategic vision and negotiation skills."* *"Eduardo has deep knowledge of laws, rules, corporate matters and M&A structures."*

FM/Derrai

What the team is known for Outstanding venture capital boutique FM/Derrai has rapidly built a leading status for helping soon-to-be unicorns muscle up and reach their potential. The advice provided, from early to late-stage venture capital mandates, is recognised by market sources as being top-notch and highly specialised. The team is also well equipped to assist with complex transactions at a later stage. Promising and consolidated players from the e-commerce, real estate, technology and investment sectors rely on the team. Vivo, CSN and Cogna are new additions to the client portfolio.

Strengths

"FM/Derrai is our go-to firm to handle complex matters and sophisticated deals. Their partners have an incredible seniority, and the team has the creativity and maturity to think of solutions that go beyond mere legal counselling."

"They are strategists and very hands-on. You feel tranquility that the best in the country are taking care of your matters. I am completely satisfied."

"FM/Derrai is probably one of the most experienced law firms in Brazil when it comes to venture capital deals."

"We have a great relationship and rely on them for the most important matters."

"The team is multidisciplinary, understands all aspects of the deals and is a super powerhouse of deal-making professionals."

Work highlights FM/Derrai advised Omie on an approximately BRL540 million capital injection.

Notable practitioners

Rodrigo Menezes is a renowned authority in the market and highly valued by clients and peers, who also confirm his mastery of the field. Menezes is frequently mandated by high-profile corporate clients to handle capital investments, providing legal support on transactional matters and structuring of funds.

Strengths: *"Rodrigo is outstanding. Even competitors turn to him for advice. When he is on a deal, people look up to his reasoning."* *"He is a pioneer in this industry, second to none. He is a point of reference in venture capital in Brazil."* *"He has a fantastic reputation, and when he is involved in the deal, he is a game changer."* *"He is the trailblazer of venture capital in the country."*

"Rodrigo is an authority in the venture capital arena." **Fabiana Fagundes** is a well-regarded practitioner who is respected by clients for her valued support during the deals. She is also much admired for her

Band 1

Bronstein, Zilberberg, Chueiri & Potenza Advogados

What the team is known for A leading boutique gathering formidable recognition from market sources, Bronstein, Zilberberg, Chueiri & Potenza offers high-end venture capital advice. The firm counts on

in-depth, multidisciplinary knowledge. **Strengths:** “A lifetime mentor of entrepreneurs.” “She has been an important partner through our journey, due to her broad know-how in different areas: business, tax, investment rounds and M&A.” “Fabiana is an excellent professional with a distinguished level of technical knowledge and high negotiation skills, especially when it comes to the most complex transactions.” Up-and-coming lawyer **Pedro Ferreira** offers notable strength advising on capital injections in Series A, B and C funding rounds. **Strengths:** “Pedro knows a lot about venture capital. He is very hands-on.” “He has great expertise dealing with offshores. He is brilliant.”

Pinheiro Neto Advogados

What the team is known for Pinheiro Neto Advogados is one of Brazil's most acclaimed full-service firms, and it has built a leading fintech practice which has spurred the rapid development of this industry in the country. The firm also benefits from its highly sophisticated financial team to support venture capital investors throughout all investment rounds. Major international players rely on the firm to structure funds in Brazil and target the most promising startups. CapSur Capital, Delivery Hero and Volpe Capital are new client acquisitions.

Strengths

“Pinheiro Neto is a fintech expert. They are our go-to law firm.”

“Pinheiro Neto's team have a good level of commercial acumen and provide robust and commercially focused solutions for their clients.”

“They are very knowledgeable and regularly work on complex Brazilian-focused structures, including investment and financing structures.”

“I consider them to be the best firm to work with. They are very technical and fast.”

Work highlights Pinheiro Neto assisted Redpoint eVentures and Renner with the sale of a convertible loan held in Repassa to Renner.

Notable practitioners

Álvaro Uliani dos Santos (see p.58) is valued by clients for his in-depth knowledge and negotiation skills. Santos is well regarded for his precise legal work, acting inshore and offshore, and advising on venture capital investments and the creation of joint ventures. **Strengths:** “Álvaro's knowledge, emotional balance and eagerness are key to complex negotiations.” “Álvaro is very technical and fast-thinking, and it is a pleasure to work with him.” “Very good business vision and legal knowledge.” “Álvaro is a senior lawyer with profound experience and a perfect gentleman. It is excellent to work with him.” Associate-to-watch

Giovana Silva (see p.68) is an active player in the venture capital market. She enjoys a great reputation among her peers, who endorse the high quality of her work, her in-depth knowledge and her solid activity in this field. Silva is active assisting clients with investment rounds and joint ventures. **Strengths:** “Giovana is super fast, committed and has a deep knowledge in venture capital matters. She is very good in negotiation as well.” “Giovana is a great person and a very accessible professional. I have just good things to say about her work.” “Giovana has deep knowledge and an excellent level of service to customers. She is definitely a star professional.”

Band 2

Marcus Valverde Sociedade de Advogados

What the team is known for Marcus Valverde Sociedade de Advogados maintains a noteworthy practice group offering solid capabilities representing clients in seed investment mandates. It regularly acts on behalf of corporations from the technology field and for investment funds, and is equipped to assist with transactions including cross-border transactions and corporate restructuring. It is also experienced in representing angel investors. DASA, Fundo Desenvolve Amazônia and Nextron are new client wins.

Strengths

“Marcus Valverde Advogados has a very capable team. They are always ready to run an extra mile, working for the client and for the deal.”

“They always use the best practices to close a deal.”

“The level of attention to details and to the client's needs is impressive.”

“Business-oriented, with a team dedicated to handling complex matters.”

“Top-level service with good responsiveness.”

Work highlights Marcus Valverde Sociedade de Advogados represented Indicator 2 IoT Fund in its first investment in a startup.

Notable practitioners

Marcus Valverde has a wealth of experience drafting and negotiating investment agreements and coordinating submissions of transactions before CADE, as well as analysing and revising financing documents.

Strengths: “He knows our firm's needs, culture and commercial style.” “Founding partner with top skills.”

“He is an excellent lawyer, always attentive and flexible to our needs.”

TozziniFreire Advogados

What the team is known for TozziniFreire Advogados has a robust venture capital practice that is regularly engaged for sector-related transactional mandates, including corporate structuring and investment rounds. The team is further noted for its growing expertise in equity fund investment, divestments, fund portfolio structuring and corporate house-keeping for investee companies. Its multidisciplinary practice comprises national and international players from the technology, banking, food and cosmetics industries. SoftBank, Cargill and Nanovetores are new client wins.

Strengths

“TozziniFreire and their team are very well equipped to handle complex transactions.”

“TozziniFreire's team has multi-functional capabilities, a strong level of service and solid ability to manage complex discussions with a large group of stakeholders.”

“They have the necessary structure to deal with complex and sophisticated matters, dealing with the innovative aspects of the matters and meeting our tight deadlines.”

“They are able to identify material risks from various angles, whether corporate, regulatory or commercial. They're also able to process diligence and investment documents on an expedited basis without sacrificing the quality of their work.”

Work highlights TozziniFreire Advogados assisted SoftBank, Igah Ventures, Volpe Capital and Riverwood, among others, with a BRL280 million investment round.

Notable practitioners

João Busin (see p.55) joins the rankings this year after receiving consistent feedback from impressed sources endorsing his solid practice in the venture capital field. Busin is well regarded for his deep knowledge and thorough assistance with sophisticated investment rounds. **Strengths:** “He is fast and focused on results, besides having an outstanding background, which he applies to new deals, whether on legal or commercial aspects.” “One of the best corporate attorneys I have worked with. João adds value to the deals with his expertise and leadership.” “He goes above and beyond to deliver the best service possible. Extremely knowledgeable.” “João is a great lawyer. He combines a business-oriented approach with deep knowledge and the idea of getting the deal done.” “Dealing with João has been great. Very responsive, hands-on and commercially driven.”

Band 3

b/luz

What the team is known for Batista Luz Advogados has a well-regarded department regularly acting on sector-related transactional mandates, including corporate structuring and transactions. The team is equipped to assist with fund-raising, investment rounds and fund structuring matters. Its diverse client portfolio comprises domestic and foreign players from the technology, cosmetics and advertising industries. Other capabilities include handling venture capital compliance issues. Learning Village and Botcity are new client acquisitions.

Strengths

“They are very attentive to details and to important legal issues.”

“The firm demonstrates up-to-date knowledge regarding the venture capital market in Brazil.”

“Their partners have a lot of experience in the venture capital area.”

Work highlights b/luz assisted Botcity with its initial legal structure regarding a BRL13.3 million capital injection.

Notable practitioners

Luis Felipe Baptista Luz, Adriana Gomes dos Santos e Rafael Abal are key contacts for clients of the firm.

BRZ – Barbosa, Raimundo, Gontijo, Câmara & Zanotta Advogados

What the team is known for Rio de Janeiro-based Barbosa, Raimundo, Gontijo e Câmara Advogados is experienced in representing companies from the health, telecommunications and fintech sectors in venture capital deals. It is equipped to assist with investment rounds including angel investment-related mandates. The team is also sought after to handle transactional matters, including conducting sophisticated due diligence. Via Varejo and Globo Ventures are new client wins.

Strengths

“BRZ have many years' experience working with full due diligence, which includes the analysis of multiple areas.”

“Their skilled professionals always delivered remarkable analysis of the relevant matters through different perspectives.”

“Full-fledged law firm. They have never let the ball drop on any of our transactions.”

Work highlights BRZ advised Valor Capital on a Series B round investment in the car rental platform Kovi's.

Notable practitioners

Partner **Alessandra Muniz de Resende Salgado** is an active player with an admired practice in venture capital markets. Resende Salgado is active advising on national and international investment rounds. **Strengths:** *"Alessandra is head of the venture capital team, and her skills in building the team are impressive." "She has the knowledge and experience to lead the discussions and achieve the best outcome for the client." "Alessandra's advice goes beyond the legal aspect; she has a really good view of the venture capital market."*

Cescon, Barriau, Flesch & Barreto Advogados

What the team is known for Cescon, Barriau, Flesch & Barreto Advogados has a multidisciplinary team. It provides a broad spectrum of services, including its strong venture capital practice that advises companies and startups on the whole investment cycle, such as setting up investment vehicles, consulting work for corporate, labour and tax, preparing companies for investment rounds, as well as IPOs. Pipa Capital Gestão de Investimentos, Nubank and Zigpay are among its new clients.

Strengths

"A team with strong ability to navigate through complex discussions with fast responses."

"Cescon is a very sophisticated law firm that always presents us the best ways of structuring the deal or solving any issues that come up during the negotiations."

Work highlights Cescon Barriau advised the investment fund Blue Like an Orange Sustainable Capital on the acquisition of Rede Decisão debentures.

Notable practitioners

Cristina de Freitas Bueno and Alexandre Gossn Barreto are the main contacts at the firm.

Machado, Meyer, Sendacz e Opice

What the team is known for Machado, Meyer, Sendacz e Opice provides advice on the full gamut of venture capital matters, including structuring, negotiating and implementing fundraisings, investment rounds and exit transactions. Its work is directed to investors, publicly held companies, startups and founders, aiming at constructing local and offshore transaction structures. The firm supports a diverse client portfolio from the software/IT, retail and consumer goods, life sciences, financial technology and logistics sectors, among others.

Strengths

"Machado Meyer has a wide range of specialised lawyers and is able to address any particularity of any deal, no matter how complex it is."

"The team are always willing to understand in depth

the operation of the company so they can do the negotiations and contracts in the best way to minimise risks."

Work highlights Machado Meyer assisted Omiexperience with its whole capitalisation process valued at BRL540 million.

Notable practitioners

Manuela Lisboa Gentil Monteiro is the main contact at the firm.

Nabarro Pfeferman Advogados

What the team is known for Nabarro Pfeferman Advogados houses a dynamic department offering a solid track record of assisting startups with seed investment mandates. It is equipped to advise on an array of venture capital matters ranging from acquisitions to angel investments. Its client roster includes companies from the technology and education sectors and also venture capital-focused asset management firms. NewLentes and Bitar Educação are new client acquisitions.

Strengths

"They always help us with very good advice, mapping out all kinds of potential risks and giving us confidence to make tough decisions."

"The team have strong expertise and experience."

"They are technically equipped for any question about investment deals."

"They have solid knowledge in venture capital, as well as multidisciplinary know-how in their team."

Work highlights Nabarro Pfeferman Advogados advised the startup GF Comércio Óptico (News-lentes) on all aspects of the sale of the company to LentesPlus, valued at BRL24.5 million.

Notable practitioners

Diego Nabarro is recognised by clients for his solid contracts background. Besides that, clients also confirm his active and strong performance on venture capital deals. **Strengths:** *"Very good knowledge of contract structures and potential legal issues." "Diego is a point of reference in Brazilian law for tech companies. He worked as our principal adviser, guiding us through all the steps of our deal." "He had the ability to translate to us all the complexity of the deal. It was essential to instil confidence to make the best decisions." Thomas Pfeferman is a strong practitioner recognised for advising clients on deal structures and in negotiations for startups and tech companies.*

Strengths: *"Thomas has a lot of experience in deal structures and commercial advice." "He always looks for very creative solutions, and is detail-oriented and attentive to the client, always putting himself in the client's shoes."*

Trench Rossi Watanabe

What the team is known for Trench Rossi Watanabe is further noted for its growing expertise in venture capital deals from early-stage fundraising to more advanced rounds of investments. The firm assists all types of clients, including startups, founders, private equity firms, venture capital funds, private shareholders, investment banks, financial institutions and other alternative investors. Its lawyers also provide advice on the whole spectrum of private equity and venture capital deals and other similar transactions, supporting Brazilian and foreign investors. Joy Street, bLive and Datarisk are some of their new client wins.

Strengths

"The team are very diligent and pay great attention to detail, transforming any complex situation into something simple and tangible for their clients."

"Everyone in the team has deep technical knowledge and can masterfully put it into practice during the operation."

"Their professionals are very competent and creative, providing us good solutions to huge problems."

Work highlights Trench Rossi Watanabe assisted Crescera Growth Capital with the sale of Bling S.A. to Locaweb Serviços de Internet, valued at BRL524 million.

Notable practitioners

Monica Pereira Cavalcanti is the key contact at the firm.

Other Ranked Lawyers

Head of department **Sérgio Cury Meirelles** of Campos Thomaz & Meirelles Advogados is active advising on negotiation of investment of seed rounds, corporate reorganisation and fund-raising.

Strengths:

"It is really good working with him. He is really easy-going, efficient and helpful."

Leaders' Profiles in Brazil

ABRAHAM LORIA, Daniel

Stocche Forbes Advogados, São Paulo – SP

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Featured in Tax (Brazil)

Practice Areas: Tax

Career: Daniel has more than 15 years of experience with tax consulting and taxation of mergers and acquisitions, corporate restructuring, debt restructuring and transactions in the financial and capital markets. Daniel advises listed and closely-held corporations in various industries, including financial services, infrastructure and fuels. He also assists individuals in their estate planning. Daniel is also an external member of the Audit Committee of Grupo GPS, a listed corporation in the facilities business, a researcher at Insper (Instituto de Ensino e Pesquisa) and one of the coordinators of the Corporate Tax Commission at the Brazilian Institute of Corporate Law – Ibrademp (Instituto Brasileiro de Direito Empresarial).

ABREU, Jerry

TozziniFreire Advogados, São Paulo – SP

Featured in Tax (Brazil)

Practice Areas: Tax, Technology & Innovation, Automotive, Agribusiness, Construction, Life Sciences & Healthcare, Private Equity & Venture Capital, Education

Career: A specialist in tax law, Jerry has over eighteen years of experience in tax consulting and administrative litigation. He counsels both domestic and foreign clients with an emphasis on indirect taxes and taxation in the automotive, information technology, telecommunications, intellectual property, food, health and cosmetics sectors. Prior to building his tax practice at TozziniFreire, Jerry worked as a tax manager in global audit and consulting companies.

Publications: Practical Law – Digital Business in Brazil: Overview (co-author). London: Thomson Reuters, 2015 and 2018. "Brazil" chapter (co-author). In Transfer Pricing Forum. Bloomberg BNA, v. 8, no. 3, October, 2017. Jerry frequently publishes articles on tax law in major national publications.

ACETURI DE OLIVEIRA, Joaquim José

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Featured in Capital Markets (Brazil)

Practice Areas: Banking and Finance, Capital Markets, Mergers and Acquisitions, Private Equity.

Career: Bachelor of Laws from the Universidade de São Paulo. Master of Laws from the University of Michigan. Founding partner. He represents banks and other foreign and domestic financial institutions, investment funds and private equity funds, foreign and domestic companies and other investors in public offering transactions, issuance of debentures, issuance of bonds, structured financings, mergers and acquisitions, sale of assets and joint ventures in various segments of the economy.

Professional Memberships: Admitted to the Brazilian Bar Association (OAB), 1995.

ALVES MEIRA, Fernando

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Featured in Corporate/M&A (Brazil)

Practice Areas: Corporate, M&A and Structured Transactions.

Career: Fernando Alves Meira is a member of the firm since 1989. In 2000, he became a partner allocated to the corporate department. Meira was the head of the corporate and M&A department between 2014 and 2020. At the end of 2020, he was appointed as a co-managing partner of the firm for the period of 2021-2022 and the sole managing partner between 2023-2025. He has a diverse practice, primarily advising clients in M&A (onshore and offshore), corporate governance, structured finance and corporate law matters.

Professional Memberships: Associação Umame (the largest Brazilian health endowment); Board member and head of the compliance committee.

Personal: Bachelor's Degree in Law from the University of São Paulo (USP). International experience: Cravath, Swaine & Moore, USA.

ALVO, Karin

KLA Advogados, São Paulo – SP

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Featured in Corporate/M&A (Brazil)

Practice Areas: Karin Alvo has large experience with corporate matters and complex M&A transactions. She has an extensive experience with foreign clients and cross-border transactions, leading large projects within the firm since their initial due diligence up to the final negotiation of the agreements, helping clients to understand and deal with the Brazilian matters on a practical manner. Karin also represents some fund clients on their investments in Brazilian tech companies and is well recognized by her clients and peers in the Private Equity & Venture Capital practice.

Career: Karin has worked in the following firms: Demarest & Almeida, 1994-2002; Cleary, Gottlieb, Steen & Hamilton, New York, 1997-98; KLA 2002-to date.

Professional Memberships: Bar Admission – Brazil (São Paulo, 1994). Member of IBA – International Bar Association Member of ABVCAP – Brazilian Private Equity and Venture Capital Association

Personal: Master of Comparative Jurisprudence (LLM/MCJ), New York University School of Law (1997). Elected the best student for six years in a row by Fundação dos Rotarianos de São Paulo

AMARAL, Renata

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Featured in Environmental, Social & Governance Risk (Brazil)

Practice Areas: Environmental, Sustainability, ESG, Climate Change and Consumer Law

Career: Renata Campetti Amaral joined Trench Rossi Watanabe in 2002 and

became a partner in 2013. As a Senior Partner, she is the head of the Environment, Climate Change and Sustainability practice group and of the Consumer Law practice at the firm as well. She leads several of the largest environmental and regularization cases in the country and has extensive experience in sustainability and climate change matters, including managing environmental crises, negotiating with authorities and handling reverse logistics issues. In matters related to Consumer Law, she conducts analysis on aspects of Consumer Law in contracts and commercial transactions, judicial and administrative litigations and works on the development of preventive policies and strategies for companies. Renata is also a professor of post-graduate courses in environmental law.

Personal: Renata is graduated from PUC/RS with a degree in law, specialist in International Law from Universidade Federal do Rio Grande do Sul (UFRGS) and has an LL.M. degree from the University of Texas School of Law, Austin, United States. Recently, she concluded a course on Sustainability at the Berkley University.

AMARAL FILHO, José Vicente

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Featured in Real Estate (Brazil)

Practice Areas: Real Estate consulting

Career: Managing and founding partner of Amaral e Nicolau Advogados. Practice Group Leader of Amaral e Nicolau's Real Estate, Land Development, and Zoning Practice Group. José Vicente practices real estate law and has represented numerous developers, owners, construction managers and contractors in drafting and negotiating build, construction, and land development contracts. He also has represented several residential and commercial high rise developments in São Paulo and his work played a key role in modernizing the landscape and skyline of traditional neighborhoods of São Paulo.

Professional Memberships: Brazilian Bar; Member of the Legal Board of SECOVI-SP; Board member of the real estate law discussion board – MDDI; Vice-Chairman of the Development Committee of the Brazilian Institute of Real Estate Law – IBRADIM; Professor of the Real Estate Law Specialization Course at SECOVI University.

AMARO, Abel

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Featured in Tax (Brazil)

Practice Areas: Tax & Customs; Information Technology & Communications and China Desk

Career: LL.B, Universidade de São Paulo (USP), 1980; Post-Graduation Course in Economic Law, Universidade de São Paulo (USP), 1985.

Professional Memberships: International Fiscal Association (IFA); American Chamber of Commerce (AMCHAM), Legal Committee, São Paulo; Japanese Chamber of Commerce, Legal Committee; Inter-

national Bar Association (IBA), Tax Law Committee; World Services Group (WSG)

ANSELMO SCHNEIDER, Marina

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Featured in Capital Markets (Brazil), Projects (Brazil), Banking & Finance (Brazil)

Practice Areas: Project Finance, Infrastructure & Energy, Finance

Career: Marina's practice focuses on domestic and international capital markets transactions, finance, and structured finance. She has represented virtually every major bank activity in Brazil's capital and financial markets. Her experience includes project finance transactions in the context of bank and capital markets financings, representing financial institutions, development agencies and sponsors in a wide range of infrastructure-related projects. Marina has substantial experience in derivatives, securitization, and hybrid instruments.

Personal: Bachelor of Laws, Pontifícia Universidade Católica de São Paulo Specialization in Corporate Law, Pontifícia Universidade Católica de São Paulo Master of Laws (LL.M.), University of London

ARAGÃO, Paulo Cezar

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Featured in Corporate/M&A (Brazil)

Practice Areas: Capital Markets Corporate/M&A Dispute Resolution

Career: Paulo Cezar Aragão is a founding partner of BMA. His practice is focused on corporate law, mergers and acquisitions, capital markets, commercial arbitration and international transactions. Paulo has taken part in some of the largest M&A transactions in Latin America, and his clients include major national and international companies doing business in a variety of economic sectors. He acts as arbitrator in civil, commercial, and especially corporate cases, and appears as expert witness in national and international arbitrations. Over the course of his career, Paulo has dedicated himself to making a contribution to positive social transformation through third-sector institutions and projects, participating actively on boards and councils of organizations. He is also vice-president of the Market Arbitration Chamber of B3 S.A. – Brasil, Bolsa, Balcão, one of the largest stock markets in the world, and director of Abrasca, the Brazilian Association of Listed Companies. From 2013 to 2019, he served as a member of the Capital Markets Advisory Committee of the International Accounting Standards Board – IASB. Paulo is the only Brazilian lawyer who has been named a Star Individual in Corporate/M&A by Chambers Global and Chambers Latin America for more than 10 years running.

ARAKAWA, Jean Marcel

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Featured in Capital Markets (Brazil)

Practice Areas: Capital Markets

Career: Jean Marcel Arakawa is a partner of Mattos Filho, focused on the legal assistance to Brazilian and international corporations, financial institutions, and institutional investors in a wide array of capital markets, financial and corporate transactions. For the last 25 years, Jean has advised companies in various industries and their stakeholders on the legal aspects of accessing capital markets in Brazil, in obtaining registrations with the Brazilian Securities Commission (CVM) and listing of securities with B3 and other organized markets, structuring and carrying out public offerings and private placements of shares, debt, and hybrid securities, and listing securities in organized markets. Jean routinely assists issuers and shareholders in connection with market exits through tender offers or corporate reorganizations involving listed, publicly held companies. Jean acted in over a hundred public offerings of securities in the last 20 years, among them three out of the five largest public equity offerings of Brazilian issuers of all times. Jean applies his extensive experience to advise listed issuers, underwriters, and institutional investors to comply legal, regulatory, and self-regulatory duties as participants in securities organized markets. He also advises such market participants in structuring and conducting investment rounds, divestments, reorganizations, and other corporate transactions involving listed companies or companies seeking to go public. Jean also advises issuers and financial sponsors in private equity and venture capital investments and divestments, in particular issuers with a view to list shares in organized markets to conduct public exits. He also represents capital markets players in administrative proceedings before the CVM. Jean has an LL.B. from Faculdade de Direito da Universidade de São Paulo, and an LL.M. from New York University School of Law. Jean worked as an international associate with the Latin American practice group of Cleary Gottlieb in New York from 2005 to 2006 and is currently a member of the Regulatory Committee of the Brazilian Association of Venture Capital and Private Equity (ABVCAP).

Personal: Bachelor of Laws – Universidade de São Paulo (USP) Master of Laws (LL.M.) – New York University

ARANTES, Vitor

Mello Torres, São Paulo – SP

Featured in Capital Markets (Brazil)

Practice Areas: Banking and Finance Insurance, Reinsurance and Private Pension M&A and Private Equity Corporate Startups and Venture Capital

Career: Vitor Arantes has extensive legal experience focused on capital markets, securitization transaction, and public offerings of securities, including shares and quotas of structured investment funds. In addition, Vitor also deals with corporate law and M&A. Mr. Arantes has participated in several relevant market transactions, such as public offerings of shares (IPO and follow on), debentures, promissory notes, quotas of investment fund, certificates of real estate receivables, certificates of agribusiness receivables, among other securities. Within all these transactions, Vitor advised financial institutions, private

equity funds, portfolio managers and national and foreign companies. Before joining Mello Torres, Vitor worked for over 10 years with M&A, corporate law and capital markets. For almost 4 years he worked in the legal department of Tecnisa S.A. and he also worked for more than 6 years in large law firms in Brazil.

ARAÚJO DIAS THEMUDO LESSA, Tiago

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Featured in Capital Markets (Brazil)

Practice Areas: Capital Markets, Banking and Financial Regulation, Agribusiness and Derivatives.

Career: Tiago Araujo Dias Themudo Lessa practices in banking, financial and foreign exchange law matters, with extensive experience in financing, derivatives and capital market transactions. Tiago has amassed an unrivaled expertise in commercial and financial transactions in those segments. He has advised several domestic and international clients in the design of innovative structures that eventually improved the banking, derivatives and agribusiness standards, including agribusiness receivables certificates (CRAs). Renowned by clients as a very creative lawyer, Tiago takes part in several discussion forums aimed to improve the legal and regulatory frameworks for the banking, financial and agribusiness areas. **Professional Memberships:** São Paulo, Rio de Janeiro and Brasília Bar Associations. Brazilian Agribusiness Association (ABAG). Climate Bonds Initiative (CBI). **Personal:** LL.M. from the Instituto de Ensino e Pesquisa (Insper). Extension Course in Law from the New York University. Bachelor's Degree in Law from the Mackenzie Presbyterian University. International experience: Allen & Overy, USA.

ARONNE, Bruno

Veirano Advogados, Rio de Janeiro – RJ

Featured in Real Estate (Brazil)

Practice Areas: Dispute Resolution – Litigation; Real Estate

Career: Bruno da Costa Aronne has nearly 15 years of experience in advising companies in the areas of civil contracts and judicial proceedings (real estate, civil liability and consumer rights). He regularly advises builders and investors on real estate deals and contracts involving incorporation, lease, purchase and sale of properties. Mr. Aronne also handles litigation, auction and land regularization. Mr. Aronne is an experienced lecturer and is also serves as an examiner for the Brazilian Bar Examination.

ARRUDA BRAGA, Ludmila

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Featured in Real Estate (Brazil)

Practice Areas: Ludmila Braga is a partner in the Real Estate Transactions and Investments practice. She has a broad-ranging practice which encompasses all aspects of transactional real estate, including diverse sectors. She provides advisory on business alternatives in Brazil, providing parties with the tools to pursue data-driven decision-making. Ludmila frequently represents institutional investors

in real estate joint ventures, funds and real estate financing. Ludmila is involved in sustainable projects and innovative structures related to impact investing in the real estate market, both for private and public clients, usually involving interdisciplinary considerations.

Career: Ludmila began her career in corporate litigation in Curitiba. She moved to São Paulo early in her career and started advising infrastructure companies targeting investments in Brazil for the 2014 World Cup and 2016 Olympic Games. After a few years working on such projects, she focused her career on Brazil's booming real estate sector and has ever since worked on several trailblazing real estate projects. Ludmila is a member of the firm's Asian Desk and routinely assists key Asian clients with their Brazilian investments. **Personal:** Bachelor of Laws – Universidade Federal do Paraná – UFPR. Specialization in Corporate Law – Fundação Getúlio Vargas (FGV/SP).

B. LUGÃO, Flávio

Mattos Filho, São Paulo – SP

Featured in Investment Funds (Brazil)

Practice Areas: Investment funds, Private Equity

Career: Flávio advises asset managers, investment banks, private equity firms and institutional investors in the formation, fundraising and transactions involving investment funds of the most diverse classes and strategies, including hedge funds and multimarket funds (FIs in general), investment funds (FIPs), real estate funds (FII) and exchange-traded funds (ETFs), as well as regulatory accreditation and advice to portfolio managers, distributors and other players in the asset management chain. He is licensed to practice law in New York, having worked for two years in the New York office of Skadden, Arps, Slate, Meagher & Flom LLP.

Personal: Bachelor of Laws – Universidade de São Paulo (USP); Bachelor of Accounting Sciences – Universidade de São Paulo (USP); Master of Laws (LL.M.), Columbia Law School, EUA.

BALDUCCINI, Bruno

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Featured in Banking & Finance (Brazil)

Practice Areas: Banking and Financial Regulation, Fintech, Crypto, Corporate, M&A, Capital Markets and Structured Transactions, Insurance and Reinsurance.

Career: Bruno Balduccini advises domestic and international clients on banking, payments, insurance, M&A, foreign exchange and foreign trade matters. Bruno concentrates his practice on the advisory and transactional needs of financial and payment institutions. With a strong presence in the development of new banking products and solutions involving e-wallets, credit cards, payments and crypto assets, he is also seasoned in open banking and instant payment matters. Bruno has advised on the vast majority of M&A transactions involving financial institutions, startups and payment institutions. He actively participated in the drafting and improvement of the rules for payment systems, credit fintechs (SCDs and SEPs), foreign exchange and open banking

laws. At the firm, he set up a program for acceleration of startups and fintechs, helping to create new technologies for the financial and payment environments to foster the startup ecosystem and attract investments.

Professional Memberships: Brazilian Bar Association (OAB). Lawyers Institute of São Paulo (IASP): Chair of the Banking Law Committee.

Personal: LL.M. in Banking Law from the Boston University. Bachelor's Degree in Law from the Pontifical Catholic University of São Paulo (PUC-SP). International experience: Sullivan & Cromwell LLP, USA.

BALERONI, Rafael

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Featured in Projects (Brazil)

Practice Areas: Oil & Gas, Infrastructure and Project Finance, Banking and Finance, ESG & Impact and Cannabis

Career: Rafael is a partner at Cescon Barrieu focusing on Oil & Gas, Infrastructure & Project Finance, ESG & Impact, Banking & Finance, and Bankruptcy & Restructuring. He represents domestic and foreign clients, including financial institutions, multilateral agencies, state and privately owned companies, sponsors and other investors in a wide array of transactions and regulatory matters in the industries of oil & gas, offshore, shipping & maritime and energy, such as structured, project and asset-backed financings; M&As, asset purchases and divestments, and joint ventures; privatizations; debt restructuring and other special situations; project development; commercial contracts (such as construction, offtake and supply, operation and maintenance, charter and services agreements, inter alia). His ESG & Impact practice involves sustainable finance and energy transition matters. In 2010, Rafael worked as an international associate at one of the most prestigious law firms of New York. He has authored numerous articles and is a recurring speaker on topics of Oil & Gas, Project Finance, Foreign Investment and International Law.

BARDAWIL PENTEADO, Arthur

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Featured in Corporate/M&A (Brazil)

Practice Areas: Partner in M&A and private equity, corporate

Career: Penteado is co-head of M&A and Private Equity practice. Endorsed by specialized publications as a reference in mergers and acquisitions transactions in Brazil. With over 25 years of experience in M&A, private equity, capital markets, and corporate reorganizations, he represents various Brazilian and international clients in their acquisitions, divestments, and other corporate and capital markets transactions, specializing in complex transactions involving public companies. He has various articles published in these areas and acts as a speaker and guest lecturer in courses in the corporate and M&A areas.

Professional Memberships: Admitted to the Brazilian Bar Association. Member of the Corporate and M&A Law Committee of International Bar Association

BARDAWIL PENTEADO, Mauro
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Featured in Projects (Brazil)

Practice Areas: Partner in infrastructure and energy, M&A and Private equity, contracts and complex negotiations, public and regulatory law, energy, oil and gas, pulp and paper, chemicals and petrochemicals, financial services, telecommunications, agribusiness, construction and mining

Career: Co-head of the area of infrastructure and energy. Represents financial institutions, private companies, pension funds and private equity funds in a large range of financial and commercial transactions. With a great expertise in M&A transactions in the sector of infrastructure and energy, Penteado focuses his practice in projects and transactions involving private investments in regulated sectors, including concessions, privatizations, projects financing, and projects development. He has solid experience in representing the public and private sectors in structuring and modeling public-private partnerships – PPPs.

Professional Memberships: Admitted to the Brazilian Bar Association. Member of São Paulo Lawyers Association and International Bar Association.

BARRETTO, Ana Carolina
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Featured in Projects (Brazil)

Practice Areas: Infrastructure & Projects; Banking & Finance; Power; China Desk

Career: Master in Legal Studies Research (cum laude), University of Oxford, UK, 2005; M. Jur. University of Oxford, UK, 2003; LL.B, Pontifícia Universidade Católica do Rio de Janeiro (PUC-RJ), 2000

Professional Memberships: American Chamber of Commerce (AMCHAM), Rio de Janeiro; British Chamber of Commerce and Industry (BRITCHAM); German-Brazilian Chamber of Commerce of Commerce and Industry (AHK); International Bar Association (IBA), Chair of the Power Committee

BARRIEU, Roberto
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Featured in Tax (Brazil)

Practice Areas: Tax, Estate Planning, Executive Compensation, Agribusiness.

Career: Bachelor of Laws from the Pontifícia Universidade Católica de São Paulo. Business Administration at Fundação Getúlio Vargas. Founding partner. He represents foreign and domestic companies in sophisticated tax matters of litigation and advisory natures. He acts in the structuring of mergers and acquisitions transactions, provides tax advice in the creation of joint ventures, corporate reorganizations, transactions of capital market and project finance, tax planning, as well as cross-border business and estate planning.

Professional Memberships: Admitted to the Brazilian Bar Association (OAB),

1985. Officer and Director of the Center of Studies of Attorneys' Partnerships

BAZZO LAULETTA, Andrea
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Featured in Tax (Brazil)

Practice Areas: Tax

Career: Andrea assists clients in corporate taxation, with a focus on corporate and tax aspects of transactional matters. She advises on mergers and acquisitions, capital and financial markets transactions, cross-border investments, debt transactions and reorganizations.

Professional Memberships: International Fiscal Association (IFA) International Bar Association (IBA)

Personal: Bachelor of Laws, Universidade Presbiteriana Mackenzie; Bachelors of Business Administration, Fundação Armando Alvares Penteado; US law orientation program, University of California, Los Angeles (UCLA); Specialisation in Economic Law and Business Organisations Law; FGV.

BECKER, Ricardo
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Featured in Tax (Brazil)

Practice Areas: Tax.

Career: Ricardo Luiz Becker serves domestic and international clients in the structuring of corporate and finance transactions, with emphasis on tax aspects. He is also regarded by individual and corporate clients as a trusted advisor on tax matters, being also involved in tax planning, administrative and judicial proceedings.

Professional Memberships: International Bar Association (IBA).

Personal: Bachelor's Degree in Law from the University of São Paulo (USP). Bachelor's Degree in Business Administration from the Getúlio Vargas Foundation (FGV). International experience: Shearman & Sterling LLP, USA.

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Featured in Investment Funds (Brazil)

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Featured in Corporate/M&A (Brazil)

Practice Areas: Corporate, M&A, Banking and Financial Regulation.

Career: Alexandre Bertoldi is the managing partner at Pinheiro Neto Advogados and a member of the firm's steering committee. Alexandre practices in the corporate area, with a focus on M&A and on banking, finance and foreign exchange law, having worked in the past years on some of Brazil's largest deals. He is consistently recognized among the foremost legal practitioners by local and international guides and rankings.

Professional Memberships: Member of the Board and Executive Director of MASP – São Paulo's Art Museum, one of the most important museums in the Southern Hemisphere.

Personal: MBA in Business Administration from the University of Glasgow. Bachelor's Degree in Law from the University of São Paulo (USP).

BEZERRA, Luiz Gustavo
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Featured in Environmental, Social & Governance Risk (Brazil)

Practice Areas: Luiz Gustavo Bezerra is partner and leader of both the Environmental & Climate Change practice and the ESG Practice at Tauli & Chequer Advogados in Brazil, with relevant experience in litigation, transactional and consulting matters. Besides Brazil, he is also qualified to practice law in Europe and is a specialist in International and E.U. Environmental Law.

Career: He has more than 20 years' experience advising clients in the infrastructure, energy, chemical, mining, real estate, forestry, agribusiness and food industries. Luiz has a successful track record in court and administrative environmental proceedings, representing major Brazilian and multinational groups in complex environmental litigation, as well as in negotiations (and other ADR methods) with governmental authorities, public prosecutors and other stakeholders. He has approximately two decades of experience advising clients in complex environmental licensing matters with vast experience in Corporate Law. He provides counsel on a range of environment-related matters, including crisis management, climate change, sustainability, corporate environmental and social responsibility, ESG, indigenous communities, waste laws and circular economy arrangements, water laws, biodiversity, environmental offsets, law and economics and carbon markets.

Professional Memberships: Chair of IBDE's Environment and Climate Change Committee and Chair of the Sustainability and Environmental Licensing Committees at the Brazilian-American Chamber (AMCHAM).

BILTON SIGNORINI ANTACLI, Bianca
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Featured in Environmental, Social & Governance Risk (Brazil)

Practice Areas: Environmental Law

Career: Partner in the Environmental Law practice group, Bianca has been working exclusively on Environmental Law since 2001. Her practice encompasses conducting environmental audits in M&A transactions; risk identification and strategic advice on risk management regarding environmentally sensitive projects; judicial and administrative proceedings, including representation before the environmental protection bodies and the Attorney General; strategic assistance in environmental licensing proceedings; drafting of contracts and agreements relating to environmental issues; and assisting in environmental compliance, including the management of environmental liabilities. Has experience in matters regarding Access to Genetic Resources and Benefit Sharing (ABS).

Professional Memberships: Member of UBAA (Brazilian Union of Environmen-

tal Law). Coordinator of the Committee for the Environment of Britcham (British Chamber of Commerce and Industry in Brazil). Member of MEBB (Business Movement for Biodiversity – Brazil) and one of the representatives of the Movement in the position it occupied as Permanent Guest with the CGEN (Genetic Heritage Management Council) before the Brazilian Ministry of Environment (October 2013 – April 2015).

Personal: Specialized in Business Management from Business School São Paulo. Master's in Environmental Law from PUC-SP (Pontifícia Universidade Católica de São Paulo) and graduation at the same University.

BOCAYUVA CUNHA, Amir
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Featured in Corporate/M&A (Brazil)

Practice Areas: Corporate and M&A

Career: A partner of BMA's Corporate and M&A practice area since 1997, Amir has accumulated vast experience in mergers and acquisitions, joint ventures and other business associations, structuring foreign investments in Brazil, contract negotiations and corporate disputes. His clients include entrepreneurs, mid-size companies, private equity funds and listed companies active in various sectors of the economy, such as financial services, consumer goods, education, infrastructure, shopping malls, sports, and entertainment. Amir was responsible for the coordination of the Corporate and M&A practices from February 2011 to June 2014. In April 2016 he became the firm's managing partner, inaugurating BMA's new management model, in which the managing partner performs his or her management role in conjunction with the practice of law. Prior to joining BMA, Amir worked for two years in an investment bank. In 2001-2002, he served as the Legal Vice-President of the Clube de Regatas do Flamengo, one of Brazil's most famous football clubs. He is an arbitrator with the Brazilian Chamber of Mediation and Arbitration – CBMA.

BOMFIM, Ivana
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Featured in Real Estate (Brazil)

Practice Areas: Partner in real estate, pension funds, Contracts and Complex Negotiations, Agribusiness, Construction, Infrastructure And Energy, Mining, Oil and Gas, Chemicals and Petrochemicals, Financial Services

Career: Specialist in the structuring of real estate business, such as acquisition of real estate, leasing, built to suit, sale and lease back, incorporation of real estate guarantees, real estate due diligence, implementation and development of ventures of several modalities (residential, commercial, multipurpose, shopping malls, hotels, condominiums, allotment, among others), structured operations and real estate operations of capital markets (incorporation of real estate investment funds, securitization of real estate receivables). Her work also concerns drafting purchasing contracts, registry of

development or allotment, institution of condominium, forfeiture of future units and legal assistance in matters related to real estate contracts and real right law. Has previous experience in areas of knowledge such as developers and construction companies, hotel industry, investment funds, banks and retail.

Professional Memberships: Admitted to the Brazilian Bar.

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Featured in Capital Markets (Brazil), Environmental, Social & Governance Risk (Brazil), Banking & Finance (Brazil)

Practice Areas: Capital Markets, Banking & Finance, Infrastructure, Agribusiness, Fintechs & Payments, Financial Compliance and Enforcement

Career: With experience in Capital Markets and Banking & Finance since 1996, Alexei has expertise in public offerings, international issues, structured finance, project finance, securitization, syndicated loans, agribusiness finance, derivatives, impact investing, green finance, social finance, sustainable finance, crowdfunding, endowments, asset management, investment funds, private equity, venture capital, corporate venture, financial innovation, fintechs, payment institutions, payment schemes, instant payments, open banking, blockchain, regulation of financial institutions, securities regulation, financial compliance, financial investigation, financial enforcement and financial leniency agreements.

Professional Memberships: CCEP (Certified Compliance and Ethics Professional) by SCCE (Society of Corporate Compliance and Ethics). Vice-chairman (International Bar Association) Capital Markets Forum. Member of the Working Groups on Social Finance, Green Finances, and Fintechs of LAB (BID Financial Innovation Laboratory).

Publications: "Brazil" chapter (co-author). In The Financial Technology Law Review. London: Law Business Research, 2022.

Personal: Graduate, PUC-SP Law School. LL.M., Banking & Finance, The London School of Economics and Political Science.

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Featured in Capital Markets (Brazil)

Practice Areas: Capital Markets Securitization Banking and Finance Sustainable Finance and ESG investments

Career: Henrique has been working for over 20 years in capital markets, structured finance and corporate transactions, securitization and mergers and acquisitions, including several cross-border transactions. Henrique was an international associate at Mayer Brown LLP in Chicago.

BRAGA, Patrícia

KLA Advogados, São Paulo – SP

Featured in Corporate/M&A (Brazil)

Practice Areas: Corporate/M&A and Private Equity/Venture Capital

Career: With more than 15 years of experience in Corporate/M&A, Patrícia focuses on domestic and cross-border M&A and investments involving private companies and private equity/venture capital funds. She also advises in general corporate matters, including corporate reorganizations and structuring of foreign investment transactions. She has experience in various industries and business sectors and has been particularly active in the technology, education, finance, automotive and chemical sectors.

Professional Memberships: Member of ABVCAP – Brazilian Private Equity and Venture Capital

Personal: Patrícia holds a master's degree (LLM) from Ludwig-Maximilians-Universität, Munich and was a foreign associate in GLNS Rechtsanwälte Steuerberater, Munich. She speaks Spanish, is fluent in English and German and is the co-head of KLA's German Desk.

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Featured in Tax (Brazil)

Practice Areas: Tax, especially administrative tax litigation, consulting, transactions involving acquisition and sale of companies and international tax planning.

Career: Member of Ulhoa Canto since 1995 and partner since 2011. Judge of the Administrative Tax Court of São Paulo (2004-05). Professor of Tax Law at Insuper, Leiden University ITC, FIPECAPI.

Professional Memberships: Brazilian Bar Association, (1998). Founding Member of the Institute of Tax Research. Director of Brazilian Association of Financial Law.

Personal: LLB from Catholic University of São Paulo – PUC (1997). Post-Graduate Course at Brazilian Institute of Tax Law (1999-2000). LLM in International Tax Law at Leiden University (2002-03).

BUENO, Júlio César

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Featured in Projects (Brazil)

Practice Areas: Arbitration and Mediation, Infrastructure, Real Estate and Construction.

Career: Júlio César Bueno has been a partner at Pinheiro Neto Advogados since 2001. He has considerable national and international experience focusing on the practice of construction law and engineering contracts, project finance and public procurement. Júlio Bueno represents some of the world's largest organisations (owners, multilateral agencies, financial institutions, contractors and developers) in their global infrastructure and construction projects located throughout Brazil and the rest of Latin America, as well as in Africa. He assists clients across the entire project spectrum; some recent examples include gas facilities, power plants (nuclear, coal-fired, gas-fired, combined cycle, hydro), wind farms, steel manufacturing facilities, copper-mining facilities, coal mining facilities and ports.

Professional Memberships: International Bar Association (IBA): Officer – International Construction Projects.

International Bar Association (IBA): Officer – Latin American Regional Forum.

Personal: LL.M. from the Cambridge University. Doctor's Degree in Law from the University of São Paulo (USP). Bachelor's Degree in Law from the University of São Paulo (USP).

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Featured in Investment Funds (Brazil), Corporate/M&A (Brazil)

Practice Areas: Partner in M&A and Private Equity

Career: Malouf is the head of the Business Law Department, which covers our M&A and Private Equity, Corporate, and Capital Markets practices. Expert in M&A transactions, private equity investments, organization of structured investment funds, especially Equity Investment Funds (FIP), Real Estate Investment Funds (FII), and Credit Rights Investment Funds (FIDC). Malouf has extensive experience in the food and beverage, steel, cement, real estate, energy, services, technology, and retail. In addition to serving as head of our M&A practice, Malouf is also a member of the Asian Desk of our firm.

Professional Memberships: Admitted to the Brazilian Bar. Member of Regulatory Committee of the Brazilian Association of Private Equity & Venture Capital and of Legal Committee of the Brazilian Institute of Corporate Governance.

BUOSI, Frederico

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Featured in Corporate/M&A (Brazil)

Practice Areas: Corporate / M&A / IP / TMT

Career: Frederico Buosi is one of Vella Pugliese Buosi e Guidoni Advogados founding partners, co-head of the Corporate and Mergers and Acquisitions practice and head of the TMT and Intellectual Property practices. Frederico's international experience includes working as foreign associate in the New York office of Allen & Overy. With more than 25 years of experience, his practice focuses in corporate, mergers and acquisitions, private equity and venture capital, project finance, capital markets, technology and outsourcing transactions. Frederico has substantial experience in complex commercial transactions around the world for companies in a wide range of industries, particularly in communications, financial institutions, private equity, telecommunications and technology industries.

Professional Memberships: Member of the American Bar Association – ABA, section of International Law; Member of International Bar Association – IBA; Member of the Corporate Litigation and M&A Disputes Committee – IBRADEMP; Visiting Professor of post-graduate course in Corporate Law at Universidade de Brasília – UnB/DF, 2010–2011; Member of the CER – Comitê Executivo de Regulação da ABVCAP – Associação Brasileira de Private Equity e Venture Capital.

BUSIN, João

TozziniFreire Advogados, São Paulo – SP

Featured in Venture Capital (Brazil)

Practice Areas: Technology & Innovation, Mergers and Acquisitions, Corporate Law and Foreign Investment, Privatizations, Private Equity & Venture Capital

Career: Head of the Private Equity & Venture Capital practice group, João has over fifteen years of experience in the corporate/M&A area assisting local and foreign investors in transactions involving many different sectors. Advising private equity & venture capital players, he is recognized for his ability to combine technical expertise and deep industry knowledge. João worked as a foreign associate at Freshfields Bruckhaus Deringer LLP's London office from 2011 to 2012.

Publications: "Private Equity, Venture Capital and Investment Funds" chapter (co-author). In Brazilian Commercial Law: A Practical Guide 2nd edition. London: Kluwer Law International, 2015. Estrutura Legal dos Fundos de Private Equity e Venture Capital no Brasil (co-author). São Paulo: Associação Brasileira de Private Equity & Venture Capital (ABVCAP), February, 2014.

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Featured in Corporate/M&A (Brazil)

Practice Areas: Banking & Finance; Capital Markets & Investment Funds; Corporate & Mergers and Acquisitions; Private Equity

Career: São Paulo based Partner at Veirano Advogados. LL.M., University of Chicago Law School, 1995; LL.B., Pontifícia Universidade Católica do Rio de Janeiro (PUC-Rio), 1991

Professional Memberships: American Chamber of Commerce (AMCHAM), São Paulo; British Chamber of Commerce and Industry in Brazil (BRITCHAM); German-Brazilian Chamber of Commerce and Industry (AHK); Board of Officers of Fundação Estudar; Executive Committee of the Brazilian Institute of Corporate Governance (IBGC); International Bar Association (IBA), Human Rights Institute (HRI), IBAHRI Charitable Trust, Latin American Regional Forum and Law Firm Management Committee; World Services Group (WSG)

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Featured in Real Estate (Brazil)

Practice Areas: Head in real estate, agribusiness, construction and crises management

Career: Partner and Head of the Real Estate practice. She is specialist in real estate law, provides legal assistance in the structuring of several real estate business, such as property acquisition operations, leaseings, built to suit, and investments in the real estate sector of the country, as well as in the structuring of real estate development, regularization of properties, financing and guarantee in structured operations. Has extensive experience in registry matters.

Professional Memberships: Admitted to the Brazilian Bar Association. Member and officer of the Real Estate Committee of International Bar Association and member of Urban Legislation Committee of OAB.

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Featured in Investment Funds (Brazil)

Practice Areas: Capital Markets Banking and Finance Securitization Investment Funds

Career: Marcos has been working for over 20 years in capital markets (in public offerings of debt and equity securities and quotas of investment funds), structured finance transactions, securitizations as well as in several mergers and acquisitions in both local and international markets. Marcos was an international associate at Becker, Glynn, Muffly, Chassin & Hosinski LLP in New York.

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Featured in Banking & Finance (Brazil)

Practice Areas: Partner in Banking, Insurance and finance, Restructuring and insolvency and Financial services

Career: Carretero is specialist in banking and finance, with highlights on structured finance transactions, debt restructurings, derivatives, international investments in Brazil, banking regulations, offerings in Brazil and abroad, mergers and acquisitions in the financial sector, transactions of agribusiness financing, and issuance of legal opinions on subjects related to banking law. He engages activities in several local and cross-border finance transactions, including highly complex deals, and supports financial institutions on developing new products and adjusting products from other countries to the Brazilian financial market.

Professional Memberships: Admitted to the Brazilian Bar Association. Member of the Legal Committee of the Brazilian Association of International Banks – ABBI.

CAVALCANTI, Fabiola
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Featured in Capital Markets (Brazil)

Practice Areas: Capital Markets, Banking & Finance, Corporate/M&A

Career: Fabiola is a partner in the firm's Corporate Law & Foreign Investment and Capital Markets practices, having remarkable experience in assisting operations that involve capturing resources in the Brazilian and international capital markets, including shares, debentures, promissory notes, bonds, securitization of receivables and constitution of investment funds. She advises clients on structured operations concerning different financing options, through domestic and foreign multilateral development organizations, as well as conducting specific regulatory consultancy directed to the financial and capital markets. She works with several different domestic and international clients, in a variety of economic sectors.

Professional Memberships: Member of the Corporate Law Committee of OAB/RJ (Brazilian Bar Association, Rio de Janeiro section, 2019-2021).

Personal: MBA in Corporate Law at IB-MEC (Capital Markets Brazilian Institute), 2001. Graduate of the Law School of UERJ (Universidade do Estado do Rio de Janeiro), 1996.

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Featured in Tax (Brazil)

Practice Areas: Tax.

Career: Luiz assists companies with structuring tax matters in public and private M&A transactions and intra-group corporate reorganizations, with a particular focus on the infrastructure sector. He also assists in litigation involving transfer pricing matters.

Professional Memberships: A member of the International Tax Committee Section of International Law of the American Bar Association (ABA), Luiz is also a counsel to the Brazilian Association of Financial Law (ABDF) and a member of the Tax Committee of the Brazilian Chamber of Commerce in Great Britain.

Personal: Education Bachelor of Laws, Pontifícia Universidade Católica de Santos Specialization in Business Law, Pontifícia Universidade Católica de São Paulo Master of Laws (LL.M) in Tax, University of Florida Languages English Portuguese

CESCON, Maria Cristina
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Featured in Corporate/M&A (Brazil)

Practice Areas: Corporate Law and Governance, Mergers and Acquisitions, Private Equity.

Career: Bachelor of Laws from the Pontifícia Universidade Católica de São Paulo. Founding partner. She represents foreign and domestic clients in local and cross-border Mergers and Acquisitions transactions, sale of assets and joint ventures and other corporate transactions involving various segments of the economy.

Professional Memberships: Admitted to the Brazilian Bar Association (OAB), 1991.

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Featured in Tax (Brazil)

Practice Areas: Tax, Capital Markets, Corporate, M&A.

Career: Giancarlo Chamma Matarazzo advises domestic and international clients from different industries. Giancarlo concentrates his practice in domestic and international tax law, with significant experience and expertise in tax, estate and succession planning; international treaties; administrative and judicial proceedings, non-resident taxation; individual and corporate income taxation; federal taxes; taxation of M&A transactions; taxation of financial and capital market transactions; and accounting.

Professional Memberships: ABVCAP – Brazilian Private Equity and Venture Capital Association. ABRASCA – Brazilian Association of Publicly Held Companies.

Personal: LL.M. in Tax Law from the Leiden University. MBA in Business Administration and Finance from the Instituto Brasileiro de Mercado de Capitais (IBMEC). Specialization Degree in Law from the Pontifical Catholic University of São Paulo (PUC-SP). Bachelor's Degree in Law from the University of São Paulo (USP). International experience: Deloitte Touche Tohmatsu, Netherlands.

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Featured in Tax (Brazil)

Practice Areas: Tax

Career: Renato has been working for almost 20 years in tax practice, with focus on domestic and international tax planning, mergers and acquisitions, project finance, and specialized consulting in the taxation of financial markets. He is Professor at Fundação Getúlio Vargas (FGV), and Instituto Educacional BMF&BOVESPA of the following subject matters: taxation on financial markets, taxation of derivatives, taxation of fixed income and taxation of investment funds. He is Co-author of the book Manual de Tributação do Mercado Financeiro ("Guide to Financial Markets Taxation"). Member of the Instituto Brasileiro de Direito Tributário (IBDT), Associação Brasileira de Direito Financeiro (ABDF) and International Fiscal Association (IFA).

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Featured in Projects (Brazil)

Practice Areas: Oil and Gas, Corporate, M&A and Project Finance.

Career: Ricardo Coelho joined the firm in 1985 and has been a partner since 1996. He has significant experience in corporate law, project finance, asset finance, foreign trade, PPPs, capital markets (equity/debt securities), credit facilities, JVs, M&A, leasing, oil & gas, energy, maritime, ethanol and biofuels, transportation, aviation and insurance industries.

Professional Memberships: He has acted as officer of several NGOs, including in the education and cultural areas, the Portuguese chamber of commerce, the Financial Businessmen association (IBEF), the Brazilian Maritime association and the Rio de Janeiro Botanical Garden Friends association. Member of the Pontifical Catholic University of Rio de Janeiro (PUC-Rio) Development Committee.

Personal: Bachelor's Degree in Law from the Cândido Mendes University. International experience: Simpson Thacher & Bartlett, USA.

CONCEIÇÃO COSTA, Luis Henrique
BMA – Barbosa, Müssnich, Aragão, Rio de Janeiro – RJ
Featured in Tax (Brazil)

Practice Areas: Luis Henrique Costa is a partner in the Tax practice area. He has extensive experience in tax advisory work, especially in matters involving direct

Brazilian taxes and international tax. His practice focuses on advising national and international clients on mergers and acquisitions, joint ventures, corporate reorganizations, debt restructurings, and structured finance transactions. He has been involved in the tax aspects of some of the largest M&A transactions and debt restructurings in Brazil. Luis Henrique also has notable experience in advising on tax issues involved in wealth management and succession planning. His clients include large national and international companies active in a broad range of sectors, such as energy, telecommunications, technology, mining, education and health, as well as investors such as private equity and venture capital funds and high net worth individuals.

CONSTANTINO DE TELLA, Rodolfo
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Featured in Capital Markets (Brazil)

Practice Areas: Rodolfo Tella is a partner in the Capital Markets and Securitization practice of Taul & Chequer Advogados in association with Mayer Brown in the São Paulo office.

Career: He frequently advises major companies, shareholders, financial institutions and institutional investors on a wide range of finance, securities and corporate transactions, including equity and debt securities offerings, tender offers, private placements, structured finance transactions, acquisition financing, debt restructuring, project finance, securitization, investment funds and private equity investments. Rodolfo also advises publicly-held companies and financial institutions on financial and securities regulatory matters under the jurisdiction of the Brazilian Securities and Exchange Commission (Comissão de Valores Mobiliários – CVM), the National Monetary Council (CMN) and the Brazilian Central Bank – BACEN, as well as self-regulating entities such as B3 (Brazilian stock exchange) and ANBIMA (the Brazilian Capital and Financial Markets Association). He additionally assists companies in registering with the CVM and listing for trading (or migrating to a special trading segment) on B3.

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Featured in Real Estate (Brazil)

Practice Areas: Real Estate; Litigation and Dispute Resolution

Career: Pedro Cortez has more than 45 years of experience in real estate law, having acted in innumerable real estate transactions of several types. Active role as consultant on legislative processes and as a strategist on real estate matters. Cortez is an expert in zoning and land-use law, nationwide recognized as an expert in real estate complexes structures. He worked at Advocacia Arlindo de Carvalho Pinto, 1970-2002, and at KLA Advogados, since 2002.

Professional Memberships: Bar Admission: Brazil, (São Paulo, 1970); Member of the SECOVI-SP; Founding member of the MDDI (Mesa de Debates de Direito Imobiliário).

Personal: Specialist in civil law, Faculdade de Direito da Universidade de São Paulo (1975).

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Featured in Capital Markets (Brazil)

Practice Areas: Capital Markets, Finance, Corporate and M&A

Career: Caio has extensive experience advising on numerous IPOs and follow-ons, as well as advising on registering publicly-held companies, distributing securities, private placements and everyday corporate and regulatory aspects of capital markets. Caio also represents clients on M&A transactions, including de-SPACs, debt offerings, hybrid securities and securitization, financing, structured transactions, and infrastructure projects, and in other cross-border transactions, such as international loans and bond issuances involving multiple jurisdictions.

Personal: Bachelor of Laws – Pontifícia Universidade Católica (PUC-SP) Master of Laws (LL.M.) – Northwestern Pritzker School of Law

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Featured in Real Estate (Brazil)

Practice Areas: Partner in real estate

Career: Specialist in real estate law, real estate deals, and construction in general. Participated in the structuring of real estate investment funds, agrarian and agribusiness contracts, real estate development, and real estate contracts. Practices in real estate due diligence processes and in the assessment of risks in transactions involving the acquisition and encumbrance of real estate. Has experience in various industries, such as construction companies, real estate developers, financial and banking institutions, food and beverage, automotive, energy, chemical, services, and retail.

Professional Memberships: Brazilian Bar Association.

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Featured in Tax (Brazil)

Practice Areas: Partner in tax, agribusiness, financial services, technology, Estate and Succession planning, social security, automotive, mining, infrastructure and energy, China desk, Japan desk, Korea desk, Latin America & Iberia desk

Career: Celso has extensive experience in M&A, reorganizations, cross-border transactions, transfer pricing and general advisory. Solid background in corporate law. Accounting skills acquired in a leading accounting firm. In depth knowledge of administrative litigation. Continuously involved in several of the largest M&As, reorganizations and IPO's. His practice includes advisory on financial and insurance services, infrastructure, information technology, manufacturing and mining advisory.

Professional Memberships: Admitted to the Brazilian Bar Association. Member of International Bar Association.

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Featured in Environmental, Social & Governance Risk (Brazil)

Practice Areas: Head of the Environmental law practice and partner in Crisis management, Agribusiness, Automotive, Chemicals and petrochemicals, Mining, Oil and gas, ESG and Impact Businesses.

Career: Partner of the Environmental Law practice and Head of the Labour, Real Estate, Litigation and Competition Law practices, Roberta Danelon Leonhardt is a specialist in environmental law, having outstanding performance in the management of complex environmental crises due to her skills for the composition of multiple interests in negotiation processes. Leonhardt's work embraces the coordination of working teams for the provision of environmental assistance in matters related to the implementation of potential polluting projects and the analysis of environmental liabilities, support to investors and financial institutions for the identification and management of environmental risks, as well as working with environmental agencies and the Department of Public Prosecution.

Leonhardt is becoming renowned in the market of Environmental Disputes practice due to her persuasive ability and solid environmental practice background and has experience in assisting clients of a wide range of areas such as infrastructure, logistics, food and beverage, chemicals, real estate, agribusiness, steel, mining, automotive, banking, pharmaceutical and heavy industry in general.

Professional Memberships: Admitted to the Brazilian Bar. Member of International Bar Association.

DE ALMEIDA PRADO, Maria Fernanda
Mattos Filho, São Paulo – SP
Featured in Corporate/M&A (Brazil)

Practice Areas: Corporate/M&A

Career: Partner. Maria Fernanda focuses on domestic and cross-border M&A involving listed and private companies and private equity funds. She also advises on general corporate matters, including corporate reorganizations and corporate regulatory matters. She has experience in various industries and business sectors and has been particularly active in the healthcare and life sciences sectors. She is admitted to practice law in New York and has served as an associate in the New York office of Mattos Filho.

DE BARROS MEIRA, Thais
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Featured in Tax (Brazil)

Practice Areas: Tax Insurance Private Equity Energy

Career: Thais is one of BMA's tax partners. With more than 20 years of experience in the area, she advises on the tax aspects of mergers, acquisitions, divestments, private equity transactions,

financing structures, infrastructure, innovation and real estate projects. Thais acquired international experience working in one of the biggest law firms in Spain, and lectured in tax law at the Fundação Getúlio Vargas – FGV and at the Brazilian Institute of Tax Law – IBDT. Her clients include multinationals and companies listed on the Brazilian stock exchange, doing business in sectors such as insurance, technology, infrastructure, and real estate.

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Featured in Real Estate (Brazil)

Practice Areas: Real Estate; Commercial Contracts

Career: LL.B, Law, PUC-RJ, 1996; LL.B, Social Sciences, UFRJ, 1995; Real Estate Law, UNESA, Rio de Janeiro, 2003; Civil Constitutional Law, UERJ, 2004; New sources of Real Estate Law (specialization course), FADISP, 2007

Professional Memberships: Rio de Janeiro Registry and Notary Association, pro bono legal advisor, since 2006; Brazilian Bar Association, Rio de Janeiro Chapter (OAB/RJ), pro bono legal advisor concerning real estate registry and notary issues, since 2009; Member of Brazilian Institute for Real Estate Law (IBRADIM); Member of Notary and Registry Law Committee, Brazilian Institute for Real Estate Law (IBRADIM); Member of Brazil's Association Real Estate and Tourism Development (ADIT)

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Featured in Corporate/M&A (Brazil)

Practice Areas: Private Equity, Corporate and M&A

Career: Henrique is a founding partner of Candido Martins Advogados and has over 23 years of experience in M&A and private equity transactions, both in structuring and negotiating national and international operations in various sectors of the economy. He acquired significant experience in advising not only private equity firms from inception to exit but also advising entrepreneurs and family businesses in investments, always maintaining long term relationships. His professional experience, before founding the firm, includes working in some of the largest law firms in Brazil. Literate in English and Portuguese, Henrique has a law degree in Brazil and in the UK.

Professional Memberships: OAB-SP

Personal: LLB in Law, Sheffield University, UK (BA Law) LLB in Law by Law School of Pontifícia Universidade Católica (PUC-SP)

DE FIGUEIREDO FORBES, Guilherme
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Featured in Projects (Brazil), Banking & Finance (Brazil)

Practice Areas: Banking and Finance Concessions and PPPs Project Development Public Law Power Project Finance Infrastructure Bidding Procedures Oil

and Gas Debt Restructuring Regulated Industries

Career: Guilherme has been working for over 20 years in financial and corporate transactions involving companies and assets in infrastructure, industrial and real estate sectors. Guilherme was an international associate at Dewey Ballantine LLP in New York.

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Featured in Corporate/M&A (Brazil)

Practice Areas: Mergers & Acquisitions; Private Equity; Corporate Law and Governance; Executive Compensation; Venture Capital; Technology and Innovation; Pro Bono.

Career: Cristina is a partner at Cescon Barrieu focusing in the areas of Corporate Law and Governance, Merger and Acquisitions, and Private Equity. With more than 20 years of experience in M&A, Cristina represents domestic and foreign clients, including publicly-held companies in local and cross-border Merger and Acquisitions transactions, sales of assets, joint ventures, and other corporate transactions involving various segments of the economy, inter alia. Before joining Cescon Barrieu, Cristina acted as an investment banker for 15 years, having worked at Goldman Sachs (in Brazil, London, and New York), Standard Bank, and UBS.

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Featured in Capital Markets (Brazil)

Practice Areas: Partner in capital markets, corporate, financial services, education, retail and consumer and venture capital and startups

Career: Expert in capital markets transactions, including public offerings of shares, public offerings of debt securities (debentures, commercial papers, bonds, notes), tender offers (OPAs) and special auctions in stock exchanges (block trades). Her work has emphasis in publicly-held companies, especially in corporate restructurings and merger and acquisitions involving publicly-held companies. She also works with matters related to the CVM regulation, such as publicly-held companies' registration as publicly held company, drafting of reference forms and materials for meetings, and administrative sanctioning proceedings. She has previous experience in the areas of knowledge of aviation, telephony, metals, oil and gas, mining, energy, pharmaceutical, cement, sanitation, retail and malls' developers and managers.

Professional Memberships: Admitted to the Brazilian Bar Association. Member of the International Bar Association.

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Featured in Capital Markets (Brazil)

Practice Areas: Capital Markets (Debt and Equity), Mergers & Acquisitions and Corporate Law

Career: Daniel Facó is a partner and head of the Corporate, Capital Markets and M&A Practice Group at Trench Rossi Watanabe in Brazil. His in depth experience with capital markets and corporate transactions has been repeatedly recognized by important publications. Specialist in capital markets, Daniel represents Brazilian corporations and banks in a broad range of transactions such as IPOs, Follow-ons, tender offers, and other securities public offers, among other transactions related to the capital markets, corporate, mergers and acquisitions and private equity areas.

Professional Memberships: Admitted to practice in Brazil by the Brazilian Bar Association, currently enrolled within the Rio de Janeiro, São Paulo and Distrito Federal Sections. Admitted to practice in the State of New York by the New York State Bar Association.

Personal: Bachelor degree granted by the Law School of Universidade Federal of Rio de Janeiro in 1995. Master (LL.M.) degree granted by Harvard Law School (focused on Corporate Law) in 1999. Specialization on Executive Education from Harvard Law School on the matter of "Leadership in Law Firms" in 2011.

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Featured in Corporate/M&A (Brazil)

Practice Areas: Banking & Finance; Capital Markets & Investment Funds; Corporate & Mergers and Acquisitions; Private Equity; Information Technology & Communications; Power; China Desk and French Desk

Career: LL.M., Economic Law, Instituto de Estudos de Direito Econômico (IEDE), Rio de Janeiro, 1983; LL.B., Universidade Federal do Rio de Janeiro (UFRJ), 1979

Professional Memberships: American Chamber of Commerce (AMCHAM), Rio de Janeiro, Arbitration Committee; Centro de Estudos de Sociedades de Advogados, Board Member; International Bar Association (IBA), SBL; Embratel S/A, Board of Directors; Claro S/A, Board of Directors

DE SAMPAIO CAMPOS, Luiz Antonio
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Featured in Corporate/M&A (Brazil)

Practice Areas: Corporate and M&A
Career: Luiz Antonio is a partner of BMA. His practice focuses on corporate law, listed companies, corporate governance, capital markets, securities law, M&As and banking. He specializes in advising listed companies, including their boards of directors and committees. Of the course of his career, he has taken part in many complex transactions involving corporate reorganizations of groups of listed companies, acquisitions and sales of control, and public tender offers, acting for both acquirers and target companies. Luiz Antonio has led the defense in various administrative proceedings before Brazil's securities regulator, the CVM, and the National Financial System Appeals Council, and has acted in complex corporate disputes, both as legal counsel and as arbitrator. Luiz Antonio served as a member of the board of directors of B3–Brasil, Bolsa,

Balcão, Brazil's stock exchange, and of B3's Audit Committee. He has also served on the Capital Market Commission of the Brazilian Institute of Corporate Governance–IBGC, the Regulations Committee of the Brazilian Futures Market–BMF, and on the Fiscal Councils of listed companies. He is currently a member of the Board of Directors of BrMalls S.A..

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Featured in Tax (Brazil)

Practice Areas: Tax & Customs; Wealth and Estate Planning & Family Law; Shipping/Maritime & Port; Oil, Gas & Biofuels; Mining and German Desk

Career: LL.M., Universidade do Estácio de Sá, 2006; LL.M., International Taxation, Wirtschaftsuniversität, Austria, 2003; LL.B., Universidade do Estado do Rio de Janeiro (UERJ), 1998

Professional Memberships: Brazilian Association of Financial Law (Brazilian IFA Chapter), Board Member; International Bar Association (IBA), Tax Committee; International Fiscal Association (IFA), Director of Brazilian Branch; Journal of International Tax Law, Research Committee; World Services Group (WSG), Tax Section; Institute for International Taxation, Inc.

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Featured in Corporate/M&A (Brazil)

Practice Areas: Mergers & Acquisitions; Private Equity; Corporate Law and Governance; Corporate Governance; Executive Compensation; Venture Capital.

Career: Darkson is a partner at Cescon Barriue focusing on Corporate Law and Governance, Mergers and Acquisitions, and Private Equity. He represents foreign and domestic clients and publicly-held companies in local and cross-border Mergers and Acquisitions transactions, sale of assets, joint ventures, and other corporate transactions involving various segments of the economy.

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Featured in Tax (Brazil)

Practice Areas: Tax
Career: Simone Musa coordinates the Tax practice group, focusing on income tax and other federal taxes. She has extensive experience in taxation on acquisitions, associations and restructuring, international taxation and treaties to avoid bi-taxation, transfer pricing, taxation of Brazilian investments abroad, taxation of infrastructure projects and project financing. Praised for her practical advice and technical knowledge, she has received numerous awards for her achievements. Simone is a member of the Administrative Committee of the firm and has participated in several projects involving the areas of client development, communication and human resources. Also, she is currently one of the leaders of the Corporate Social Responsibility Committee. Additionally, Simone is one of the leaders of the project

for the inclusion of black students in the legal profession – Incluir Direito, of CESA, where she is a member of the Board of Directors for the term 2021–2024.

Personal: University of Pennsylvania (LL.M.); Pontifícia Universidade Católica de São Paulo (LL.M. Corporate); Pontifícia Universidade Católica de São Paulo (LL.B.).

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Featured in Venture Capital (Brazil)

Practice Areas: Venture Capital, Corporate, M&A and Private Equity.

Career: Partner since 2006, Álvaro Uliani M. dos Santos is specialized in Mergers and Acquisitions, Private Equity and Venture Capital transactions, being one of the leading practitioners of the market. He has a business-oriented approach, and is praised for his negotiation skills and ability to find practical solutions. With a diverse background advising clients on complex, cross-border M&A and Private Equity deals, Álvaro is familiar with the startups ecosystem, having broad track record in counselling both companies and venture capital funds throughout the entire financing cycle. Although he advises a diverse corporate client base, Álvaro has exceptional strength in energy, health and technology transactions, having close ties with Silicon's Valley's leading companies and Venture Capital sponsors.

Professional Memberships: Brazilian Bar Association (OAB). HBS Alumni Angels of Brazil: founding member.

Personal: Program on Leadership Development (PLD) at Harvard Business School (2009–2010). Bachelor's Degree in Law from the Pontifical Catholic University of São Paulo (PUC-SP). International experience: Cleary Gottlieb Steen & Hamilton LLP, USA (1999–2000).

E SERPA, Pedro Ricardo
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Featured in Real Estate (Brazil)

Practice Areas: Real Estate

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Featured in Tax (Brazil)

Practice Areas: Tax Administrative and Judicial Proceedings

Career: Renata Emery has been working in the Tax area for over 20 years and has wide experience in litigation, administrative and judicial matters, as well as in consulting and relevant corporate transactions, reorganizations and tax planning. Additionally, her performance in several international projects gives her deep knowledge of International Tax Law. Renata has several articles published and contributed to the update of the 7th and 8th editions of the book *Direito Tributário Internacional do Brasil* (International Tax Law of Brazil), by professor Alberto Xavier.

Professional Memberships: Member of IBDT (Brazilian Institute of Tax Law) since 2013.

FALOPPA, José Otavio
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Featured in Tax (Brazil)

Practice Areas: Tax; Wealth and Succession Planning.

Career: José Otavio Faloppa is one of BMA's Tax partners. He represents clients in matters related to corporate taxation, debt restructuring, and corporate and business reorganizations. He also has significant experience in taxation in the debt and equity markets, M&A transactions, foreign investment in Brazil, and Brazilian investment abroad. His clients include large national and international businesses doing business in a wide variety of sectors, including finance, real estate, energy, telecommunications, and mining, as well as private equity funds and individuals. Currently, José Otavio coordinates BMA's Tax practice. He is also a member of BMA's Steering Committee, participating actively in matters related to the firm's management.

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Featured in Projects (Brazil)

Practice Areas: Partner in infrastructure and energy, capital markets, public and regulatory law, energy, financial services and ESG and impact businesses

Career: Specialist in local and cross border projects financings, financial structured transactions and construction contracts, provides legal assistance in structuring, negotiating and reviewing terms in the implementation of financing operations through all the stages and on the various adopted structures. Can assist both the project company and its shareholders or financiers, and has great experience with local and international financiers, commercial banks, investment funds, construction companies, investors, multilateral and development agencies. Has previous experience in projects and financings in areas of knowledge such as electrical energy, mining, highways, oil and gas, sanitation, aviation, logistics and railways.

Professional Memberships: Admitted to the Brazilian Bar and member of the International Bar Association.

FERNANDES, Carla
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Featured in Real Estate (Brazil)

Practice Areas: Real Estate and Agribusiness

Career: Several years of experience in Real Estate. Provides legal assistance on the negotiation and the due diligence process involving different types of real estate deals, especially Sale & Leaseback and Built to Suit Agreements. Assists clients on capital markets transactions, especially issuance of certificates of real estate receivables. Advises domestic and international clients on the acquisition and regularization of real estate properties in Brazil, including rural lands, as well as in the implementation of several types of real estate developments (residential,

commercial, logistics parks, mixed use, shopping malls and others).

Professional Memberships: Brazilian Bar

Personal: Bachelor of Laws, Universidade Presbiteriana Mackenzie. Extension course in Real Estate Law, Fundação Getúlio Vargas. Languages: Portuguese; English.

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Featured in Real Estate (Brazil), Real Estate Finance (Brazil)

Practice Areas: Real Estate; Forestry Investments.

Career: With more than thirty years of experience in real estate, Rossana expertly assists clients in all types of real estate transactions involving both urban and rural land, including purchase and sale, commercial and retail leases, zoning compliance and land use, as well as creating mortgages, liens, easements and transactions involving timber and timberlands. Rossana has pioneered a practice group focusing on real estate and capital markets, with strong expertise in real estate financing transactions. She actively participates in legally structuring real estate investment funds, bond issuances backed by real estate receivables, build-to-suit transactions, among other legal structures that allow the use of capital markets funding for the development of real estate projects.

Professional Memberships: She participates in committees at the Brazilian Securities & Exchange Commission (CVM) for developing regulations for Fundos de Investimento Imobiliário (Brazilian REIT) and Fundos de Investimento em Participações (Brazilian Private Equity Funds), as well as at the São Paulo State Housing Syndicate (SECOVI) to draft a bill amending Brazilian legislation on leasing. Since 2008, Rossana has been an advisory board member of the International Bar Association's (IBA) Real Estate Section, and is also the LPD Council Liaison Officer for the IBA's Real Estate Committee.

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Featured in Tax (Brazil)

Practice Areas: Tax

Career: More than 18 years of litigation experience, including the representation of taxpayers before the Brazilian Higher Courts, adding legal, economic and market data as amicus curiae in leading cases as the application of tax penalties, taxation of the maternity leave, one-third extra holiday pay and outsourcing. Breno leads relevant lawsuits regarding services tax and federal taxes, involving the main topics under discussion in Brazil. He is also at the forefront of innovative thesis and projects involving the technology for the monitoring of case law, awarded by other rankings, and public policies, due to his involvement in relevant academic research at FGV and Insper, in which he is also a Professor. In the tax advisory sphere, he is highly recognized for his work on social security issues, involving the efficient

structuring of compensation programs from a labour and tax perspective. Former counselor of the Administrative Tax Appeals Council (CARF).

Professional Memberships: Member of the editorial boards of Revista de Direito Tributário Contemporâneo (RDTC), UNIJUS Journals, and Sapere Aude Contemporary Tax Law Journal.

Personal: Obtained his Bachelor's Degree in Law and Master's Degree in Tax Law from the Pontifícia Universidade Católica de São Paulo (PUC-SP). LL.M in Tax Law from the Università degli Studi di Bologna, in Bologna, Italy. Doctoral candidate in Law and Development at Escola de Direito de São Paulo da Fundação Getúlio Vargas (FGV Direito SP).

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Featured in Investment Funds (Brazil)

Practice Areas: Investment Funds, Capital Markets, Banking and Financial Regulation and Structured Finance.

Career: Caio Ferreira Silva has engaged in the structured finance practice since 2001. Caio has extensive experience in structuring a wide array of domestic and cross-border transactions involving investment funds (FIPs, FIDCs, FILs, ETFs and structured products), including the creation and capitalization of investment funds and vehicles, corporate finance and project finance, M&A deals, and private equity and venture capital investments involving funds or similar conduits. He also serves as counsel on regulatory and other matters to a whole gamut of investors in Brazil and abroad, whether regulated or not. Caio is regarded as a trusted advisor to clients in complex and innovative investment fund transactions across a range of asset classes and industries, including financial services, internet, technology and innovation, infrastructure, government procurement, real estate, private clients and distressed assets.

Professional Memberships: Brazilian Bar Association (OAB); HLS Brazilian Student Association: Co-founder.

Personal: LL.M. in Corporate Law from the Harvard Law School Master's Degree in International Law from the University of São Paulo (USP) Specialization Degree (Certificate) in Corporate Law (Corporate and Tax Administration) from the University of São Paulo (USP) Bachelor's Degree in Law from the University of São Paulo (USP)

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Featured in Corporate/M&A (Brazil)

Practice Areas: Co-founder and head for Corporate/M&A. Represented domestic and foreign clients in corporate transactions, totaling US\$ 40 billion in aggregate deal volume. Having major experience on support to local and international clients, Fialho and his team provide legal advice on merger and acquisition transactions, private equity and venture capital investment, structured transactions for equity and debt fundraising, creation of joint

ventures, and corporate restructuring in different sectors.

Career: Admitted to practice in NY and Brazil. Worked as a foreign associate at Sidley Austin LLP (NY) and Willkie Farr & Gallagher LLP (Washington). Fialho is appointed as arbitrator by the ICC (Paris), by CAMARB and by Câmara do Mercado (BM&FBovespa). Luciano was a lecturer of Corporate Law at Milton Campos Law School and at the postgraduate programs sponsored by the Brazilian Bar Association (Minas Gerais State Chapter) from 1995 to 2005. He also served as a Public Attorney to the State of Minas Gerais, from 1998 to 2002.

Professional Memberships: ABVCAP – Associação Brasileira de Venture Capital e Private Equity (Brazilian Association for Venture Capital and Private Equity) ABA – American Bar Association IBGC – Instituto Brasileiro de Governança Corporativa (Brazilian Corporate Governance Institute) NYB – New York Bar Association ABCI – Brazilian International Trade Scholars IBA – International Bar Association CAMARB – Câmara de Arbitragem Empresarial Brasil (Business Arbitration Chamber – Brazil)

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Featured in Corporate/M&A (Brazil)

Practice Areas: Corporate/M&A

Career: Rodrigo has advised domestic and foreign companies for more than 25 years in corporate and M&A matters involving strategic transactions, private equity, joint ventures, divestitures, and corporate restructurings.

FIUSA, Vanessa

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Featured in Capital Markets (Brazil)

Practice Areas: Capital Markets

Career: Vanessa represents companies, financial institutions and investors on a wide range of capital markets transactions and corporate matters. Her experience includes public and private offerings of equity and debt securities in Brazil and abroad, as well as corporate transactions involving public companies. She counsels public companies on regulatory, self-regulatory and corporate governance matters. Vanessa's international experience includes working as an intern at the Securities and Exchange Commission (SEC) in the United States, and as an international associate in the New York office of Simpson Thacher & Bartlett LLP.

Personal: Bachelor of Laws – Pontifícia Universidade Católica de São Paulo (PUC-SP); Master of Laws (LL.M.) – Stanford Law School, USA; Graduate Degree in Business Administration – Fundação Getúlio Vargas (FGV); Graduate Degree in Corporate Governance – School of Continuing and Professional Studies, New York University, USA.

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Featured in Corporate/M&A (Brazil)

Practice Areas: Corporate Law and Governance, Mergers and Acquisitions, Private Equity.

Career: Bachelor of Laws from the Universidade de São Paulo. Master of Laws from Cornell University. Marcos is a founding partner at Cescon Barriue focusing on Mergers and Acquisitions, Private Equity and Corporate Law and Governance. He represents foreign and domestic clients in local and cross-border mergers and acquisitions, sale and acquisition of assets, joint ventures and other corporate transactions, involving various segments of the economy.

Professional Memberships: Admitted to the Brazilian Bar Association (OAB), 1992. Admitted to the New York State Bar (USA), 1996. Member and Director of the Brazilian Bar Association, São Paulo

FONSECA, Marcus

TozziniFreire Advogados, São Paulo – SP

Featured in Banking & Finance (Brazil)

Practice Areas: Financial Innovation, Banking & Finance, Capital Markets

Career: TozziniFreire's partner in the Banking and Capital Markets practices, Marcus advises on matters related to fintechs, foreign exchange transactions, derivatives, securitization, fund formation and compliance by financial institutions with relevant rules and regulations. He has significant experience assisting clients in national and cross-border corporate finance and project finance transactions, advising underwriters and issuers in national and international public offerings of securities, coordination and participation in due diligence procedures. Previously, Marcus worked as an international visiting associate at Skadden, Arps, Slate, Meagher & Flom LLP, in New York, having also performed as a seconded at Banco J.P. Morgan S.A. in Brazil.

Professional Memberships: Member of OAB-PR (Brazilian Bar Association, Paraná section).

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Featured in Tax (Brazil)

Practice Areas: Partner in Tax and foreign trade and customs duty

Career: Galvão is specialist in the administrative disputes and consultancy area, and has sound legal background and extensive experience in the settlement of highly complex tax issues and in the conduction of strategic administrative proceedings. She is recognized for her objective practice, with focus on the client and the business, as well as in the obtainment of strategic results in the transactions and proceedings in which she engages. She is a frequent lecturer in events in Brazil and abroad. Galvão has previous experience in the areas of knowledge of energy, oil and gas, electronics, cosmetics and beverage. **Professional Memberships:** Admitted to the Brazilian Bar Association. Member of the International Bar Association and Brazilian Association of International Banks (ABBI).

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Featured in Projects (Brazil)

Practice Areas: Infrastructure Project Finance Contracts Banking and Finance Debt Restructuring Power Oil and Gas Transportation and Logistics Regulated Industries Project Development

Career: Bruno is vastly experienced in project finance, debt restructuring and mergers and acquisitions under regulated sectors in Brazil. Bruno has previously worked as in-house counsel for companies that develop major infrastructure projects, particularly regarding energy, charter, construction, and operation of naval assets onshore and offshore.

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Featured in Tax (Brazil)

Practice Areas: Tax; and Executive Compensation

Career: Bachelor of Laws from Universidade Federal do Rio de Janeiro (UFRJ) and Master's degree (LL.M.) in Law from Queen Mary University of London. He advises domestic and foreign clients on local and cross-border tax matters, including planning for mergers and acquisitions, divestitures, reorganizations and joint ventures, capital market and project finance transactions, as well as on specific tax matters involving the energy and O&G sector.

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Featured in Tax (Brazil)

Practice Areas: Tax, Transfer Pricing and Wealth Management

Career: Clarissa Giannetti Machado Miras joined Trench Rossi Watanabe in 1999 and became partner in 2007. She is the head of the tax practice group in Brazil and the head of the Pro-Bono Committee, being a member of the Social Responsibility team of the firm. Her focus is tax consulting on corporate and individual income taxes. Clarissa has extensive experience in Brazilian transfer pricing matters, including compliance and the analysis of global transfer pricing reports and its effects vis-à-vis the local legislation. She has a wide breadth of experience in the assistance of clients for the development of efficient structures in M&A transactions, local and international restructurings, real estate and financing transactions. She also advises individuals on wealth management matters.

Professional Memberships: New York Bar Association

Personal: Clarissa graduated from Universidade de São Paulo do Largo São Francisco – USP with a degree in Law and from Fundação Getúlio Vargas – FGV with a degree in business administration. She also holds a master's degree in Law (LLM) from Columbia University School of Law – New York/EUA, where she received the award “Harlan Fiske Stone Scholar” – Columbia University.

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Featured in Capital Markets (Brazil), Environmental, Social & Governance Risk (Brazil)

Practice Areas: Finance and Capital Markets

Career: Camila Goldberg is a partner in BMA's Corporate and Capital Markets practices area since 2007. She has extensive experience acting for national and international companies, including financial institutions, in public and private offerings and other equity transactions, as well as in structured financing, debt restructuring and project finance transactions. Camila also acts in M&A transactions, with both domestic and extensive cross-border M&A experience and has solid experience in “Crisis Management” situations. Camila was a member of BMA's Executive Committee from 2012 to 2019 and is now a co-manager of the firm, being responsible for BMA's Marketing and Business Development activities in addition to her law practice. Camila has lectured in Banking Law at Fundação Getúlio Vargas (FGV) Law School and IBMEC. She has also published several articles on securities law.

GOLDMAN NUSBAUM, Jane
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Featured in Capital Markets (Brazil), Investment Funds (Brazil)

Practice Areas: Finance and Capital Markets; Wealth and Succession Planning.

Career: Jane Goldman is a partner in BMA's Finance and Capital Markets area. Her practice focuses on structuring investment funds and securities offerings in general. She has notable experience in structuring investment funds and in debt and equity transactions in the Brazilian and international markets, including public offerings and private placements of shares, units, debentures, notes, and fund units. She also acts in securitization of receivables and condo-hotel transactions. She assists foreign clients in the registration of their investments in Brazil, and advises on regulatory issues affecting listed companies, financial institutions, asset management firms and other agents in the securities market. Jane provides individuals and their families with legal support in the area of Wealth Management and Succession Planning, and acts in structuring exclusive and restricted investment funds.

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Featured in Real Estate (Brazil)

Practice Areas: Real Estate

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Featured in Capital Markets (Brazil)

Practice Areas: Banking and Finance, Capital Markets, Project Finance, Mergers and Acquisitions, Insolvency and Restructuring, Innovation and Venture Capital.

Career: Bachelor of Laws from the Universidade de São Paulo. Master in Law in Banking and Financial Services

Law at Boston University. Founding partner. He represents banks and financial institutions, investment and private equity funds, foreign and domestic companies and other investors in public offering transactions, issuance of debentures, issuance of bonds, structured financings, sale of assets and joint ventures in various segments of the economy.

Professional Memberships: Admitted to the Brazilian Bar Association (OAB), 1995.

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Featured in Corporate/M&A (Brazil)

Practice Areas: Capital Markets & Investment Funds; Corporate & Mergers and Acquisitions; Private Equity; Information Technology & Communications; China Desk

Career: LL.B, Universidade do Estado do Rio de Janeiro (UERJ), 1984; Corporate Law, Getúlio Vargas Foundation (GFV), 1985

Professional Memberships: American Chamber of Commerce (AMCHAM – Rio), Executive Committee member, former chair, former Legislative Committee member, former General Counsel; American Bar Association (ABA), former chair and vice-chair of the Brazilian Law Subcommittee; Brazilian Association of IT Law and Telecommunications (ABDTIC), former director and former Tax Advisory Board member, Fiscal Council member; Center for Law Firm Studies (CESA), director; International Bar Association (IBA), Corporate and M&A Law Committee; World Services Group (WSG)

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Featured in Environmental, Social & Governance Risk (Brazil)

Practice Areas: Environment, Climate Change and Sustainability.

Career: Werner Grau Neto serves domestic and international clients ranging from private companies to multilateral and development entities, among other supranational bodies, in advisory and litigation matters. Werner concentrates his practice in environmental and constitutional law issues, with a strong emphasis on advisory and litigation in a vast array of topics such as government relations, investigative procedures and litigation with regard to environment licensing, environmental damage, large accidents with implications for the environment and indigenous peoples, traditional communities and other vulnerable groups. He also acts in the advisory and litigation spheres on issues related to climate change, ranging from consultancy to multilateral entities and governments in the formulation and examination of legal frameworks to disputes involving the climate issue. His most active areas of practice are mining and energy, as well as industries in general.

Professional Memberships: ICC BRASIL – International Chamber Of Commerce.

Personal: Doctor's Degree in Law from the University of São Paulo (USP). Extension Course from the Fundação Instituto de Administração (FIA). Master's

Degree in Law from the University of São Paulo (USP). Specialization degree in Environmental Law from the University of São Paulo (USP). Bachelor's Degree in Law from the University of São Paulo (USP).

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Featured in Tax (Brazil)

Practice Areas: Tax

Career: Antonio Carlos Guidoni is one of Vella Pugliese Buosi e Guidoni Advogados founding partners and the head of the Tax practice. With more than 25 years of experience, Guidoni is well versed in issues concerning tax planning and tax structuring and has a long track record assisting clients in tax litigation. He advises companies in all areas of industries, with specific expertise in energy, financial institutions, forest products and agribusiness, media entertainment and sports industries. He is also a former member of the Brazilian Administrative Tax Appeals Council (CARF). He is recognized as one of the leading attorneys in tax law in Brazil by Chambers Brazil, Chambers Latin America and Chambers Global and he is considered one of the most admired tax attorneys in Brazil by Analise Advocacia.

Professional Memberships: Member of International Bar Association – IBA; Former Member of the Brazilian Administrative Tax Appeals Council – CARF; Member of the Corporate Tax Committee – IBRADEMP; Professor of the Master of Laws (LL.M) Program in Tax Law at Instituto de Ensino e Pesquisa – Insper.

HABIB NEGREIROS BARBOSA, Bruno
Veirano Advogados, Rio de Janeiro – RJ
Featured in Tax (Brazil)

Practice Areas: Tax & Customs Venture Capital & Startups

Career: Extension in Advanced Topics in International Taxation, Instituto Brasileiro de Direito Tributário, São Paulo, 2020; LL.M. with distinction, Taxation, Certificate in International Taxation, Georgetown University Law Center, Washington, DC, USA, 2019; Extension in International Taxation, Fundação Getúlio Vargas, São Paulo, 2014; Post-Graduation in Tax Law, Fundação Getúlio Vargas, São Paulo, 2013; LL.B, Universidade Presbiteriana Mackenzie, São Paulo, 2011

Professional Memberships: Instituto Brasileiro de Direito Tributário (IBDT); Instituto Brasileiro de Executivos de Finanças em São Paulo (IBEF-SP); Câmara de Comércio Americana (AMCHAM); Câmara de Comércio Britânica (BRIT-CHAM); Câmara de Comércio e Indústria Brasil-Alemanha (AHK); World Services Group (WSG)

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Featured in Investment Funds (Brazil)

Practice Areas: Investment Funds; Capital Markets; Banking and Finance; Mergers and Acquisitions; Private Equity.

Career: Bachelor of Laws from the Pontifícia Universidade Católica de São

Paulo; Master of Laws from the University of Chicago. Partner since 2008. He represents banks and financial institutions, investment and private equity funds, foreign and domestic companies and other investors in public offering transactions, issuance of debentures and bonds, structured financings, sale of assets and joint ventures involving various segments of the economy. He has been particularly involved in several securitization transactions.

Professional Memberships: Admitted to the Brazilian Bar and the New York Bar, 2000.

HOMEM DE MELLO, José Luiz
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Featured in Banking & Finance (Brazil)

Practice Areas: Corporate, M&A, Banking and Financial Regulation, Finance and Foreign Exchange and Capital Markets.

Career: José Luiz Homem de Mello has been a partner at Pinheiro Neto Advogados since 2005. He practices in banking and corporate finance law, advising financial institutions, fintechs and other entities, with a focus on financing and capital market transactions, regulatory matters, mergers and acquisitions. José Luiz assists institutions and companies in funding (such as the IPOs of Banco Santander and Banco Inter, subordinate debt transactions, issuance of hybrid instruments, project finance, such as for Embraport), in regulatory aspects (payment arrangements, related parties), in M&As (UBS-BB, ORIX-RB Capital, Itaúsa-HIG, Santander-Toro, SPX-Carlyle), as well as in corporate restructurings.

Professional Memberships: Brazilian Bar, NY State Bar. Brazilian Institute of Investor Relations (IBRI); Member of the Legal Committee. Brazilian Institute of Corporate Governance (IBGC); Member of the Financial Institutions Governance Committee.

Personal: LL.M. from the University of Chicago. Executive MBA in Finance from the Instituto de Ensino e Pesquisa (Insper). Bachelor's Degree in Business Administration from the Getúlio Vargas Foundation – São Paulo School of Business Administration (EAESP). Bachelor's Degree in Law from the Pontifical Catholic University of São Paulo (PUC-SP). International experience: Sullivan & Cromwell LLP, NY State Bar (2000-2001).

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Featured in Tax (Brazil)

Practice Areas: Tax.

Career: Partner. Leonardo advises domestic and foreign companies in tax matters related to various sectors, with emphasis on the oil & gas, shipping, technology, telecom and electricity segments, as well as infrastructure. He also specializes in direct and indirect taxes, as well as customs law, international taxation, and foreign investment issues.

Personal: Education Bachelor of Laws, Universidade Candido Mendes (UCAM); Postgraduation in Tax Law, Fundação Getúlio Vargas (FGV). Languages: Portuguese; English.

ISHIKAWA, Ronaldo
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Featured in Investment Funds (Brazil), Real Estate Finance (Brazil)

Practice Areas: Capital Markets, Investment Funds, Asset Management, Structured Finance, Corporate Finance, Real Estate, Real Estate Finance.

Career: Founding partner. Ronaldo's practice focuses on capital markets and investment funds, corporate finance, real estate, structured finance. His experience includes real estate and project finance transactions in the context of bank and capital markets financings, representing financial institutions, asset management firms, development agencies and sponsors/developers.

KERR BULLAMAH, Frederico
Mattos Filho, São Paulo – SP

Featured in Banking & Finance (Brazil)

Practice Areas: Capital Markets, Finance, Restructuring & Insolvency

Career: Frederico is an expert in all types of local and cross-border structured finance transactions. He assists with issuing debt instruments and securities such as debentures, promissory notes (notas promissórias), financial bills (letras financeiras), commercial papers, bonds, syndicated loans, acquisition finance and trade finance, corporate finance transactions, and securitization. Frederico also advises on real estate financings, such as Receivables Investment Funds (Fundos de investimento em Direito Creditórios – FIDC), Agribusiness Receivables Certificate (Certificado de Recebíveis de Agronegócios – CRA), Real Estate Receivables Certificate (Certificado de Recebíveis de Imobiliário – CRI), and Real Estate Investment Funds (Fundos de Investimentos Imobiliários – FII). He represents investors, creditors, and debtors in debt restructuring and renegotiation transactions, including disbursement of new funds in special situations (DIP financing) and obtaining consent solicitations and waivers. Frederico previously worked as an international associate at the New York office of Davis Polk & Wardwell LLP.

Personal: Bachelor of Laws, Universidade Presbiteriana Mackenzie Master of Laws (LL.M.), Queen Mary – University of London

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Featured in Investment Funds (Brazil)

Practice Areas: Banking and Finance Investment Funds Capital Markets Administrative proceedings before the Brazilian Securities Exchange Commission – CVM

Career: Bernardo focuses his practice on matters related to the financial and capital markets, notably with financial regulation, in the structuring of funds and fintechs. Has experience in represent financial institutions, asset managers, fiduciary administrators, intermediaries and fintechs involving regulatory issues related with the Central Bank of Brazil (BCB), the Brazilian Securities and Exchange Commission (CVM), the Brazilian Financial and Capital Markets Association (ANBIMA) and B3 S.A. – Brasil, Bolsa, Balcão (B3).

He is consultant to the Inter-American Development Bank (IDB) and coordinator of the Fintechs Working Group within the LAB-Laboratory of Financial Innovation, organized by the IDB, CVM and ABDE. He was for more than 3 years at ANBIMA, participating in the main debates and improvement of the regulation of the financial and capital markets.

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Featured in Real Estate (Brazil)

Practice Areas: Real Estate Agribusiness

Career: Alexandre has over 20 years of experience in Real Estate law. He was a substitute officer at the 13th Real Estate Registry of São Paulo for eight years, thus having ample knowledge in the field of Real Estate registry law. He is the author of several papers published in technical publications. Invited professor at COGEAE PUC/SP. He is a member of vice President of the IASP Real Estate Law Committee, member of the Legal Council of the vice-presidency of real estate development and urban lands of Secovi-SP, of the Legal Committee of the Brazilian Agribusiness Association, of the Brazilian Rural Society and Coordinator of the Notarial Law and Registration Commission of IBRADIM.

LANG, Henrique
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Featured in Capital Markets (Brazil)

Practice Areas: Capital Markets, Corporate, M&A.

Career: Henrique Lang has unrivaled expertise in initial public offerings (IPOs) and follow-on of shares and other securities, M&A deals, public tender offers (OPAs) and corporate restructurings, securities market regulations, administrative sanctioning proceedings, corporate governance matters, and general counseling to publicly-held companies. Henrique has extensive experience representing leading investment banks and companies in award-winning transactions in Brazil and America. He represented the Brazilian Association of Publicly-held Companies (ABRASCAs) in the drafting of the Brazilian Corporate Governance Code – Listed Companies, working together with 11 industry entities forming the GT Interagentes (Interagents Working Group), the Brazilian Securities Commission (CVM) and the Brazilian Development Bank (BNDES).

Professional Memberships: São Paulo, Rio de Janeiro and Brasília Bar Association. ANBIMA's Public Offerings Committee.

Personal: Bachelor's Degree in Law from the Pontifical Catholic University of São Paulo (PUC-SP). International experience: Davis Polk & Wardwell LLP, USA.

LAUDISIO, Daniel
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Featured in Capital Markets (Brazil), Environmental, Social & Governance Risk (Brazil)

Practice Areas: Banking and Finance, Capital Markets, Mergers and Acquisitions, Private Equity, ESG & Impact

Career: Bachelor of Laws from Pontifícia Universidade Católica de São Paulo and Master of Laws Degree from Columbia University School of Law. He represents banks and other financial institutions, private equity firms, multinationals, private and public companies and other investors in a wide range of transactions including mergers, acquisitions, asset sales, joint ventures, equity and debt offerings and structured finance transactions in several different industries. His ESG & Impact practice involves sustainable finance matters.

Professional Memberships: Admitted to the Brazilian Bar Association (OAB), 2007.

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Featured in Corporate/M&A (Brazil)

Practice Areas: Partner in M&A and private equity, corporate, restructuring and insolvency, contracts and complex negotiations, automotive, education, agribusiness, ESG and impact businesses, technology, retail and consumer, labor and employment

Career: Mauro is one of our senior partners in the M&A and Private Equity Group. He has represented local and foreign clients in their investments in and divestments of Brazil. In addition to regularly providing legal advice on complex transactions for some of the country's most active private equity firms, Mauro is the legal advisor for large Brazilian and foreign corporations, both privately and publicly owned, in their M&A activities and general corporate and contractual needs. Has actively represented clients in different areas, such as fertilizers and agribusiness, healthcare, technology (including fintechs), education and consumer retail. Recently, he has also represented clients in some of the most significant real estate projects in São Paulo and Rio de Janeiro. As part of his work, he advises clients in complex M&A and private equity transactions, negotiations of strategic contracts and disputes, and foreign investments in Brazil. Has also represented large Brazilian families in the succession planning to the next generations.

Professional Memberships: Admitted to the Brazilian Bar and New York Bar Association. Member of International Bar Association.

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Featured in Projects (Brazil), Banking & Finance (Brazil)

Practice Areas: Eduardo Alves Lima is a partner and member of the Banking & Finance practice of Tauil & Chequer Advogados in the São Paulo office.

Career: Eduardo represents financial institutions, multilateral organizations, equity sponsors, private equity houses and corporate clients in financing transactions, banking regulatory and related

matters, including project financings (with experience in a wide range of infrastructure and energy transactions), acquisition financings, out-of-court restructurings, asset-based loans and structured trade finance. Eduardo is ranked as a leading individual in Projects and Banking & Finance in Chambers Brazil and Global. In particular, he has experience in advising sponsors, lenders (including ECAs) and government agencies, on the commercial and financing aspects of the development, funding, restructuring, sale and purchase of energy and infrastructure assets (especially power generation and transmission, ports, airports, roads and water projects), including financings by way of bank debt and capital markets funding. Prior to joining Taill & Chequer Advogados in association with Mayer Brown, Eduardo was a partner at a leading local law firm and an associate of an international law firm based in New York. He has also practiced NY corporate and banking law and has significant cross-border experience.

LIMA NOMURA, Ana Carolina
Mattos Filho, São Paulo – SP

Featured in Investment Funds (Brazil)

Practice Areas: Investment Funds, Private Equity

Career: Ana Carolina specializes in domestic and cross-border transactions involving investment funds, and is experienced in handling private equity, securitization, and structured financing matters. She advises clients on structuring, fundraising, negotiating and investing in a wide range of investment funds and vehicles, as well as in acquiring and disposing of assets. She previously worked as a foreign associate at the New York office of Simpson Thacher & Bartlett LLP.

Personal: Bachelor of Laws – Universidade de São Paulo (USP).

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Featured in Capital Markets (Brazil)

Practice Areas: Banking and Finance; Capital Markets; Corporate Law and Governance, Mergers and Acquisitions and Transaction Readiness

Career: Bachelor of Laws from Universidade Federal de Minas Gerais and bachelor of International Relations from Pontifícia Universidade Católica de Minas Gerais. Julia is a partner at Cescon Barrieu focusing on Capital Markets and Corporate Governance. She represents public and privately held companies, financial institutions, investment funds and investors in some of the most complex and innovative capital markets transactions, including in local and cross-border equity and debt public offerings and listing of public companies. She also advises clients in connection to corporate governance matters and mergers and acquisitions.

Professional Memberships: Admitted to the Brazilian Bar Association (OAB), 2012

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Featured in Tax (Brazil)

Practice Areas: Tax Law; Customs and Foreign Trade. Henrique is also involved in relevant administrative and judicial litigation, representing clients in defenses against assessments and in procedures for recovery of credits.

Career: Henrique was one of the founders of KLA in 2002 and has been since then a senior partner in the firm's tax group, working mostly in cross border transactions, involving the structuring of investments, acquisitions and complex supply chain networks, drawing from a strong academic background and significant experience in both direct and indirect tax matters.

Professional Memberships: Bar Admissions – Brazil (São Paulo, 1991); New York (1996).

Personal: USP, LLB (1990). Specialist in State Law, USP (1992). Master of Comparative Jurisprudence (LLM/MCJ), New York University School of Law (1994).

LOPES ENEI, José Virgílio

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Featured in Projects (Brazil)

Practice Areas: Partner in infrastructure and energy/ China Desk/ India Desk/ Japan Desk/ Korea Desk/ Southeast Asia Desk/ Latin America & Iberian Desk

Career: José Virgílio co-heads the practice with José Prado. He is a leading lawyer in project finance, M&A and PPPs in regulated sectors such as transport, oil & gas, power, sanitation, urban and social infrastructure.

Professional Memberships: Admitted to the Brazilian Bar Association and to the New York Bar. Member of International Bar Association, São Paulo Lawyers Association, Brazilian Institute for Energy Law and Private Equity Association of Brazil. He is President of IBRADEMP since March 2015.

LOPES PRADO, Marcos

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Featured in Real Estate (Brazil)

Practice Areas: Real Estate; Agribusiness.

Career: Partner in the area of Real Estate at Cescon, Barrieu, Flesch & Barreto Advogados. He represents a number of entrepreneurs, developers, builders, brokers, asset managers, family companies (holdings / family offices), shopping center managers, hotels and condominiums, logistics and industrial, banks, financial institutions, multinational corporations, publicly listed companies, real estate investment funds and investors, in some of the most complex and innovative real estate transactions in Brazil, involving: due diligence, sale and purchase, surface rights, usufruct, easement, expropriation, donation, exchange, transfer in lieu of payment, lease, built to suit, sale and leaseback, lease and rural partnership, construction, incorporation, condominiums, land parcelling, securitizations of real estate receivables, real estate investment funds, loans with property collateral (mortgages and fiduciary alienation), public infrastructure projects, property regularization, land and urban planning

of industrial plants, logistic centers and acquisition of rural lands by foreigners, among others.

Professional Memberships: Admitted to the Brazilian Bar Association (OAB), 2001. Member of the Real Estate Law Panel (MDDI), Brazilian Institute of Construction Law (IBDiC), Brazilian Institute of Real Estate Law (IBRADIM), SMARTUS and GRI Real Estate Brazil. Technical Content Director at the National Academy of Notary and Registry Law (AD.NOTARE).

LUCASECHI, Álvaro

KLA Advogados, São Paulo – SP

Featured in Tax (Brazil)

Practice Areas: Tax Law; Customs and Foreign Trade.

Career: Álvaro Lucasechi is highly experienced in indirect taxes, covering ICMS (State VAT), IPI (Excise Tax), ISS (Municipal Service Tax), and PIS/COFINS (Social Security Contributions). With solid expertise with special tax regimes, he assists clients in identifying tax opportunities to achieve tax efficiency and implementing new business models to reduce risks in the supply structure. His vast expertise with indirect taxes allows him to provide customized technical legal advice attuned to the clients' businesses. In addition, his experience in administrative tax litigation nurtured a precious knowledge of the different State and Municipal legislation, which helps defend clients' positions all over the country. Finally, he assists clients in tax inspections avoiding tax assessments. His knowledge of details and specifications of ICMS of different States puts him in an advantageous position concerning consultancy in that field. He has constantly been able to spot potential alternatives and legal remedies to contribute to the clients' activities, especially concerning tax compliance and ancillary obligations. He is particularly experienced in taxation of the following sectors: automotive, pharmaceutical and online retail.

Professional Memberships: Bar Admissions – Brazil (São Paulo)

Personal: FMU, 2004. IBET, Specialist in Tax Law, (2007). APET, Specialist in Indirect Tax, (2008).

MAMPRIN DE CASTRO GUERRA, Cristiane

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Featured in Real Estate (Brazil)

Practice Areas: Real Estate Transactions | Agribusiness

Career: Cristiane Mamprin is a partner in BMA's real estate practice area. She has extensive experience in real estate and corporate law. Cristiane has acted in various high-profile real estate transactions involving US, European and Brazilian companies. Her experience includes acquisition of real estate assets and assets portfolios, divestment, commercial leases, agreements for the management of real estate projects and assets, structuring and assistance for the real estate development, and real estate investment structures such as private equity structures, joint ventures, investment funds, and other investment vehicles, in

transactions involving urban or rural real estate properties.

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Featured in Banking & Finance (Brazil)

Practice Areas: M&A / Finance / Infrastructure

Career: Gabriella Maranesi Najjar is a partner in the Corporate and Finance department in the São Paulo office, being also the head of the Finance and Capital Markets practice group and one of Denton's Global Practice Leaders. Before joining the firm in 2018, Gabriella practiced for 8 years at Barbosa, Müssnich, Aragão Advogados and for 3+ years at Taill & Chequer Advogados in association with Mayer Brown. Gabriella has nearly 20 years of experience in complex transactions, acting in all kinds of investments, mergers, acquisitions, joint ventures and strategic alliances. She assists clients in numerous corporate and governance matters, with focus in publicly held entities. Her practice also includes project finance and development, corporate finance, trade finance, acquisition finance, asset-based lending, structured finance, bonds and notes issuances.

Professional Memberships: Member of the Banking and Capital Markets Commissions of the Brazilian Bar Association (OAB); Member of the Corporate & Capital Markets, ESG and Infrastructure commissions of Brazilian Institute of Business Law – IBRADEMP; Brazilian Co-Head of Dentons Women Lead initiative; Member of Dentons Global Inclusion Advisory Council; Author of several articles in prestigious publications, such as: Revista de Direito Bancário e do Mercado de Capitais, Revista Capital Aberto, etc.

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Featured in Corporate/M&A (Brazil)

Practice Areas: Listed Companies Mergers & Acquisitions Corporate Law Post M&A Private Equity Portfolio Management

Career: Fabiano has been working for over 20 years in corporate law matters, mergers and acquisitions (primary and secondary transactions), cross-board transactions involving Latin America countries, broad legal advisory to listed companies, and, remarkably, private equity transactions acting both on the buy and sell sides. Fabiano has recognized experience in representing shareholders, managers, and companies in administrative proceedings before the Brazilian Securities Exchange Commission – CVM. Fabiano was an in-house counsel of Wyeth Pharmaceuticals, Inc. (current Pfizer Inc.), located in Pennsylvania, United States, responsible for coordinating legal matter relating to Latin America countries.

MARTINS, Vinicius

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Featured in Real Estate (Brazil)

Practice Areas: Real Estate

Career: Senior associate at Cescon Barriau, with over 12 years of experience in Real Estate. He has expertise in assisting clients in all types of Real Estate transactions, involving both urban and rural land, including purchase and sale, commercial and retail lease, zoning compliance and land use, creation of mortgages, liens, and easements. Bachelor of Law Degree (LL.B) from Universidade Presbiteriana Mackenzie. Postgraduate Degree in Real Estate Law from Pontifícia Universidade Católica de São Paulo (PUC-SP). Master's student in Political and Economic Law from Universidade Presbiteriana Mackenzie. Member of the Brazilian Bar Association, member of the Brazilian Institute of Real Estate Law (IBRADIM), and Mentor of the Embrace Initiative.

MARZAGÃO, José Paulo

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Featured in Real Estate (Brazil), Real Estate Finance (Brazil)

Practice Areas: José Paulo Marzagão is a partner in the Real Estate practice of Tauil & Chequer Advogados in the São Paulo office.

Career: Marzagão has almost 25 years of professional experience in the real estate sector advising domestic and international companies and investment funds in the implementation of real estate deals. He actively participates in the structuring and development of large-sized real estate ventures (commercial, industrial, logistics condominiums, shopping centers, mixed use, residential, hotels, entertainment and others). His experience includes assistance in the legal structuring of real estate transactions, including formation of joint ventures for the development of real estate ventures. Marzagão also has strong experience in the implementation of both equity and debt investment and divestment transactions in the capital and financial markets, using real estate investment funds and securitization alternatives, especially the issuance of certificates of real estate receivables. He is one of the pioneers in the structuring and consolidation of the legal grounds for built-to-suit and sale-leaseback transactions. In addition, he also works with purchase and sales, leasing, real estate developments and structuring of guarantees backed by real estate assets or real estate receivables.

Publications: Author of 'Regime jurídico do built-to-suit' in 'Operações Imobiliárias: Estruturação e Tributação' – Saraiva, 2016.

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Featured in Capital Markets (Brazil)

Practice Areas: Agribusiness, Capital Markets, Finance

Career: Bruno has over 20 years' experience advising companies, financial institutions and managers on a wide range of financial and capital market-related matters. He is experienced in public and private offerings of debt securities and hybrid securities in both Brazilian and international markets, as well as securitizations and structured financing.

Bruno's expertise is particularly strong in the agribusiness sector, where he assists with transactions for financing, M&As and general corporate matters.

Personal: Bachelor of Laws – Pontifícia Universidade Católica de São Paulo

MATHEUS, Tomaz

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Featured in Real Estate (Brazil)

Practice Areas: Real Estate and Agribusiness

Career: With more than 10 years of experience in Real Estate, Agribusiness and Contract law, Tomaz Matheus was promoted to partner of KLA in 2019. Provided legal advice structuring several real estate enterprises of multiple use, logistics parks, touristic resorts and hotels. Coordinated several negotiation and due diligences enabling the acquisition of more than 300,000 hectares for his clients and advising foreign entities to invest in rural properties. Assistance to property owners and lessees on the negotiation of lease agreements, including Built to Suit and Sale & Leaseback agreements and to pension funds and family offices in the administration of their real estate portfolio.

Professional Memberships: Brazilian Bar

Personal: Bachelor of Laws, UniFMU. Master of Laws (LL.M.), Christian Albrechts Universität-Kiel (Germany). Extension course in Real Estate Law, Fundação Getúlio Vargas. Extension course in Agribusiness Law, Insper. Languages: Portuguese; English; German.

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Featured in Environmental, Social & Governance Risk (Brazil)

Practice Areas: Environmental Law

Career: Adriana is responsible for creating TozziniFreire's Environmental Law practice group and has been exclusively dedicated to the area since 1997. Her practice encompasses conducting environmental audits in M&A transactions; risk identification and strategic advice on risk management regarding environmentally sensitive projects; judicial and administrative proceedings, including representation before the environmental protection bodies and the Attorney General; strategic assistance in environmental licensing proceedings; drafting of contracts and agreements relating to environmental issues; and assisting in environmental compliance, including the management of environmental liabilities.

Professional Memberships: Counselor, COSEMA (Higher Council for the Environment of the São Paulo Industry Federation – FIESP); Member, International Chamber of Commerce; Member, Committee for Sustainability of ABDIB (Brazilian Association of Infrastructure and Basic Industry); Member, UBAA (Brazilian Union of Environmental Law); Former coordinator of the Committee for the Environment of the British Chamber of Commerce and Industry in Brazil.

Personal: Postgraduate degree in Sustainability Management from FGV-EAESP (São Paulo School of Business Administration), 2007. Postgraduate degree in

Environmental Law from the School of Public Health of USP (Universidade de São Paulo), 2000. Graduate of the Law School of USP, 1993.

MAVIGNIER, Monique

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Featured in Corporate/M&A (Brazil)

Practice Areas: Corporate and M&A

Career: Monique Mavignier is a partner in BMA's corporate and M&A practice with a solid track record on both the sell and buy sides of private and public M&A transactions, divestitures, financial matters, private equity investments, and corporate and securities law matters (including regulatory matters before the Brazilian Securities and Exchange Commission – CVM and the São Paulo Stock Exchange – B3 SA – Brasil, Bolsa, Balcão). She also provides strategic advice in hostile takeovers and has an extensive experience representing national and international companies doing businesses across a broad range of industries such as technology, beverage/food, retail, energy and construction.

MEDAGLIA, Thiago

TozziniFreire Advogados, São Paulo – SP

Featured in Tax (Brazil)

Practice Areas: Tax, Crisis Management, Wealth & Succession Planning, Private Equity & Venture Capital, Gaming & E-sports

Career: Thiago Medaglia has broad experience in consulting and administrative tax litigation, customs and social security matters. His practice includes advising multinational companies with presence in Brazil, as well as national companies seeking to internationalize their activities. Thiago is specialized in corporate restructuring operations, mergers and acquisitions, and distressed M&A transactions. His expertise comprises indirect taxes and customs duties, taxation of the aviation, financial, technology, infrastructure and real estate sectors.

Professional Memberships: Member of IFA (International Fiscal Association). Member of IBDF (Brazilian Association of Financial Law).

MEIRA QUEIROZ, Pablo

TozziniFreire Advogados, São Paulo – SP

Featured in Real Estate (Brazil)

Practice Areas: Real Estate Hotels & Resorts Construction Asset Planning Agribusiness Infrastructure Private Equity & Venture Capital

Career: Starting his practice in real estate in 2000, assisting both Brazilian and foreign clients, Pablo has acquired broad experience in structured real estate transactions, including the issuance of real estate receivables backed securities and incorporation of real estate investment funds. Pablo's comprehensive experience in structuring real estate transactions, especially those involving hotel developments, shopping centers and residential and commercial office buildings, has also provided him with thorough knowledge of negotiations of different contracts related to the supply chain of the real estate market, as well as corporate arrangements that reflect the investments' peculiarities of the sector. Over the years, Pablo has also stood out for his practice in asset and

succession planning for individuals and family businesses, as well as in the structuring of guarantees for financing agricultural commodities' production, leases, sale lease back and build-to-suit agreements for several retail segments, and in notarial and estate registration matters.

MEIRELLES DE MIRANDA FILHO, Aloysio

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Featured in Corporate/M&A (Brazil)

Practice Areas: Corporate law and taxation of corporate entities and individuals, in connection with domestic and cross-border M&A.

Career: Member of Ulhoa Canto since 1982 and partner since 1989.

Professional Memberships: Brazilian Bar Association, Rio de Janeiro Branch (1985) and São Paulo Branch (1990); Brazilian Association of Financial Law; International Fiscal Association.

Personal: LLB from University of the State of Rio de Janeiro – UERJ (1984).

MEYER, Flavio

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Featured in Corporate/M&A (Brazil)

Practice Areas: Listed Companies Mergers & Acquisitions Corporate Law Post M&A Private Equity

Career: Flavio has been working for over 20 years in corporate law matters, mergers and acquisitions, public offerings of both equity and debt instruments, corporate restructurings, broad legal advisory to listed companies, and private equity transactions both on the buy and sell sides. Flavio has a comprehensive experience in representing shareholders, managers, and companies in administrative proceedings before the Brazilian Securities Exchange Commission – CVM. Flavio was an associate of Cleary Gottlieb Steen & Hamilton LLP in New York.

MIFANO, Flavio

Mattos Filho, São Paulo – SP

Featured in Tax (Brazil)

Practice Areas: Tax; Restructuring and Insolvency; Asset Management services and Investment funds.

Career: Flavio focuses on tax matters involving foreign investments in Brazil, transactions involving investment funds and transactions in financial and capital markets, including debt and equity-structured transactions, project financing and real estate. He also advises on tax aspects of business combination, corporate reorganizations and debt restructuring.

Professional Memberships: Flavio is a member and coordinator of the tax committee of the Brazilian Private Equity and Venture Capital Association (ABVCAP).

Personal: Bachelor of Laws, Universidade Paulista. Specialization in Economy and Business Law, Fundação Getúlio Vargas. Languages: Portuguese; English.

MIRANDEZ DEL NERO GOMES, Fernando

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Featured in Banking & Finance (Brazil)

Practice Areas: Banking and Financial Regulation, Corporate, M&A and Structured Transactions.

Career: Fernando Mirandez Del Nero Gomes focuses his practice on financial institutions, fintechs and payments, advising domestic and international institutions and financial sponsors on general regulatory matters, M&A, investment rounds, joint ventures, and local and cross-border structured finance.

Professional Memberships: Brazilian Bar Association (OAB).

Personal: MBA from the Wharton School of the University of Pennsylvania. Specialization Degree (Certificate) in Finance from the Getúlio Vargas Foundation (FGV). Bachelor's Degree in Law from the University of São Paulo (USP). International experience: he worked as investment banker at Deutsche Bank in New York (2012-2014) covering financial institutions in DB's global FIG Group.

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Featured in Projects (Brazil)

Practice Areas: Infrastructure & Energy, Project Finance, Finance

Career: Bernardo has experience in a wide range of financing and debt transactions, with a focus on project finance for infrastructure companies. He represents national and foreign companies, sponsors, banks and other financial institutions, handling financing for multilateral and investment agencies with particular expertise. Bernardo also specializes in financing in regulated sectors, especially energy, sanitation, mining, highways, ports, airports, and telecommunications. A former international associate at the office of Milbank LLP in New York, Bernardo is a member of the New York State Bar Association and licensed to practice law in New York State.

Personal: Bachelor of Laws – Universidade Federal Fluminense (UFF) Master of Laws (LL.M.) in Corporate Governance & Practice – Stanford Law School, USA

MOREIRA, Cristiana

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Featured in Real Estate (Brazil)

Practice Areas: Real Estate Transactions; Agribusiness.

Career: Cristiana Moreira is a Real Estate partner with broad experience in real estate transactions in various sectors, such as residential, commercial, hotel, shopping centers, manufacturing, subdivisions, agribusiness and infrastructure. She advises national and international clients, including the largest real estate developers in Brazil, with particular focus on the legal structure for real estate projects. She also negotiates typical contracts of the real estate sector, such as purchase and sale, exchange, lease, built-to-suit, sale and lease back, joint ventures for real

estate development projects, construction contracts, and security agreements. Cristiana's practice includes structured financing transactions in the real estate market, such as real estate investment funds and securitization of real estate receivables and major sector-related litigation disputes.

MOREIRA ESPÍRITO SANTO, Raphael

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Featured in Real Estate (Brazil)

Practice Areas: Real Estate; Commercial Contracts

Career: LL.B, Universidade do Estado do Rio de Janeiro (UERJ), 2003; Financial and Tax Law Course, Universidade Federal Fluminense (UFF), Rio de Janeiro, 2004

MOREIRA LIMA JR, Carlos Alberto

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Featured in Corporate/M&A (Brazil)

Practice Areas: Corporate, M&A, Private Clients, Family, Estate and Succession.

Career: Carlos Alberto Moreira Lima Junior is an active partner in M&A, private equity, structured transactions, complex corporate issues, privatization, estate planning and corporate governance matters. Carlos is usually invited to participate in several industry associations and to lecture on corporate law issues, having also taken a seat on the board of some Brazilian companies.

Professional Memberships: Market Arbitration Chamber of B3. The Brazilian-American Chamber of Commerce.

Personal: Bachelor's Degree in Law from the Pontifical Catholic University of São Paulo (PUC-SP).

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Featured in Tax (Brazil)

Practice Areas: Tax & Customs

Career: LL.M with distinction, Taxation, Georgetown University Law Center, Thomas Bradbury Chetwood, S.J. Prize for best academic record, Washington, DC, 2008; LL.B, Universidade de São Paulo (USP), 2002; Tax Law Specialist Graduate Certificate, Fundação Getúlio Vargas (FGV-SP), São Paulo, 2006

MOTTA, Carlos

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Featured in Capital Markets (Brazil), Corporate/M&A (Brazil)

Practice Areas: Carlos Motta is a senior partner in the Corporate/M&A and Capital Markets practices of Tauil & Chequer Advogados in association with Mayer Brown in São Paulo's office.

Career: Carlos Motta was a Mayer Brown Global co-head of Corporate & Securities from 2016 to 2019. He has vast experience in M&A transactions (both domestic and cross-border), listed companies, corporate compliance, private equity and venture capital and other complex matters involving corporate and capital markets laws. Motta has been involved in a variety of sophisticated transactions and

cross-border deals, assisting publicly-held corporations, domestic and international companies, financial advisors and banks. Carlos works in many sectors and has been particularly active in the technology, infrastructure, energy, education, advertisement and retail sectors. In Capital Markets & Securitization, Carlos Motta focuses his practice on securities public offerings, including equity offerings (IPOs and Follow-Ons) and debt issuances (such as debentures, promissory notes, bonds and Real Estate and Agribusiness Receivables Certificates). Carlos Motta also advises on capital markets regulation and corporate law.

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Featured in Environmental, Social & Governance Risk (Brazil)

Practice Areas: ESG – Environmental, Social and Governance; Environment

Career: Sustainable Finance, Institute for Sustainability Leadership, University of Cambridge, UK, 2021; LL.M, University College London, UK, 2007; Post-Graduation in Environmental Management, Universidade Estadual de Campinas (UNICAMP), Campinas, 2005; LL.B, Universidade de São Paulo (USP), São Paulo, 2000

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Featured in Projects (Brazil), Banking & Finance (Brazil)

Practice Areas: Project Finance Banking and Finance Capital Markets Debt Restructuring Project Development

Career: Frederico has been working for over 20 years in project finance, banking and finance, mergers and acquisitions, capital markets and debt restructurings transactions. Frederico was an international associate of Proskauer Rose LLP in New York and of Bofill Mir & Alvarez Jana, in Santiago – Chile. Currently, he holds the position of Vice-President of the OAB Project Financing Commission with a term ending on December 31, 2024.

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Featured in Corporate/M&A (Brazil)

Practice Areas: Corporate, M&A, Private Equity and Venture Capital.

Career: Joamir Alves has extensive experience in cross-border and local M&A transactions, acting both on the buy-side and sell-side of deals in various market segments including retail, real estate, education, infrastructure, industry and energy. Recently, Joamir advised Mubadala Capital in their acquisition of the RLAM refinery from Petrobras. During 2021, Joamir also advised local retailer Cobasi in negotiating the terms of its investment by Kinea, the publicly held company Ser Educacional in acquiring FAEL – a company specialized in distance learning, and industry giant MDias Branco in their acquisition of Latinex. Other significant transactions include advising Carrefour in selling a stake of their Brazilian business followed by a successful IPO, as well as advising Banco do

Brazil in the merger of Neonergia and Elektro Holdings. He has also advised several private equity funds in their investments in Brazil and Brazilian entrepreneurs in the sale of their businesses.

Professional Memberships: Brazilian Bar Association. New York Bar Association.

Personal: LL.M. from the Harvard Law School. Specialization Degree in Corporate Law from the Getúlio Vargas Foundation (FGV). Bachelor's Degree in Law from the Pontifical Catholic University of São Paulo (PUC-SP). International experience: Cleary Gottlieb Steen & Hamilton LLP, USA.

MUNECHIKA, Laercio

Stocche Forbes Advogados, São Paulo – SP

Featured in Projects (Brazil)

Practice Areas: Banking and Finance Concessions and PPPs Power Project Finance Infrastructure Oil and Gas

Career: Laercio has experience in project financing and infrastructure, with emphasis in financing and corporate transactions involving infrastructure companies and assets, including in the power generation, transmission and distribution industries, oil & gas, logistic, urban mobility and industrial projects. Laercio was an international associate at White&Case LLP from 2019 to 2020.

MUNIZ, Ian

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Featured in Tax (Brazil)

Practice Areas: Tax & Customs; Corporate & Mergers and Acquisitions; Dispute Resolution; Power and Wealth and Estate Planning & Family Law

Career: LL.B, Universidade Candido Mendes, Rio de Janeiro, 1977; Comparative Law, Academy of American and International Law, Southwestern Legal Foundation, Dallas, Texas, USA, 1982

Professional Memberships: International Fiscal Association (IFA); American Chamber of Commerce (AMCHAM), Rio de Janeiro and São Paulo; International Bar Association (IBA), Tax Law Committee; World Services Group (WSG)

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Featured in Real Estate (Brazil)

Practice Areas: Real Estate and Construction, Real Estate Financing, Agribusiness, Capital Markets, Financial Transactions.

Career: Franco Musetti Grotti is a corporate partner involved in real estate transactions in a wide array of segments, including real property acquisition, lease (including built-to-suit), real property finance, and other agrarian and corporate law transactions.

Professional Memberships: Brazilian Bar Association (OAB) and NY State Bar. Brazilian Institute of Real Estate Law (IBRADIM). GRI Club Real Estate.

Personal: LL.M. from the Columbia University Master's Degree in Corporate Relations Law (Commercial Law) from the Pontifical Catholic University of São Paulo (PUC-SP). Bachelor's Degree in Law from the Pontifical Catholic University of São

Paulo (PUC-SP). International experience: Simpson Thacher & Bartlett LLP, USA.

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Featured in Corporate/M&A (Brazil)

Practice Areas: Corporate/M&A Finance and Capital Markets Dispute Resolution

Career: Chico Müssnich is a founding partner of BMA. He has unmatched experience in providing strategic advice in wide range of corporate matters and in highly complex M&A transactions. Chico is active in both national and international arbitrations, and provides strategic advice in hostile takeovers and corporate disputes. He has represented clients, all leaders in their sectors, in historic transactions in Brazil in recent decades. He acts as arbitrator on the Court of Arbitration for Sport – CAS and was the lead attorney for the Local Organizing Committee for the 2014 FIFA World Cup Brazil. In 2016, he was the only Brazilian among the 12 attorneys appointed as arbitrators to the CAS's ad hoc Division for the XXXI Olympic Summer Games in Rio de Janeiro. He is also the only Brazilian appointed to serve as arbitrator at the XXXII Olympic Summer Games in Tokyo in 2021. Chico is frequently consulted by lawyers and law firms for his recognized expertise in highly intricate corporate transactions and disputes. He is the author of *Cartas a um jovem advogado* (Letters to a Young Lawyer) and *O Insider Trading in Brazilian Law* (Insider Trading in Brazilian Law).

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Featured in Tax (Brazil)

Practice Areas: Tax; Wealth and Succession Planning; Energy; Technology and Digital Businesses.

Career: Hermano Barbosa is a partner of BMA, practicing in the areas of Tax Law and Wealth Management and Succession Planning. Hermano provides tax advice to clients from various economic sectors on M&A transactions, reorganizations, financing, debt and equity market transactions, international investments, and the interpretation and application of treaties. He assists individuals and their families with the legal and tax aspects of wealth management and succession planning, and represents clients in tax litigation before the courts and administrative authorities. Hermano also has an active academic life. He has lectured on tax law and related subjects in undergraduate, postgraduate, and specialization courses at some of Brazil's most prominent universities. He was a guest lecturer in courses organized by Brazil's securities regulator, the CVM, and by the Public Accounts Tribunal of the Municipality of Rio de Janeiro.

Publications: Hermano is the author of the book "O poder de não tributar: benefícios fiscais na Constituição" (São Paulo, 2012), co-author of the books "L'Autonomie financière territoriale" (Paris, 2014) and "Direito Tributário e Políticas Públicas" (São Paulo, 2008) and frequently publish-

es articles on legal subjects of his practice in specialized law reviews.

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Featured in Tax (Brazil)

Practice Areas: Partner in tax, automotive, life sciences, infrastructure and energy, oil and gas, pulp and paper, telecommunications and technology

Career: Specialist in tax consulting involving the interpretation of local and international tax legislation, structuring of new investments, operational and corporate restructurings, mergers and acquisitions, joint ventures, tax modeling of several business models, taxation of several contractual arrangements. Raquel has a strong presence and experience in tax litigation, both in the administrative and the judicial spheres. Her experience covers several sectors of industry, commerce and finance, reaching regulated sectors, such as natural resources and energy.

Professional Memberships: Admitted to the Brazilian Bar Association. Member of São Paulo Lawyers Association, Brazilian International Fiscal Association Board, American Bar Association and Tax Committee of IBA.

PACHECO, Mauricio

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Featured in Corporate/M&A (Brazil)

Practice Areas: Corporate; M&A; Life Science, Consumer, Energy, Mining, Petrochemical, and Infrastructure; Succession planning

Career: Mauricio Pacheco joined the firm in 2006 and became a partner on 2016. He is a member of the Transactional group (which includes Corporate, Finance, Capital Markets and Real Estate), working mainly focused on Corporate, Corporate Reorganization, M&A and Private Equity. Mauricio is highly regarded by Brazilian and international clients for his business-oriented approach in conducting domestic and cross-border M&A transactions and highly complex corporate reorganizations, all of them mainly focused on projects related to Consumer, ESG, Energy and Health Care & Life Science industries. As a result of his 15-year + experience as a transactional legal practitioner, Mauricio has also gained significant recognition among C-suits executives of Brazilian and international corporations and leading members of reputable global and Brazilian investment banks and M&A financial advisors/boutiques. He is also a member of the firm's China Desk acting actively for Chinese investors in Brazil representing them in high profile projects.

Personal: He graduated from Pontifical Catholic University of São Paulo (PUC-SP) with a degree in law, specializing in Tax Law from Fundação Getúlio Vargas (FGV) and also holds a master's degree in Corporate Law from the Brazilian Institute of Capital Markets (IBMEC).

PALLIS, Adriana

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Featured in Corporate/M&A (Brazil)

Practice Areas: Partner in M&A and Private Equity, Corporate, Capital Markets, Financial Services, Technology, Telecommunications, Retail And Consumer and Life Sciences.

Career: Adriana is a partner of the Corporate area since 2001 and was head of the M&A group from 2015 to 2018. Is now a member of the Board and of the Social Responsibility and Pro Bono committee of the office. Adriana is a specialist in Corporate Law, corporate governance, securities regulation, and in M&A involving listed and private companies, as well as cross border transactions. Has recognized experience in structuring and implementation of high complexity corporate reorganizations, equity investments, different acquisition structures and tender offer procedures, as well as in the legal assistance in the representation of companies and investors in administrative proceedings and consultations at the Comissão de Valores Mobiliários (Brazilian Securities and Exchange Commission). Acts in the structuring of businesses and establishment of companies, joint ventures, consortia, associations, and other forms of businesses and in advising on foreign investments in Brazil. She has worked in the most relevant privatization processes in the 90's, as CPFL, Eletropaulo (both in the energy sector), Vale (mining sector) and Telebrás (Telecom sector).

Professional Memberships: Member of Brazilian Bar Association and American Bar Association.

PEROBA BARBOSA, Luiz Roberto

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Featured in Tax (Brazil)

Practice Areas: Tax, Technology, Media & Telecommunications.

Career: Luiz Roberto Peroba Barbosa advises domestic and international clients from different industries both on tax counseling/planning and on litigation in administrative and court disputes. Luiz Roberto actively participated in the setup of the firm's office in the Silicon Valley, and has acted as counsel for clients in the technology area on direct and indirect taxation of marketplaces and other activities involving software, apps, streaming, SaaS, online advertising, among others, as well as on the structuring and consulting regarding international shipments and payment mechanisms to enable cross-border online B2B, B2C operations, etc.

Professional Memberships: President of the tax litigation committee – Brazilian Bar Association (OAB/SP). Director and Co-head of the tax committee – Brazilian Association of Information Technology and Communications Law (ABDTIC).

Personal: Specialization Degree (Certificate) in Law from the New York University. Bachelor's Degree in Law from the Pontifical Catholic University of São Paulo (PUC-SP). International experience: Bryan Cave LLP, USA.

PIMENTEL GARCIA, Lina

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Featured in Environmental, Social & Governance Risk (Brazil)

Practice Areas: Environmental Law & Climate Change, Litigation & Arbitration and ESG.

Career: Lina's practice focuses on a wide range of environmental matters including contaminated sites, licensing, solid waste and ecosystem services. She is also a specialist and pioneer of ESG practices (Environmental, Social and Corporate Governance) in the Brazilian legal market. Lina has expertise in counseling leading companies in the Life Sciences industry on biodiversity, management of contaminated sites, water resources, climate change and environmental license matters, as well as on administrative and court proceedings that concern environmental matters.

Professional Memberships: She previously held a management position with Companhia Ambiental do Estado de São Paulo (CETESB), and is currently Co-chair of the Environmental, Health and Safety Committee of the International Bar Association, a Coordinator of the Study Center for Brazilian Law Firms' (CESA) Environmental Law Committee, and is a member of the Permanent Environmental Commission of the Brazilian Bar Association of São Paulo (OAB-SP).

Personal: Bachelor of Laws – Universidade Paulista Specialization in Environmental Law – Escola Superior de Direito Constitucional Specialization in Sustainability – Fundação Dom Cabral

PINSKY, Lior

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Featured in Corporate/M&A (Brazil)

Practice Areas: Banking & Finance; Capital Markets & Investment Funds; Private Equity; Corporate & Mergers and Acquisitions; Life Sciences & Healthcare; China Desk; Israeli Desk

Career: LL.B from Pontifícia Universidade Católica de São Paulo (PUC-SP), 1997; LL.M with merit from the London School of Economics (UK), 2000.

Professional Memberships: International Bar Association (IBA) – Corporate and M&A Law Committee; American Bar Association (ABA) – Healthcare Committee

POLIZELLI, Victor

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Featured in Tax (Brazil)

Practice Areas: International and domestic taxation, including mergers and acquisitions, cross-border investments, transfer pricing, wealth & succession planning.

Career: International Fiscal Association (IFA); Counsellor of Brazilian Institute of Tax Law (IBDT); Brazilian Bar Association (OAB).

Professional Memberships: Founding member of the firm (2002), became partner (2010). He is currently also Professor and Coordinator of Courses in International Tax Law at the Brazilian Institute of Tax Law (IBDT). Worked as a Professor of Tax Law in post-graduation courses of

Fundação Getúlio Vargas (FGV) and the Law School of the University of São Paulo (USP).

Personal: Doctor (2013) and Master (2009) Degrees in Tax Law at USP. Bachelor of Laws (2001) and Accountancy (2008) at the University of São Paulo. Languages: Portuguese, English, German, Spanish.

PROCKNOR, Marina

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Featured in Investment Funds (Brazil), Environmental, Social & Governance Risk (Brazil)

Practice Areas: Banking & Financial Services, ESG, Venture Capital, Asset Management Services & Investment Funds

Career: Marina's practice focuses on a wide variety of private equity and venture capital transactions, in addition to investment funds. She also specializes in ESG (Environmental, Social, Corporate Governance) and was a pioneer of the area in Brazil's legal sector. Marina represents financial institutions, managers, startups and investors in acquisition, financial and asset-disposal transactions, and assists with investment fund formation and capitalization, including for private equity, venture capital, natural resources, carbon, real estate, distressed assets and ETF. In 2013, she was listed by Latin Lawyer as one of the most inspiring women in the legal industry in Latin America. She also provides support to social business and impact investment initiatives in Brazil through her pro bono work with Professor Muhammad Yunus. Marina is a board member of the Brazilian Private Equity and Venture Capital Association (ABVCAP).

Personal: Bachelor of Laws – Pontifícia Universidade Católica de São Paulo (PUC-SP) Specialization in Business Administration – Northwestern University, USA Master of Laws (LL.M.) – Northwestern University School of Law, USA

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Featured in Corporate/M&A (Brazil)

Practice Areas: Mergers & Acquisitions; Private Equity; Corporate Transactions; Banking & Finance; Energy.

Career: Baker & McKenzie (1987-92/1994-96); visiting attorney Baker McKenzie, Chicago (1992-94); co-founder and partner of Mundie (1996-present).

Professional Memberships: Admitted in Brazil (São Paulo, Rio de Janeiro and Brasília Bar Sections); American Chamber of Commerce (São Paulo); Brazilian Institute for Energy Studies (IBDE); Brazilian Law Firms Center (CESA); International Bar Association (IBA).

Personal: Catholic University Rio de Janeiro Law School (LLB, 1990); Candido Mendes Law School (post-graduation in tax, 1991); University of California, Davis/Berkeley (Orientation in American Law, 1992); Chicago-Kent College of Law (LLM, 1994).

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Featured in Projects (Brazil)

Practice Areas: Partner in Banking, Insurance and Finance, Infrastructure and Energy, Capital Markets, Restructuring and Insolvency, Agribusiness, Pulp and Paper, Oil and Gas, Mining, Financial Services and Telecommunications

Career: Specialized in project finance, structured transactions, debt restructuring and capital markets encompassing all sectors of the local infrastructure and regulated markets. Represents investors, financial institutions, multilateral bodies, export credit agencies, investment funds, borrowers, shareholders and sponsors, and other players involved in such transactions, both in Brazil and abroad. His practice encompasses the structuring, implementation, development, negotiation and review of all relevant aspects of project finance transactions, structured and corporate financing, asset finance, operational and financial lease, export financing, derivative instruments, debt transactions in general – including in capital markets –, debt restructuring and renegotiation, mergers and acquisitions, incorporations and other corporate transactions. Experienced in industries such as transportation, energy, sanitation, ports, airports, highways, oil and gas, maritime, banking, mining, sugar and ethanol, and paper and cellulose.

Professional Memberships: Member of Brazilian Bar Association; New York State Bar; Brazilian Association of International Banks (ABBI).

RAMALHO, Juliana

Mattos Filho, São Paulo – SP

Featured in Environmental, Social & Governance Risk (Brazil)

Practice Areas: Charities, Social Business & Human Rights, ESG and Education

Career: Juliana is one of the partners responsible for the formation of the ESG practice of the firm in 2020. She has more than 20 years of legal experience with socio-environmental matters, focusing on a wide range of subjects, including Private Social Investment, business and human rights, and ESG strategy, offering clients guidance to minimize the risk of litigation and enhance their reputation. Juliana also works with corporate governance and several projects involving legal due diligence with broad ESG and human rights scope. She supports companies to meet ESG oversight expectations and mandates of regulators, institutional investors and markets.

Professional Memberships: Juliana is a member of the Global Compact's Corporate Governance Committee, ABRASCA ESG Committee, IBRADEMP ESG Committee, among others.

Personal: Bachelor of Laws – Pontifícia Universidade Católica de São Paulo (PUC-SP) Master of Laws (LL.M.) – Columbia Law School, Nova York, USA

REIS, Ana Paula

BMA – Barbosa, Müssnich, Aragão, São Paulo – SP

Featured in Corporate/M&A (Brazil)

Practice Areas: Corporate and M&A

Career: Ana Paula has extensive experience in corporate law, corporate governance, public offerings and M&A transactions involving listed companies and ESG requirements, where her focus is on governance-related matters. She acts in innovative transactions, corporate reorganizations and public offerings in different economic sectors. Ana Paula acquired her experience in both the private and the public sectors. Before joining BMA in December 2012, Ana Paula was a founding partner of a small law firm. She was a legal adviser with the National Financial System Appeals Council – CRSFN (2004-2009), participating actively in strategic discussions involving administrative infractions. She has acted as legal counsel to the Office of the President of ABRASCA – Brazilian Association of Listed Companies, and interned with the Central Bank of Brazil. Ana Paula is Vice-President of ABRASCA's Capital Markets Commission, and has been a member of the CVM's Advisory Committee on Education since 2006. She is a member of the Panel of Judges for the CVM Press Prize and the CVM – B3 Monograph Competition. She has been a member of ABRASCA's Legal Commission since 2004.

REIS, Antonio Augusto

Mattos Filho, São Paulo – SP

Featured in Environmental, Social & Governance Risk (Brazil)

Practice Areas: Environmental Law & Climate Change, Litigation & Arbitration and ESG

Career: Antonio has experience in legal consulting and environmental litigation. He advises M&A transactions, audits, project structuring, environmental licensing processes, consultations, and opinions in general. He also specializes in the practice of ESG (Environmental, Social, Governance), being a pioneer in the Brazilian legal market. Antonio also works with judicial and administrative litigation and the consensual resolution of conflicts, including the negotiation of terms of adjustment of conduct (TACs), representing national and international clients from various sectors, especially the energy, oil and gas, mining and steel, chemical, transportation, telecommunications, real estate, sanitation and waste management, agribusiness, pulp and paper, and forest exploitation industries.

Professional Memberships: Environment, Health and Safety Committee of the International Bar Association (IBA); Amcham.

Personal: Bachelor of Laws – Pontifícia Universidade Católica do Rio de Janeiro (PUC-Rio) Specialization in Environmental Law – Pontifícia Universidade Católica do Rio de Janeiro (PUC-Rio) Master of Environmental Law (LL.M.) – Pace University School of Law (USA)

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Featured in Corporate/M&A (Brazil)

Practice Areas: Corporate/M&A

Career: João Ricardo's practice focuses on merger and acquisition transactions, corporate restructurings, joint ventures and foreign investments. He counsels

public and private companies, business conglomerates, foreign investors and private equity funds in connection with corporate law matters. João Ricardo also assists corporations and shareholders on matters related to corporate governance, strategic investments and assets located in Brazil.

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Featured in Projects (Brazil)

Practice Areas: Partner in infrastructure and energy, China desk, Japan desk, Korea desk, Latin America & Iberian desk

Career: José Prado is a partner in the M&A and Project finance practice. He is highly experienced in banking and corporate law, cross-border, financial transactions, PPPs, administrative law and M&A related to regulated sectors and regulatory matters.

Professional Memberships: Admitted to the Brazilian Bar Association. Member of International Bar Association and São Paulo Lawyers Association (AASP).

ROCHA PINTO E SILVA, Fábio

Pinheiro Neto Advogados, São Paulo – SP

Featured in Real Estate (Brazil)

Practice Areas: Fabio Rocha Pinto e Silva has practiced in the real estate law and real estate financing areas since 2006. He has extensive experience in acquisitions, transnational investments, leasing, public records, hotel assets, rural and forest properties, real estate credit and financing structures. He also has recognized practice as counsel in several initiatives for overhaul of legal and regulatory provisions on access to credit, promotion of guarantee rights and revamping of public records.

Personal: Doctoral Degree in Civil Law from Université II – Panthéon-Assas Doctoral Degree in Civil Law from São Paulo University (USP) Master's Degree in Civil Law from the São Paulo University (USP) Bachelor's Degree in Law from the São Paulo University (USP)

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Featured in Tax (Brazil)

Practice Areas: Tax, Corporate, M&A.

Career: Luciana Rosanova Galhardo acts in tax advisory, tax litigation, counseling and planning for domestic and international clients, with an emphasis on review of individual and corporate tax legislation, taxes and contributions in general, foreign investments, double taxation treaties, transfer pricing, and cost sharing issues.

Professional Memberships: International Bar Association (IBA).

Personal: Master's Degree in Law from the University of São Paulo (USP). Specialization Degree (Certificate) in Law from the Pontifical Catholic University of São Paulo (PUC-SP). Bachelor's Degree in Law from the University of São Paulo (USP).

ROSCHMANN, Christian

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Featured in Corporate/M&A (Brazil)

Practice Areas: Christian Roschmann is a partner in the global Corporate & Securities practice at Mayer Brown (in association with Tauil & Chequer Advogados). He has over 28 years of experience advising clients on their most important cross-border M&A transactions, joint ventures and private equity investments in Brazil and abroad.

Career: Christian's vast international experience results from his stints at leading international law firms in New York, Singapore, Frankfurt and Munich. He has advised major clients such as 3i, Accor, BP, Brenntag, Bunge, Cofco, Evonik, GIC, Siemens, Syngenta, Temasek, ThyssenKrupp and Viacom on a range of high-end cross-border transactions and joint ventures with Brazilian counterparts. His expertise includes a variety of sectors ranging from agribusiness, automotive, entertainment, education, hospitality, industrials, life sciences and infrastructure.

Professional Memberships: Christian is vice president of the German-Brazilian Chamber of Industry and Commerce in São Paulo, senior commissioner for Brazil of the LAV – Association for Latin America (Lateinamerika Verein e.V.), program ambassador and member of the selection committee of the German Chancellor Fellowship Program organized by the Alexander von Humboldt Foundation.

Personal: Christian graduated in Brazilian law from USP (Universidade de São Paulo), in German law from LMU (University of Munich) and holds a Ph.D. from the University of Kiel.

ROSSI, Luciano Garcia

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Featured in Real Estate (Brazil), Real Estate Finance (Brazil)

Practice Areas: Real Estate and Construction, Agribusiness, Real Estate Financing, Timberland.

Career: Luciano Garcia Rossi is a real estate corporate partner with significant experience in a vast array of real estate law matters, including real property acquisition, sale and lease transactions; structuring of security packages; real estate development; rural properties; hotel and tourism; shopping malls; construction; and real estate financing, especially via CRI issues. He serves a wide range of domestic and international clients in transactions of different complexities, co-leading a team of approximately 20 members in the firm.

Professional Memberships: Brazilian Bar Association. Real Estate Law Forum (MDDI). Brazilian Institute of Real Estate Law (IBRADIM). Lease and Land Development committees. GRI Club Real Estate.

Personal: M.Jur. from the University of Oxford. Bachelor's Degree in Law from the University of São Paulo (USP). International experience: Cravath, Swaine & Moore LLP, USA.

RUGANI DO COUTO E SILVA, Gustavo

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Featured in Capital Markets (Brazil)

Practice Areas: Partner in M&A and private equity, capital markets, corporate

Career: Partner of the Corporate Finances practice, responsible for the Belo Horizonte unit. Rugani is specialist in subjects related to the capital markets (equity and debt transactions), mergers and acquisitions. His work is focused on structuring and implementing mergers and acquisitions (buy side or sell side, private placements, competitive bids and others) and capital markets' transactions (equity and debt), both in the form of IPOs or follow-ons, primary and secondary, for equity transactions, or debentures, bonds, CRLs, and promissory notes and other securities for debt transactions. Has previous experience in the areas of knowledge of civil construction, machinery and equipment rental, electric energy, food, education, mining, steel, sanitation, transportation, logistics and finances.

Professional Memberships: Admitted to the Brazilian Bar. Member of International Bar Association.

RUSSO, Ricardo

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Featured in Capital Markets (Brazil), Projects (Brazil)

Practice Areas: Capital Markets, Banking and Financial Regulation, Project Finance.

Career: Ricardo Simões Russo serves domestic and international clients in financing transactions, whether through credit transactions or by means of debt offerings in the capital markets (assisting issuers and underwriters in structuring issues of debentures, commercial papers and notes in the local market, as well as bonds in foreign markets). Ricardo structures project finance operations targeted at the infrastructure segment and qualifying for the offer of infrastructure bonds, also advising clients regarding the legal analysis of long-term projects and review of security packages, among other aspects. He counsels clients on debt renegotiation and loan restructuring procedures. Further, Ricardo assists financial institutions and payment institutions in reviewing financial products vis-à-vis banking rules and in liaising with the Central Bank of Brazil.

Professional Memberships: Brazilian Bar Association (OAB). Brazilian Association of Infrastructure and Basic Industries (ABDIB). GRI Club Infrastructure.

Personal: LL.M. from the Boston University. Bachelor's Degree in Law from the Pontifical Catholic University of São Paulo (PUC-SP). International experience: Cleary Gottlieb Steen & Hamilton LLP, USA.

SALLES, Denise

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Featured in Banking & Finance (Brazil)

Practice Areas: Corporate / M&A / Compliance

Career: Denise Salles is a partner in the Corporate & Finance practice and the Compliance practice at Vella, Pugliese, Buosi e Guidoni Advogados. With more than 25 years of experience, she represents national and international clients in a wide range of industries, such as life sciences, payment services, construction, infrastructure, real estate, financial services and energy. Denise has extensive experience in corporate law, corporate transactions, contracts, foreign investment, and in compliance related matters, with focus on internal investigations, due diligences, risk assessments, trainings and structuring of compliance programs.

Professional Memberships: Member of the Applied Corporate Law Institute –IDSA; Member of the International Bar Association –IBA; Member of the Anti-Corruption & Compliance and ESG Law Committee –IBRADEMP; Member of the Corporate Law Commission of the Brazilian Bar Association –Pinheiros Section; Member of the WWCD –Women White Collar Defense Association; Member of the Compliance Studies Commission of the Brazilian Bar Association; Member of the Commission of Compliance and Integrity of the Chamber of Commerce Brazil –Canada, and coordinator of the group of Investigations and Due Diligences; Participant of several compliance and corporate events as speaker; Author of several articles on corporate law and compliance.

SAMPAIO GÓES RICUPERO, Marcelo

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Featured in Corporate/M&A (Brazil)

Practice Areas: Corporate/M&A; Restructuring & Insolvency

Career: Marcelo advises domestic and foreign clients in M&A transactions, including M&A of listed companies, investments via private equity funds and acquisitions of distressed assets. His practice also includes representing investors, creditors and debtors in complex debt restructurings. Marcelo previously worked as a foreign associate at the New York office of Skadden, Arps, Slate, Meagher & Flom.

SAMPAIO MONTEIRO, Guilherme

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Featured in Capital Markets (Brazil)

Practice Areas: Capital Markets, Corporate, M&A.

Career: A partner in the firm's capital markets area, he has more than 15 years of experience in advising companies, institutions and institutional investors in a wide range of transactions, including IPOs, M&As of Public Companies and Corporate Restructuring. In 2020, UK's Client Choice awarded him as Brazil's leading capital markets attorney. He also worked in the following award-winning operations: acquisition of Avon by Natura (representing Natura); merger of TAM S.A. by Lan Airlines and creation of LATAM (representing LAN); acquisition of Amil by United Healthy (representing United Healthy); JV Boeing and Embraer (representing Boeing); Cosan Group's Corporate Restructuring and Raizen's IPO.

Professional Memberships: Advisory Board of B3 Issuers and Structuring Offers: Member.

Personal: Bachelor's Degree in Law from the University of São Paulo (USP). LL.M. from the Stanford Law School. Post-Graduation in Corporate Governance, School of Continuing and Professional Studies from the New York University. Post-Graduation in Corporate Law from the Getúlio Vargas Foundation (FGV). International experience: Davis Polk & Wardwell LLP, USA (2008 – 2009). U.S. Securities and Exchange Commission, Washington, D.C. (2010).

SANTOS, Priscilla

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Featured in Banking & Finance (Brazil)

Practice Areas: Priscilla Santos is a partner in the Banking & Finance Group of Tauil & Chequer Advogados in association with Mayer Brown in the São Paulo office.

Career: Priscilla has been at Mayer Brown for over a decade and has a wide-ranging expertise in banking, corporate and commercial laws. She represents financial institutions, multilateral organizations, equity sponsors, private equity houses and corporate clients on cross-border financing transactions, banking regulatory and related matters, including trade finance, corporate finance, acquisition financings, fund financing and out-of-court debt restructurings. Priscilla is also a member of the Latin American Group, having extensive experience on cross-border Latin American financing transactions acting especially for financial institutions in syndicated finance deals. She has also a particular and deep expertise on deals involving fintechs (payment institutions, credit cards, payment arrangements, etc.), investment funds sponsored by financial institutions, banking regulatory and foreign exchange regulations.

Professional Memberships: Admitted to the Brazilian Bar and effective member of the Financial Market Law Committee of the Brazilian Institute of Business Law –IBRADEMP.

Publications: "Open Banking and its reflects in the data privacy environment" –Valor Econômico, 2021. "Contributions to Global Practice Guide –Fintech Law and Practice in Brazil" –Chambers and Partners, 2022.

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Featured in Real Estate (Brazil)

Practice Areas: Real Estate, Agribusiness.

Career: Gustavo Santos Freitas has wide experience in complex real estate transactions, especially rural properties; office buildings; shopping centres; hotels/tourism; and logistic. Recognized by his broad know-how, attention and commitment, he has an extensive track record involving rural properties, which contemplates assistance to a diversified range of clients on the farmland and timberland sectors. His experience on rural properties involves direct and indirect acquisitions, rural leases/partnerships, title legitimacy due

diligences, georeferencing and environmental licensing, with practical and local acting in several states of Brazil.

Professional Memberships: Brazilian Bar Association (OAB). Rural Properties and Agrarian Contracts Commission of the Brazilian Institute of Real State Law (IBRADIM). Legal Committee of the Brazilian Rural Society (SRB).

Personal: Master's Degree in Business Law from the Getúlio Vargas Foundation (FGV) – in course. International academic experience at Georgetown University Law Center (Corporations; Negotiations Seminar). Extension Degree in Agribusiness from the Instituto de Ensino e Pesquisa (Insper). Specialization Degree in Real Estate (urban leases) from the Pontifical Catholic University of São Paulo (PUC-SP). Bachelor's Degree in Law from the Pontifical Catholic University of São Paulo (PUC-SP).

SCHNUR GABRIEL FERREIRA, Adriano

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Featured in Projects (Brazil), Banking & Finance (Brazil)

Practice Areas: Partner in banking, insurance and finance, infrastructure and energy, capital markets, financial services, restructuring and insolvency, contracts and complex negotiations, China Desk, Japan Desk and Korea Desk.

Career: Partner in infrastructure, corporate and finance, Adriano specializes in project and structured finance transactions. He is highly experienced in the transportation, logistics and mining industries.

Professional Memberships: Admitted to the Brazilian Bar. Member of the Brazilian Institute for Energy Law (IBDE) and International Bar Association.

SERVA, Clara

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Featured in Environmental, Social & Governance Risk (Brazil)

Practice Areas: Business and Human Rights, ESG – Environmental, Social and Governance, Litigation

Career: Partner Clara is head of the Business and Human Rights practice area. Within over 10 years of experience at TozziniFreire, she works on prevention, strategic planning, and litigation involving Human Rights impacts on the production chain of business activity. Her activities include the elaboration of internal policies, training, contractual mechanisms appropriate to the prevention and remedy of Human Rights violations. Clara has experience negotiating with supervisory bodies (such as the Public Defender's Office and the Public Prosecutor's Office), conflict resolution in legal disputes, mediation and arbitration, consultations with the affected community, among others. She conducts due diligence and develops Human Rights Compliance programs. She is Tozzini-Freire's pro bono coordinator, with experience in philanthropic activities, strategic litigation, advocacy, and social impact businesses. She coordinated award-winning projects, such as the Mutirão Jurídico

in Heliópolis and the Guide for the Rights of People with Intellectual Disabilities. Clara is also a private mediator and has worked in Public Law and Environment Law at the São Paulo Court of Justice.

Professional Memberships: Member of the ESG Commission of IBRADEMP (Brazilian Institute of Business Law). Co-leader of the Thematic Chamber of Social Impact of CEBDS (Brazilian Business Council for Sustainable Development). Member of the ESG Committee of CFA Society Brazil. Member of CBAR (Brazilian Arbitration Committee). Member of GEMEP (Private Mediation Business Study Group). Member of the Arbitration and Diversity group. Member of the Diversity and Social Responsibility Committee of CESA (Association of Brazilian Law Firms). Mentor at Projeto Incluir Direito.

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Featured in Corporate/M&A (Brazil)

Practice Areas: Partner in corporate, M&A and private equity, financial services, automotive, construction, life sciences, telecommunications, retail and consumer, technology, oil and gas, mining, infrastructure and energy, latin american & iberian desk, agribusiness

Career: Sherique is a specialist in corporate law, national and cross-border mergers and acquisitions, private equity operations, capital markets, and corporate governance, besides joint ventures, corporate reorganizations, international investments, structured operations, business transactions, financial products and operations involving publicly-held companies. He has previous experience in operations concerning several sectors, in particular, automotive, banking, construction, electronics, energy, pharmaceutical, real estate, mining, oil and gas, financial services, general services, technology, telecommunications, and retail. Is part of the Latin American & Iberian Desk of Machado Meyer, assisting some of the main Spanish and Latin American investors in Brazil.

Professional Memberships: Admitted to the Brazilian Bar Association and member of the New York State Unified Court System (New York State Bar)

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Featured in Venture Capital (Brazil)

Practice Areas: Corporate, M&A, Private Equity and Venture Capital.

Career: Giovana Raiani de Sá Silva advises foreign and local companies and investment funds on venture capital and corporate venture investments, corporate governance practices, setting up and restructuring startups, private equity and M&A transactions and other complex corporate matters.

Professional Memberships: Brazilian Bar Association (OAB).

Personal: Specialization Degree in Corporate Law from the Instituto de Ensino e Pesquisa (Insper). Bachelor's Degree in Law from the Mackenzie Presbyterian University.

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Featured in Environmental, Social & Governance Risk (Brazil)

Practice Areas: Environmental and Climate Change ESG

Career: Márcio Pereira is partner of BMA's Environmental and Climate Change practice area. His practice focuses on regulation of economic use of natural resources and sustainability issues. Márcio has acquired experience in various economic sectors over the years he has practiced business law, both as a litigator and in advisory work. He has worked in projects involving electric energy projects, oil and gas, infrastructure, transportation, mining, steelmaking, manufacturing, telecommunications, basic sanitation, management of water resources, agribusiness, forestry, civil construction, real estate, environmental services, forest management, climate change and the green economy. He also spent some time at Vale S.A., where he took part in an international program in partnership with the law firm Reed Smith LLP. Márcio has also taken part in discussions over environmental regulation, and has helped draft various environmental rules and regulations, representing specific sectors of the economy. In Environmental Law and Environmental Litigation and has spoken at various events and has published a number of articles in newspapers, magazines, books and specialized periodicals.

SORJ, Pablo

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Featured in Projects (Brazil)

Practice Areas: Infrastructure & Energy; Eletic Power, Project Finance, Oil and Gas, Mining, Shipping & Ports, Finance

Career: Pablo represents companies, sponsors, investment funds and financial institutions in a wide variety of transactions in the infrastructure and energy sectors. He advises on asset sales and purchases, structured finance, acquisition finance and project finance. Pablo previously worked as a foreign lawyer at Gibson, Dunn & Crutcher LLP in New York, and is currently co-chair of the Stanford Law School Alumni Association in Brazil and Sector Vice President of the Brazilian Center for Mediation and Arbitration (CBMA). He is consistently recognized as a leading Projects lawyer by Chambers (Band 1), IFLR (Market Leader), The Legal 500 (Leading Lawyer), among others. Pablo holds a law degree from PUC-RJ, an executive MBA from IBMEC-RJ and an LLM from Stanford Law School.

Personal: Bachelor of Laws – Pontifícia Universidade Católica do Rio de Janeiro Master of Laws (LL.M.) – Stanford Law School Executive MBA – Instituto Brasileiro de Mercado de Capitais

SPOTO COBRA, Mariana

Mattos Filho, São Paulo – SP
Featured in Real Estate (Brazil)

Practice Areas: Real Estate

Career: With a career in law spanning over 20 years, Mariana has dedicated the past 15 years exclusively to the Real

Estate practice area. She has acquired vast experience while representing and counseling both domestic clients, foreign clients and law firms in all stages of the structuring and implementation of real estate transactions involving urban and rural properties. Mariana's experience includes working in direct and indirect acquisitions, dispositions, real estate-based financing, development, leasing (including build to suit/sale and leaseback transactions), surface rights, usufruct and construction agreements. She has kept abreast of the current growth of technology by advising top tech companies in structuring leases and the purchase and sale of properties. Mariana has also been in demand for a number of highly relevant ongoing data-center projects. She is frequently sought after for general advice on strategic real estate matters and transactions involving various asset classes, including logistics, office, retail, medical offices, life sciences, data centers, hospitality, leisure, shopping centers and infrastructure throughout Brazil. To better meet the needs of her foreign clients, Mariana employs her previous international work experience at PLMJ Sociedade de Advogados (Lisbon, Portugal) in her work in Brazil. **Personal:** Bachelor of Laws, Universidade Presbiteriana Mackenzie Specialization in Law, Pontifícia Universidade Católica de São Paulo Extension course in Accounting Applied to Law, Fundação Getúlio Vargas Extension course in Real Estate Investment, Fundação Getúlio Vargas PLMJ Sociedade de Advogados (Lisbon, Portugal)

STAMATO, Adriana

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Featured in Tax (Brazil)

Practice Areas: Tax

Career: Adriana Stamato leads the group of indirect taxes, working with in consulting and litigation matters. She has extensive experience in assisting clients in corporate reorganizations, tax planning, risk assessment, tax inspections, modeling of new businesses, obtaining special regimes, among others. Adriana also has extensive experience in analyzing the different tax regimes applicable to each sector, having assisted clients in selecting the best business model for implementing structures in Brazil. She represents customers in the automotive, technology, energy, food, pharmaceutical, chemical, hygiene and cosmetics, retail, agribusiness and services, etc. In addition, Adriana often acts as a speaker at national and international events.

Publications: Author/co-author of several books/articles, such as: IPI – Relevant Legal Aspects (Ed. Quartier Latin); ISS – LC 116/03 and Tax Compensation (MP Editora); Practical Manual of Withholding Tax (Mp Editora).

Personal: She graduated from Universidade de São Paulo with a degree in Law and in Business Administration from Fundação Getúlio Vargas, with a specialization in Tax Law.

STOCHE, Andre Mestriner

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Featured in Corporate/M&A (Brazil)

Practice Areas: Mergers & Acquisitions Private Equity Post M&A Corporate Law Listed Companies

Career: André has been working for over 20 years in corporate law matters, mergers and acquisitions, public offerings resulting from acquisitions, corporate restructurings, broad legal advisory to listed companies, and, notably, private equity transactions both on the buy and sell sides. André has an extensive experience in representing shareholders, managers and companies in administrative proceedings before the Brazilian Securities Exchange Commission – CVM. André was an international associate of Milbank, Tweed, Hadley and McCloy in New York.

SZTUTMAN, Henry

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Featured in Corporate/M&A (Brazil)

Practice Areas: Corporate, M&A, Private Equity and Venture Capital and Capital Markets.

Career: Henry Sztutman advises domestic and international clients in several industries, within the transactional and consulting spheres. Henry concentrates his practice on M&A, with extensive experience in private equity investments and capital markets. He is recognized as one of the leading private equity attorneys in Brazil.

Professional Memberships: Brazilian Association of Publicly Held Companies (ABRASCIA): Board Member and Officer. Brazilian Association of Private Equity and Venture Capital (ABVCAP): Member.

Personal: Bachelor's Degree in Law from the University of São Paulo (USP). Bachelor's Degree in Business Administration from the Getúlio Vargas Foundation (FGV). International experience: Davis Polk & Wardwell LLP, USA.

TAVARES DE MELLO, Anna

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Featured in Corporate/M&A (Brazil)

Practice Areas: Corporate, Mergers & Acquisitions, Private Equity, Projects, Insurance and Reinsurance

Career: Anna Mello joined the Firm in 1996 and became partner in 2001. She is the managing partner of the Rio de Janeiro office, where she coordinates the Corporate Finance, Mergers and Acquisitions, Private Equity, Insurance & Reinsurance, Projects and Oil and Gas Practice Groups. She is also co-leader of the Firm's Corporate & Finance Group and leader of the Diversity & Inclusion and Corporate Social Responsibility Committees. In addition, she was a member of the Management Committee of Trench Rossi Watanabe three times. Anna is an expert in buy-sell agreements and joint ventures, acting from transaction planning to drafting and negotiation of all related contracts, as well as advising on corporate matters in general, corporate restructurings, and

regulatory matters in the capital markets area. Her performance is recognized in large projects in the areas of oil and gas, energy, infrastructure, and the insurance industry.

Personal: Anna graduated from Pontifícia Universidade Católica do Rio de Janeiro with a degree in Law and also holds a master's degree in Corporate Law from Universidade Cândido Mendes. She also specialized in Corporate Finance at New York University.

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Featured in Projects (Brazil), Banking & Finance (Brazil)

Practice Areas: Infrastructure and Project Finance, Government Relations, Insurance, Private Equity, Mergers and Acquisitions, Insolvency and Restructuring, Capital Markets, Banking and Finance, Oil & Gas, Electric Power, Technology and Innovation and ESG & Impact.

Career: Bachelor of Laws from Universidade de São Paulo; Master of Laws from the Universität Tübingen, Germany; Master of Business Administration from INSEAD (France/Singapore). Founding partner. He represents financial institutions, companies and foreign and domestic investment funds, multilateral institutions and other investors in structured & project financing transactions, securitizations, equity and debt securities offerings, securitizations, mergers and acquisitions and debt renegotiations. His ESG & Impact practice focuses on sustainable finance, energy transition and governance.

Professional Memberships: Admitted to the Brazilian Bar Association (OAB), 1995.

Publications: Author of the article "Financing and Investment in Infrastructure in Brazil" published in the book "Brazilian Commercial Law: A Practical Guide" (2015)

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Featured in Tax (Brazil)

Practice Areas: Tax Foreign Investment

Career: Paulo is the partner responsible for the practice of indirect taxation (consumption) and customs, he has wide experience in a large variety of transactions, both domestic and international, working for large and medium-sized companies. He is a reference in the country for high-complex economic chains and operations in regulated sectors, such as oil and gas, automotive, health and equipment, beverage, pharmaceuticals, cosmetics and energy, as well as international supply chain structures for foreign companies or domestic ones with business abroad. His overseas experience includes working for Ernst & Young and KPMG in Munich. In Brazil, he has worked for law firms specialized in tax and foreign investment, and at the Brazilian National Treasury Attorney General's Office. Paulo is really into technology and sponsor in the office for the development of technological solutions for the tax world, what enhances and generates accuracy and quality to the

works conducted by the team. Paulo is the Executive-Coordinator of the Project of International Taxation of the Center of Fiscal Studies of the Getúlio Vargas Foundation (NEF/FGV), listed lawyer of the Advantage Austria, ABA Austria and Austria Consulate in Brazil, and member of several professional associations and chambers of commerce.

TOMASONI, Giovanni

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Featured in Environmental, Social & Governance Risk (Brazil)

Practice Areas: Environmental, Sustainability, ESG, Climate Change and Consumer Law

Career: Giovanni Bruno Tomasoni joined the Firm in 2008 and became partner of the Environmental, Consumer and Sustainability practice group in 2020. He practices with focus on Environment, Public Law, Energy, Forestry, and helps clients in the internalization of concepts such as sustainability, ESG, circular economy, climate change, environmental compliance, among others. He worked in the NGO Minority Rights (London) in 2008 in the construction of the campaign 'A show of hands' about the impacts of climate change on world minorities. Lately, he has advised clients in social environmental compliance reviews and definition of action plans to mitigate risks of the operations.

Professional Memberships: Member of the Environmental Committee of the Bar Association in São Paulo; Member of the UBAA – União Brasileira da Advocacia Ambiental.

Personal: He graduated from Faculdade de Direito de São Bernardo do Campo with a degree in Law and from Pontifícia Universidade Católica São Paulo with specialization in Public Law. He also holds a master's degree in Environmental Law from Université Panthéon-Sorbonne (Paris 1). Has recently attended the course on Sustainable Capitalism and ESG from Berkeley Law.

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Featured in Tax (Brazil)

Practice Areas: Partner in tax, estate and succession planning, venture capital and startups

Career: Fernando is a tax specialist with strong knowledge of corporate law and extensive experience in advising international and Brazilian based clients in the tax aspects involved in their businesses. His focus includes tax consultancy, corporate restructuring, mergers and acquisitions, financial transactions, transfer pricing and administrative litigation. He is a frequent lecturer in events in Brazil and abroad, besides being visiting professor of international tax law at Brazilian institutions. Fernando has previous experience in a wide scope of industries such as automotive, agricultural, banking, energy, investment funds, oil and gas, pharmaceutical, telecommunications, retail, services, and transports.

Professional Memberships: Admitted to the Brazilian Bar Association. Member

of Brazilian Association of Financial Law (ABDF), International Fiscal Association, International Bar Association and American Bar Association.

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Featured in Corporate/M&A (Brazil)

Practice Areas: Corporate, M&A, Private Equity and Venture Capital.

Career: Miguel Tornovsky practices as a corporate lawyer in the M&A area, with emphasis on private equity and venture capital investments, complex and multidisciplinary transactions involving several jurisdictions, corporate reorganization and litigation, and privatization. During more than 25 years of practice, he has advised domestic and international investment funds and multinational companies in several sectors, including agribusiness, education, energy, pharmaceutical, real estate, healthcare, transportation, technology, retail, and others. Admitted to practice in Brazil (1997) and in New York (2002).

Professional Memberships: International Bar Association (IBA), Officer of the Latin American Regional Forum (LARF). Member of the Brazilian Private Equity and Venture Capital Association (ABVCAP).

Personal: LL.M. from the Columbia Law School (2000). Bachelor's Degree in Law from the Pontifical Catholic University of Rio de Janeiro (PUC-Rio) (1996). International experience: Cleary Gottlieb Steen & Hamilton LLP, USA. (2000-02) Professor of Corporate Law at the LL.M. program of Insper – Instituto de Ensino e Pesquisa in São Paulo (2009-2018).

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Featured in Tax (Brazil)

Practice Areas: Corporate and tax.

Career: Lecturer at courses organised by the Brazilian Association of Financial Law, Brascan Group, Cândido Mendes University, including at the Masters Degree course in Tax Law; contribution to the drafting of several laws, including the 'Plano Real' Law; Former Member of the Board of Rio de Janeiro Stock Exchange.

Professional Memberships: Brazilian Bar Association: Rio de Janeiro Branch; Brazilian Association of Financial Law; IFA.

Personal: Born in 1946. Bachelor Degree in Law from University of the State of Guanabara (1968); Post-Graduate Course in Law at the Center of Studies on Law Research and Teaching (1969).

VEIGA SHINGAI, Thais

Mannrich e Vasconcelos Advogados, São Paulo – SP

Featured in Tax (Brazil)

Practice Areas: Tax

Career: Thais' practice is marked by a deep knowledge of the clients' businesses, enhanced by her dual education, in Tax Law and Accounting, and due to her experience as a secondeé in Brazilian companies. Her key clients are service providers, chemical and beverage industries, and payment systems. She was recognized by a local ranking as one of the

most admired women in the healthcare sector in 2021 and 2022. This has a broad vision of tax law. She works on several work fronts (academic and professional) and has an interdisciplinary approach with other areas of law, as corporate, labor, real estate, and social security, always focused on taxation. Thus, she is dedicated to the tax advisory practice involving aspects of the day-to-day activities of companies, focused on corporate income and revenue taxation, tax planning and structuring of new businesses. She is frequently in charge of complex tax matters, as the use of goodwill, taxation on outsourcing and intercompany transactions.

Professional Memberships: Brazilian Bar Association (OAB). Professor of Tax Law and Accounting at Insper. Researcher at Insper's Taxation Center (Núcleo de Tributação do Insper). Guest Professor of Tax Law and Accounting at Fipecafi (Accounting and Financial Accounting Research Institute), IBDT (Brazilian Institute of Tax Law) and Apet (Association of Tax Studies). Member of Ibradim (Brazilian Institute of Real Estate Law).

Personal: Bachelor's Degree in Law from Universidade Presbiteriana Mackenzie. Bachelor's Degree in Accounting from Fipecafi. Graduate Certificate in Business Administration with emphasis on Tax Management (MBA-Tax Management) from Fipecafi. Currently enrolled in Master's Degree in Accounting at FEA/USP.

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Featured in Tax (Brazil)

Practice Areas: Tax, Corporate, M&A, Banking and Financial Regulation.

Career: Flavio Veitzman practices in tax counseling and administrative litigation involving M&A deals, corporate restructurings, private equity and venture capital deals, financial and capital markets transactions.

Professional Memberships: Brazilian Bar Association (OAB) and NY State Bar Association (NYSBA).

Personal: LL.M. in International Tax Law from the University of Florida. Specialization Degree (Certificate) in Law from the Pontifical Catholic University of São Paulo (PUC-SP). Bachelor's Degree in Law from the Pontifical Catholic University of São Paulo (PUC-SP). Bachelor's Degree in Business Administration from the Getúlio Vargas Foundation (FGV). International experience: Davis Polk & Wardwell LLP, USA.

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Featured in Corporate/M&A (Brazil)

Practice Areas: Corporate M&A / Private Equity and Venture Capital / Infrastructure

Career: Rodrigo is one of the founding partners and managing partner of Vella Pugliese Buosi e Guidoni Advogados. A member of Dentons' Global Board and Global Advisory Committee, Rodrigo is also Global Sector Leader, Private Equity and Venture Capital. With over 27 years of experience, his practice is focused on Corporate Law, Mergers and Acquisitions, Private Equity Investments, Project

Finance, Capital Markets and Real Estate. He has extensive experience in mergers and acquisitions transactions, particularly in roll-up, project finance and complex commercial transactions around the world for national and international companies and groups from a wide range of industries, particularly in health care, education, infrastructure among many others. His international legal experience includes Proskauer Rose and Cleary Gottlieb, both in New York – USA. Rodrigo holds a LL.M. at Georgetown University and Member of the Georgetown Law Center, Latin American Alumni Advisory Board, 2022.

Professional Memberships: Lawyer Licensed in New York – New York State Bar Association; Fundação Estudar Scholar; Endeavor Mentor; Member of the American Bar Association – ABA; Member of the International Bar Association – IBA; Member of the Georgetown Law Center, Latin American Alumni Advisory Board, 2022.

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Featured in Corporate/M&A (Brazil)

Practice Areas: Corporate/M&A

Career: Paula's practice focuses on domestic and cross-border M&A transactions, inbound investments and commercial contracts involving public and private companies from virtually all industries and business sectors. She also advises management and equity owners on corporate regulatory matters. Paula worked as an international associate in the New York office of Simpson Thacher & Bartlett LLP.

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Featured in Tax (Brazil)

Practice Areas: Guido Vinci is a partner in the Tax practice of Tauil & Chequer Advogados in the Rio de Janeiro office.

Career: Guido Vinci has extensive experience in tax planning, tax consulting and tax litigation, in particular in connection with M&A transactions, foreign investment, VAT (ICMS) issues and capital markets. His clients include Brazilian and international companies from a variety of industry sectors, such as consumer goods, industrial goods and services, energy (oil and gas), pharmaceutical, hospitality and leisure (hotel and resorts), infrastructure, media and entertainment, financial and banking services, technology (telecommunications) and retail, real estate and life sciences. Guido started his career in 1989 as a member of KPMG's tax department and left KPMG as a senior tax manager until 1996. In the same year, Guido joined a prominent Brazilian law firm as a founding partner of the tax department and stayed until 2006. In 2007, he joined another prominent Brazilian law firm as a partner. He has been a partner at Tauil & Chequer Advogados since 2015.

Professional Memberships: • Member of the International Bar Association (IBA) • Member of the International Fiscal Association (IFA) • Former president of the Fiscal Council of TIM S.A.

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Featured in Corporate/M&A (Brazil)

Practice Areas: Corporate, M&A, Project Finance and Oil and Gas.

Career: Marcelo Viveiros de Moura practices as a corporate lawyer, especially in M&A deals, with a strong emphasis on the oil and gas industry, in which he also acts in regulatory matters. With 35 years' experience in the corporate area, in which he steered some of the country's most important transactions, Marcelo has amassed an unrivaled knowledge of administrative and regulatory law matters in the oil industry. He counsels clients on M&A and project finance transactions in general, as well as on specific regulatory contracts and advisory needs pertaining to the oil and gas industry.

Professional Memberships: British Chamber of Commerce and Industry in Brazil (Britcham): Former Chair, Honorary Boardmember. Parceiros da Educação (RJ): Boardmember. Parque Lage Visual Arts School Friends Association: Chairman. Instituto Cultural Vale: Boardmember.

Personal: LL.M. in Corporate Law from the Cambridge University. Bachelor's Degree in Law from the University of the State of Rio de Janeiro (UERJ). International experience: Slaughter & May, England.

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Featured in Projects (Brazil)

Practice Areas: Bruno Werneck is a partner in the Corporate/M&A and Infrastructure practices of Tauil & Chequer Advogados in association with Mayer Brown in the São Paulo office.

Career: Bruno Werneck has experience advising Brazilian and foreign clients on the development of infrastructure, energy and mining projects, and mergers and acquisitions, as well as concessions, public-private partnerships (including PMIs) and privatizations. He also works with project financing, negotiation of tax incentives and regulatory issues. He worked as a foreign associate in the New York office of Cleary Gottlieb Steen & Hamilton LLP. He graduated at USP in 1998 and has a LL.M. Degree from Columbia University.

Professional Memberships: Member of IBRADEMP (The Brazilian Institute of Business Law).

Publications: "Nova Lei de Licitações (Lei nº 14.133/2021) Sistematizada" – Belo Horizonte: Fórum, 2021. "Development of the Government's Disinvestment and Privatization Programs," June 10, 2020. "Alternative Energy & Power 2019: Brazil Law and Practice," September 3, 2019. "Brazil's Federal Senate approves measure allowing full foreign ownership of Brazilian airlines," May 30, 2019. "PPOI Board Releases New Infrastructure Projects," May 14, 2019.

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Featured in Corporate/M&A (Brazil)

Practice Areas: Corporate/M&A; Agribusiness Law

Career: A specialist in M&A, Pedro represents domestic and foreign clients in matters related to healthcare, agribusiness, private equity and inbound investments. He also advises state-owned companies on regulatory and compliance matters. Pedro is a former president of the Brazilian Bar Association's Agribusiness Committee, a role he held from 2013 to 2015. Currently, he is an adjunct professor of corporate law at the Instituto de Ensino e Pesquisa (Insper).

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Featured in Projects (Brazil)

Practice Areas: Infrastructure Energy

Career: Karin has extensive experience in project finance transactions across various infrastructure sectors, such as energy, natural resources, logistics and sanitation, assisting companies, sponsors, banks and multilaterals. Her track record also involves drafting and negotiating infrastructure contracts (EPC, energy purchase and sale agreements, supply), capital markets transactions, analysis of bidding documents, concession contracts, among others. Karin worked as an international associate at Shearman & Sterling, in New York, between 2003 and 2004.

Publications: • "Marco Legal do Saneamento Vira uma Importante Página para o Brasil" article. In Consultor Jurídico (ConJur) – online magazine, São Paulo, Jun/2020. • "Brazil: Railways Back on Track" article. Published on IFLR (International Financial Law Review) website, London, Apr/2019.

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Featured in Real Estate (Brazil)

Practice Areas: Real Estate, Real Estate Financing, Capital Markets and Structured Transactions.

Career: Martina Zajakoff is a senior associate in the Corporate Area of Pinheiro Neto Advogados.

Professional Memberships: Brazilian Bar Association (OAB/SP). Brazilian Institute of Real State Law (IBRADIM).

Personal: LL.M. in Financial and Capital Markets Law from the Instituto de Ensino e Pesquisa (Insper). Bachelor's Degree in Law from the Pontifical Catholic University of São Paulo (PUC-SP). International experience: Brigard & Urrutia, Colombia.

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Featured in Environmental, Social & Governance Risk (Brazil), Banking & Finance (Brazil)

Practice Areas: Partner in banking, insurance and finance, pension funds, ESG and impact business.

Career: Specialist in the financial industry, with works on the transactional area (loans, debt capital markets, structured finance, derivatives), regulatory field as well as on administrative matters. Also works on merger and acquisition operations

concerning financial institutions, insurers and investment funds.

Professional Memberships: Admitted to the Brazilian Bar Association. Member of São Paulo Lawyers' Association (AASP) and International Bar Association.

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Featured in Corporate/M&A (Brazil)

Practice Areas: Corporate/M&A

Career: Moacir's practice focuses on M&A transactions and general corporate matters, with particular emphasis on publicly-held companies. He represents domestic and foreign business conglomerates from different economic sectors. Moacir previously served as the head of the Legal Department of the Brazilian Securities Commission (CVM), and worked as a foreign associate at Cleary, Gottlieb, Steen & Hamilton's New York office. He is also a member of the Advisory Board of Fundação Antonio e Helena Zerrener (co-controlling shareholders of Ambev).

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Featured in Projects (Brazil)

Practice Areas: Partner in banking, insurance and finance, infrastructure and energy, capital markets, restructuring and insolvency, financial services, pulp and paper, energy, agribusiness, construction, ESG and impact businesses

Career: Zono is specialist in banking transactions of debt in capital markets, such as debentures issue, project finance, syndicated transactions and debts restructuring with national and international banks. His practice encompasses preparing, reviewing and negotiating credit instruments, as well as structuring guarantee packages within the scope of financing transactions. Zono also engages activities in the identification of the different models adopted in infrastructure projects and provides legal assistance to international clients initiating activities

in Brazil. He has previous experience in the areas of knowledge of banking, energy, paper and cellulose, and general infrastructure (urban mobility, motorways and airports).

Professional Memberships: Admitted to the Brazilian Bar Association and New York State Bar.

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Featured in Capital Markets (Brazil)

Practice Areas: Capital Markets, Corporate and M&A.

Career: Fernando Zorzo is seasoned in capital markets practice, with an emphasis on equity transactions such as IPOs, follow-ons, public tender offers (OPAs), advisory on corporate law and regulations applying to publicly-held companies, administrative sanctioning proceedings before the Brazilian Securities Commission (CVM), corporate restructuring and M&A involving publicly-held companies.

Professional Memberships: OAB: São Paulo, Rio de Janeiro and Brasília.

Personal: LL.M. from the Northwestern University Master's Degree in Law from the Instituto de Ensino e Pesquisa (Insper). Bachelor's Degree in Law from the Pontifical Catholic University of São Paulo (PUC-SP). International experience: Simpson Thacher & Bartlett, USA.