



LATIN AMERICA

MONTHLY REPORT
July 2024

DEAL OF THE MONTH
Klabin acquires the Caetê Project

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PRIVATE EQUITY



VENTURE CAPITAL



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EQUITY CAPITAL MARKETS



LARGEST TRANSACTIONS



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OVERVIEW

(M&A*, PRIVATE EQUITY, VENTURE CAPITAL AND ASSET ACQUISITIONS) **

- Total Transaction Volume and Aggregate Value
- Deal Volume in Latin America
- Transactions by Size
- Leading Subsectors
- Cross-border deals



PRIVATE EQUITY **

- Total Transaction Volume and Aggregate Value
- Leading Firms and Subsectors



VENTURE CAPITAL **

- Total Transaction Volume and Aggregate Value
- Leading Firms and Subsectors



ASSET ACQUISITION

- Total Transaction Volume and Aggregate Value
- Leading Subsectors



EQUITY CAPITAL MARKETS ***

- IPOs
- Follow-On



LARGEST TRANSACTIONS OF THE MONTH

- Mergers & Acquisitions
- Private Equity
- Venture Capital



DEAL OF THE MONTH

Klabin acquires the Caetê Project



RADAR

- Forward-looking Intelligence:
 - Aggregated Intelligence
 - Proprietary Intelligence



RANKING YEAR TO DATE

- Financial Advisors
- Legal Advisors
- Dealmakers

* Includes acquisition / sales of assets. Does not include Joint Venture.

** Includes announced and completed transactions in which at least one Latin America-based is involved.

*** Includes transactions acted by Latin America-based companies in Latin America or abroad.

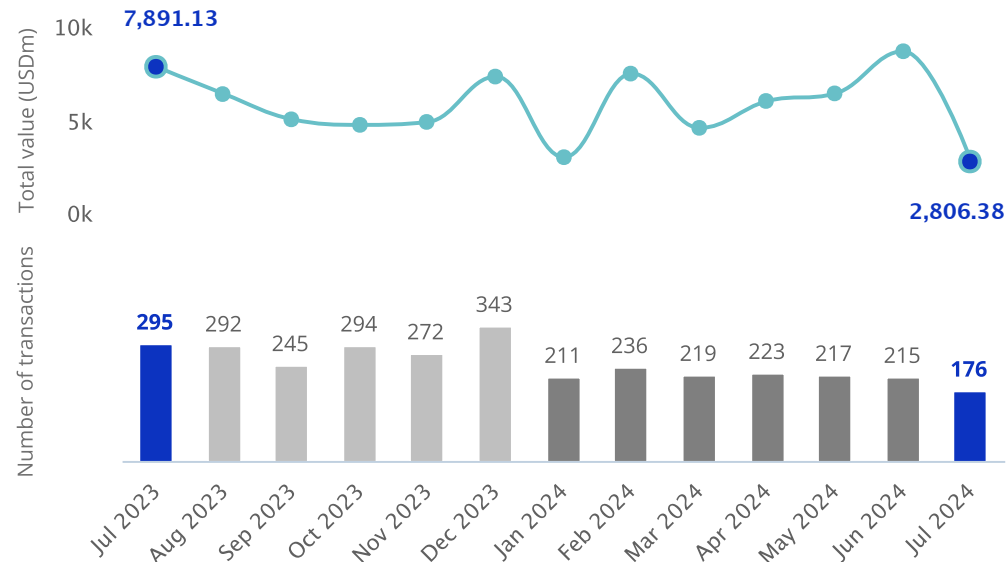
OVERVIEW (M&A, PRIVATE EQUITY, VENTURE CAPITAL AND ASSET ACQUISITIONS)

TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

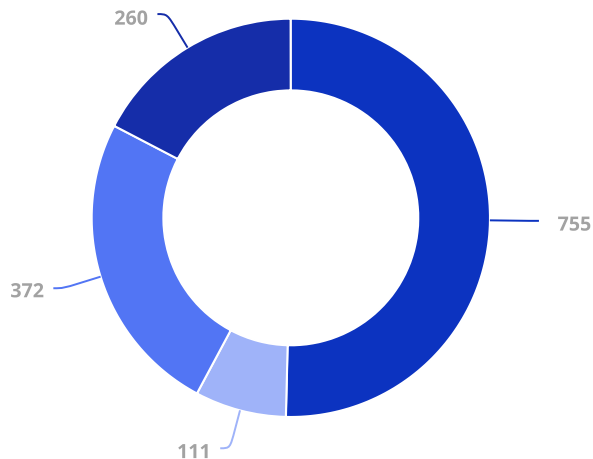
YEAR TO DATE

Total aggregate value (USDm):	39,226	▼ -17.88%
Number of transactions:	1497	▼ -24.36%
Completed:	1,197 (80%)	
Disclosed value:	684 (46%)	

DEAL FLOW SINCE 2023

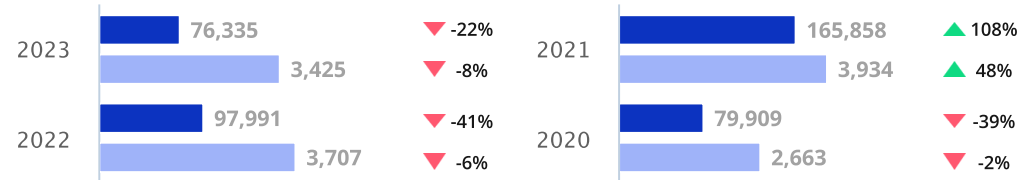


Number of Transactions by Type



<p>M&A</p> <ul style="list-style-type: none"> - Total: 755 25,660 USDm - Ongoing: 176 16,665 USDm - Completed: 579 8,995 USDm 	<p>Private Equity</p> <ul style="list-style-type: none"> - Total: 111 3,687 USDm - Ongoing: 27 1,846 USDm - Completed: 84 1,841 USDm
<p>Venture Capital</p> <ul style="list-style-type: none"> - Total: 372 2,564 USDm - Ongoing: 17 71 USDm - Completed: 355 2,492 USDm 	<p>Asset Acquisition</p> <ul style="list-style-type: none"> - Total: 260 7,315 USDm - Ongoing: 80 3,311 USDm - Completed: 180 4,004 USDm

Last Four Years (Jan-Dec)



▲ ▼ % All the percentages represent a variation relative to the same period the previous year.

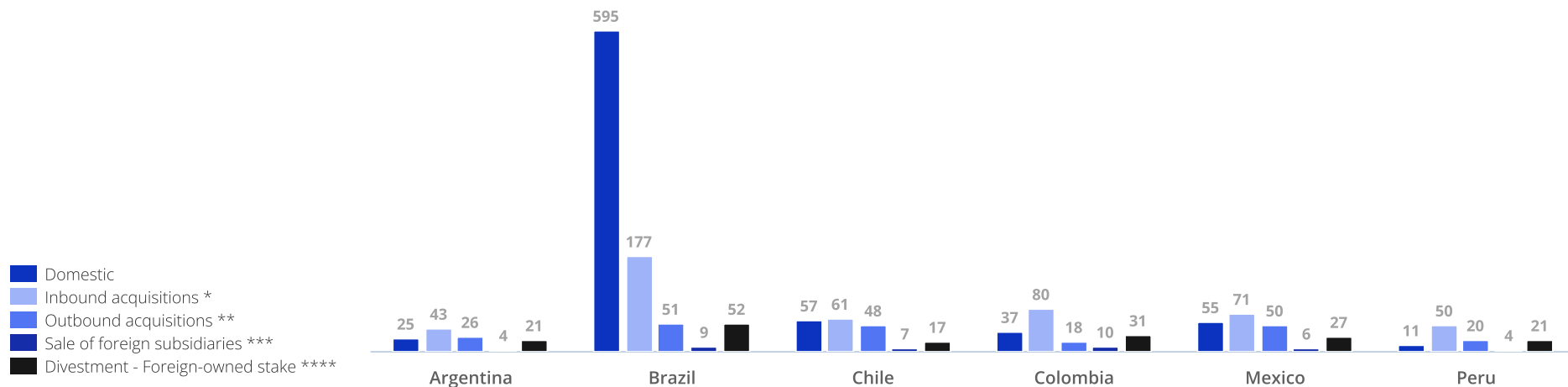
■ Total aggregate value (USDm) ■ Number of transactions

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OVERVIEW (M&A, PRIVATE EQUITY, VENTURE CAPITAL AND ASSET ACQUISITIONS)

DEAL VOLUME IN LATIN AMERICA

Top 6 M&A Markets in Latin America (Year to date)



TOP DEALS - JULY 2024 (USDm)

TARGET	COUNTRY	SUBSECTOR	BUYER	COUNTRY	SELLER	COUNTRY	VALUE (USDm)
Gera Maranhão, Linhares Geracao, Povoação Energia, Tevisa	Brazil	20.03.01 Automotive Diesel Oil (ADO) Power Generation 20 Energy & Utilities / 20.03 Power Generation & Electric Utilities	Eneva	Brazil	BTG Pactual Holding, BTG Pactual Infraestrutura Dividendos FIP	Brazil	530.20
Imbera, Torrey	Mexico	20.04.08 Solar Power 20 Energy & Utilities / 20.04 Renewable Energy	Mill Point Capital	United States	FEMSA (Fomento Económico Mexicano)	Mexico	450.57
Portfolio industrial Batach	Mexico	25.03.99 Other Real Estate 25 Financial Services / 25.03 Real Estate	Fibra Mty	Mexico	Private Shareholders I	-	199.10
Companhia Paranaense De Gas Compagas	Brazil	20.02.05 Oil & Gas Exploration & Production (Upstream) 20 Energy & Utilities / 20.02 Oil, Gas & Consumable Fuels	Compass Dois	Brazil	Copel	Brazil	167.71
Equatorial Transmissora SPE 7	Brazil	20.03.10 Power Transmission & Distribution 20 Energy & Utilities / 20.03 Power Generation & Electric Utilities	Infraestrutura e Energia Brasil	Brazil	Equatorial Transmissao	Brazil	154.86

* Foreign companies acquiring companies in specified country. Since December 2018 this analysis includes acquisitions made by local subsidiaries.

** Companies based in specified country making acquisitions abroad. Since December 2018 this analysis includes acquisitions made by foreign subsidiaries.

*** Company from specific country selling interest in targets abroad. Since December 2018 this analysis includes sales made by foreign subsidiaries.

**** Foreign companies selling interest in companies based in specific country. Since December 2018 this analysis includes sales made by local subsidiaries.



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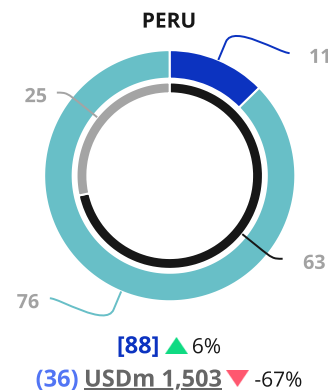
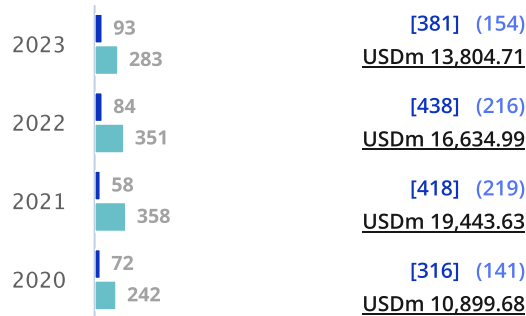
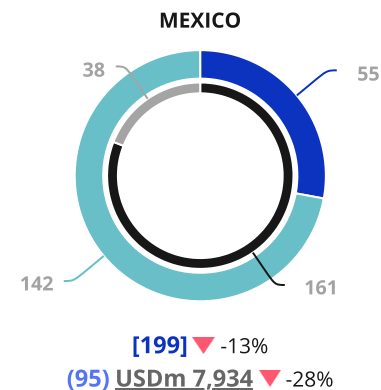
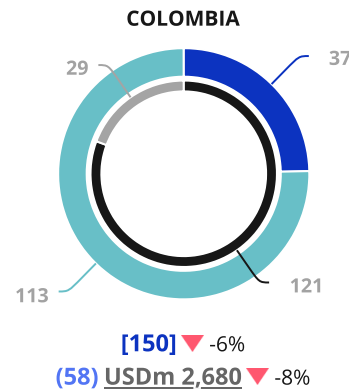
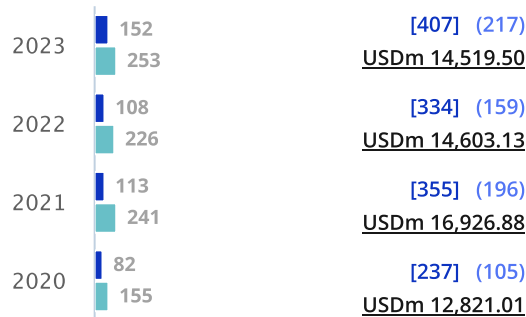
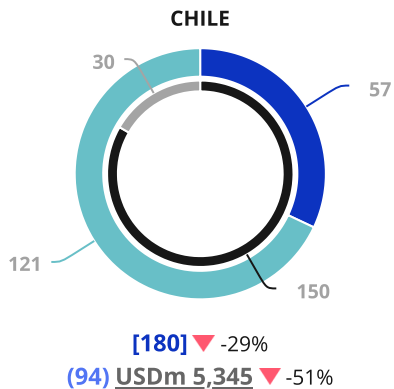
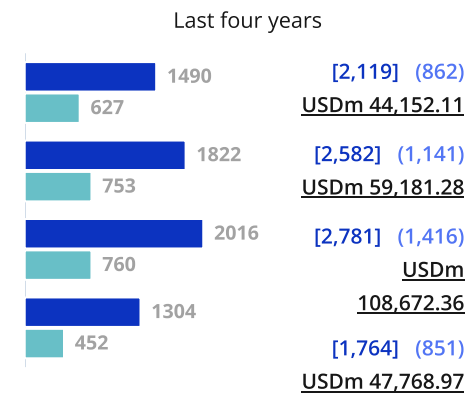
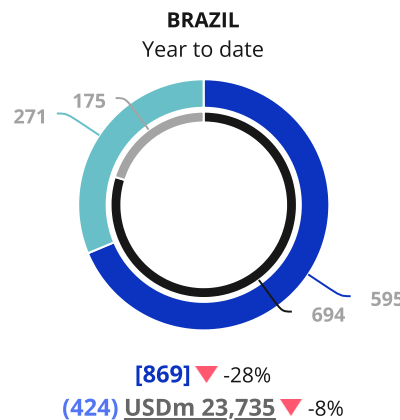
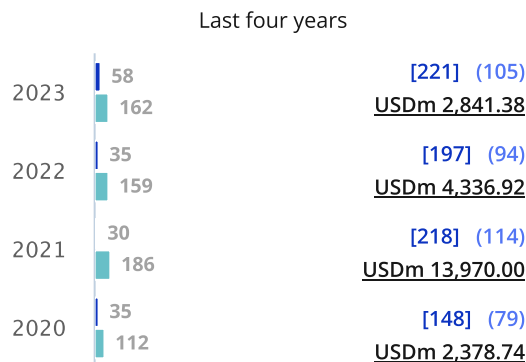
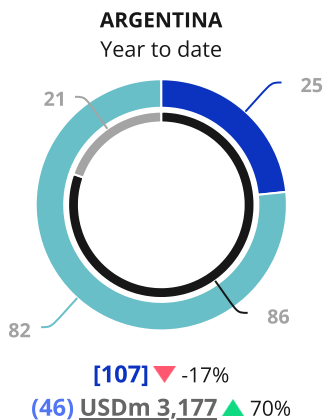
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OVERVIEW (M&A, PRIVATE EQUITY, VENTURE CAPITAL AND ASSET ACQUISITIONS)

DEAL VOLUME, AGGREGATE VALUE AND GEOGRAPHY

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■ Domestic ■ Cross-border ■ Completed ■ Ongoing [] Number of transactions () Number of transactions with disclosed value USDm Total aggregate value

OVERVIEW (M&A, PRIVATE EQUITY, VENTURE CAPITAL AND ASSET ACQUISITIONS)



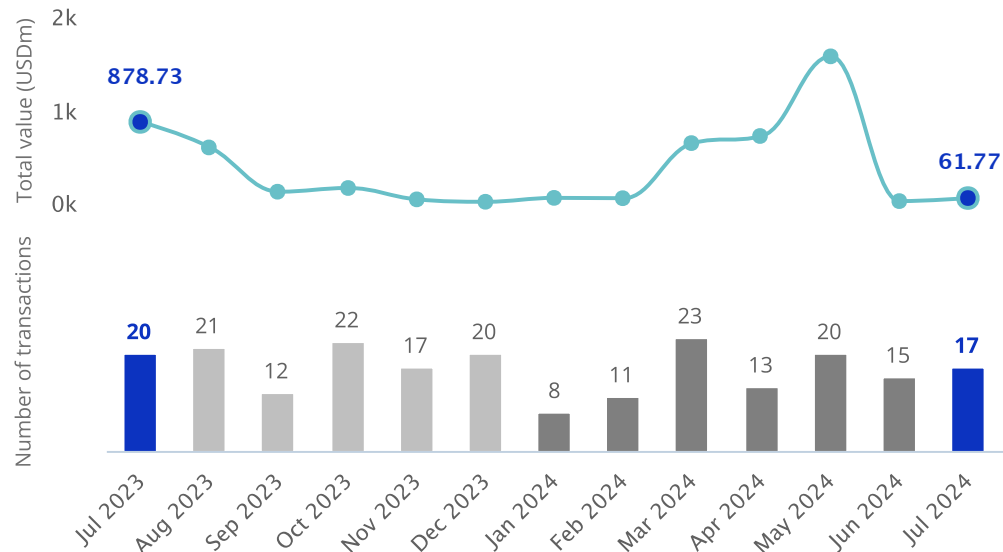
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TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

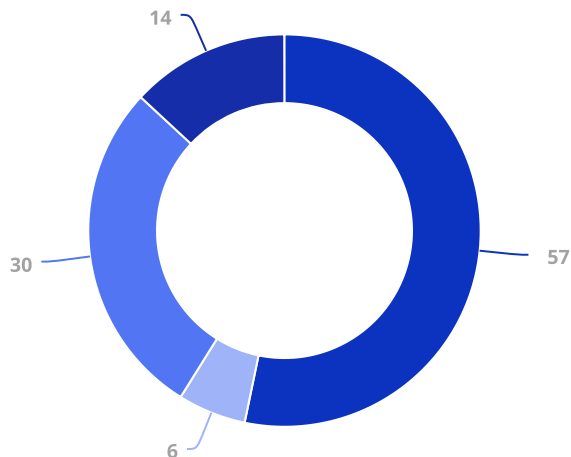
YEAR TO DATE

Total aggregate value (USDm):	3,177	▲ 70.17%
Number of transactions:	107	▼ -17.05%
Completed:	86 (80%)	
Disclosed value:	46 (43%)	

DEAL FLOW SINCE 2023

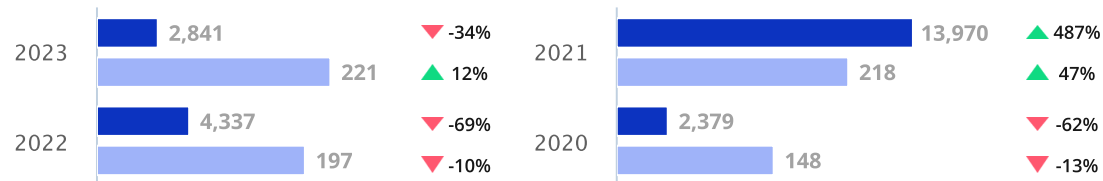


Number of Transactions by Type



<p>M&A</p> <ul style="list-style-type: none"> - Total: 57 2,555 USDm - Ongoing: 16 1,940 USDm - Completed: 41 615 USDm 	<p>Private Equity</p> <ul style="list-style-type: none"> - Total: 6 20 USDm - Ongoing: 1 0 USDm - Completed: 5 20 USDm
<p>Venture Capital</p> <ul style="list-style-type: none"> - Total: 30 275 USDm - Ongoing: 0 0 USDm - Completed: 30 275 USDm 	<p>Asset Acquisition</p> <ul style="list-style-type: none"> - Total: 14 326 USDm - Ongoing: 4 312 USDm - Completed: 10 14 USDm

Last Four Years (Jan-Dec)



▲ ▼ % All the percentages represent a variation relative to the same period the previous year.

■ Total aggregate value (USDm) ■ Number of transactions

OVERVIEW (M&A, PRIVATE EQUITY, VENTURE CAPITAL AND ASSET ACQUISITIONS)



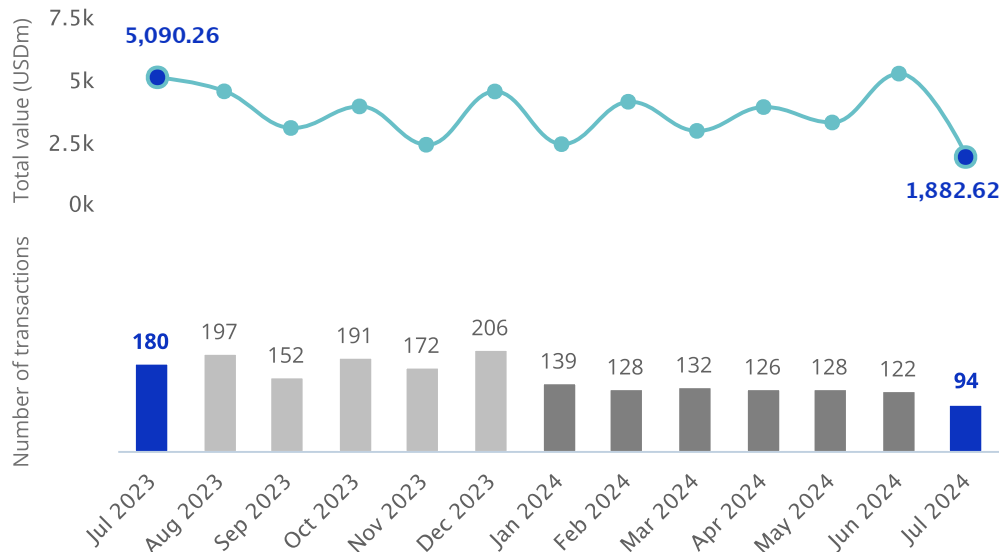
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TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

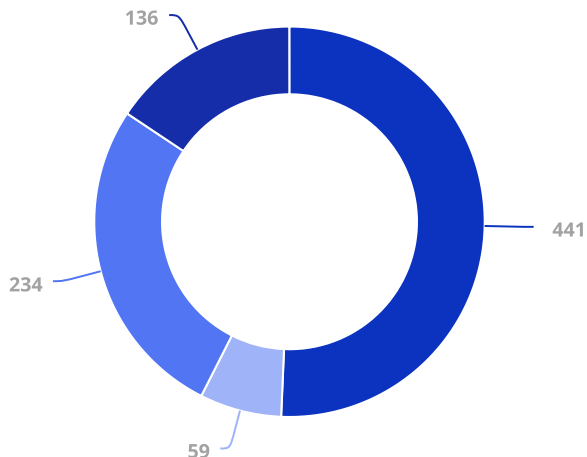
YEAR TO DATE

Total aggregate value (USDm):	23,735	▼ -7.84%
Number of transactions:	869	▼ -27.64%
Completed:	694 (80%)	
Disclosed value:	424 (49%)	

DEAL FLOW SINCE 2023

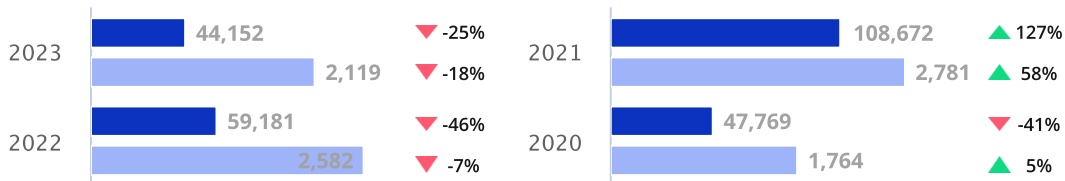


Number of Transactions by Type



<p>M&A</p> <ul style="list-style-type: none"> - Total: 441 16,380 USDm - Ongoing: 103 12,636 USDm - Completed: 338 3,744 USDm 	<p>Private Equity</p> <ul style="list-style-type: none"> - Total: 59 2,199 USDm - Ongoing: 15 1,026 USDm - Completed: 44 1,173 USDm
<p>Venture Capital</p> <ul style="list-style-type: none"> - Total: 234 1,212 USDm - Ongoing: 7 65 USDm - Completed: 227 1,147 USDm 	<p>Asset Acquisition</p> <ul style="list-style-type: none"> - Total: 136 3,943 USDm - Ongoing: 50 2,394 USDm - Completed: 86 1,549 USDm

Last Four Years (Jan-Dec)



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■ Total aggregate value (USDm) ■ Number of transactions

OVERVIEW (M&A, PRIVATE EQUITY, VENTURE CAPITAL AND ASSET ACQUISITIONS)

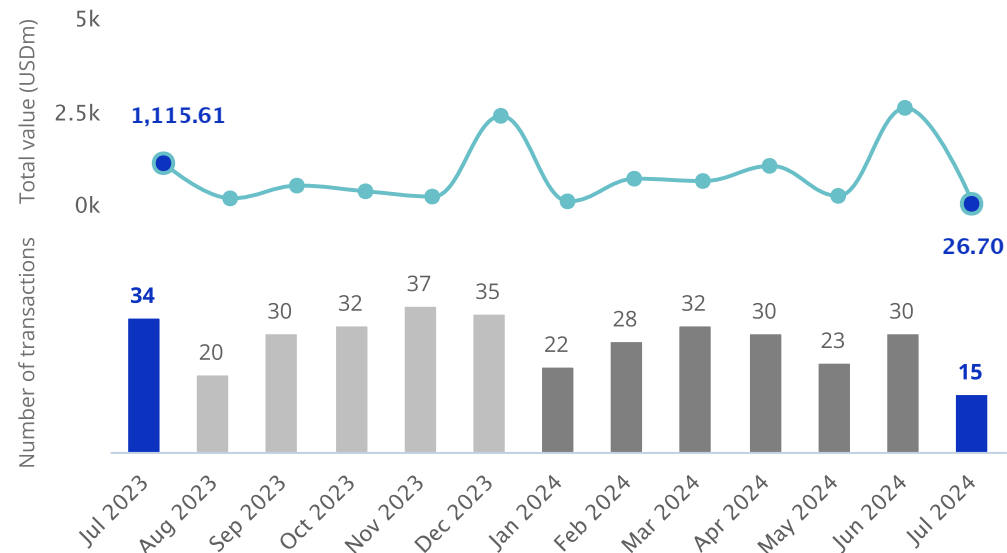


TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

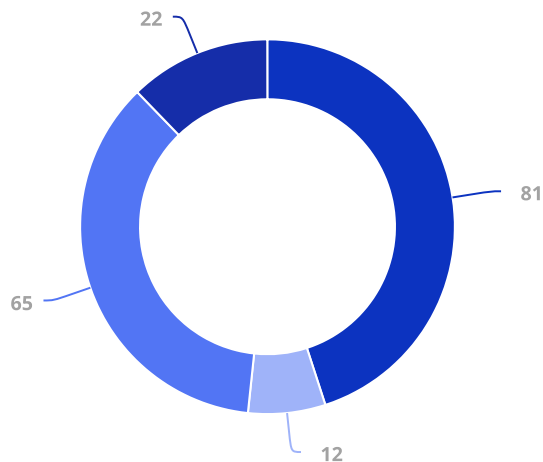
YEAR TO DATE

Total aggregate value (USDm):	5,345	▼ -50.79%
Number of transactions:	180	▼ -28.85%
Completed:	150 (83%)	
Disclosed value:	94 (52%)	

DEAL FLOW SINCE 2023

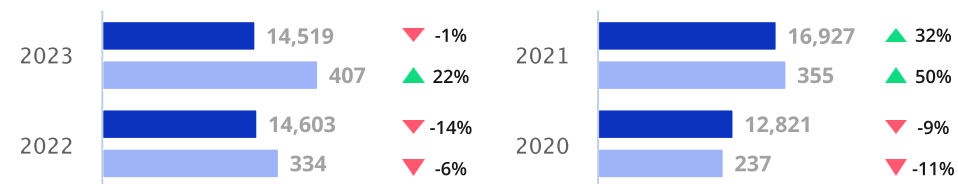


Number of Transactions by Type



<p>M&A</p> <ul style="list-style-type: none"> - Total: 81 3,032 USDm - Ongoing: 14 2,248 USDm - Completed: 67 785 USDm 	<p>Private Equity</p> <ul style="list-style-type: none"> - Total: 12 416 USDm - Ongoing: 5 416 USDm - Completed: 7 0 USDm
<p>Venture Capital</p> <ul style="list-style-type: none"> - Total: 65 831 USDm - Ongoing: 4 2 USDm - Completed: 61 830 USDm 	<p>Asset Acquisition</p> <ul style="list-style-type: none"> - Total: 22 1,065 USDm - Ongoing: 7 295 USDm - Completed: 15 770 USDm

Last Four Years (Jan-Dec)



▲ ▼ % All the percentages represent a variation relative to the same period the previous year.

■ Total aggregate value (USDm) ■ Number of transactions

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OVERVIEW (M&A, PRIVATE EQUITY, VENTURE CAPITAL AND ASSET ACQUISITIONS)

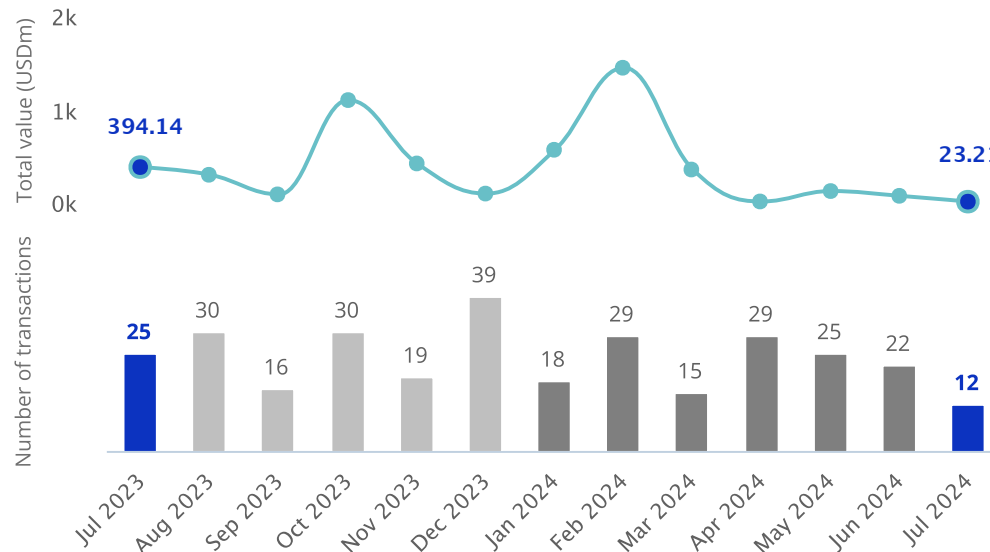


TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

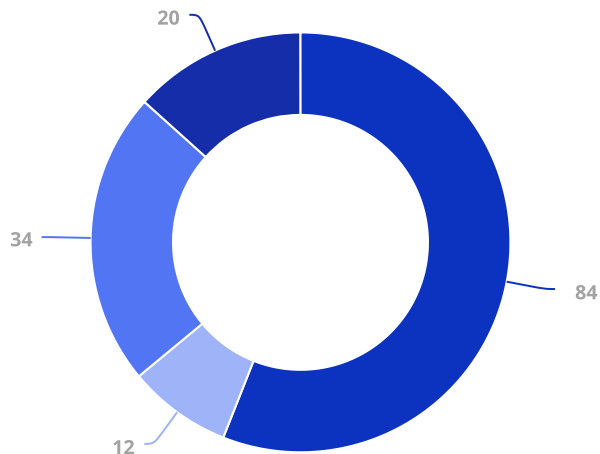
YEAR TO DATE

Total aggregate value (USDm):	2,680	▼ -7.64%
Number of transactions:	150	▼ -6.25%
Completed:	121 (81%)	
Disclosed value:	58 (39%)	

DEAL FLOW SINCE 2023

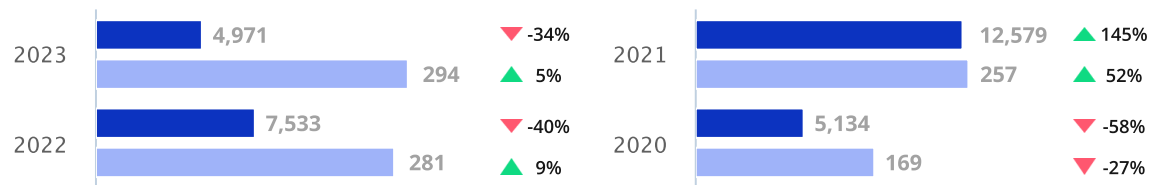


Number of Transactions by Type



<p>M&A</p> <ul style="list-style-type: none"> - Total: 84 2,151 USDm - Ongoing: 16 377 USDm - Completed: 68 1,774 USDm 	<p>Private Equity</p> <ul style="list-style-type: none"> - Total: 12 206 USDm - Ongoing: 2 110 USDm - Completed: 10 96 USDm
<p>Venture Capital</p> <ul style="list-style-type: none"> - Total: 34 231 USDm - Ongoing: 3 2 USDm - Completed: 31 229 USDm 	<p>Asset Acquisition</p> <ul style="list-style-type: none"> - Total: 20 91 USDm - Ongoing: 8 90 USDm - Completed: 12 2 USDm

Last Four Years (Jan-Dec)



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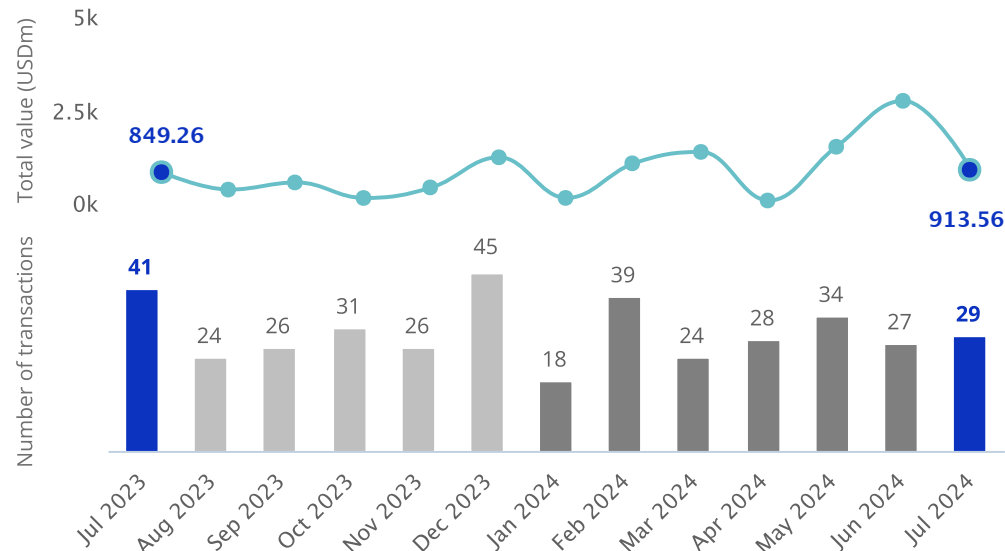


TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

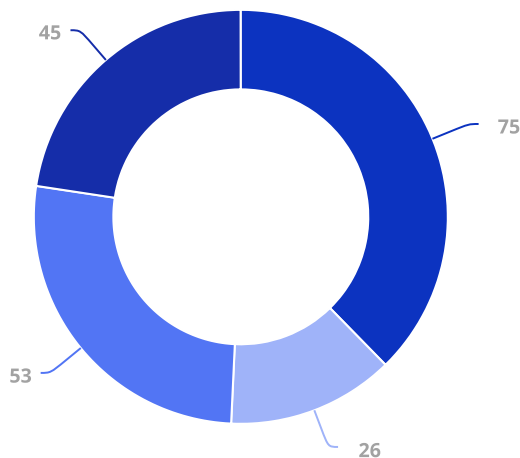
YEAR TO DATE

Total aggregate value (USDm):	7,934	▼ -27.90%
Number of transactions:	199	▼ -13.10%
Completed:	161 (81%)	
Disclosed value:	95 (48%)	

DEAL FLOW SINCE 2023

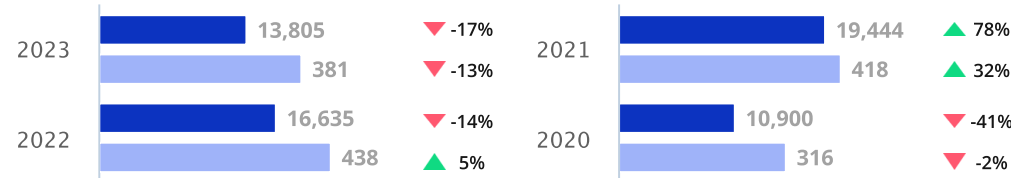


Number of Transactions by Type



<p>M&A</p> <ul style="list-style-type: none"> - Total: 75 4,259 USDm - Ongoing: 21 1,956 USDm - Completed: 54 2,303 USDm 	<p>Private Equity</p> <ul style="list-style-type: none"> - Total: 26 1,089 USDm - Ongoing: 7 709 USDm - Completed: 19 379 USDm
<p>Venture Capital</p> <ul style="list-style-type: none"> - Total: 53 619 USDm - Ongoing: 2 1 USDm - Completed: 51 618 USDm 	<p>Asset Acquisition</p> <ul style="list-style-type: none"> - Total: 45 1,968 USDm - Ongoing: 8 398 USDm - Completed: 37 1,570 USDm

Last Four Years (Jan-Dec)



▲ ▼ % All the percentages represent a variation relative to the same period the previous year.

■ Total aggregate value (USDm) ■ Number of transactions

OVERVIEW (M&A, PRIVATE EQUITY, VENTURE CAPITAL AND ASSET ACQUISITIONS)



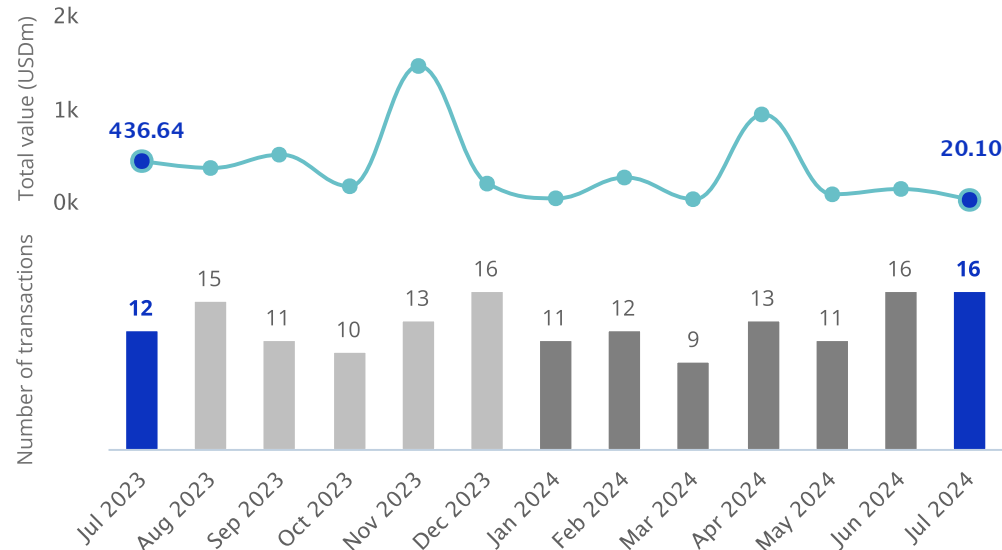
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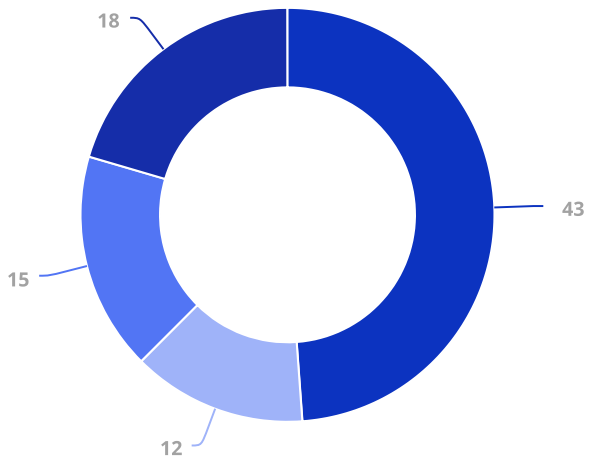
YEAR TO DATE

Total aggregate value (USDm):	1,503	▼ -67.41%
Number of transactions:	88	▲ 6.02%
Completed:	63 (72%)	
Disclosed value:	36 (41%)	

DEAL FLOW SINCE 2023

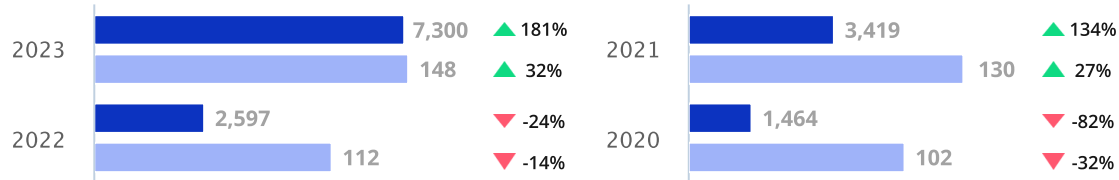


Number of Transactions by Type



<p>M&A</p> <ul style="list-style-type: none"> - Total: 43 1,080 USDm - Ongoing: 14 1,034 USDm - Completed: 29 46 USDm 	<p>Private Equity</p> <ul style="list-style-type: none"> - Total: 12 284 USDm - Ongoing: 3 0 USDm - Completed: 9 284 USDm
<p>Venture Capital</p> <ul style="list-style-type: none"> - Total: 15 71 USDm - Ongoing: 2 2 USDm - Completed: 13 69 USDm 	<p>Asset Acquisition</p> <ul style="list-style-type: none"> - Total: 18 67 USDm - Ongoing: 6 25 USDm - Completed: 12 42 USDm

Last Four Years (Jan-Dec)



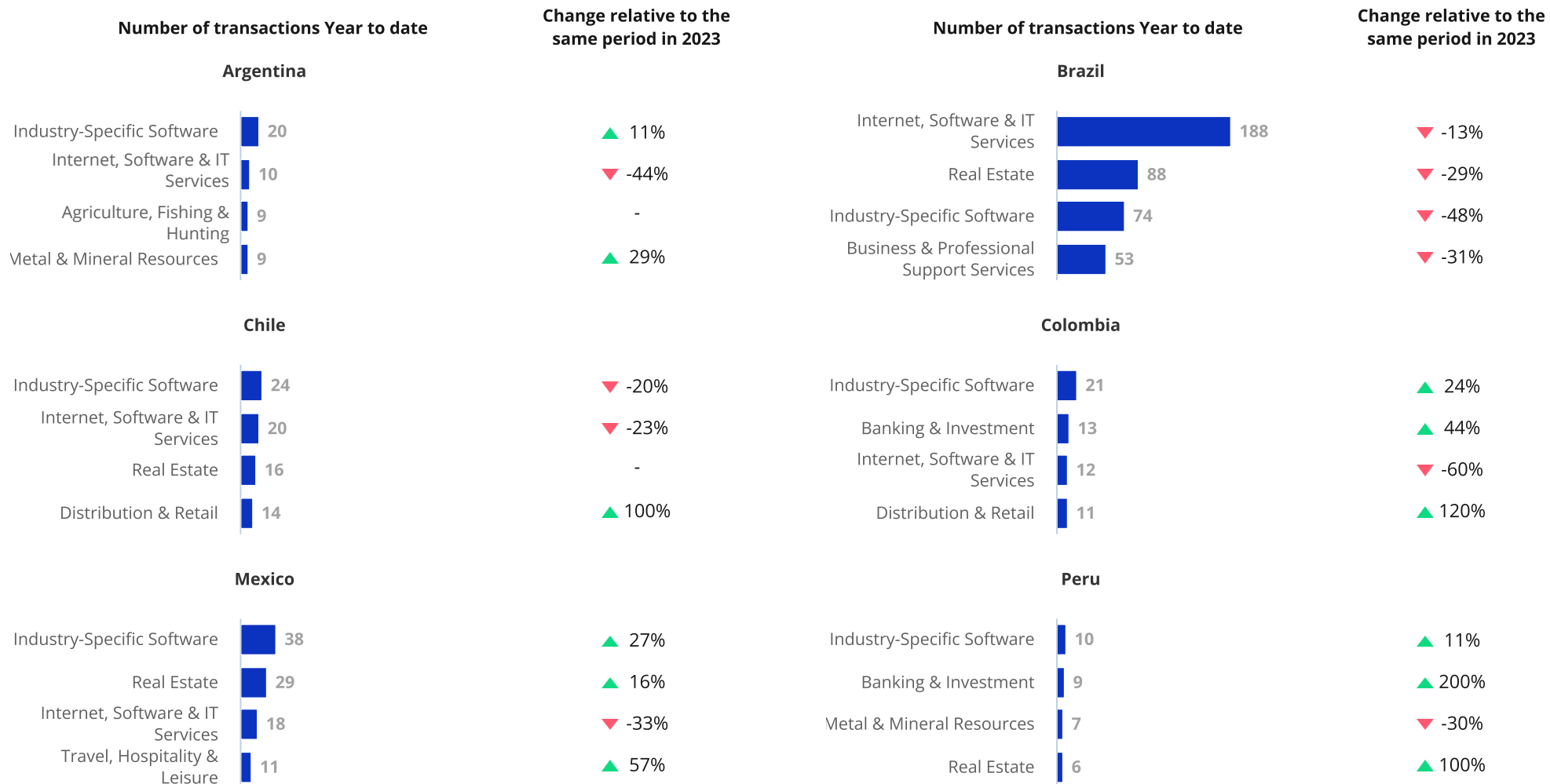
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■ Total aggregate value (USDm) ■ Number of transactions

OVERVIEW (M&A, PRIVATE EQUITY, VENTURE CAPITAL AND ASSET ACQUISITIONS)

LEADING SUBSECTORS *

Subsectors with most deals (M&A) **



* TTR considers the most active subsectors to be those that had the highest number of registered transactions. Should there be a tie between subsectors, the subsector that registered the higher value will dominate.

** The transaction may appear in more than one subsector, given that the same entity may operate in multiple subsectors.

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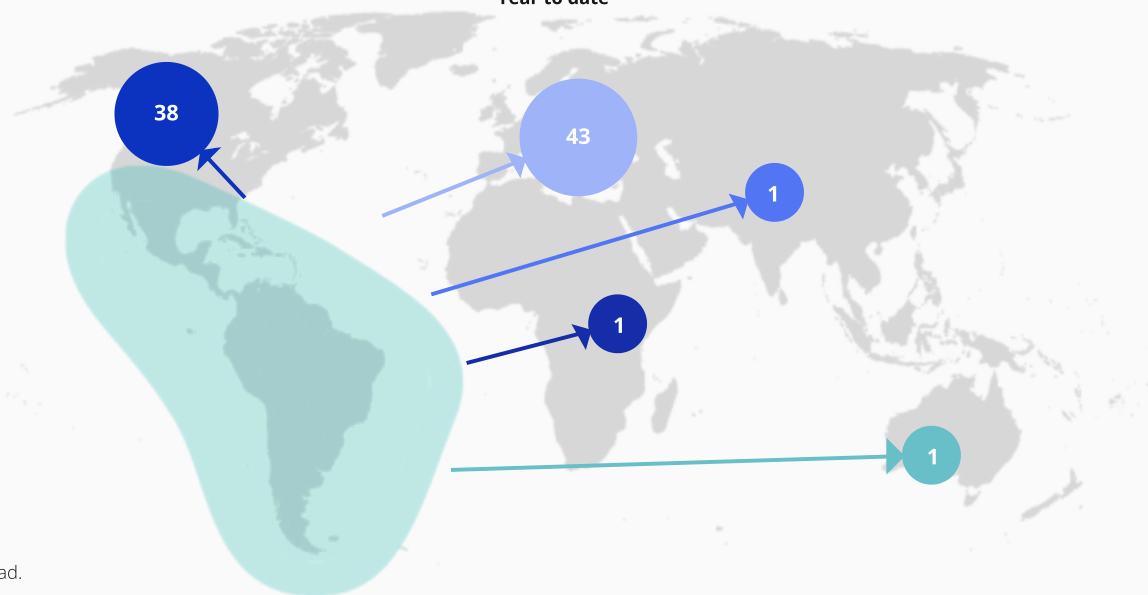
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OVERVIEW (M&A, PRIVATE EQUITY, VENTURE CAPITAL AND ASSET ACQUISITIONS)

OUTBOUND ACQUISITIONS *

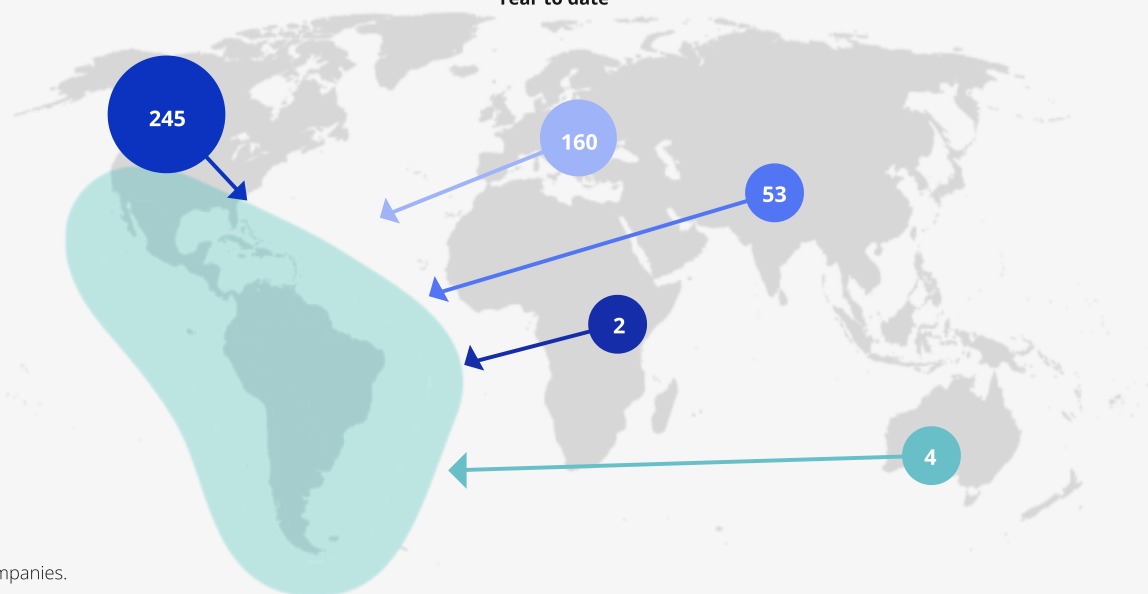
Year to date



* Latin America-based companies acquiring targets abroad.

INBOUND ACQUISITIONS **

Year to date



** Foreign companies acquiring Latin America-based companies.



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Argentina



Inbound acquisitions **
Ranking per Country ****

CROSS-BORDER DEALS *
Year to date

Outbound acquisitions ***
Ranking per Country ****

BIDDER COUNTRY	No.	Total value (USDm)
United States	17	1,353.87
Canada	5	22.00
Chile	4	203.80
Brazil	3	40.30
Switzerland	2	40.57
United Kingdom	2	40.00
Colombia	2	5.88
Austria	2	5.88
Germany	2	4.00
Australia	2	ND - Not-disclosed

TARGET COUNTRY	No.	Total value (USDm)
Brazil	6	578.87
United States	4	29.70
Colombia	3	81.60
Peru	3	20.00
Chile	3	1.40
United Kingdom	2	ND - Not-disclosed
Mexico	1	45.00
Canada	1	7.29
Uruguay	1	0.50
Dominican Republic	1	ND - Not-disclosed

Brazil



Inbound acquisitions **
Ranking per Country ****

CROSS-BORDER DEALS *
Year to date

Outbound acquisitions ***
Ranking per Country ****

BIDDER COUNTRY	No.	Total value (USDm)
United States	90	2,652.12
United Kingdom	21	1,142.30
Singapore	12	202.23
Spain	10	189.15
Canada	8	733.10
Germany	7	34.31
Argentina	6	578.87
Japan	6	219.39
Portugal	5	159.23
France	5	10.00

TARGET COUNTRY	No.	Total value (USDm)
United States	12	1,197.00
Mexico	7	533.12
Colombia	6	28.91
Chile	5	43.20
Peru	4	25.85
Argentina	3	40.30
Portugal	2	171.73
Spain	2	6.85
Canada	2	5.00
United Kingdom	2	0.41

* Any M&A transaction that involves a buyer, seller or target based outside of Latin America.

** Foreign companies acquiring Latin America-based targets. Since December 2018 this analysis includes acquisitions made by local subsidiaries of foreign entities.

*** Latin America-based companies acquiring targets abroad. Since December 2018 this analysis includes acquisitions made by foreign subsidiaries of Latin America-based entities.

**** The same deal may appear under multiple subsectors and countries based on a companies operations and the number of parties involved in a given transaction.



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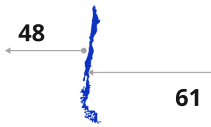


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OVERVIEW (M&A, PRIVATE EQUITY, VENTURE CAPITAL AND ASSET ACQUISITIONS)

Chile



Inbound acquisitions **
Ranking per Country ****

CROSS-BORDER DEALS * Year to date

Outbound acquisitions ***
Ranking per Country ****

BIDDER COUNTRY	No.	Total value (USDm)
United States	19	342.91
Mexico	9	1,179.23
Spain	8	604.13
United Kingdom	6	4.50
Peru	6	1.00
Canada	5	354.00
Brazil	5	43.20
Argentina	3	1.40
Netherlands	2	300.00
Germany	2	ND - Not-disclosed

TARGET COUNTRY	No.	Total value (USDm)
Colombia	13	78.90
United States	9	28.20
Peru	7	622.00
Spain	6	4.10
Argentina	4	203.80
Paraguay	4	ND - Not-disclosed
United Kingdom	3	10.70
Uruguay	2	13.00
Sweden	1	6.80
Mexico	1	2.10

Colombia



Inbound acquisitions **
Ranking per Country ****

CROSS-BORDER DEALS * Year to date

Outbound acquisitions ***
Ranking per Country ****

BIDDER COUNTRY	No.	Total value (USDm)
United States	32	568.13
Spain	16	175.24
Chile	13	78.90
Mexico	9	71.71
United Kingdom	6	1,246.56
Brazil	6	28.91
United Arab Emirates	5	1,241.46
Canada	5	127.89
Netherlands	4	303.20
Switzerland	4	48.09

TARGET COUNTRY	No.	Total value (USDm)
Spain	6	5.40
Mexico	3	9.10
Peru	2	6.28
Argentina	2	5.88
United States	2	1.20
Chile	1	ND - Not-disclosed
Brazil	1	ND - Not-disclosed
Dominican Republic	1	ND - Not-disclosed

* Any M&A transaction that involves a buyer, seller or target based outside of Latin America.

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Mexico



Inbound acquisitions **

Ranking per Country ****

CROSS-BORDER DEALS *

Year to date

Outbound acquisitions ***

Ranking per Country ****

BIDDER COUNTRY	No.	Total value (USDm)
United States	44	1,233.51
Spain	8	118.23
Brazil	7	533.12
Germany	5	45.00
Canada	5	12.08
United Kingdom	3	87.70
Colombia	3	9.10
Switzerland	3	3.30
Japan	2	10.39
El Salvador	2	10.00

TARGET COUNTRY	No.	Total value (USDm)
Spain	13	1,384.22
United States	10	44.15
Chile	9	1,179.23
Colombia	9	71.71
Uruguay	3	13.50
Peru	2	28.00
Argentina	2	ND - Not-disclosed
United Kingdom	1	522.00
Cayman Islands	1	ND - Not-disclosed
Australia	1	ND - Not-disclosed

Peru



Inbound acquisitions **

Ranking per Country ****

CROSS-BORDER DEALS *

Year to date

Outbound acquisitions ***

Ranking per Country ****

BIDDER COUNTRY	No.	Total value (USDm)
United States	11	304.08
Chile	7	622.00
Canada	7	25.87
Switzerland	5	24.15
Brazil	4	25.85
Spain	4	ND - Not-disclosed
Argentina	3	20.00
Singapore	2	303.75
France	2	46.80
Mexico	2	28.00

TARGET COUNTRY	No.	Total value (USDm)
Chile	6	1.00
Ecuador	3	64.00
Colombia	3	5.00
Spain	3	2.00
United States	2	15.74
Mexico	1	10.00
Argentina	1	7.50
Cayman Islands	1	ND - Not-disclosed

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CROSS-BORDER DEALS

Year to date

Buyer

Seller

		Targets						
		AR	BR	CL	CO	MX	PE	Other *
	AR		6	3	3	1	3	4
	BR	3		5	6	7	4	1
	CL	4	-		13	1	7	10
	CO	2	1	1		3	2	3
	MX	2	-	9	9		2	3
	PE	1	-	6	3	1		3
*	Other	43	199	55	104	78	45	

		Targets						
		AR	BR	CL	CO	MX	PE	Other *
	AR		-	-	1	1	-	2
	BR	-		2	3	-	-	1
	CL	1	-		1	-	3	1
	CO	3	1	1		-	1	2
	MX	-	-	-	1		-	-
	PE	1	-	-	-	1		2
*	Other	20	59	15	31	25	17	

* Other - Transactions in Latin America where the parties are from other Latin American countries.



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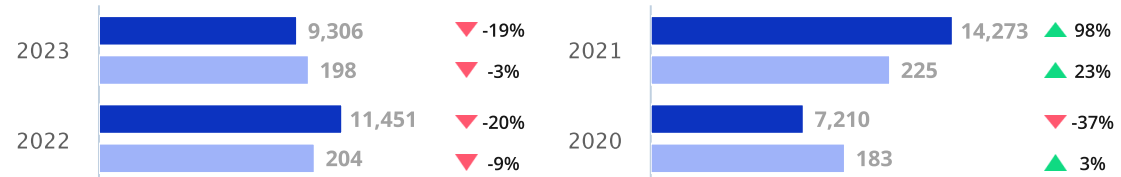
TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

YEAR TO DATE

Total aggregate value (USDm): 3,687 ▲ 27.14%
Number of transactions: 111 ▼ -0.89%
Completed: 84 (76%)
Disclosed value: 41 (37%)

LAST FOUR YEARS (JAN-DEC)

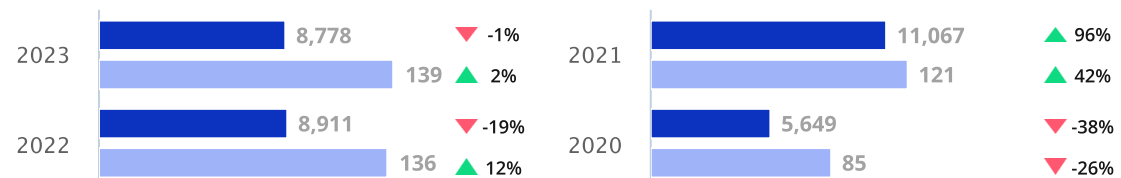
Total



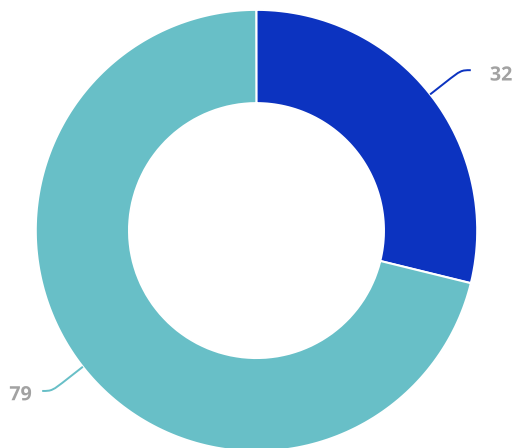
Domestic



Cross-border



Scope



Domestic

- Total: 32 | 342 USDm
 - Ongoing: 7 | 12 USDm
 - Completed: 25 | 330 USDm

Cross-border

- Total: 79 | 3,345 USDm
 - Ongoing: 20 | 1,833 USDm
 - Completed: 59 | 1,512 USDm

▲ ▼ % All the percentages represent a variation relative to the same period the previous year.

■ Total aggregate value (USDm)

■ Number of transactions



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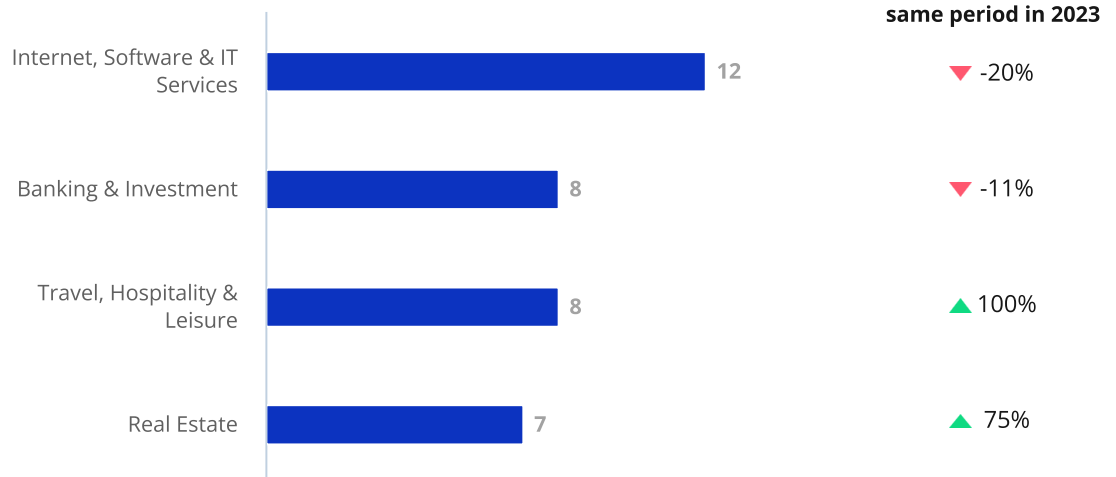




PRIVATE EQUITY - Investment

LEADING FIRMS AND SUBSECTORS *

Year to date



Private Equity

Country

N°

Value (USDm)

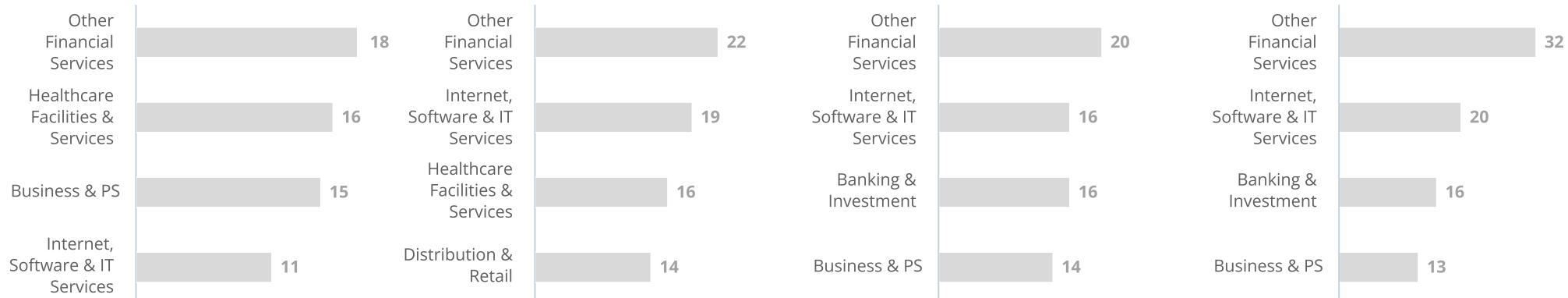
1	Warburg Pincus, WP XII FIP, WPGG 14	Brazil, United States	4	302.65
2	XP PE Gestão de Recursos, XP Private Equity I FIP, XP Private Equity II FIP	Brazil	3	132.55
3	Vinci Partners	Brazil	3	18.28
4	Advent International	United States	2	200.15
5	General Atlantic	United States	2	132.55
6	Mubadala, Mubadala Capital	United Arab Emirates	2	39.39
7	Spectra Investments	Brazil	2	31.56
8	Integra Capital	Argentina	2	20.00

2020

2021

2022

2023



* TTR considers the most active subsectors to be those that had the highest number of registered transactions. Should there be a tie between subsectors, the subsector that registered the higher value will dominate.



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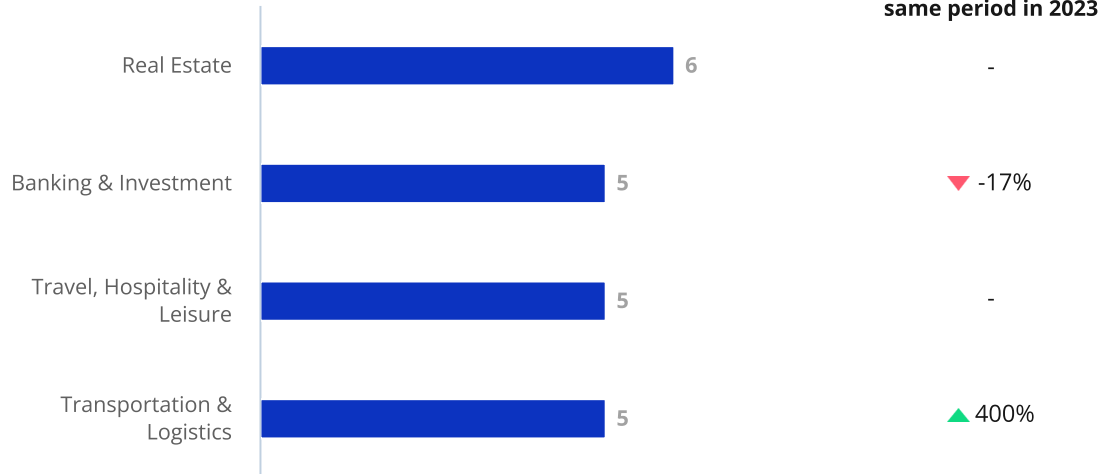




PRIVATE EQUITY - Divestment (Exits)

LEADING FIRMS AND SUBSECTORS *

Year to date



Change relative to the same period in 2023

-

▼ -17%

-

▲ 400%

Private Equity

Country

Nº

Value (USDm)

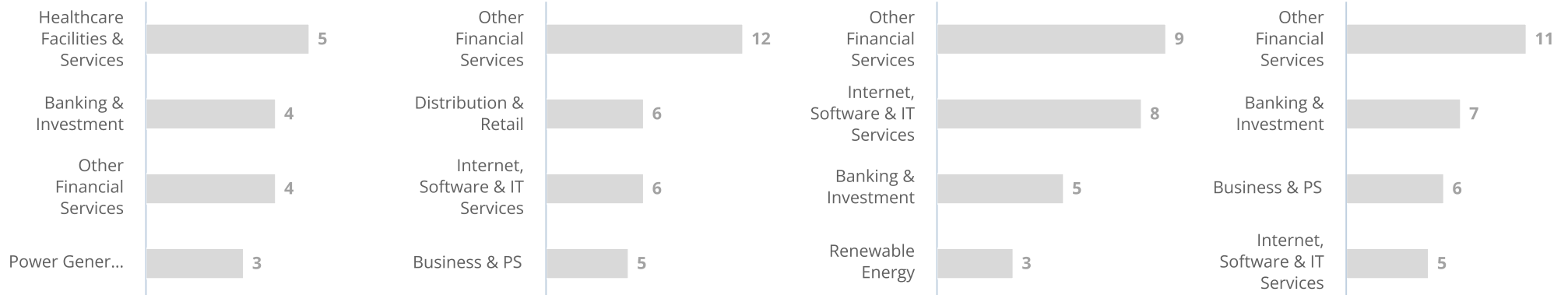
1	Pátria Investimentos	Brazil	4	503.14
2	Southern Cross Group	United States	2	258.93
3	Advent International	United States	2	95.00
4	Prisma Capital, PSS Principal FIP	Brazil	2	62.33
5	Fortaleza Fondo de Administración de Capital Privado I	Peru	2	7.37
6	Clairvest Group	Canada	2	-
6	CPPIB - Canada Pension Plan Investment Board	Canada	2	-
6	Solum Partners	United States	2	-
7	Arzentia	Mexico	1	258.93
7	Glisco Partners	Mexico	1	258.93
8	Gera Capital	Brazil	1	200.73

2020

2021

2022

2023



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VENTURE CAPITAL

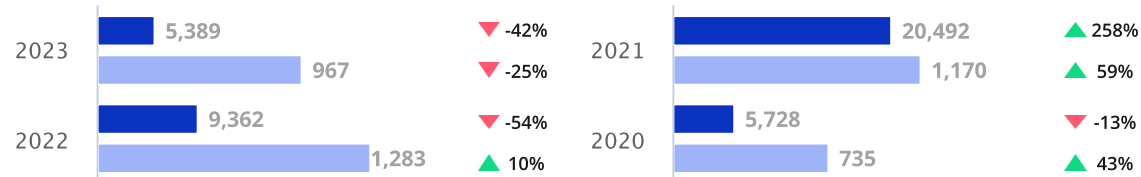
TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

YEAR TO DATE

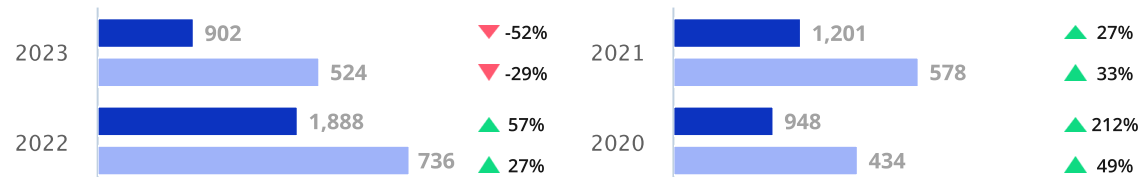
LAST FOUR YEARS (JAN-DEC)

Total aggregate value (USDm):	2,564	▼ -22.72%
Number of transactions:	372	▼ -36.63%
Completed:	355 (95%)	
Disclosed value:	300 (81%)	

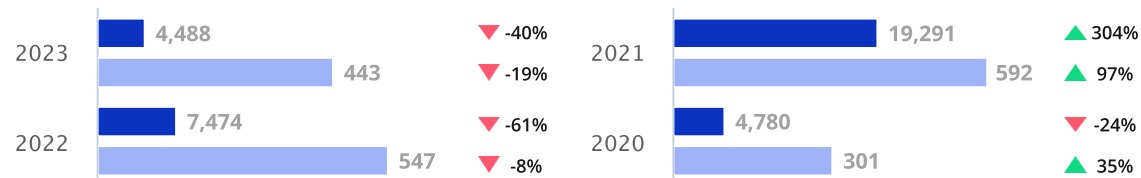
Total



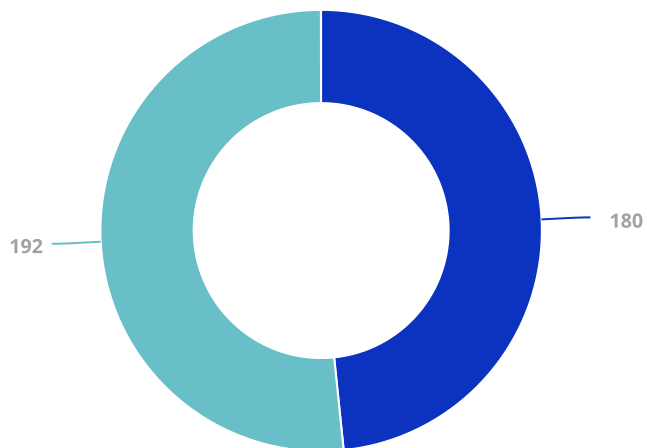
Domestic



Cross-border



Scope



Domestic

- Total: 180 | 942 USDm
- Ongoing: 10 | 62 USDm
- Completed: 170 | 880 USDm

Cross-border

- Total: 192 | 1,622 USDm
- Ongoing: 7 | 9 USDm
- Completed: 185 | 1,613 USDm

▲ ▼ % All the percentages represent a variation relative to the same period the previous year.

■ Total aggregate value (USDm)

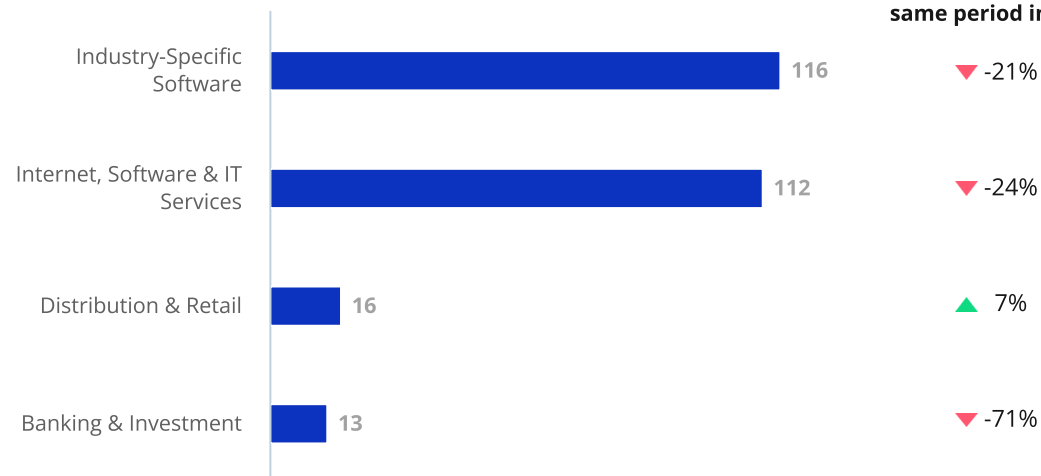
■ Number of transactions



VENTURE CAPITAL - Investment

LEADING FIRMS AND SUBSECTORS *

Year to date

Change relative to the
same period in 2023

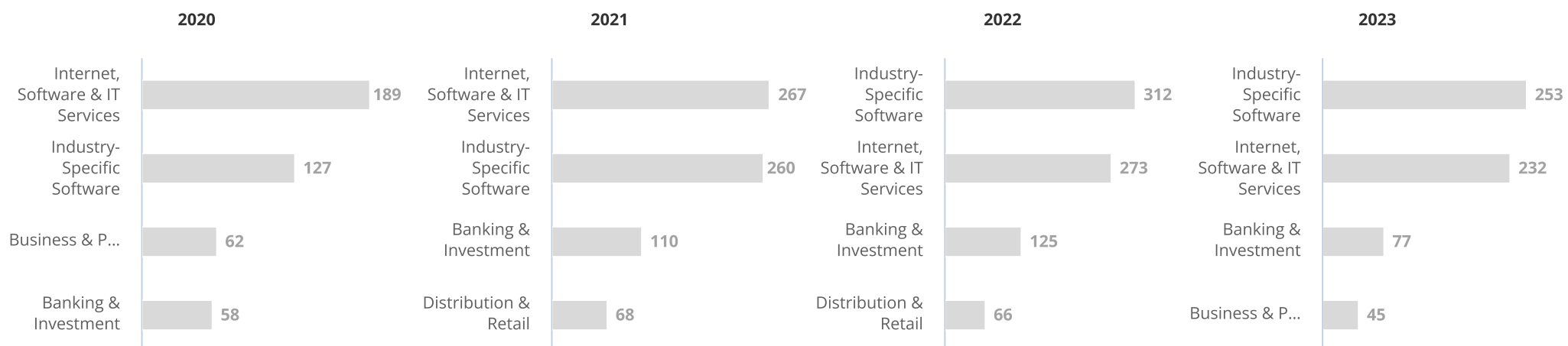
Venture Capital

Country

N°

Value (USDm)

1	Antler	Singapore	11	14.50
2	Oxygea	Brazil	11	8.95
3	DOMO VC	Brazil	10	61.16
4	Scale-Up Ventures	Brazil	9	73.93
5	Valor Capital Group	United States	8	205.87
6	Kaszek Ventures, Kaszek Ventures III	Argentina	7	159.49
7	Canary	Brazil	7	22.20
8	SQM Lithium Ventures	Chile	6	15.92



* TTR considers the most active subsectors to be those that had the highest number of registered transactions. Should there be a tie between subsectors, the subsector that registered the higher value will dominate.



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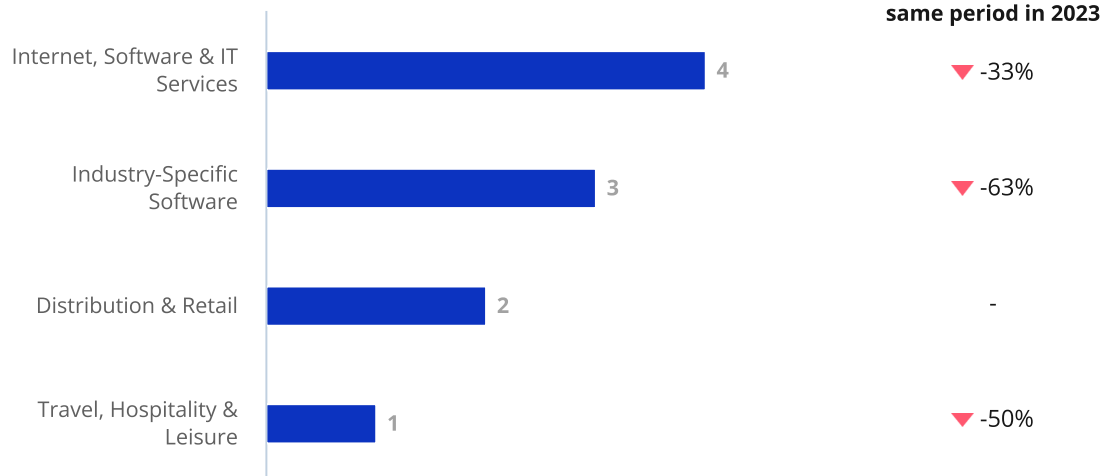




VENTURE CAPITAL - Divestment (Exits)

LEADING FIRMS AND SUBSECTORS *

Year to date



Venture Capital

Country

N°

Value (USDm)

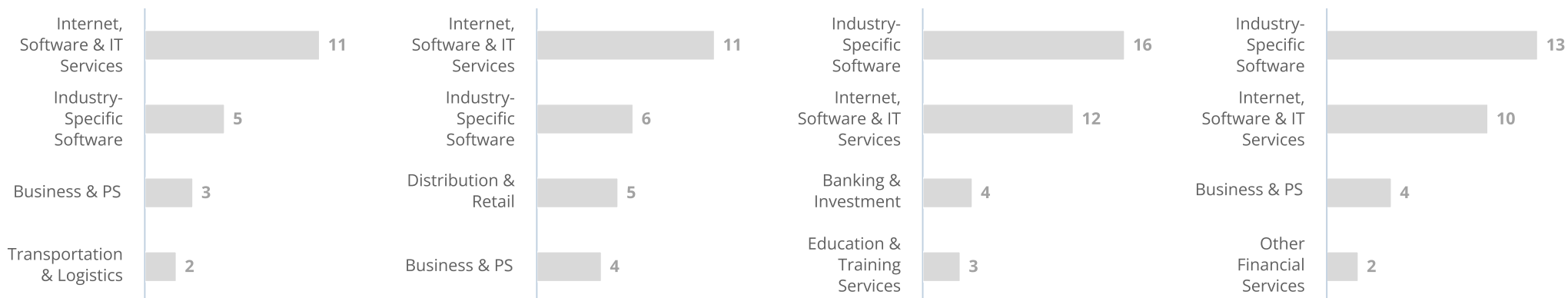
1	BoostLab - Powered by BTG Pactual	Brazil	1	120.28
1	Torq Ventures	Brazil	1	120.28
1	VOX Capital	Brazil	1	120.28
2	Algar Ventures	Brazil	1	46.80
3	Bessemer Venture Partners	United States	1	3.88
4	Merama Latam & Europe	Spain	1	1.45

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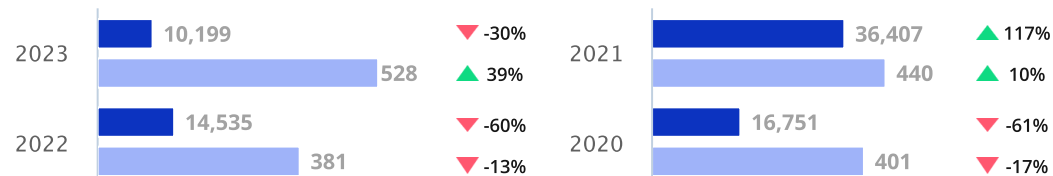
TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

YEAR TO DATE

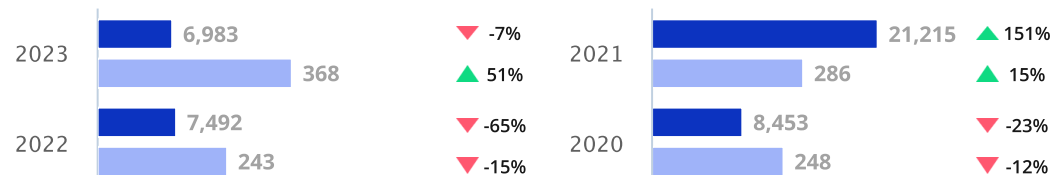
Total aggregate value (USDm): 7,315 ▲ 49.32%
Number of transactions: 260 ▼ -4.76%
Completed: 180 (69%)
Disclosed value: 118 (45%)

LAST FOUR YEARS (JAN-DEC)

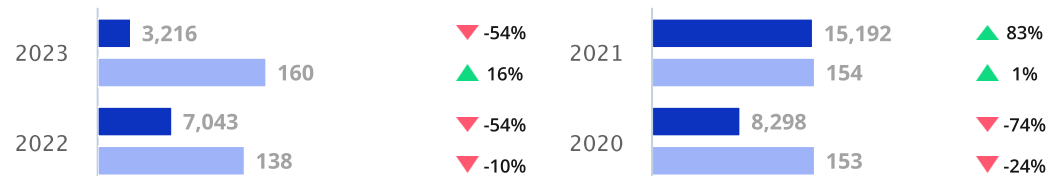
Total



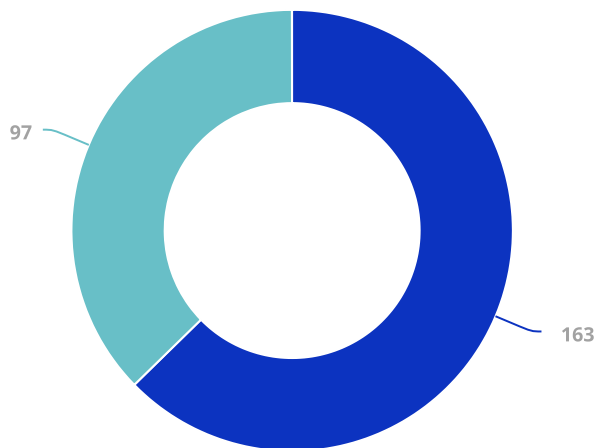
Domestic



Cross-border



Scope



Domestic

- Total: 163 | 3,796 USDm
 - Ongoing: 45 | 2,103 USDm
 - Completed: 118 | 1,694 USDm

Cross-border

- Total: 97 | 3,519 USDm
 - Ongoing: 35 | 1,208 USDm
 - Completed: 62 | 2,310 USDm

▲ ▼ % All the percentages represent a variation relative to the same period the previous year.

■ Total aggregate value (USDm)

■ Number of transactions



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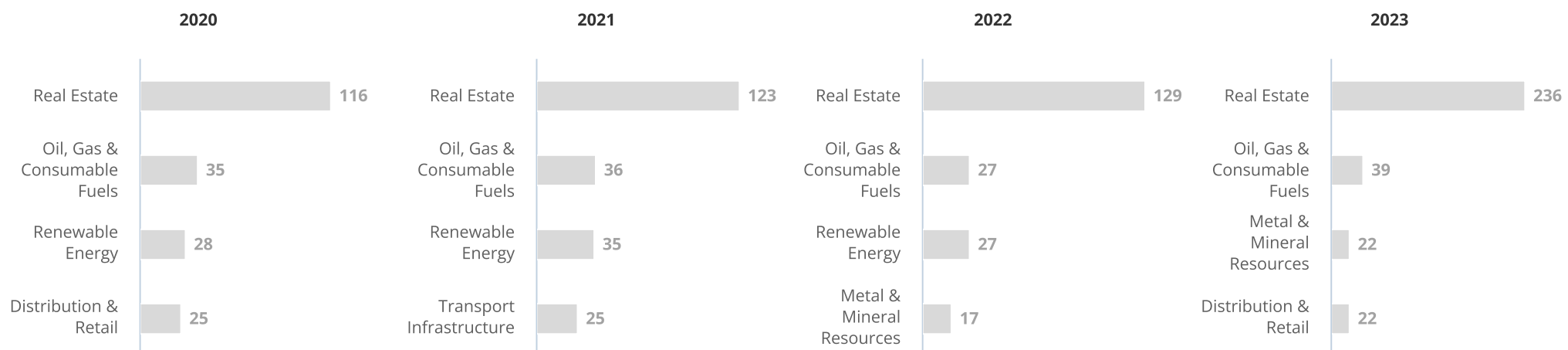
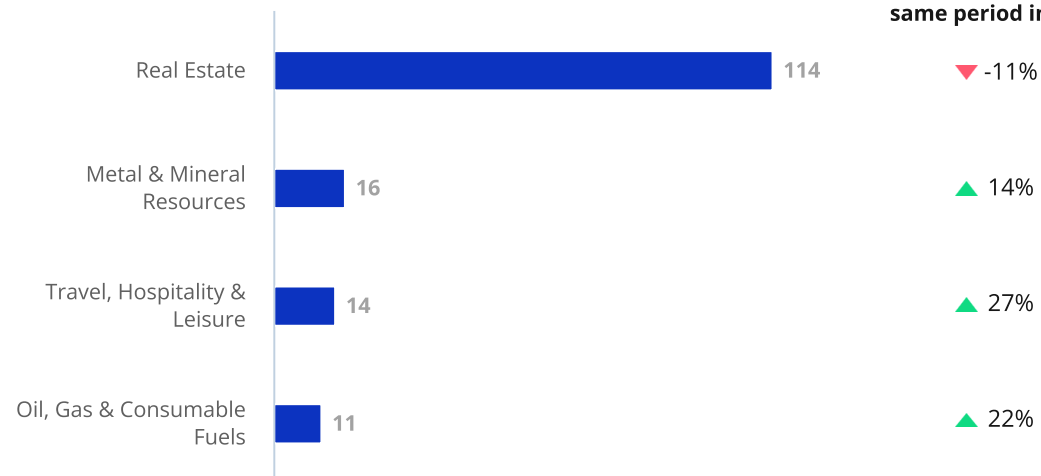


ASSET ACQUISITION

LEADING SUBSECTORS *

Year to date

Change relative to the same period in 2023



* TTR considers the most active subsectors to be those that had the highest number of registered transactions. Should there be a tie between subsectors, the subsector that registered the higher value will dominate.



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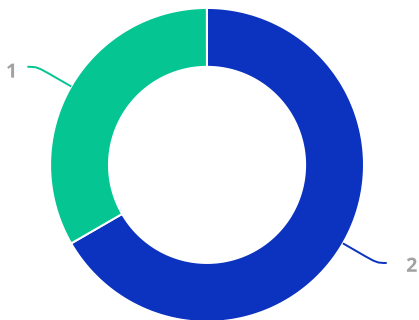


EQUITY CAPITAL MARKETS

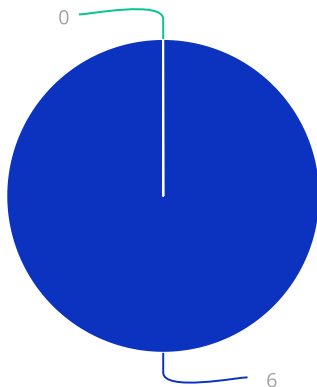
IPOs *

Year to date

Number of transactions



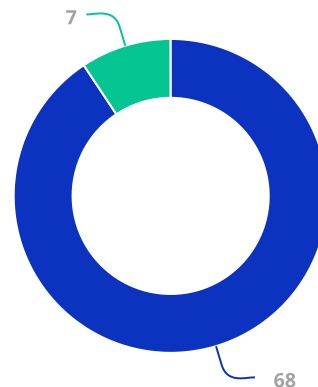
Total Value (USDm)



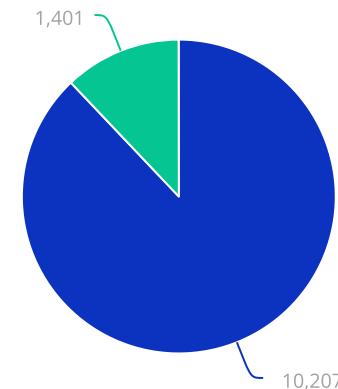
FOLLOW-ON *

Year to date

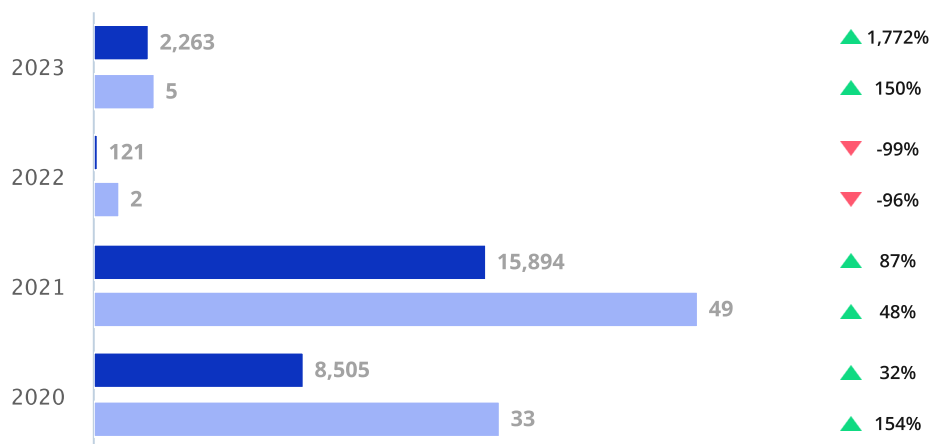
Number of transactions



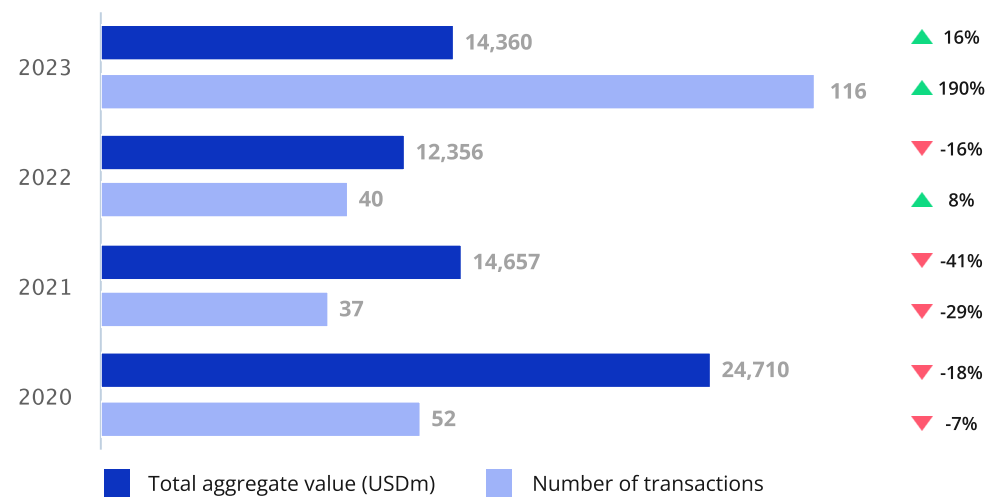
Total Value (USDm)



Last Four Years (Jan-Dec)



Last Four Years (Jan-Dec)



▲ ▼ % All the percentages represent a variation relative to the same period the previous year.

* Includes transactions acted by Latin American companies in Latin America or abroad.

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LARGEST TRANSACTIONS OF THE MONTH



MERGERS & ACQUISITIONS

Target	Country	Sector	Buyer	Seller	Value (USDm)	
Farmacias Líder	Argentina	15.05.05 Drug Stores & Pharmacies 15 Consumer Products & Services / 15.05 Distribution & Retail	FarmaPlus	Private Shareholders Argentina I	25.00	➤
Portfolio de dos proyectos mineros	Argentina	55.05.08 Specialty Metals & Minerals 55 Raw Materials & Natural Resources / 55.05 Metal & Mineral Resources	Jaguar Uranium	IsoEnergy	10.00 (Approx.)	➤

VENTURE CAPITAL

Target	Country	Sector	Buyer	Seller	Value (USDm)	
tapi	Argentina	40.02.07 Financial Software 40 Information Technology / 40.02 Industry-Specific Software	Private Shareholders I, Kaszek Ventures, Andreessen Horowitz		22.00	➤
Biomakers	Argentina	30.01.02 Molecular Science, Genetics & Gene Therapy 30 Healthcare / 30.01 Biotechnology & Pharmaceuticals	LabCorp, Zentynel Frontier Investments, Sky High VC		3.50	➤
teramot	Argentina	40.03.06 Hosting, Data Storage & Processing 40 Information Technology / 40.03 Internet, Software & IT Services	Private Shareholders I, Fideicomiso Financiero CITES I (CITES)		1.02	➤
Gameet	Argentina	30.01.02 Molecular Science, Genetics & Gene Therapy 30 Healthcare / 30.01 Biotechnology & Pharmaceuticals	SF500		0.25	➤



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MERGERS & ACQUISITIONS

Target	Country	Sector	Buyer	Seller	Value (USDm)	
Gera Maranhão, Linhares Geracao, Povoação Energia, Tevisa	Brazil	20.03.01 Automotive Diesel Oil (ADO) Power Generation <i>20 Energy & Utilities / 20.03 Power Generation & Electric Utilities</i>	Eneva	BTG Pactual Holding, BTG Pactual Infraestrutura Dividendos FIP	530.20	▶
Companhia Paranaense De Gas Compagas	Brazil	20.04.08 Solar Power <i>20 Energy & Utilities / 20.04 Renewable Energy</i>	Compass Dois	Copel	167.71	▶
Equatorial Transmissora SPE 7	Brazil	20.02.05 Oil & Gas Exploration & Production (Upstream) <i>20 Energy & Utilities / 20.02 Oil, Gas & Consumable Fuels</i>	Infraestrutura e Energia Brasil	Equatorial Transmissao	154.86	▶
Ativos de produção de Liquid Packaging Board e Cupstock	United States	20.03.10 Power Transmission & Distribution <i>20 Energy & Utilities / 20.03 Power Generation & Electric Utilities</i>	Suzano	Pactiv Evergreen	110.00	▶
Sertrading	Brazil	10.01.03 Distributors & Wholesalers (B2B) <i>10 Business Services / 10.01 Business & Professional Support Services</i>	Engelhart Commodities Trading Partners (ECTP)	Private Shareholders Brazil I	101.53	▶

PRIVATE EQUITY

Target	Country	Sector	Buyer	Seller	Value (USDm)	
Matera	Brazil	40.03.07 IT Consulting, Development & Outsourcing <i>40 Information Technology / 40.03 Internet, Software & IT Services</i>	WPGG 14 (Warburg Pincus)	Private Shareholders Brazil I	91.26	▶
Grupo SEB	Brazil	15.06.03 Schools <i>15 Consumer Products & Services / 15.06 Education & Training Services</i>	Kinea Investimentos		76.14	▶
Melbourne Participacoes, Principal Participacoes	Brazil	25.03.01 Real Estate Development & Operating Companies <i>25 Financial Services / 25.03 Real Estate</i>	Capitânia Logística FII	PSS Principal FIP (Prisma Capital)	62.33	▶
netLex	Brazil	40.03.99 Other Internet, Software & IT Services <i>40 Information Technology / 40.03 Internet, Software & IT Services</i>	Riverwood Capital		23.00	▶



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Target	Country	Sector	Buyer	Seller	Value (USDm)	
OCN	Mexico	40.02.99 Other Industry-Specific Software <i>40 Information Technology / 40.02 Industry-Specific Software</i>	Private Shareholders I, Caravela Capital, i80 Group, Collide Capital, Great North Ventures		86.00	▶
Monkey	Brazil	40.03.07 IT Consulting, Development & Outsourcing <i>40 Information Technology / 40.03 Internet, Software & IT Services</i>	Kinea Investimentos, DEG - Deutsche Investitions, Quona Capital, L4 Venture Builder		12.28	▶
Farmtech	Brazil	25.01.04 Consumer Finance <i>25 Financial Services / 25.01 Banking & Investment</i>	Bewater Ventures		10.00	▶
Strm	Brazil	40.02.99 Other Industry-Specific Software <i>40 Information Technology / 40.02 Industry-Specific Software</i>	Private Shareholders Brazil I, Tompkins Ventures		6.20	▶
Tivita	Brazil	40.03.07 IT Consulting, Development & Outsourcing <i>40 Information Technology / 40.03 Internet, Software & IT Services</i>	Private Shareholders Brazil I, FinTech Collective, Maya Capital, K50 Ventures, SSV Capital		5.74	▶

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Target	Country	Sector	Buyer	Seller	Value (USDm)
Fideicomiso P.A. Alegra Barranquilla	Colombia	25.03.01 Real Estate Development & Operating Companies <i>25 Financial Services / 25.03 Real Estate</i>	Parque Arauco Colombia	Colvalor	15.00 
Portfolio inmuebles Fénix	Peru	25.03.99 Other Real Estate <i>25 Financial Services / 25.03 Real Estate</i>	FIBRA Prime	VolcomCapital Perú	3.27 

PRIVATE EQUITY

Target	Country	Sector	Buyer	Seller	Value (USDm)
Fideicomiso P.A. Alegra Barranquilla	Colombia	25.03.01 Real Estate Development & Operating Companies <i>25 Financial Services / 25.03 Real Estate</i>	Parque Arauco Colombia	Colvalor	15.00 

VENTURE CAPITAL

Target	Country	Sector	Buyer	Seller	Value (USDm)
Biomakers	Argentina	30.01.02 Molecular Science, Genetics & Gene Therapy <i>30 Healthcare / 30.01 Biotechnology & Pharmaceuticals</i>	LabCorp, Zentynel Frontier Investments, Sky High VC		3.50 
Moffin	Mexico	40.03.06 Hosting, Data Storage & Processing <i>40 Information Technology / 40.03 Internet, Software & IT Services</i>	Digital Currency Group, Accion Venture Lab, Chile Ventures, Carabela, Rally Cap Ventures, Angel Hub Ventures, Fondation Botnar, New Ventures Capital		2.10 
ObraLink	Chile	40.03.07 IT Consulting, Development & Outsourcing <i>40 Information Technology / 40.03 Internet, Software & IT Services</i>	CEMEX Ventures		1.93 
BuildLovers	Spain	40.02.05 Engineering & Scientific Software <i>40 Information Technology / 40.02 Industry-Specific Software</i>	Private Shareholders I, Manutara Ventures		0.60 
Vambe	Chile	40.03.07 IT Consulting, Development & Outsourcing <i>40 Information Technology / 40.03 Internet, Software & IT Services</i>	Chile Ventures		0.30 



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Target	Country	Sector	Buyer	Seller	Value (USDm)	
Fideicomiso P.A. Alegra Barranquilla	Colombia	25.03.01 Real Estate Development & Operating Companies <i>25 Financial Services / 25.03 Real Estate</i>	Parque Arauco Colombia	Colvalor	15.00	
Energy Computer Systems	Colombia	40.03.07 IT Consulting, Development & Outsourcing <i>40 Information Technology / 40.03 Internet, Software & IT Services</i>	QEI	Grupo Amper	6.09 (Approx.)	
Dog's Natural Care	Colombia	30.01.03 Pharmaceutical R&D, Manufacturing & Distribution <i>30 Healthcare / 30.01 Biotechnology & Pharmaceuticals</i>	Shark Tank Colombia	Private Shareholders Colombia I	0.02	

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Target	Country	Sector	Buyer	Seller	Value (USDm)	
Fideicomiso P.A. Alegra Barranquilla	Colombia	25.03.01 Real Estate Development & Operating Companies <i>25 Financial Services / 25.03 Real Estate</i>	Parque Arauco Colombia	Colvalor	15.00	

VENTURE CAPITAL

Target	Country	Sector	Buyer	Seller	Value (USDm)	
Moffin	Mexico	40.03.06 Hosting, Data Storage & Processing <i>40 Information Technology / 40.03 Internet, Software & IT Services</i>	Digital Currency Group, Accion Venture Lab, Chile Ventures, Carabela, Rally Cap Ventures, Angel Hub Ventures, Fondation Botnar, New Ventures Capital		2.10	



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Target	Country	Sector	Buyer	Seller	Value (USDm)	
Portfolio industrial Batach	Mexico	25.03.99 Other Real Estate <i>25 Financial Services / 25.03 Real Estate</i>	Fibra Mty	Private Shareholders I	199.10	➤
Negocio de revestimiento de maleteros en Alabama, Negocio de revestimiento de maleteros en Austria, Negocio de revestimiento de maleteros en Kecskemet, Negocio de revestimiento de maleteros en Rastatt, Negocio de revestimiento de maleteros en Silao	Austria, Germany, Hungary, Mexico, United States	35.02.02 Automotive Parts & Accessories <i>35 Industrials / 35.02 Automotive</i>	Grupo Cosmos	Grupo Antolín	33.23	➤
Inbest Prime VIII Inmuebles	Spain	25.03.02 Real Estate Investment Trusts (REITs) <i>25 Financial Services / 25.03 Real Estate</i>	Private Shareholders I, Promociones Azarbe	AGPCH	22.28 (Approx.)	➤
Complejo industrial en Ciudad de México	Mexico	25.03.99 Other Real Estate <i>25 Financial Services / 25.03 Real Estate</i>	Private Shareholders I	Grupo Inmobiliario Ateca	16.04	➤

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Target	Country	Sector	Buyer	Seller	Value (USDm)	
Imbera, Torrey	Mexico	35.07.03 Business & Commercial Equipment <i>35 Industrials / 35.07 Manufacturing</i>	Mill Point Capital	FEMSA (Fomento Económico Mexicano)	450.57	➤
Grupo Carolo	Mexico	25.04.03 Holding Companies / Financial Holding Companies <i>25 Financial Services / 25.04 Other Financial Services</i>	Kans Capital		30.00	➤

VENTURE CAPITAL

Target	Country	Sector	Buyer	Seller	Value (USDm)	
OCN	Mexico	40.02.99 Other Industry-Specific Software <i>40 Information Technology / 40.02 Industry-Specific Software</i>	Private Shareholders I, Caravela Capital, i80 Group, Collide Capital, Great North Ventures		86.00	➤
Digitt	Mexico	40.02.07 Financial Software <i>40 Information Technology / 40.02 Industry-Specific Software</i>	CoVenture		50.00	➤
Eden	Mexico	30.04.05 Remote Healthcare Software <i>30 Healthcare / 30.04 Healthcare Information & Technology Systems</i>	Private Shareholders I, Endeavor, Sierra Ventures, Dalus Capital, Ali Capital, LIQUID		10.00	➤
Enso Co-Living	Spain	25.03.01 Real Estate Development & Operating Companies <i>25 Financial Services / 25.03 Real Estate</i>	Private Shareholders I, XY Booster		8.92	➤
Crediko	Mexico	40.02.07 Financial Software <i>40 Information Technology / 40.02 Industry-Specific Software</i>	Private Shareholders I, Grupo Graven		2.50	➤



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Target	Country	Sector	Buyer	Seller	Value (USDm)	
Portfolio inmuebles Fénix	Peru	25.03.99 Other Real Estate <i>25 Financial Services / 25.03 Real Estate</i>	FIBRA Prime	VolcomCapital Perú	3.27	▶
Torsa	Spain	35.07.10 Mining Machinery & Equipment <i>35 Industrials / 35.07 Manufacturing</i>	Vixora	Private Shareholders I	2.00	▶
Cavali	Peru	25.01.06 Financial Exchanges <i>25 Financial Services / 25.01 Banking & Investment</i>	Bolsa de Valores de Lima (BVL)	Private Shareholders I	1.58 (Approx.)	▶
Perubar	Peru	35.10.11 Supply Chain Logistics <i>35 Industrials / 35.10 Transportation & Logistics</i>	Glencore	Private Shareholders I	1.25	▶

VENTURE CAPITAL

Target	Country	Sector	Buyer	Seller	Value (USDm)	
Eden	Mexico	30.04.05 Remote Healthcare Software <i>30 Healthcare / 30.04 Healthcare Information & Technology Systems</i>	Private Shareholders I, Endeavor, Sierra Ventures, Dalus Capital, Ali Capital, LIQUID		10.00	▶
Nutri Co	Peru	15.07.07 Health Food & Supplements <i>15 Consumer Products & Services / 15.07 Food</i>	Terraflos		2.00	▶



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January

Target: Grupo Éxito
 Buyer: Grupo Calleja
 Value: USD 1,016.00m

February

Target: SPV Negocio Ciclos Combinados de Gas
 Buyer: Mexico Infrastructure Partners
 Value: USD 6,200.00m (Approx.)

March

Target: SPV Negocio Ciclos Combinados de Gas
 Buyer: Mexico Infrastructure Partners
 Value: USD 6,200.00m (Approx.)

April

Target: Grupo Nutresa
 Buyer: Graystone Holdings, Grupo Argos, Grupo SURA
 Value: USD 1,241.46m

May

Target: Enel Generación Perú
 Buyer: Niagara Energy
 Value: USD 1,357.43m

June

Target: Enel X Perú
 China Southern Power
 Buyer: Grid International Hong Kong
 Value: USD 3,100.00m

July

Arauco Florestal Arapoti, Arauco Forest Brasil, Empreendimentos Florestais Santa Cruz, Florestal Vale do Corisco
 Target: Klabin
 Value: USD 1,168.00m

Arauco Florestal Arapoti, Arauco Forest Brasil, Florestal Vale do Corisco, Empreendimentos Florestais Santa Cruz Klabin acquires the Caetê Project

[Full Transaction Details](#)

Parties

Target: Arauco Florestal Arapoti

Description: Entity engaged in growing pines and eucalyptus and extracting lumber.

Target: Arauco Forest Brasil

Description: Entity engaged in producing cellulose, timber and panels.

Target: Florestal Vale do Corisco

Description: Empresa que detém áreas florestais.

Target: Empreendimentos Florestais Santa Cruz

Description: Entity that is part of the Caetê Project, which includes the purchase of 150 thousand hectares of total area substantially in the State of Paraná for the forestry business.

Buyer	%
Klabin	0.00%

Seller	%
Arauco	0.00%
Inversiones Arauco Internacional	0.00%
Ultimate Owner (Seller)	
Empresas Copec	

FINANCIAL DATA

Total Value	Payment
USD 1,168.00m	(Cash) USD 1,160.00m

Arauco Florestal Arapoti 2022-12-31	(USD)
Revenue	USD 40.90m
EBITDA	USD 41.57m
EBIT	USD 18.23m
Earnings	USD 13.57m

Arauco Forest Brasil 2022-12-31	(USD)
Revenue	USD 92.06m
EBITDA	USD 105.50m
EBIT	USD 68.20m
Earnings	USD 47.66m

Florestal Vale do Corisco 2022-12-31	(USD)
Revenue	USD 8.93m
EBITDA	USD 7.00m
EBIT	USD 7.00m
Earnings	USD 4.26m



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Advisors / Due Diligence

Parties	Financial Advisory	People
Arauco	Banco Itaú BBA	
Inversiones Arauco Internacional	Banco Itaú BBA	
Klabin	Banco Itaú BBA	
Parties	Legal Advisory	People
Arauco Florestal Arapoti	Veirano Advogados	Carolina Amadeu Vasconcelos (Partner), Diego Fraga Lerner (Partner), Ricardo Veirano (Partner), Eduarda Sordi Pinheiro Machado (Associate), Paulo V. Pasqual (Associate)
Arauco Forest Brasil	Veirano Advogados	Carolina Amadeu Vasconcelos (Partner), Diego Fraga Lerner (Partner), Ricardo Veirano (Partner), Eduarda Sordi Pinheiro Machado (Associate), Paulo V. Pasqual (Associate)
Florestal Vale do Corisco	Veirano Advogados	Carolina Amadeu Vasconcelos (Partner), Diego Fraga Lerner (Partner), Ricardo Veirano (Partner), Eduarda Sordi Pinheiro Machado (Associate), Paulo V. Pasqual (Associate)
Empreendimentos Florestais Santa Cruz	Veirano Advogados	Carolina Amadeu Vasconcelos (Partner), Diego Fraga Lerner (Partner), Ricardo Veirano (Partner), Eduarda Sordi Pinheiro Machado (Associate), Paulo V. Pasqual (Associate)
Arauco	Veirano Advogados	Carolina Amadeu Vasconcelos (Partner), Diego Fraga Lerner (Partner), Ricardo Veirano (Partner), Eduarda Sordi Pinheiro Machado (Associate), Paulo V. Pasqual (Associate)
Inversiones Arauco Internacional	Veirano Advogados	Carolina Amadeu Vasconcelos (Partner), Diego Fraga Lerner (Partner), Ricardo Veirano (Partner), Eduarda Sordi Pinheiro Machado (Associate), Paulo V. Pasqual (Associate)
Klabin	Barbosa Müssnich Aragão (BMA Advogados)	Adriana Augusta Dib Fuzinato (Partner), Barbara Rosenberg (Partner), Felipe Guimarães Rosa Bon (Partner), José Otávio Haddad Faloppa (Partner), Luiz Antonio Campos (Partner), Marcos Exposto (Partner), Tatiana Amorim de Brito Machado (Partner), Estêvão Orcini (Lawyer), Felipe de Albuquerque Destri (Associate), Henrique Rivas Domingues (Associate), Julia Krein (Associate), Marília Augusta Polachini da Silva (Associate), Paula Maganha Fantinato (Associate), Pedro Mello Mares-Guia (Associate)
Parties	Due Diligence	People
Klabin	Barbosa Müssnich Aragão (BMA Advogados)	Adriana Augusta Dib Fuzinato (Partner), Estêvão Orcini (Lawyer)



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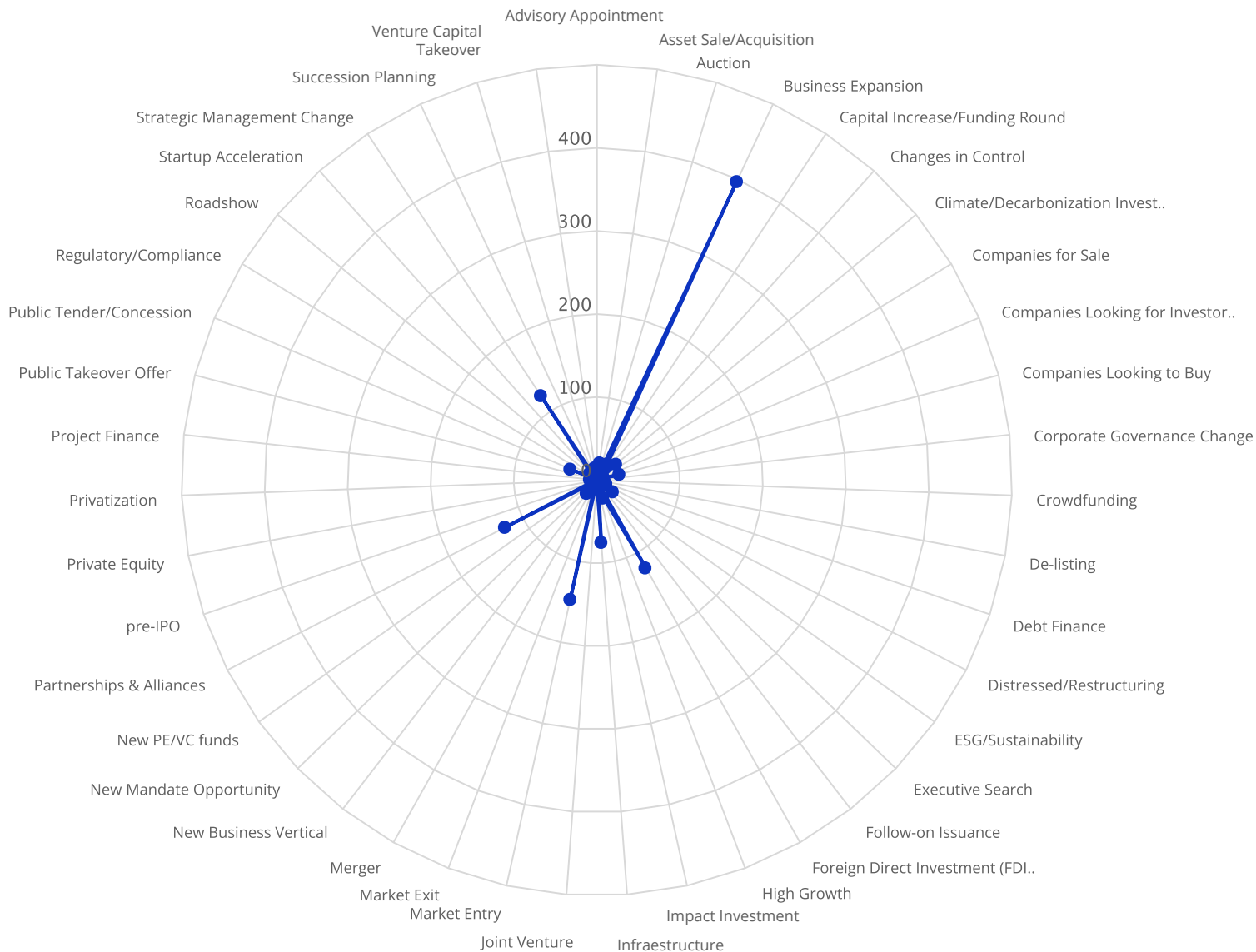
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FORWARD-LOOKING INTELLIGENCE

Opportunities by Intelligence Type and Volume - July 2024



Identify early stage M&A opportunities with Radar, delivering actionable proprietary and aggregated intelligence.



Aggregated Intelligence

Casa do Pão de Queijo files for bankruptcy [➤](#)



Proprietary Intelligence

SheerMe to raise EUR 5m to expand international footprint [➤](#)



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Legal Advisors
Dealmakers

RANKING YEAR TO DATE

M&A, PRIVATE EQUITY, VENTURE CAPITAL AND ASSET ACQUISITIONS

Financial Advisors

By nº of transactions

Ranking 2024	Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2023	Variation nº Of transactions	Buy-Side	Sell-Side
1	Finanzas y Gestión	2	-	1	-2	-	2
2	Infupa	1	-	3	-1	-	1

This ranking was generated using transactions announced year-to-date in 2024. Rankings do not include joint venture transactions and only include deals in which at least one party in the transaction is based in the country for which the ranking is generated. Asset acquisition transactions are included only when the target is classified as a discrete business unit. M&A rankings include transactions of any size stake, provided the deal value is at least: EUR 1m for transactions reported in EUR; USD 1m for transactions reported in USD; GBP 1m for transaction reported in GBP; and BRL 5m for transactions reported in BRL. League tables exclusively for private equity and/or venture capital transactions have no restrictions on transaction value or stake acquired/sold.

In the event of a tie, the following criteria apply: for a tie between two advisors with the same deal volume (number of transactions), the advisor with the greater deal value prevails; for a tie between two advisors with the same deal value, the advisor with the greater deal volume prevails. In the event of a tie between two advisors with the same deal volume and deal value, advisors share a ranking and are listed in alphabetical order.

For transactions in which the same advisor represents both buyer and target or seller, the deal is credited only once as buy-side advisory mandate. Sell-side rankings include advisory mandates for the targets and sellers.

* Advisor didn't place in the previous year's ranking

All transactions and financial data are available at www.ttrdata.com.



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Legal Advisors

By total value of transactions

Ranking 2024	Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2023	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Beccar Varela	1,022.58	7	*	*	1,016.70	5.88
2	Bruchou & Funes de Rioja	1,016.70	6	4	2,018.13	-	1,016.70
3	Tanoira Cassagne Abogados	12.02	3	6	100.34	-	12.02
4	Pérez Alati, Grondona, Benites & Arntsen (PAGBAM)	8.00	2	3	-83.95	8.00	-
5	Carballo & Asociados	8.00	1	*	*	-	8.00
6	DLA Piper Argentina	7.50	6	7	*	7.50	-
7	Mitrani Caballero Ruiz Moreno	7.29	1	2	-94.57	7.29	-
8	Dentons Rattagan Arocena	5.88	2	8	*	5.88	-
9	Juan Ariccio & Asociados	1.40	1	*	*	-	1.40

By nº of transactions

Ranking 2024	Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2023	Variation nº Of transactions	Buy-Side	Sell-Side
1	Beccar Varela	7	1,022.58	*	*	5	2
2	Bruchou & Funes de Rioja	6	1,016.70	4	1	-	6
3	DLA Piper Argentina	6	7.50	5	4	4	2
4	Tanoira Cassagne Abogados	3	12.02	7	2	-	3
5	Pérez Alati, Grondona, Benites & Arntsen (PAGBAM)	2	8.00	3	-3	1	1
6	Dentons Rattagan Arocena	2	5.88	8	1	2	-
7	Cibils Labougle Ibañez Abogados	2	-	5	0	2	-
7	Marval O'Farrell Mairal	2	-	1	-11	2	-
7	Nicholson y Cano Abogados	2	-	*	*	-	2
7	Viramonte & Acuña Abogados	2	-	8	1	1	1
8	Carballo & Asociados	1	8.00	*	*	-	1
9	Mitrani Caballero Ruiz Moreno	1	7.29	2	-4	1	-
10	Juan Ariccio & Asociados	1	1.40	*	*	-	1



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Dealmakers - Financial Advisor

By nº of transactions

Ranking 2024	Dealmakers - Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2023	Variation nº Of transactions	Buy-Side	Sell-Side
1	Agustín Magliola (<i>Finanzas y Gestión</i>)	1	-	2	-1	-	1
1	Fernando Badessich (<i>Finanzas y Gestión</i>)	1	-	2	-1	-	1
1	Ignacio Carbó (<i>Finanzas y Gestión</i>)	1	-	2	-1	-	1
1	Mario Caramutti (<i>Finanzas y Gestión</i>)	1	-	2	-1	-	1
1	Patricio Rotman (<i>Finanzas y Gestión</i>)	1	-	2	-1	-	1
1	Carlos A. Menéndez (<i>Infupa</i>)	1	-	*	*	-	1
1	Máximo Bronenberg (<i>Infupa</i>)	1	-	*	*	-	1
1	Tomás Ferreccio (<i>Infupa</i>)	1	-	*	*	-	1

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Dealmakers - Legal Advisors

TTR's Dealmaker Rankings are comprised exclusively of partner-level advisors active in each given market.

By total value of transactions

Ranking 2024	Dealmakers - Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2023	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Lucía Degano (<i>Beccar Varela</i>)	547.58	3	*	*	541.70	5.88
2	Pedro Silvestri (<i>Beccar Varela</i>)	541.70	2	*	*	541.70	-
2	Gabriel H. Lozano (<i>Bruchou & Funes de Rioja</i>)	541.70	2	5	1,028.54	-	541.70
3	Mariano L. Luchetti (<i>Bruchou & Funes de Rioja</i>)	541.70	1	5	1,028.54	-	541.70
4	Estanislao H. Olmos (<i>Bruchou & Funes de Rioja</i>)	475.00	5	5	889.58	-	475.00
5	Daniel Levi (<i>Beccar Varela</i>)	475.00	2	*	*	475.00	-
5	María Lucila Winschel (<i>Bruchou & Funes de Rioja</i>)	475.00	2	5	889.58	-	475.00
6	María Benson (<i>Beccar Varela</i>)	475.00	1	*	*	475.00	-
6	María Shakespear (<i>Beccar Varela</i>)	475.00	1	*	*	475.00	-
6	Roberto Horacio Crouzel (<i>Beccar Varela</i>)	475.00	1	*	*	475.00	-
7	Luis Merello Bas (<i>Tanoira Cassagne Abogados</i>)	12.02	3	9	100.34	-	12.02
8	Eugenio Aramburu (<i>Pérez Alati, Grondona, Benites & Arntsen (PAGBAM)</i>)	8.00	2	5	-83.33	8.00	-
9	Agustín Carballo (<i>Carballo & Asociados</i>)	8.00	1	*	*	-	8.00
9	Fernando Gabriel Morinigo (<i>Carballo & Asociados</i>)	8.00	1	*	*	-	8.00
9	Matías Carballo (<i>Carballo & Asociados</i>)	8.00	1	*	*	-	8.00
10	Antonio Arias (<i>DLA Piper Argentina</i>)	7.50	5	12	*	7.50	-

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League tables exclusively for private equity and/or venture capital transactions have no restrictions on transaction value or stake acquired/sold.

In the event of a tie, the following criteria apply: for a tie between two advisors with the same deal volume (number of transactions), the advisor with the greater deal value prevails; for a tie between two advisors with the same deal value, the advisor with the greater deal volume prevails. In the event of a tie between two advisors with the same deal volume and deal value, advisors share a ranking and are listed in alphabetical order.

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* Advisor didn't place in the previous year's ranking

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Dealmakers - Legal Advisors

TTR's Dealmaker Rankings are comprised exclusively of partner-level advisors active in each given market.

By nº of transactions

Ranking 2024	Dealmakers - Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2023	Variation nº Of transactions	Buy-Side	Sell-Side
1	Estanislao H. Olmos (<i>Bruchou & Funes de Rioja</i>)	5	475.00	1	2	-	5
2	Antonio Arias (<i>DLA Piper Argentina</i>)	5	7.50	6	3	3	2
3	Lucía Degano (<i>Beccar Varela</i>)	3	547.58	*	*	1	2
4	Luis Merello Bas (<i>Tanoira Cassagne Abogados</i>)	3	12.02	11	2	-	3
5	Juan Pablo Reverendo (<i>DLA Piper Argentina</i>)	3	-	6	1	2	1
6	Pedro Silvestri (<i>Beccar Varela</i>)	2	541.70	*	*	2	-
6	Gabriel H. Lozano (<i>Bruchou & Funes de Rioja</i>)	2	541.70	1	-1	-	2
7	Daniel Levi (<i>Beccar Varela</i>)	2	475.00	*	*	2	-
7	María Lucila Winschel (<i>Bruchou & Funes de Rioja</i>)	2	475.00	1	-1	-	2
8	Eugenio Aramburu (<i>Pérez Alati, Grondona, Benites & Arntsen (PAGBAM)</i>)	2	8.00	1	-1	1	1
9	Ramón Moyano (<i>Beccar Varela</i>)	2	5.88	*	*	-	2
9	María Cecilia Tuccillo (<i>Dentons Rattagan Arocena</i>)	2	5.88	13	1	2	-
9	Ricardo Balestra (<i>Dentons Rattagan Arocena</i>)	2	5.88	13	1	2	-
10	Joaquín Ibáñez (<i>Cibils Labougle Ibañez Abogados</i>)	2	-	6	0	2	-
10	María Fraguas (<i>Nicholson y Cano Abogados</i>)	2	-	*	*	-	2

This ranking was generated using transactions announced year-to-date in 2024. Rankings do not include joint venture transactions and only include deals in which at least one party in the transaction is based in the country for which the ranking is generated. Asset acquisition transactions are included only when the target is classified as a discrete business unit. M&A rankings include transactions of any size stake, provided the deal value is at least: EUR 1m for transactions reported in EUR; USD 1m for transactions reported in USD; GBP 1m for transaction reported in GBP; and BRL 5m for transactions reported in BRL. League tables exclusively for private equity and/or venture capital transactions have no restrictions on transaction value or stake acquired/sold.

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Financial Advisors

By total value of transactions

Ranking 2024	Financial Advisor	Total value (USDm)	Number of transactions	Ranking 2023	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Banco Itaú BBA	5,861.07	21	4	153.03	3,233.51	2,627.56
2	BTG Pactual	5,223.20	32	2	-11.58	3,697.46	1,525.74
3	Banco Bradesco BBI	3,894.67	18	7	178.79	1,590.01	2,304.67
4	XP	3,471.49	13	9	337.67	1,810.42	1,661.07
5	Bank of America	1,550.86	2	1	-77.47	1,550.86	-
6	Citigroup	1,493.36	1	6	4.88	-	1,493.36
7	Goldman Sachs	1,458.88	2	3	-62.50	-	1,458.88
8	Lazard	1,306.58	1	25	2,984.33	1,306.58	-
9	G5 Partners	1,148.17	1	*	*	-	1,148.17
9	J.P. Morgan Chase International Holdings	1,148.17	1	13	128.71	-	1,148.17
10	Morgan Stanley	782.55	2	8	-7.33	-	782.55

By nº of transactions

Ranking 2024	Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2023	Variation nº Of transactions	Buy-Side	Sell-Side
1	BTG Pactual	32	5,223.20	1	-8	19	13
2	Banco Itaú BBA	21	5,861.07	3	4	9	12
3	Banco Bradesco BBI	18	3,894.67	2	-5	10	8
4	XP	13	3,471.49	5	3	7	6
5	IGC Partners	12	348.09	4	-2	-	12
6	BR Partners	7	609.14	*	*	5	2
7	Banco Safra	5	445.34	13	2	2	3
8	Vinci Partners	4	272.56	6	-4	1	3
9	Ártica Investimentos	4	56.87	16	1	1	3
10	Value Capital Advisors	4	-	47	3	2	2



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Legal Advisors

By total value of transactions

Ranking 2024	Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2023	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Machado, Meyer, Sendacz e Opice Advogados	5,627.78	28	5	97.73	3,873.95	1,753.83
2	Lefosse	4,918.11	17	3	30.58	1,217.30	3,700.82
3	Stocche Forbes Advogados	3,376.76	15	8	181.57	2,854.03	522.72
4	Pinheiro Neto Advogados	3,260.83	13	1	-62.80	470.22	2,790.60
5	Mattos Filho	2,925.09	33	2	-62.30	2,149.31	775.78
6	Demarest Advogados	2,768.05	18	4	-21.78	1,274.69	1,493.36
7	Spinelli Advogados	2,761.53	3	11	233.30	2,761.53	-
8	Barbosa Müssnich Aragão (BMA Advogados)	2,200.06	15	14	268.03	824.55	1,375.51
9	Tauil & Chequer Advogados Associado a Mayer Brown	2,085.31	4	13	247.72	4.44	2,080.87
10	Cescon, Barrieu Flesch & Barreto Advogados	2,075.70	19	6	12.20	1,907.63	168.07

By n° of transactions

Ranking 2024	Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2023	Variation n° Of transactions	Buy-Side	Sell-Side
1	Bronstein Zilberberg Chueiri & Potenza Advogados	40	576.66	2	-8	14	26
2	FM/Derraik Advogados	38	417.63	5	7	24	14
3	Mattos Filho	33	2,925.09	1	-29	23	10
4	Machado, Meyer, Sendacz e Opice Advogados	28	5,627.78	3	-11	16	12
5	Veirano Advogados	22	852.73	12	5	12	10
6	Cescon, Barrieu Flesch & Barreto Advogados	19	2,075.70	9	-3	11	8
7	Demarest Advogados	18	2,768.05	10	-1	14	4
8	Madrona Fialho Advogados	18	584.79	11	-1	8	10
9	Lefosse	17	4,918.11	7	-9	10	7
10	Lobo de Rizzo Advogados	17	479.78	6	-11	12	5



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Dealmakers - Financial Advisor

By total value of transactions

Ranking 2024	Dealmakers - Financial Advisor	Total value (USDm)	Number of transactions	Ranking 2023	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Agustín Magliola (<i>Finanzas y Gestión</i>)	300.00	1	*	*	-	300.00
1	Mario Caramutti (<i>Finanzas y Gestión</i>)	300.00	1	*	*	-	300.00
2	Fabio Niccheri (<i>PwC Brasil</i>)	159.64	2	*	*	89.90	69.74
3	Ricardo Moor Whitaker de Assumpção (<i>Vinci Partners Assessoria Financeira</i>)	152.30	3	26	*	-	152.30
4	Felipe Bittencourt (<i>Vinci Partners Assessoria Financeira</i>)	152.30	2	26	*	-	152.30
5	Gustavo Garcia (<i>J. Safra Assessoria Financeira</i>)	102.80	3	*	*	-	102.80
5	Otávio Vasconcelos de Azevedo (<i>J. Safra Assessoria Financeira</i>)	102.80	3	*	*	-	102.80
6	Ricardo Marques (<i>BTG Pactual</i>)	97.83	1	*	*	97.83	-
7	Beatriz Soriano Blázquez (<i>Houlihan Lokey (Spain)</i>)	85.00	1	*	*	85.00	-
7	Juan Luis Muñoz (<i>Houlihan Lokey (Spain)</i>)	85.00	1	*	*	85.00	-
7	Thomas Egli (<i>Houlihan Lokey Switzerland</i>)	85.00	1	*	*	85.00	-
8	César Mindof (<i>Banco ABC Brasil</i>)	77.69	1	*	*	77.69	-
8	Fabiano Cardile (<i>Banco ABC Brasil</i>)	77.69	1	*	*	77.69	-
8	Marcio Oliveira (<i>Banco ABC Brasil</i>)	77.69	1	*	*	77.69	-
8	Pedro Tizzot (<i>Banco ABC Brasil</i>)	77.69	1	*	*	77.69	-
9	Marcelo Lomonaco Coppla (<i>Galapagos Capital</i>)	69.74	1	*	*	69.74	-
10	Alan Nogales (<i>Stoic Capital</i>)	58.45	1	*	*	58.45	-
10	Felipe Manara (<i>Stoic Capital</i>)	58.45	1	*	*	58.45	-

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Dealmakers - Financial Advisor

By nº of transactions

Ranking 2024	Dealmakers - Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2023	Variation nº Of transactions	Buy-Side	Sell-Side
1	Luiz Penno (<i>Ártica Investimentos, Clairfield International Brasil</i>)	4	56.87	4	1	1	3
2	Daniel Lasse (<i>Value Capital Advisors</i>)	4	-	28	3	2	2
2	Victor Restivo (<i>Value Capital Advisors</i>)	4	-	28	3	2	2
3	Ricardo Moor Whitaker de Assumpção (<i>Vinci Partners Assessoria Financeira</i>)	3	152.30	1	-5	1	2
4	Gustavo Garcia (<i>J. Safra Assessoria Financeira</i>)	3	102.80	*	*	-	3
4	Otávio Vasconcelos de Azevedo (<i>J. Safra Assessoria Financeira</i>)	3	102.80	*	*	-	3
5	Érico Nikaido (<i>Ártica Investimentos, Clairfield International Brasil</i>)	3	43.16	4	0	1	2
6	Fabio Niccheri (<i>PwC Brasil</i>)	2	159.64	*	*	1	1
7	Felipe Bittencourt (<i>Vinci Partners Assessoria Financeira</i>)	2	152.30	1	-6	1	1
8	Gustavo Adolfo Mendes (<i>MMK Partners</i>)	2	31.56	*	*	-	2
8	Jairo Margatho (<i>MMK Partners</i>)	2	31.56	*	*	-	2
9	Rodrigo Maluf Menegazzo (<i>EY Brasil</i>)	2	15.54	*	*	1	1
10	Lincoln Shiroma (<i>Clairfield International Brasil</i>)	2	12.10	*	*	-	2

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Dealmakers - Legal Advisors

TTR's Dealmaker Rankings are comprised exclusively of partner-level advisors active in each given market.

By total value of transactions

Ranking 2024	Dealmakers - Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2023	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Carlos Barbosa Mello (<i>Lefosse</i>)	3,359.87	4	4	32.34	876.22	2,483.65
2	Elie J. Sherique (<i>Machado, Meyer, Sendacz e Opice Advogados</i>)	2,748.13	4	7	85.57	2,748.13	-
3	Fabiano Marques Milani (<i>Stocche Forbes Advogados</i>)	2,728.83	5	18	346.32	2,561.12	167.71
3	Ricardo Freoa (<i>Stocche Forbes Advogados</i>)	2,728.83	5	18	346.32	2,561.12	167.71
4	Alessandra Zequi (<i>Stocche Forbes Advogados</i>)	2,627.40	3	18	329.73	2,627.40	-
5	Marcelo Abreu dos Santos Tourinho (<i>Lefosse</i>)	1,964.80	3	4	-22.61	27.96	1,936.83
6	Marcelo Sampaio Góes Ricupero (<i>Mattos Filho</i>)	1,766.75	3	3	-41.03	1,661.07	105.68
7	Teo Silva Galvão (<i>Stocche Forbes Advogados</i>)	1,675.84	4	18	174.10	1,320.83	355.01
8	Camila Caetano Cardoso (<i>Campos Mello Advogados in Cooperation with DLA Piper</i>)	1,493.36	1	*	*	1,493.36	-
8	Fabio Perrone Campos Mello (<i>Campos Mello Advogados in Cooperation with DLA Piper</i>)	1,493.36	1	*	*	1,493.36	-
8	Thiago Giantomassi Medeiros (<i>Demarest Advogados</i>)	1,493.36	1	1	-56.08	-	1,493.36
9	Amir Luiz Achcar Bocayuva Cunha (<i>Barbosa Müssnich Aragão (BMA Advogados)</i>)	1,371.73	4	26	285.22	22.84	1,348.89
10	Christiano Rehder (<i>Lefosse</i>)	1,304.57	4	4	-48.62	2.91	1,301.66

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Dealmakers - Legal Advisors

TTR's Dealmaker Rankings are comprised exclusively of partner-level advisors active in each given market.

By nº of transactions

Ranking 2024	Dealmakers - Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2023	Variation nº Of transactions	Buy-Side	Sell-Side
1	Rodrigo Menezes (FM/Derraik Advogados)	38	417.63	1	8	24	14
2	Fabiana Fagundes (FM/Derraik Advogados)	37	417.63	1	7	24	13
3	Pedro Ferreira (FM/Derraik Advogados)	24	400.89	1	-6	18	6
4	Eduardo Zilberberg (Bronstein Zilberberg Chueiri & Potenza Advogados)	18	327.85	3	1	3	15
5	Gabriela Manzan (FM/Derraik Advogados)	12	311.73	1	-18	7	5
6	Gustavo Dalcolmo (FM/Derraik Advogados)	11	113.96	1	-19	7	4
7	Sergio Bronstein (Bronstein Zilberberg Chueiri & Potenza Advogados)	10	237.25	3	-7	4	6
8	Guilherme Ohanian Monteiro (Veirano Advogados)	9	71.82	*	*	6	3
9	Guilherme Potenza (Bronstein Zilberberg Chueiri & Potenza Advogados)	9	60.63	3	-8	3	6
10	Otávio Lucas Solano Valério (Lobo de Rizzo Advogados)	8	195.33	13	-1	6	2

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By total value of transactions

Ranking 2024	Financial Advisor	Total value (USDm)	Number of transactions	Ranking 2023	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	J.P. Morgan Chase International Holdings	589.00	2	1	-81.00	589.00	-
2	Tyndall Group	492.05	2	4	-33.95	492.05	-
3	Banco Itaú BBA	437.00	2	*	*	36.00	401.00
4	BTG Pactual	407.89	2	8	530.62	6.89	401.00
5	Finanzas y Gestión	300.00	1	14	*	-	300.00
6	Goldman Sachs	152.30	2	*	*	-	152.30
7	Morgan Stanley	152.30	1	1	-95.09	-	152.30
7	Vinci Partners	152.30	1	*	*	-	152.30
8	Auddas	36.00	1	*	*	36.00	-

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Financial Advisors

By nº of transactions

Ranking 2024	Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2023	Variation nº Of transactions	Buy-Side	Sell-Side
1	J.P. Morgan Chase International Holdings	2	589.00	1	0	1	1
2	Tyndall Group	2	492.05	8	1	2	-
3	Banco Itaú BBA	2	437.00	*	*	1	1
4	BTG Pactual	2	407.89	4	0	1	1
5	Goldman Sachs	2	152.30	*	*	1	1
6	Finanzas y Gestión	1	300.00	14	0	-	1
7	Morgan Stanley	1	152.30	1	-1	-	1
7	Vinci Partners	1	152.30	*	*	-	1
8	Auddas	1	36.00	*	*	1	-
9	AEC Advisors	1	-	*	*	-	1
9	Banco Santander	1	-	3	-1	-	1
9	Infupa	1	-	*	*	-	1
9	Moonvalley Capital	1	-	13	0	-	1
9	Rothschild	1	-	7	0	1	-
9	RSM	1	-	*	*	1	-
9	Summa Asesores Financieros	1	-	*	*	-	1

This ranking was generated using transactions announced year-to-date in 2024. Rankings do not include joint venture transactions and only include deals in which at least one party in the transaction is based in the country for which the ranking is generated. Asset acquisition transactions are included only when the target is classified as a discrete business unit. M&A rankings include transactions of any size stake, provided the deal value is at least: EUR 1m for transactions reported in EUR; USD 1m for transactions reported in USD; GBP 1m for transaction reported in GBP; and BRL 5m for transactions reported in BRL. League tables exclusively for private equity and/or venture capital transactions have no restrictions on transaction value or stake acquired/sold.

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For transactions in which the same advisor represents both buyer and target or seller, the deal is credited only once as buy-side advisory mandate. Sell-side rankings include advisory mandates for the targets and sellers.

* Advisor didn't place in the previous year's ranking

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Legal Advisors

By total value of transactions

Ranking 2024	Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2023	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Carey	1,252.83	17	2	-39.82	343.53	909.30
2	Cariola Díez Pérez-Cotapos	1,168.50	3	8	499.54	1,168.50	-
3	Barros & Errázuriz	1,082.52	12	3	-17.79	488.52	594.00
4	Claro & Cía.	721.00	4	1	-68.97	589.00	132.00
5	Prieto Abogados	590.70	2	10	293.80	589.00	1.70
6	Bofill Mir Abogados	562.00	3	4	-43.56	482.00	80.00
7	Philippi Prietocarrizosa Ferrero DU & Uría Chile	541.13	6	6	90.46	132.00	409.13
8	Barros Silva Varela & Vigil Abogados	401.00	1	*	*	-	401.00
9	JDF Abogados	212.00	2	17	721.98	132.00	80.00
9	Mackenna, Irarrázaval, Cuchacovich & Paz	212.00	2	17	721.98	132.00	80.00
10	MBC Abogados	132.00	1	17	411.80	-	132.00

By nº of transactions

Ranking 2024	Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2023	Variation nº Of transactions	Buy-Side	Sell-Side
1	Carey	17	1,252.83	1	-2	11	6
2	DLA Piper Chile	13	40.65	5	2	9	4
3	Barros & Errázuriz	12	1,082.52	4	-1	7	5
4	Cuatrecasas Chile	8	28.89	2	-7	6	2
5	Philippi Prietocarrizosa Ferrero DU & Uría Chile	6	541.13	3	-8	3	3
6	Claro & Cía.	4	721.00	10	-1	3	1
7	ACU Abogados	4	7.70	18	2	2	2
8	Cariola Díez Pérez-Cotapos	3	1,168.50	8	-4	3	-
9	Bofill Mir Abogados	3	562.00	6	-6	2	1
10	A/C/R Legal	3	8.50	*	*	1	2



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Dealmakers - Financial Advisor

By total value of transactions

Ranking 2024	Dealmakers - Financial Advisor	Total value (USDm)	Number of transactions	Ranking 2023	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Agustín Magliola (<i>Finanzas y Gestión</i>)	300.00	1	6	*	-	300.00
1	Mario Caramutti (<i>Finanzas y Gestión</i>)	300.00	1	6	*	-	300.00
2	Felipe Bittencourt (<i>Vinci Partners Assessoria Financeira</i>)	152.30	1	*	*	-	152.30
2	Ricardo Moor Whitaker de Assumpção (<i>Vinci Partners Assessoria Financeira</i>)	152.30	1	*	*	-	152.30

By nº of transactions

Ranking 2024	Dealmakers - Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2023	Variation nº Of transactions	Buy-Side	Sell-Side
1	Agustín Magliola (<i>Finanzas y Gestión</i>)	1	300.00	6	0	-	1
1	Mario Caramutti (<i>Finanzas y Gestión</i>)	1	300.00	6	0	-	1
2	Felipe Bittencourt (<i>Vinci Partners Assessoria Financeira</i>)	1	152.30	*	*	-	1
2	Ricardo Moor Whitaker de Assumpção (<i>Vinci Partners Assessoria Financeira</i>)	1	152.30	*	*	-	1
3	Carlos A. Menéndez (<i>Infupa</i>)	1	-	*	*	-	1
3	Máximo Bronenberg (<i>Infupa</i>)	1	-	*	*	-	1
3	Tomás Ferreccio (<i>Infupa</i>)	1	-	*	*	-	1
3	Daniela Polar (<i>Summa Asesores Financieros</i>)	1	-	*	*	-	1

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Dealmakers - Legal Advisors

TTR's Dealmaker Rankings are comprised exclusively of partner-level advisors active in each given market.

By total value of transactions

Ranking 2024	Dealmakers - Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2023	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Juan Pablo Matus Pickering (<i>Cariola Díez Pérez-Cotapos</i>)	1,160.00	1	13	752.94	1,160.00	-
2	Cristián Eyzaguirre (<i>Carey</i>)	618.13	2	2	-58.26	29.13	589.00
3	José María Eyzaguirre B. (<i>Claro & Cía.</i>)	589.00	1	1	-61.14	589.00	-
3	José María Eyzaguirre F. (<i>Claro & Cía.</i>)	589.00	1	1	-61.14	589.00	-
3	Fernando Bravo (<i>Prieto Abogados</i>)	589.00	1	12	292.67	589.00	-
3	Isabel Margarita Wolleter (<i>Prieto Abogados</i>)	589.00	1	12	292.67	589.00	-
4	Cristián Barros Tocornal (<i>Barros & Errázuriz</i>)	553.30	2	3	-49.05	401.00	152.30
5	Luis Alberto Letelier Herrera (<i>Barros & Errázuriz</i>)	404.42	2	3	-62.76	404.42	-
6	Carlos Ducci (<i>Barros & Errázuriz</i>)	401.00	2	3	-63.08	401.00	-
7	José Tomás Errázuriz (<i>Barros & Errázuriz</i>)	401.00	1	3	-63.08	401.00	-
7	Jorge Vigil (<i>Barros Silva Varela & Vigil Abogados</i>)	401.00	1	*	*	-	401.00
8	Pablo Guerrero (<i>Barros & Errázuriz</i>)	350.00	4	3	-67.77	-	350.00
9	Vicente Cordero (<i>Barros & Errázuriz</i>)	350.00	3	3	-67.77	-	350.00
10	Francisco Ducci (<i>Bofill Mir Abogados</i>)	350.00	1	5	-63.45	350.00	-
10	Pablo Mir Balmaceda (<i>Bofill Mir Abogados</i>)	350.00	1	5	-63.45	350.00	-

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Dealmakers - Legal Advisors

TTR's Dealmaker Rankings are comprised exclusively of partner-level advisors active in each given market.

By nº of transactions

Ranking 2024	Dealmakers - Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2023	Variation nº Of transactions	Buy-Side	Sell-Side
1	Matías Zegers (<i>DLA Piper Chile</i>)	11	34.90	1	1	8	3
2	Francisco Guzmán (<i>Carey</i>)	5	14.40	2	-4	4	1
3	Pablo Guerrero (<i>Barros & Errázuriz</i>)	4	350.00	6	-1	2	2
4	Josefina Yávar Celedón (<i>Cuatrecasas Chile</i>)	4	22.00	3	-4	2	2
5	Vicente Cordero (<i>Barros & Errázuriz</i>)	3	350.00	6	-2	2	1
6	Salvador Valdés (<i>Carey</i>)	3	284.30	2	-6	1	2
7	Diego Rodríguez Valdés (<i>A/C/R Legal</i>)	3	8.50	*	*	1	2
8	Pablo Undurraga (<i>ACU Abogados</i>)	3	6.00	41	2	1	2
9	Benjamín Alcaíno (<i>Alcaíno Abogados</i>)	3	2.20	43	2	2	1
10	Jaime Salas Vergara (<i>Russi & Eguiguren Quadrant</i>)	3	-	14	0	3	-

This ranking was generated using transactions announced year-to-date in 2024. Rankings do not include joint venture transactions and only include deals in which at least one party in the transaction is based in the country for which the ranking is generated. Asset acquisition transactions are included only when the target is classified as a discrete business unit. M&A rankings include transactions of any size stake, provided the deal value is at least: EUR 1m for transactions reported in EUR; USD 1m for transactions reported in USD; GBP 1m for transaction reported in GBP; and BRL 5m for transactions reported in BRL. League tables exclusively for private equity and/or venture capital transactions have no restrictions on transaction value or stake acquired/sold.

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Financial Advisors

By total value of transactions

Ranking 2024	Financial Advisor	Total value (USDm)	Number of transactions	Ranking 2023	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Bank of America	1,241.46	1	*	*	1,241.46	-
1	J.P. Morgan Chase International Holdings	1,241.46	1	*	*	1,241.46	-
1	Rothschild	1,241.46	1	1	-16.17	-	1,241.46
2	Finanzas y Gestión	300.00	1	*	*	-	300.00
3	Canaccord Genuity	95.00	1	*	*	-	95.00
4	Grupo Bancolombia	67.62	2	3	-65.14	-	67.62
5	Tyndall Group	64.00	2	*	*	-	64.00
6	CIBC - Canadian Imperial Bank of Commerce	41.57	1	*	*	-	41.57
7	Seabird Capital	6.73	1	*	*	-	6.73
8	CAPIA	6.28	1	*	*	-	6.28

By n° of transactions

Ranking 2024	Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2023	Variation n° Of transactions	Buy-Side	Sell-Side
1	Landmark Alantra	5	-	*	*	3	2
2	Grupo Bancolombia	2	67.62	2	0	-	2
3	Tyndall Group	2	64.00	*	*	-	2
4	BTG Pactual	2	-	*	*	2	-
5	Bank of America	1	1,241.46	*	*	1	-
5	J.P. Morgan Chase International Holdings	1	1,241.46	*	*	1	-
5	Rothschild	1	1,241.46	4	0	-	1
6	Finanzas y Gestión	1	300.00	*	*	-	1
7	Canaccord Genuity	1	95.00	*	*	-	1
8	CIBC - Canadian Imperial Bank of Commerce	1	41.57	*	*	-	1
9	Seabird Capital	1	6.73	*	*	-	1
10	CAPIA	1	6.28	*	*	-	1



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Legal Advisors

By total value of transactions

Ranking 2024	Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2023	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Philippi Prietocarrizosa Ferrero DU & Uría Colombia	1,867.91	17	7	3,492.14	1,241.46	626.45
2	Posse Herrera Ruiz	1,389.43	15	1	-8.67	6.09	1,383.34
3	Brigard Urrutia	1,327.55	25	2	-12.42	1,287.55	40.00
4	Esguerra Asesores Jurídicos	1,241.46	5	*	*	1,241.46	-
4	Londoño & Arango Abogados	1,241.46	5	*	*	1,241.46	-
5	Gómez-Pinzón	577.15	18	8	1,914.96	531.00	46.15
6	Martínez Quintero Mendoza González Laguado & De La Rosa	461.57	17	11	5,669.57	325.00	136.57
7	Cuatrecasas Colombia	101.09	10	5	74.29	95.00	6.09
8	Dentons Cárdenas & Cárdenas	52.03	5	4	-65.98	52.03	-
9	Mosquera Abogados	34.38	1	*	*	-	34.38
10	UH Abogados	7.00	10	15	*	-	7.00

By nº of transactions

Ranking 2024	Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2023	Variation nº Of transactions	Buy-Side	Sell-Side
1	Brigard Urrutia	25	1,327.55	1	12	15	10
2	Gómez-Pinzón	18	577.15	4	9	10	8
3	Philippi Prietocarrizosa Ferrero DU & Uría Colombia	17	1,867.91	6	10	8	9
4	Martínez Quintero Mendoza González Laguado & De La Rosa	17	461.57	2	4	6	11
5	Posse Herrera Ruiz	15	1,389.43	5	7	3	12
6	Cuatrecasas Colombia	10	101.09	3	-1	7	3
7	UH Abogados	10	7.00	15	9	3	7
8	Esguerra Asesores Jurídicos	5	1,241.46	*	*	4	1
8	Londoño & Arango Abogados	5	1,241.46	*	*	4	1
9	Dentons Cárdenas & Cárdenas	5	52.03	10	1	4	1
10	Serrano Martínez CMA	3	1.45	*	*	1	2



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Dealmakers - Financial Advisor

By total value of transactions

Ranking 2024	Dealmakers - Financial Advisor	Total value (USDm)	Number of transactions	Ranking 2023	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Agustín Magliola (<i>Finanzas y Gestión</i>)	300.00	1	*	*	-	300.00
1	Mario Caramutti (<i>Finanzas y Gestión</i>)	300.00	1	*	*	-	300.00
2	Augusto F. Barreto (<i>CAPIA</i>)	6.28	1	*	*	-	6.28
2	Gonzalo Leigh Raffo (<i>CAPIA</i>)	6.28	1	*	*	-	6.28

By n° of transactions

Ranking 2024	Dealmakers - Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2023	Variation n° Of transactions	Buy-Side	Sell-Side
1	Agustín Magliola (<i>Finanzas y Gestión</i>)	1	300.00	*	*	-	1
1	Mario Caramutti (<i>Finanzas y Gestión</i>)	1	300.00	*	*	-	1
2	Augusto F. Barreto (<i>CAPIA</i>)	1	6.28	*	*	-	1
2	Gonzalo Leigh Raffo (<i>CAPIA</i>)	1	6.28	*	*	-	1
3	Leonardo Antunes (<i>BroadSpan Capital</i>)	1	-	*	*	-	1
3	Bratzo Torres (<i>EFIC Partners</i>)	1	-	*	*	-	1
3	Lukas Botero Cepeda (<i>HBI Banca de Inversión</i>)	1	-	*	*	-	1
3	Simón Restrepo Barth (<i>ONEtoONE Corporate Finance</i>)	1	-	*	*	1	-

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Dealmakers - Legal Advisors

TTR's Dealmaker Rankings are comprised exclusively of partner-level advisors active in each given market.

By total value of transactions

Ranking 2024	Dealmakers - Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2023	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Claudia Barrero Lozano (<i>Philippi Prietocarrizosa Ferrero DU & Uría Colombia</i>)	1,566.46	10	7	2,912.42	1,241.46	325.00
2	Jaime Cubillos (<i>Posse Herrera Ruiz</i>)	1,301.46	8	2	-12.12	-	1,301.46
3	Jaime Robledo (<i>Brigard Urrutia</i>)	1,249.71	12	1	-17.55	1,249.71	-
4	Fernando Alfredo Castillo (<i>Brigard Urrutia</i>)	1,241.46	10	1	-18.10	1,241.46	-
5	Maximiliano Londoño (<i>Londoño & Arango Abogados</i>)	1,241.46	5	*	*	1,241.46	-
6	Lina Uribe García (<i>Gómez-Pinzón</i>)	360.00	3	12	1,453.30	360.00	-
7	Felipe Quintero Serrano (<i>Martínez Quintero Mendoza González Laguado & De La Rosa</i>)	325.00	2	15	3,962.50	325.00	-
8	Felipe Cuberos de las Casas (<i>Philippi Prietocarrizosa Ferrero DU & Uría Colombia</i>)	300.00	2	7	476.92	-	300.00
9	Juan Felipe Vera (<i>Cuatrecasas Colombia</i>)	101.09	6	22	*	95.00	6.09
10	Juan Manuel de la Rosa (<i>Martínez Quintero Mendoza González Laguado & De La Rosa</i>)	95.00	3	15	1,087.50	-	95.00

By n° of transactions

Ranking 2024	Dealmakers - Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2023	Variation n° Of transactions	Buy-Side	Sell-Side
1	Jaime Robledo (<i>Brigard Urrutia</i>)	12	1,249.71	2	7	7	5
2	Juan David Quintero Sánchez (<i>Gómez-Pinzón</i>)	11	46.15	11	8	3	8
3	Camilo Martínez Beltrán (<i>Martínez Quintero Mendoza González Laguado & De La Rosa</i>)	11	41.57	1	3	4	7
4	Claudia Barrero Lozano (<i>Philippi Prietocarrizosa Ferrero DU & Uría Colombia</i>)	10	1,566.46	4	5	5	5
5	Fernando Alfredo Castillo (<i>Brigard Urrutia</i>)	10	1,241.46	2	5	4	6
6	José Miguel Mendoza Daza (<i>Martínez Quintero Mendoza González Laguado & De La Rosa</i>)	10	-	1	2	4	6
6	Sergio Londoño González (<i>Martínez Quintero Mendoza González Laguado & De La Rosa</i>)	10	-	1	2	4	6
7	Jaime Cubillos (<i>Posse Herrera Ruiz</i>)	8	1,301.46	9	5	-	8
8	Tomás Holguín Mora (<i>Brigard Urrutia</i>)	8	77.83	2	3	6	2
9	José Luis Suárez-Parra (<i>Gómez-Pinzón</i>)	8	46.15	11	5	2	6
10	Carlos Fernando Henao (<i>UH Abogados</i>)	8	7.00	25	7	1	7



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Financial Advisors

By total value of transactions

Ranking 2024	Financial Advisor	Total value (USDm)	Number of transactions	Ranking 2023	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Caria Capital	504.07	1	*	*	504.07	-
2	Banco Santander	258.93	3	1	-95.95	-	258.93
3	Houlihan Lokey	85.00	1	*	*	85.00	-
4	Goldman Sachs	64.64	1	*	*	-	64.64
5	414 Capital - RIÓN	46.75	4	*	*	46.75	-
6	CREA Inversión	33.23	2	*	*	33.23	-
7	Deloitte México	30.00	4	7	*	30.00	-
8	MexCap Partners	5.84	1	*	*	5.84	-

This ranking was generated using transactions announced year-to-date in 2024. Rankings do not include joint venture transactions and only include deals in which at least one party in the transaction is based in the country for which the ranking is generated. Asset acquisition transactions are included only when the target is classified as a discrete business unit. M&A rankings include transactions of any size stake, provided the deal value is at least: EUR 1m for transactions reported in EUR; USD 1m for transactions reported in USD; GBP 1m for transaction reported in GBP; and BRL 5m for transactions reported in BRL. League tables exclusively for private equity and/or venture capital transactions have no restrictions on transaction value or stake acquired/sold.

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* Advisor didn't place in the previous year's ranking

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Financial Advisors

By nº of transactions

Ranking 2024	Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2023	Variation nº Of transactions	Buy-Side	Sell-Side
1	414 Capital - RIÓN	4	46.75	*	*	2	2
2	Deloitte México	4	30.00	7	3	3	1
3	Banco Santander	3	258.93	1	-1	1	2
4	CREA Inversión	2	33.23	*	*	2	-
5	Caria Capital	1	504.07	*	*	1	-
6	Houlihan Lokey	1	85.00	*	*	1	-
7	Goldman Sachs	1	64.64	*	*	-	1
8	MexCap Partners	1	5.84	*	*	1	-
9	Alfaro, Dávila & Scherer - ADS	1	-	*	*	-	1
9	Banco Sabadell	1	-	*	*	-	1
9	BBVA	1	-	2	-2	-	1
9	Galera	1	-	*	*	1	-
9	Morgan Stanley	1	-	*	*	1	-
9	Seale & Associates	1	-	4	-1	1	-
9	You are Capital	1	-	*	*	-	1

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Legal Advisors

By total value of transactions

Ranking 2024	Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2023	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Santamarina + Steta	1,370.74	3	17	*	1,285.74	85.00
2	Galicia Abogados	1,264.51	8	15	*	662.76	601.76
3	Creel, García-Cuéllar, Aiza y Enríquez	903.42	17	1	-86.45	709.50	193.92
4	Mijares, Angoitia, Cortés y Fuentes	846.30	6	9	875.37	587.37	258.93
5	Kuri Breña, Sánchez Ugarte y Aznar	258.93	1	*	*	258.93	-
6	González Calvillo	161.18	2	16	*	161.18	-
7	Ritch Mueller	95.00	2	2	-98.50	45.00	50.00
8	Garrigues México	86.00	2	18	*	86.00	-
9	Hefesto Asesores	86.00	1	*	*	-	86.00
10	Sainz Abogados	83.30	1	*	*	83.30	-

By nº of transactions

Ranking 2024	Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2023	Variation nº Of transactions	Buy-Side	Sell-Side
1	Creel, García-Cuéllar, Aiza y Enríquez	17	903.42	1	-9	15	2
2	Galicia Abogados	8	1,264.51	5	3	4	4
3	Mijares, Angoitia, Cortés y Fuentes	6	846.30	3	0	5	1
4	Santamarina + Steta	3	1,370.74	12	1	2	1
5	González Calvillo	2	161.18	7	-1	2	-
6	Ritch Mueller	2	95.00	2	-6	1	1
7	Garrigues México	2	86.00	18	1	1	1
8	Nader, Hayaux & Goebel Abogados	2	7.88	6	-1	-	2
9	Cuatrecasas México	2	-	4	-4	1	1
10	Kuri Breña, Sánchez Ugarte y Aznar	1	258.93	*	*	1	-

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Dealmakers - Financial Advisor

By total value of transactions

Ranking 2024	Dealmakers - Financial Advisor	Total value (USDm)	Number of transactions	Ranking 2023	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Beatriz Soriano Blázquez (Houlihan Lokey (Spain))	85.00	1	*	*	85.00	-
1	Juan Luis Muñoz (Houlihan Lokey (Spain))	85.00	1	*	*	85.00	-
1	Thomas Egli (Houlihan Lokey Switzerland)	85.00	1	*	*	85.00	-
2	Adolfo Herrasti (414 Capital - RIÓN)	46.75	1	*	*	46.75	-

By nº of transactions

Ranking 2024	Dealmakers - Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2023	Variation nº Of transactions	Buy-Side	Sell-Side
1	Eugenio Fernández Montes (414 Capital - RIÓN)	2	-	*	*	-	2
1	Alejandro Ibarra Condey (Deloitte México)	2	-	1	1	2	-
2	Beatriz Soriano Blázquez (Houlihan Lokey (Spain))	1	85.00	*	*	1	-
2	Juan Luis Muñoz (Houlihan Lokey (Spain))	1	85.00	*	*	1	-
2	Thomas Egli (Houlihan Lokey Switzerland)	1	85.00	*	*	1	-
3	Adolfo Herrasti (414 Capital - RIÓN)	1	46.75	*	*	1	-
4	José Villaverde (CREA Inversión)	1	-	*	*	1	-
4	Martin Plettner (RIÓN M&A)	1	-	*	*	-	1
4	Alejandro Montemayor (Seale & Associates México)	1	-	1	0	1	-
4	Sergio García del Bosque (Seale & Associates México)	1	-	1	0	1	-
4	Julien Lagenette (You are Capital)	1	-	*	*	-	1

This ranking was generated using transactions announced year-to-date in 2024. Rankings do not include joint venture transactions and only include deals in which at least one party in the transaction is based in the country for which the ranking is generated. Asset acquisition transactions are included only when the target is classified as a discrete business unit. M&A rankings include transactions of any size stake, provided the deal value is at least: EUR 1m for transactions reported in EUR; USD 1m for transactions reported in USD; GBP 1m for transaction reported in GBP; and BRL 5m for transactions reported in BRL. League tables exclusively for private equity and/or venture capital transactions have no restrictions on transaction value or stake acquired/sold.

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Dealmakers - Legal Advisors

TTR's Dealmaker Rankings are comprised exclusively of partner-level advisors active in each given market.

By total value of transactions

Ranking 2024	Dealmakers - Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2023	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Diego Ostos Guerresi (<i>Santamarina + Steta</i>)	1,285.74	2	19	*	1,285.74	-
1	Sergio Chagoa (<i>Santamarina + Steta</i>)	1,285.74	2	19	*	1,285.74	-
2	Martín Sánchez Bretón (<i>Mijares, Angoitia, Cortés y Fuentes</i>)	846.30	3	10	1,663.12	587.37	258.93
3	Esteban Valadez (<i>Creel, García-Cuéllar, Aiza y Enríquez</i>)	609.26	7	1	-90.17	450.57	158.68
4	Florent Patoret (<i>Galicia Abogados</i>)	601.76	2	18	*	-	601.76
5	Eugenio Sepúlveda (<i>Galicia Abogados</i>)	504.07	1	18	*	504.07	-
6	Carlos del Río Santiso (<i>Creel, García-Cuéllar, Aiza y Enríquez</i>)	450.57	1	1	-92.73	450.57	-
6	Carlos F. Obregón Rojo (<i>Galicia Abogados</i>)	450.57	1	18	*	-	450.57
7	Edgar Ancona (<i>Creel, García-Cuéllar, Aiza y Enríquez</i>)	258.93	2	1	-95.82	258.93	-
7	Francisco Glennie Quirós (<i>Mijares, Angoitia, Cortés y Fuentes</i>)	258.93	2	10	439.43	-	258.93
8	Diego Barrera Pieck (<i>Creel, García-Cuéllar, Aiza y Enríquez</i>)	258.93	1	1	-95.82	258.93	-
8	Jesús Sánchez Ugarte (<i>Kuri Breña, Sánchez Ugarte y Aznar</i>)	258.93	1	*	*	258.93	-
8	José Alejandro Casas Frías (<i>Kuri Breña, Sánchez Ugarte y Aznar</i>)	258.93	1	*	*	258.93	-
8	Luis Octavio Núñez (<i>Kuri Breña, Sánchez Ugarte y Aznar</i>)	258.93	1	*	*	258.93	-
8	Rodrigo López Márquez (<i>Kuri Breña, Sánchez Ugarte y Aznar</i>)	258.93	1	*	*	258.93	-
8	Carlos Jiménez (<i>Mijares, Angoitia, Cortés y Fuentes</i>)	258.93	1	10	439.43	-	258.93
9	Héctor Kuri (<i>Galicia Abogados</i>)	151.19	1	18	*	-	151.19
9	Hernando Becerra (<i>González Calvillo</i>)	151.19	1	19	*	151.19	-
9	Oscar Moreno Silva (<i>González Calvillo</i>)	151.19	1	19	*	151.19	-
10	Federico Vázquez (<i>Hefesto Asesores</i>)	86.00	1	*	*	-	86.00



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Dealmakers - Legal Advisors

TTR's Dealmaker Rankings are comprised exclusively of partner-level advisors active in each given market.

By nº of transactions

Ranking 2024	Dealmakers - Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2023	Variation nº Of transactions	Buy-Side	Sell-Side
1	Esteban Valadez (<i>Creel, García-Cuéllar, Aiza y Enríquez</i>)	7	609.26	1	-3	6	1
2	Eduardo González Irías (<i>Creel, García-Cuéllar, Aiza y Enríquez</i>)	5	-	1	-5	5	-
3	Martín Sánchez Bretón (<i>Mijares, Angoitia, Cortés y Fuentes</i>)	3	846.30	10	1	2	1
4	Diego Ostos Guerresi (<i>Santamarina + Steta</i>)	2	1,285.74	19	1	2	-
4	Sergio Chagoya (<i>Santamarina + Steta</i>)	2	1,285.74	19	1	2	-
5	Florent Patoret (<i>Galicia Abogados</i>)	2	601.76	12	0	-	2
6	Edgar Ancona (<i>Creel, García-Cuéllar, Aiza y Enríquez</i>)	2	258.93	1	-8	2	-
6	Francisco Glennie Quirós (<i>Mijares, Angoitia, Cortés y Fuentes</i>)	2	258.93	10	0	1	1
7	Iker I. Arriola (<i>Creel, García-Cuéllar, Aiza y Enríquez</i>)	2	35.24	1	-8	1	1
8	Jean Michel Enríquez Dahlhaus (<i>Creel, García-Cuéllar, Aiza y Enríquez</i>)	2	-	1	-8	2	-
8	Jorge Montaña Valdés (<i>Creel, García-Cuéllar, Aiza y Enríquez</i>)	2	-	1	-8	2	-
8	Santiago Ferrer Pérez (<i>Cuatrecasas México</i>)	2	-	4	-3	1	1
8	Ricardo Maldonado Yañez (<i>Mijares, Angoitia, Cortés y Fuentes</i>)	2	-	10	0	2	-
9	Eugenio Sepúlveda (<i>Galicia Abogados</i>)	1	504.07	12	-1	1	-
10	Carlos del Río Santiso (<i>Creel, García-Cuéllar, Aiza y Enríquez</i>)	1	450.57	1	-9	1	-
10	Carlos F. Obregón Rojo (<i>Galicia Abogados</i>)	1	450.57	12	-1	-	1

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Financial Advisors

By total value of transactions

Ranking 2024	Financial Advisor	Total value (USDm)	Number of transactions	Ranking 2023	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	J.P. Morgan Chase International Holdings	589.00	1	1	-81.00	589.00	-
2	Morgan Stanley	257.00	1	1	-91.71	257.00	-
3	Tyndall Group	64.00	2	*	*	-	64.00
4	Scotiabank	46.80	2	4	-66.81	-	46.80
5	Lienzo Asesores	31.70	1	*	*	31.70	-
6	CAPIA	6.28	1	6	*	-	6.28
7	Evercore Partners	5.00	1	*	*	5.00	-

By n° of transactions

Ranking 2024	Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2023	Variation n° Of transactions	Buy-Side	Sell-Side
1	Tyndall Group	2	64.00	*	*	-	2
2	Scotiabank	2	46.80	4	0	1	1
3	J.P. Morgan Chase International Holdings	1	589.00	2	-1	1	-
4	Morgan Stanley	1	257.00	2	-1	1	-
5	Lienzo Asesores	1	31.70	*	*	1	-
6	CAPIA	1	6.28	6	0	-	1
7	Evercore Partners	1	5.00	*	*	1	-
8	Citibank Perú	1	-	*	*	-	1
8	DDR Capital Partners	1	-	*	*	1	-
8	Finanzas y Gestión	1	-	*	*	-	1
8	Infupa	1	-	*	*	-	1
8	Moonvalley Capital	1	-	*	*	-	1
8	Summa Asesores Financieros	1	-	6	0	-	1

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Legal Advisors

By total value of transactions

Ranking 2024	Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2023	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Hernández & Cía	915.00	5	5	284.45	321.00	594.00
2	Rebaza, Alcázar & De Las Casas	611.90	4	1	-81.26	591.90	20.00
3	Rodrigo, Elías & Medrano Abogados	295.00	7	3	-56.62	-	295.00
4	Miranda & Amado Abogados	295.00	2	2	-90.92	295.00	-
5	Payet, Rey, Cauvi, Pérez Abogados	72.75	5	6	-56.17	8.75	64.00
6	Cuatrecasas Perú	31.70	4	7	-78.21	31.70	-
7	DLA Piper Perú	23.43	1	16	*	23.43	-
8	CPB Abogados	8.39	3	*	*	2.11	6.28
9	Philippi Prietocarrizosa Ferrero DU & Uría Perú	7.37	7	14	*	-	7.37
10	Osterling Abogados	6.28	1	*	*	6.28	-

By nº of transactions

Ranking 2024	Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2023	Variation nº Of transactions	Buy-Side	Sell-Side
1	Rodrigo, Elías & Medrano Abogados	7	295.00	4	-2	2	5
2	Philippi Prietocarrizosa Ferrero DU & Uría Perú	7	7.37	6	1	5	2
3	Hernández & Cía	5	915.00	8	1	3	2
4	Payet, Rey, Cauvi, Pérez Abogados	5	72.75	7	0	3	2
5	Rebaza, Alcázar & De Las Casas	4	611.90	2	-5	3	1
6	Cuatrecasas Perú	4	31.70	5	-5	2	2
7	Estudio Muñiz	4	-	1	-7	2	2
8	CPB Abogados	3	8.39	*	*	2	1
9	Miranda & Amado Abogados	2	295.00	3	-7	2	-
10	Baker McKenzie LATAM	2	-	*	*	1	1
10	Garrigues Perú	2	-	9	-2	1	1



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RANKING YEAR TO DATE

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Dealmakers - Financial Advisor

By total value of transactions

Ranking 2024	Dealmakers - Financial Advisor	Total value (USDm)	Number of transactions	Ranking 2023	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	José Ignacio Valdéz Mantero (<i>Scotiabank Perú, Scotiabank US</i>)	46.80	2	3	-66.81	-	46.80
2	Peter Hornung (<i>Lienzo Asesores</i>)	31.70	1	*	*	31.70	-
3	Augusto F. Barreto (<i>CAPIA</i>)	6.28	1	5	*	-	6.28
3	Gonzalo Leigh Raffo (<i>CAPIA</i>)	6.28	1	5	*	-	6.28

By nº of transactions

Ranking 2024	Dealmakers - Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2023	Variation nº Of transactions	Buy-Side	Sell-Side
1	José Ignacio Valdéz Mantero (<i>Scotiabank Perú, Scotiabank US</i>)	2	46.80	3	0	1	1
2	Peter Hornung (<i>Lienzo Asesores</i>)	1	31.70	*	*	1	-
3	Augusto F. Barreto (<i>CAPIA</i>)	1	6.28	5	0	-	1
3	Gonzalo Leigh Raffo (<i>CAPIA</i>)	1	6.28	5	0	-	1
4	Agustín Magliola (<i>Finanzas y Gestión</i>)	1	-	*	*	-	1
4	Mario Caramutti (<i>Finanzas y Gestión</i>)	1	-	*	*	-	1
4	Patricio Rotman (<i>Finanzas y Gestión</i>)	1	-	*	*	-	1
4	Carlos A. Menéndez (<i>Infupa</i>)	1	-	*	*	-	1
4	Máximo Bronenberg (<i>Infupa</i>)	1	-	*	*	-	1
4	Tomás Ferreccio (<i>Infupa</i>)	1	-	*	*	-	1
4	Joe Kulic (<i>Scotiabank</i>)	1	-	*	*	1	-
4	Daniela Polar (<i>Summa Asesores Financieros</i>)	1	-	5	0	-	1

This ranking was generated using transactions announced year-to-date in 2024. Rankings do not include joint venture transactions and only include deals in which at least one party in the transaction is based in the country for which the ranking is generated. Asset acquisition transactions are included only when the target is classified as a discrete business unit. M&A rankings include transactions of any size stake, provided the deal value is at least: EUR 1m for transactions reported in EUR; USD 1m for transactions reported in USD; GBP 1m for transaction reported in GBP; and BRL 5m for transactions reported in BRL. League tables exclusively for private equity and/or venture capital transactions have no restrictions on transaction value or stake acquired/sold.

In the event of a tie, the following criteria apply: for a tie between two advisors with the same deal volume (number of transactions), the advisor with the greater deal value prevails; for a tie between two advisors with the same deal value, the advisor with the greater deal volume prevails. In the event of a tie between two advisors with the same deal volume and deal value, advisors share a ranking and are listed in alphabetical order.

For transactions in which the same advisor represents both buyer and target or seller, the deal is credited only once as buy-side advisory mandate. Sell-side rankings include advisory mandates for the targets and sellers.

* Advisor didn't place in the previous year's ranking

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Dealmakers - Legal Advisors

TTR's Dealmaker Rankings are comprised exclusively of partner-level advisors active in each given market.

By total value of transactions

Ranking 2024	Dealmakers - Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2023	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Juan Luis Hernández (<i>Hernández & Cía</i>)	910.00	4	8	584.21	321.00	589.00
2	Alberto Rebaza (<i>Rebaza, Alcázar & De Las Casas</i>)	609.00	2	1	-80.35	589.00	20.00
3	Felipe Boisset (<i>Rebaza, Alcázar & De Las Casas</i>)	589.00	1	1	-81.00	589.00	-
4	Sandro Cogorno Falcone (<i>Hernández & Cía</i>)	326.00	4	8	145.11	321.00	5.00
5	Alberto Delgado (<i>Miranda & Amado Abogados</i>)	295.00	1	1	-90.48	295.00	-
5	Claudio Ferrero Merino (<i>Rodrigo, Elías & Medrano Abogados</i>)	295.00	1	3	-46.36	-	295.00
5	Oscar Benavides (<i>Rodrigo, Elías & Medrano Abogados</i>)	295.00	1	3	-46.36	-	295.00
6	José Manuel Abastos Gil-Vargas (<i>Hernández & Cía</i>)	262.00	2	8	96.99	257.00	5.00
7	Juan Antonio Egüez (<i>Payet, Rey, Cauvi, Pérez Abogados</i>)	64.00	2	6	-54.61	-	64.00
8	Oscar Trelles de Belaunde (<i>Cuatrecasas Perú</i>)	31.70	2	7	-76.17	31.70	-
9	Erik Lind (<i>DLA Piper Perú</i>)	23.43	1	22	*	23.43	-
9	Luis E. Vargas Loayza (<i>DLA Piper Perú</i>)	23.43	1	22	*	23.43	-
10	Luis Miguel Elías (<i>Rebaza, Alcázar & De Las Casas</i>)	22.90	2	1	-99.26	2.90	20.00

This ranking was generated using transactions announced year-to-date in 2024. Rankings do not include joint venture transactions and only include deals in which at least one party in the transaction is based in the country for which the ranking is generated. Asset acquisition transactions are included only when the target is classified as a discrete business unit. M&A rankings include transactions of any size stake, provided the deal value is at least: EUR 1m for transactions reported in EUR; USD 1m for transactions reported in USD; GBP 1m for transaction reported in GBP; and BRL 5m for transactions reported in BRL. League tables exclusively for private equity and/or venture capital transactions have no restrictions on transaction value or stake acquired/sold.

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Dealmakers - Legal Advisors

TTR's Dealmaker Rankings are comprised exclusively of partner-level advisors active in each given market.

By nº of transactions

Ranking 2024	Dealmakers - Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2023	Variation nº Of transactions	Buy-Side	Sell-Side
1	Rafael Boisset Tizón (<i>Philippi Prietocarrizosa Ferrero DU & Uría Perú</i>)	5	-	4	1	5	-
2	Juan Luis Hernández (<i>Hernández & Cía</i>)	4	910.00	11	2	3	1
3	Sandro Cogorno Falcone (<i>Hernández & Cía</i>)	4	326.00	11	2	3	1
4	Luis Mejía (<i>CPB Abogados</i>)	3	8.39	*	*	2	1
5	Kiomi Osorio (<i>Cuatrecasas Perú</i>)	3	-	2	-2	1	2
5	Mauricio Olaya Nohra (<i>Estudio Muñiz</i>)	3	-	1	-3	1	2
6	Alberto Rebaza (<i>Rebaza, Alcázar & De Las Casas</i>)	2	609.00	5	-1	1	1
7	José Manuel Abastos Gil-Vargas (<i>Hernández & Cía</i>)	2	262.00	11	0	1	1
8	Juan Antonio Egüez (<i>Payet, Rey, Cauvi, Pérez Abogados</i>)	2	64.00	13	0	-	2
9	Oscar Trelles de Belaunde (<i>Cuatrecasas Perú</i>)	2	31.70	2	-3	1	1
10	Luis Miguel Elías (<i>Rebaza, Alcázar & De Las Casas</i>)	2	22.90	5	-1	1	1

This ranking was generated using transactions announced year-to-date in 2024. Rankings do not include joint venture transactions and only include deals in which at least one party in the transaction is based in the country for which the ranking is generated. Asset acquisition transactions are included only when the target is classified as a discrete business unit. M&A rankings include transactions of any size stake, provided the deal value is at least: EUR 1m for transactions reported in EUR; USD 1m for transactions reported in USD; GBP 1m for transaction reported in GBP; and BRL 5m for transactions reported in BRL. League tables exclusively for private equity and/or venture capital transactions have no restrictions on transaction value or stake acquired/sold.

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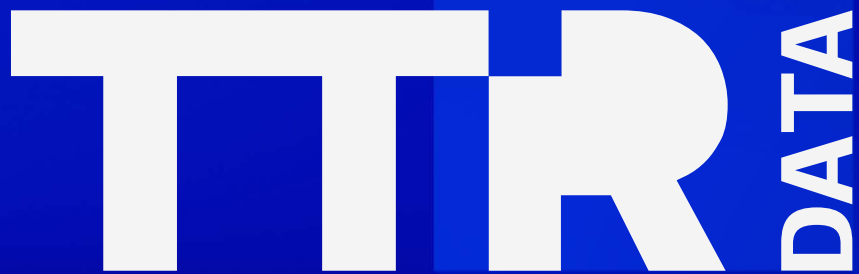
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