LATIN AMERICA



MONTHLY REPORT

JANUARY 2019

TOP DEAL OF THE MONTH Grupo Agrosuper acquires 99.71% of AquaChile



LATIN AMERICA

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PRIVATE EQUITY **

OVERVIEW

(INCLUDES M&A *, PRIVATE EQUITY & VENTURE CAPITAL) **

- TOTAL DEAL VOLUME AND VALUE OF TRANSACTIONS
- DEAL FLOW SINCE 2016
- TRANSACTION VOLUME AND TOTAL VALUE BY MAIN COUN-TRIES
- MOST ACTIVE SUBSECTORS BY MAIN COUNTRIES
- CROSS-BORDER DEALS



- TOTAL DEAL VOLUME AND VALUE OF TRANSACTION
- N°, TOTAL VALUE AND TYPE
- TOP PLAYERS AND MOST ACTIVE SUBSECTORS

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VENTURE CAPITAL **

- TOTAL DEAL VOLUME AND VALUE OF TRANSACTION
- N°, TOTAL VALUE AND TYPE
- PLAYERS AND MOST ACTIVE SUBSECTORS



TTR RADAR

FORWARD-LOOKING INTELLIGENCE

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



- FINANCIAL ADVISORS
- LEGAL ADVISORS

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

DEAL OF THE MONTH

Grupo Agrosuper acquires

99.71% of AquaChile

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

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



EQUITY CAPITAL MARKETS ***

- IPOs
- FOLLOW-ON

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

TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE



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



TOP DEALS - JANUARY 2019 (USDm)

TARGET	COUNTRY	SUBSECTOR	BUYER	COUNTRY	SELLER	COUNTRY	VALUE (USDm)	۵
Cogeneración de Energía Limpia de Cosoleacaque, Cogeneración de Altamira	Mexico	Electric	ContourGlobal Terra 3	Luxembourg	Alpek	Mexico	801.00	Ð
Enel Green Power Nova Olinda b Solar, Enel Green Power Cristalandia i Eolica, Enel Green Power Cristalandia li Eolica, Enel Green Power Nova Olinda c Solar, Enel Green Power Nova Olinda Norte Solar, Enel Green Power Nova Olinda Sul Solar, Enel Green Power Nova Lapa Solar, Enel Green Power Bom Jesus Da Lapa Solar	Brazil	Electric	CGN Energy International Holdings	China	Enel Green Power Brasil Participacoes	Brazil	776.72	Ø
Prisma Medios de Pago	Argentina	Consultancy, Audit and Engineering	Al ZENITH (Netherlands)	Netherlands	Banco Macro, Banco Patagonia, Banco Santander Río, Banco Comafi, ICBC Argentina, BBVA Banco Francés, Banco Itaú Argentina, HSBC Bank Argentina, Grupo Banco Provincia, Banco Galicia	Argentina	725.00 (Approx.)	Ø
Pasadena Refining System, PRSI Trading	United States	Oil and Gas	Chevron	United States	Petrobras America	United States	562.00	Ð
Comgás	Brazil	Oil and Gas	Cosan	Brazil	Private Shareholders Brazil I	Brazil	517.26	Ð

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

DEAL VOLUME, AGGREGATE VALUE AND GEOGRAPHY



Completed [] Number of transactions () Number of transactions with disclosed value USDm Total aggregate value

Cross-border

Domestic

Ongoing

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

TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE ⊛ Year to date This month Last four years 3 3 165 [204] (85) Q 2018 9 USDm 6,215 31 6 6 191 [220] (103) \$\$ 7 2017 USDm 9,952 22 10 10 178 [205] (103) 8 2016 USDm 17,571 \$ 19 12 12 120 [149] (57) 2015 8 [16] -27.27% [16] -27.27% USDm 2,814 21 (6) USDm 812 🔺 117.10% (6) USDm 812 🔺 117.10% íÍ **DEAL FLOW SINCE 2017** 5k Total value (USDm) 2 2 M&A 2.5k 812.45 TOP DEALS OF 374.22 362.91 Private Equity Venture Capital THE MONTH Ongoing Completed 0k $\mathbf{\Phi}$ Number of transactions **F1** 🔻 -43% **T**-38% Number of transactions Number of transactions with disclosed value ()27 **USDm** Total aggregate value 26 25 23 23 22 ۲ 20 19 19 19 19 18 16 16 16 15 16 ▲ **▼** % All the percentages represent a variation 15 14 14 14 13 12 10 relative to the same period the previous year. 1 Way 2018 AU92017 0ct 2017 Nov 2017 Dec 2017 1212018 5eb2018 Mar 2018 APT 2018 Jun 2018 1412018 AU92018 5ep2018 0^{ct 2018} HOV 2018 Dec 2018 1212019 1an2017 feb 2017 Mar 2017 AP12017 May 2017 1472017 1412017 5ep2017 (\mathbf{i}) **T**-7% **A** 7%

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

TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE ⊛ Year to date This month Last four years 7 7 867 [1,178] (504) Q 2 2 104 2018 USDm 51,030 17 17 207 899 [1,190] (542) \$\$ 102 2017 USDm 60,751 190 778 [1,045] (414) 97 2016 USDm 55,848 53 53 \$ 170 61 61 833 [1,076] (433) 2015 94 **[70] •** -13.58% [70] 7 -13.58% USDm 42,962 149 (23) USDm 2,560 V -7.64% (23) USDm 2,560 V -7.64% íÍ **DEAL FLOW SINCE 2017** 20k Total value (USDm) 2 2 6,641.52 M&A 10k TOP DEALS OF 2,559.66 Private Equity Venture Capital THE MONTH Ongoing Completed 0k 2,771.37 Φ [] Number of transactions 🔻 -16% <u>/</u> 9% Number of transactions () Number of transactions with disclosed value THE MONTH 136 140 **USDm** Total aggregate value 120 119 117 112 112 ۲ 102 95 100 99 95 95 96 94 91 90 88 83 81 81 74 72 ▲ ▼ % All the percentages represent a variation 76 70 relative to the same period the previous year. 1 1an2017 Jan 2018 5eb2018 War 2018 APT 2018 Way 2018 14172018 1412018 AU92018 Sep 2018 5eb2017 Mar 2017 AP12017 May 2017 Jun 2017 AU92017 5ep2017 0022017 HOV 2017 Dec 2017 0^{ct2018} Hov 2018 Dec 2018 1212019 1412017 (\mathbf{i}) ▼-1% 🔺 14%

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

TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE ⊛ Year to date This month Last four years 207 [244] (127) Q 1 10 2018 USDm 9,964 8 8 28 231 [265] (118) \$\$ 12 2017 USDm 28,188 22 190 [218] (118) 18 18 2016 18 USDm 13,296 \$ 10 24 24 181 [195] (96) 2015 8 [26] 🔺 73.33% [26] 73.33% USDm 11,936 6 (13) USDm 1,295 🔺 547.38% (13) USDm 1,295 🔺 547.38% íÍ **DEAL FLOW SINCE 2017** 20k Total value (USDm) 2 2 M&A 10k TOP DEALS OF 1,295.24 Private Equity Venture Capital THE MONTH 200.07 32.95 Ongoing Completed 0k Φ Number of transactions [] **V** -65% 📥 112% Number of transactions Number of transactions with disclosed value THE MONTH ()35 **USDm** Total aggregate value 28 ۲ 26 26 25 24 24 24 23 23 23 22 21 21 21 20 20 19 19 20 ▲ ▼ % All the percentages represent a variation 18 17 15 13 relative to the same period the previous year. 1 AU92017 Jan 2018 4eb2018 Mar 2018 APT 2018 May 2018 AU92018 5ep2018 0°t2018 Nov 2018 Dec 2018 1212019 1an2017 AP12017 Jun 2017 1412017 5ep2017 0ct 2017 Nov 2017 Dec 2017 Jun 2018 1412018 Feb 2017 Mar 2017 Way 2017 (\mathbf{i}) ▼-8% **A** 22%

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

TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE ⊛ Year to date This month Last four years 1 1 146 [171] (57) Q 1 1 2018 8 USDm 6,867 17 6 6 144 [181] (73) \$\$ 14 2017 USDm 5,217 23 9 9 147 [170] (85) 2016 14 USDm 22,661 \$ 10 13 13 141 [173] (99) 2015 16 [15] -21.05% [15] -21.05% USDm 7,404 16 (3) USDm 69 V -74.09% (3) USDm 69 **7**-74.09% íÍ **DEAL FLOW SINCE 2017** 5k Total value (USDm) 2 2 M&A 2.5k TOP DEALS OF Private Equity Venture Capital THE MONTH 268.26 69.50 18.48 Ongoing Completed 0k Φ Number of transactions 11 **V** -77% **A** 32% Number of transactions Number of transactions with disclosed value THE MONTH **USDm** Total aggregate value 24 23 23 ۲ 19 19 18 18 16 15 16 16 15 ▲ **▼** % All the percentages represent a variation 15 13 13 13 12 12 12 11 relative to the same period the previous year. 10 9 8 8 1 AU92017 Nov 2017 Dec 2017 Jan 2018 Mar2018 APT 2018 May 2018 Jun 2018 1412018 AU92018 5ep2018 0^{ct 2018} HOV 2018 Dec 2018 12122019 1an2017 A912017 May 2017 Jun 2017 1412017 5ep2017 0°^{2,2017} feb2018 Feb 2017 Mar 2017 (\mathbf{i}) ▼-6% 🔺 6%

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

TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE



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

€ TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE Year to date This month Last four years Ω 134 [155] (77) Q 1 -1 10 2018 USDm 7,733 11 141 [152] (75) \$\$ 5 2017 USDm 4,937 6 135 [153] (66) 2016 15 USDm 5,780 \$ 3 q 9 120 [132] (56) 2015 10 [10] **V** -9.09% [10] **V** -9.09% USDm 7,518 2 (4) USDm 724 ▼ -56.51% (4) USDm 724 V -56.51% íÍ **DEAL FLOW SINCE 2017** 2k Total value (USDm) 1,664.20 210 M&A 723.70 TOP DEALS OF 103.73 Private Equity Venture Capital Ongoing Completed 0k Φ [] Number of transactions **T**-15% 📥 57% Number of transactions () Number of transactions with disclosed value 16 16 16 15 15 15 14 14 14 13 **USDm** Total aggregate value 17 13 13 13 12 12 11 ۲ 10 10 9 8 ▲ ▼ % All the percentages represent a variation 5 relative to the same period the previous year. 1 Dec 2017 Jan 2018 Mar 2018 APY 2018 May 2018 Jun 2018 1412018 AU92018 5ep2018 0^{ct 2018} Nov 2018 Dec 2018 1212019 1an2017 feb 2017 Mar2017 AP12017 May 2017 Jun 2017 1412017 AU92017 5ep2017 0°²⁰¹⁷ Nov 2017 5eb2018 (\mathbf{i}) **T**-1% 📥 2%

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

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.

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

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

OUTBOUND ACQUISITIONS *

This month



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TOP DEALS OF THE MONTH

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* Latin America-based companies acquiring targets abroad.

INBOUND ACQUISITIONS **

This month



** Foreign companies acquiring Latin America-based companies.

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



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

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

*** Latin American-based companies acquiring targets abroad. Since December 2018 this analysis includes acquisitions made by foreign subsidiaries of Latin American-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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OVERVIEW (M&A, PRIVATE EQUITY AND VENTURE CAPITAL)



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

CROSS-BORDER DEALS *

Year to date

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l	Inbound	acquisitior

Ranking	per Country ****	

BIDDER COUNTRY	No.	Total value (USDm)
United States	4	7.40
🔡 United Kingdom	2	808.40
Euxembourg	2	801.00
Italy	1	146.50
💶 Spain	1	3.50
Switzerland	1	3.20
France	1	3.20
🟭 Cayman Islands	1	0.45

Inbound acquisitions **

Ranking per Country ****

Outbound acquisitions ***

Ranking per Country ****

TARGET COUNTRY	No.	Total value (USDm)
United States	2	15.00
🖳 Guatemala	1	332.99
Il Salvador	1	314.81
😻 South Korea	1	15.00
Colombia	1	14.30
L Chile	1	ND - Non-disclosed

Peru

BIDDER COUNTRY

📕 Colombia

Hong Kong

💶 Spain

Legisland Chile



212 TOP DEALS OF

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CROSS-BORDER DEALS *	
Year to date	

Outbound acquisitions ***

Ranking per Country ****

TARGET COUNTRY	No.	Total value (USDm)
📥 Colombia	1	ND - Non-disclosed

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

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

No.

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1

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

Total value (USDm)

ND - Non-disclosed

225.00

7.50

1.20

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

CROSS-BORDER DEALS

Year to date



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OP DEALS (THE MONTH

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Buyer								Se	eller							
			Tar	gets								Tar	gets			
	AR	BR 📀	CL	CO	MX	PE	Other *			AR	BR 💽	CL	CO	MX	PE	Other *
I AR		1	-	1	-	-	2	3	AR		-	-	-	-	-	1
BR	-		-	1	-	-	2	•	BR	2		-	-	-	-	1
L CL	1	1		-	-	1	2		CL	-	-		-	-	-	-
CO	-	-	-		-	2	-	-	со	-	-	-		-	1	-
MX	-	-	1	1		-	2		MX	-	-	-	-		-	1
PE	-	-	-	1	-		-		PE	-	-	1	-	-		-
* Other	4	24	5	7	13	2		*	Other	2	4	1	2	3	-	

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

Cross-border

Completed

PRIVATE EQUITY

TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

★ INDEX



TOP DEALS OF THE MONTH

> DEAL OF THE MONTH







5k Total value (USDm) 1,916.52 1,169.16 392.04 0k 🔺 15% 📥 5% Number of transactions 28 21 21 20 15 15 15 15 15 15 15 14 13 13 13 13 13 13 12 12 11 10 5 5ep2017 0ct 2017 4042017 Dec 2017 12112018 Feb 2018 Mar 2018 A912018 May 2018 1412018 AU82018 5002018 0^{ct.2018} Nov2018 Dec 2018 1202017 Feb 2017 Mar 2017 A912017 May 2017 14172017 1412017 AU82017 Jun 2018 1212019

DEAL VOLUME, AGGREGATE VALUE AND GEOGRAPHY This month

🔻 -8%

Year to date

🔺 0%





[5] ▼ -62% (3) <u>USDm 1,169.16</u> ▼ -39%

Last four years



[] Number of transactions
() Number of transactions with disclosed value

USDm Total aggregate value

Domestic

Ongoing

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

PRIVATE EQUITY

Change relative to the same period in 2018

a 100%

<u>/</u>0%

🔺 0%

LEADING FIRMS AND SUBSECTORS *



Pos	PRIVATE EQUITY	Country		Value (USDm)
1	Advent International (Global)	United States	1	725.00
2	Farallon Capital Management	United States	1	442.04
2	Mubadala	United Arab Emirates	1	442.04
3	Morcote	Estonia	1	2.12
3	Telor	Austria	1	2.12
4	Acumen Latam Capital Partners	Colombia	1	-
4	Kinza Capital	Chile	1	-

MARKETS

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OP DEALS OF THE MONTH

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* 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

TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

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TOP DEALS OF

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DEAL VOLUME, AGGREGATE VALUE AND GEOGRAPHY This month

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Year to date





[16] 🔻 -43% (14) USDm 93.30 V -74%

Last four years

93,30



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VENTURE CAPITAL

LEADING FIRMS AND SUBSECTORS *

Change relative to the same period in 2018

▼ -33%

🔻 -25%

▼ -50%

🔺 200%



Pos	VENTURE CAPITAL	Country	N°	Value (USDm)
1	monashees	Brazil	2	20.30
2	NXTP Labs	Argentina	2	14.75
3	Curitiba Angels	Brazil	1	20.19
3	e.Bricks Ventures	Brazil	1	20.19
3	FinTech Colletive	United States	1	20.19
3	Kaszek Ventures	Argentina	1	20.19
3	Point72 Ventures	United States	1	20.19
3	Quadrant Capital Advisors	United States	1	20.19
3	Quona Capital	United States	1	20.19
4	Elephant	United States	1	16.00
4	Peak Ventures	United States	1	16.00
5	AVPAFII	Mexico	1	15.00
5	Cape Investment & Securities	South Korea	1	15.00
5	Delta Investment	South Korea	1	15.00
5	Kolmar Korea Holdings	South Korea	1	15.00
5	POSCO Capital	South Korea	1	15.00
5	Premier Partners	South Korea	1	15.00
6	Jaguar Ventures	Mexico	1	14.30
6	Mercado Libre Fund	Argentina	1	14.30
7	Greyhound Capital	United Kingdom	1	7.40
7	Mountain Nazca México	Mexico	1	7.40
7	Omidyar Network	United States	1	7.40
8	Antai Venture Builder	Spain	1	3.50
8	Bonsai Venture Capital	Spain	1	3.50

VENTURE CAPITAL



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DEAL OF THE MONTH





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* 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



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

MERGER ACQUISITION

	Target	Country	Subsector	Buyer	Seller	Value (USDm)	۹
) RVIEW	Prisma Medios de Pago	Argentina	Consultancy, Audit and Engineering	Al ZENITH (Netherlands)	Banco Macro, Banco Patagonia, Banco Santander Río, Banco Comafi, ICBC Argentina, BBVA Banco Francés, Banco Itaú Argentina, HSBC Bank Argentina, Grupo Banco Provincia, Banco Galicia	725.00 (Approx.)	0
	Campo Austral	Argentina	Food	Piamontesa	BRF	35.50	Ð
\$ /ATE JITY	Contabilizei	Brazil	Consultancy, Audit and Engineering	Point72 Ventures, Quona Capital, Quadrant Capital Advisors, Kaszek Ventures, e.Bricks Ventures, Endeavor Catalyst, Curitiba Angels, FinTech Colletive		20.19	O
	Cielos Patagónicos	Argentina	Tourism, Hotels and Restaurants	Fideicomiso El Cóndor	Private Shareholders Argentina I	17.00	Ð
5 Ture	Quadminds Technologies, Quadminds Technologies Europe	Argentina Spain	' Technology	Wayra (Global), NXTP Labs, Private Shareholders Argentina I	-	0.45 (Approx.)	O

PRIVATE EQUITY

íll QUITY CAPITAL	Target	Country	Subsector	Buyer	Seller	Value (USDm)	٩
MARKETS	Prisma Medios de Pago	Argentina	Consultancy, Audit and Engineering	Al Zenti H (Netherlands) (Advent International (Global))	Banco Patagonia, BBVA Banco Francés, Banco Comafi, Banco Macro, HSBC Bank Argentina, Banco Galicia, Grupo Banco Provincia, Banco Itaú Argentina, Banco Santander Río, ICBC Argentina	725.00 (Approx.)	O
20							

VENTURE CAPITAL

Þ	Target	Country	Subsector	Buyer	Seller	Value (USDm)	م
L OF ONTH	Contabilizei	Brazil	Consultancy, Audit and Engineering	Kaszek Ventures, Quadrant Capital Advisors, Endeavor Catalyst, Curitiba Angels, Quona Capital, Point72 Ventures, e.Bricks Ventures, FinTech Colletive		20.19	O
€	Liftit	Colombia	Internet	monashees, International Finance Corporation (IFC), Jaguar Ventures, NXTP Labs, Mercado Libre Fund		14.30	Ð
*-	Quadminds Technologies, Quadminds Technologies Europe	Argentina Spain	^{a,} Technology	Wayra (Global), NXTP Labs, Private Shareholders Argentina I		0.45 (Approx.)	Ð

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TOP DEALS OF THE MONTH

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TOP DEALS

DEX	Target	Country	Subsector	Buyer	Seller	Value (USDm)	۵
₹ View	Enel Green Power Nova Olinda b Solar, Enel Green Power Cristalandia i Eolica, Enel Green Power Cristalandia li Eolica, Enel Green Power Nova Olinda c Solar, Enel Green Power Nova Olinda Norte Solar, Enel Green Power Nova Olinda Sul Solar, Enel Green Power Nova Lapa Solar, Enel Green Power Bom Jesus Da Lapa Solar	Brazil	Electric	CGN Energy International Holdings	Enel Green Power Brasil Participacoes	776.72	Ø
ATE JITY	Pasadena Refining System, PRSI Trading	United States	Oil and Gas	Chevron	Petrobras America	562.00	Ø
	Comgás	Brazil	Oil and Gas	Cosan	Private Shareholders Brazil I	517.26	O
URE ITAL	Concessionaria Rota das Bandeiras	Brazil	Transport, Aviation and Logistics	SCP 1355 FIP	Odebrecht Rodovias	442.04	Ø
	Edifício Alphaville, Edifício Águas Claras, Edifício Barra da Tijuca	Brazil	Real Estate	FII UBS (BR) Office	BR Properties	106.37	Ð

PRIVATE EQUITY

	Target	Country	Subsector Buyer	Seller	Value (USDm)	م
LS OF NTH	Concessionaria Rota das Bandeiras	Brazil	Transport, Aviation and SCP 1355 FIP Logistics	Odebrecht Rodovias	442.04	Ø
	Casafy	Brazil	Internet Telor, Morcote		2.12	Ð

VENTURE CAPITAL

	Target	Country	Subsector	Buyer	Seller	Value (USDm)	۵
R	Contabilizei	Brazil		Kaszek Ventures, Quadrant Capital Advisors, Endeavor Catalyst, Curitiba Angels, Quona Capital, Point72 Ventures, e.Bricks Ventures, FinTech Colletive		20.19	Ø
	Mosyle	Brazil	Technology	Elephant, Peak Ventures		16.00	Ø
s	Liftit	Colombia	Internet	monashees, International Finance Corporation (IFC), Jaguar Ventures, NXTP Labs, Mercado Libre Fund		14.30	Ø
	WEEL	Brazil	Financial and Insurance	Banco Votorantim, monashees, Mindset Ventures		6.00	Ø
	Accountfy	Brazil	Technology	Redpoint e.Ventures		1.13	Ø

MERGER ACQUISITION

	Target	Countr	y Subsector	Buyer	Seller	Value (USDm)	Q
EW	Pulogsa - Puertos y Logística	Chile	Transport, Aviation and Logistics	DP World	Grupo Matte	502.00	Ð
EW	Grupo Agrosuper	Chile	Food	Promotora Doñihue, Agrocomercial El Paso	-	403.20	Ð
	ACCR - Arauco Centros Comerciales Regionales	Chile	Real Estate	Ameris Rentas Comerciales I Fondo de Inversión	Parque Arauco	112.00	Ð
TE Y	El Bosque 90	Chile	Real Estate	MetLife Chile Seguros de Vida	-	90.00	Ð
	Salmones Ice-Val	Chile	Agriculture, Agribusiness, Farming and Fishing	Salmones Blumar	MB, Sociedad Comercial e Inmobiliaria JD, Comercial Balbi y Capellaro, Comercial Balbi y Gera	51.00	Ð

VENTURE CAPITAL

ĩÍ	Target	Country Subsector	Buyer	Seller	Value (USDm)	٩
	Karün	Chile Glass, Ceramic, Paper, Plastics Wood and Timber	' Private Shareholders Chile I, Blue		2.86	Ð

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2 2						
TOP DEALS OF THE MONTH	ISSUER	ISSUER COUNTRY	SUBSECTOR	STOCK MARKET EXCHANGE	VALUE (USDm)	0
	Inmobiliaria Manquehue	Chile	Real Estate		69.83	Ð

 $\mathbf{\mathfrak{V}}$ DEAL OF THE MONTH

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TOP DEALS OF THE MONTH

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MERGER ACQUISITION

	Target					
W	Vidrio Andino	Colombia Steel, Metallurgy and Industrial Productio	n Tecnoglass	Saint-Gobain	45.00	Ð
	La Finca Interacviva	Colombia Pharmaceutical, Parapharmaceutical and Cosmetics	Chemesis International	Private Shareholders I	10.20	Ð

VENTURE CAPITAL

\$	Target				٩
PITAL	Liftit	Colombia Internet	monashees, International Finance Corporation (IFC), Jaguar Ventures, NXTF Labs, Mercado Libre Fund	14.30	O

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TOP DEALS OF THE MONTH

DEAL OF THE MONTH

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MERGER ACQUISITION

	Target						٩
W	Cogeneración de Energía Limpia de Cosoleacaque, Cogeneración de Altamira	Mexico	Electric	ContourGlobal Terra 3	Alpek	801.00	0
	Telefónica Guatemala	Guatemala	a Telecoms	América Móvil	Telefónica Centroamérica Inversiones	332.99	Ð
E Y	Telefónica El Salvador	El Salvado	or Telecoms	América Móvil	Telefónica Centroamérica Inversiones	314.81	Ð
	Calentadores de América, Fluida, Water Heating Technologies	Mexico, United States	Other Consumer Goods, Distribution and Retail	Ariston Thermo Group	Grupo Industrial Saltillo (GIS)	146.50	0
RE	Portfolio Proyectos Inmobiliarios	Mexico	Real Estate	Servicios Corporativos Javer	Kora Desarrollos	67.95	Ð

VENTURE CAPITAL

ARKETS	Target					۹
200	B2LinK	South Korea	Technology	Korea Development Bank, AVPAFII (Angel Ventures México), Premier Partners, POSCO Capital, Delta Investment, Cape Investment & Securities, Kolmar Korea Holdings	15.00	0
DEALS OF MONTH	Liftit	Colombia	Internet	monashees, International Finance Corporation (IFC), Jaguar Ventures, NXTP Labs, Mercado Libre Fund	14.30	Ð
₽	Albo	Mexico	Financial and Insurance	Omidyar Network, Mountain Nazca México (Mountain Nazca), Greyhound Capital	7.40	Ð
➡ EAL OF MONTH	GoTrendier	Mexico	Internet	Bonsai Venture Capital, Antai Venture Builder, Sabadell Venture Capital, Pedralbes Partners, Private Shareholders Mexico I	3.50	Ð
MONTH	Kiwi	Mexico	Internet	Private Shareholders Mexico I, Positive Planet, 1to4	3.20	Ð

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MERGER ACQUISITION

Q	Target	Country	Subsector	Buyer	Seller	Value (USDm)	م
	TASA - Tecnología Aplicada, Atlantis	Peru, Uruguay	Consultancy, Audit and Engineering, Chemical and Chemical Materials	Alicorp Inversiones	Private Shareholders Peru I	490.00	>
\$\$ PRIVATE EQUITY	Terminales Portuarios Chancay	Peru	Transport, Aviation and Logistics	COSCO SHIPPING Ports	Volcán Compañía Minera	225.00	>>
	Proyecto Alojamiento Turístico	Peru	Tourism, Hotels and Restaurants	BK Partners	Casa Andina	7.50	>>
\$	Inmobiliaria Actual Mendiburu	Peru	Real Estate	Banchile Inversiones	Private Shareholders Peru I	1.20	>>

VENTURE CAPITAL

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212 TOP DEALS OF THE MONTH

 $\mathbf{\Psi}$ DEAL OF THE MONTH



DEAL OF THE MONTH

	January	February	March	April	May	June
Target:	AquaChile	Target:	Target:	Target:	Target:	Target:
Buyer:	Grupo Agrosuper	Buyer:	Buyer:	Buyer:	Buyer:	Buyer:
Value:	USD 850.00m	Value:	Value:	Value:	Value:	Value:
	July	August	September	October	November	December
Target:		Target:	Target:	Target:	Target:	Target:
Buyer:		Buyer:	Buyer:	Buyer:	Buyer:	Buyer:

AquaChile

Q Full Transaction Details

Grupo Agrosuper acquires 99.71% of AquaChile

Parties

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TOP DEALS OF THE MONTH

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DEAL OF THE MONTH Target: AquaChile Description: Salmon breeding company.

	Buyer	%	Seller
-	Grupo Agrosuper	-	Holding Salmones
			Inversiones Patagonia

FINANCIAL DATA

Total Value	Payment
USD 850.00m	(Cash) USD 850.00m

Advisors / Due Diligence

Parties	Financial Advisory	People
Grupo Agrosuper	Banco BTG Pactual Chile	
Parties	Legal Advisory	People
AquaChile	CMS Carey & Allende	Jorge Allende D. (Partner)
Grupo Agrosuper	Barros & Errázuriz Abogados	Emilio Vasquez M. (Partner), Pablo Guerrero (Partner), Javier Díaz V. (Associate)

33.03%

33.03%

Private Shareholders I



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FORWARD-LOOKING INTELLIGENCE

Opportunities by Intelligence type and volume - January 2019



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TOP DEALS OF THE MONTH

DEAL OF THE MONTH

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RANKING YEAR TO DATE



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TOP DEALS OF THE MONTH

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RANKINGS

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Financial Advisors Legal Advisors Dealmakers



RANKING YEAR TO DATE

MERGERS AND ACQUISITIONS

Financial Advisors

By total value of transactions

Ranking 2019	Financial Advisor	Total value (USDm)	Number of transactions	Ranking 2018	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	BBVA	725.00	2	*	*	-	725.00
2	Banco Itaú BBA	35.50	2	*	*	-	35.50

By n° of transactions

Ranking 2019	Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2018	Variation n° Of transactions	Buy-Side	Sell-Side
1	BBVA	2	725.00	*	*	-	2
2	Banco Itaú BBA	2	35.50	*	*	-	2

This ranking was generated with transactions announced in 2019 Year-to-Date. The Rankings do not include acquisitions/sales of assets and joint ventures. At least one party in the transaction must be from the country analyzed.

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

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MARKETS

TOP DEALS OF THE MONTH

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Ranking 2

www.TTRecord.com

Sell-Side

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17.00

Buy-Side

17.00

RANKING YEAR TO DATE

MERGERS AND ACQUISITIONS

Legal Advisors

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TOP DEALS OF THE MONTH

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		By total value of transactions				
2019	Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2018	Variation Total value (%)	
	Pérez Alati Grondona Benites & Arntsen	17.00	3	1	-92.61	

By n° of transactions

Ranking 2019) Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2018	Variation nº Of transactions	Buy-Side	Sell-Side
1	Pérez Alati Grondona Benites & Arntsen	3	17.00	1	0	2	1
2	Marval O'Farrell & Mairal	1	17.00	2	-2	-	1
3	Brons & Salas Abogados	1	-	*	*	-	1
3	EY Law Argentina	1	-	*	*	-	1
3	Oría, Colombres y Saravia Abogados	1	-	*	*	1	-
3	Tanoira Cassagne Abogados	1	-	*	*	-	1

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-64.58

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Marval O'Farrell & Mairal

RANKING YEAR TO DATE

MERGERS AND ACQUISITIONS

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 2019	9 Dealmakers - Legal Advisor	Total value (USDm)	Number of transactions Ranking 2018	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Roberto E. Silva (Marval O'Farrell & Mairal)	17.00	1 4	13.33	-	17.00
1	Guillermo E. Quiñoa (Pérez Alati Grondona Benites & Arntsen)	17.00	1 1	-86.93	17.00	-
1	Vanina Veiga (Pérez Alati Grondona Benites & Arntsen)	17.00	1 1	-86.93	17.00	-

By n° of transactions

Ranking 2019	Dealmakers - Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2018	Variation nº Of transactions	Buy-Side	Sell-Side
1	Roberto E. Silva (Marval O'Farrell & Mairal)	1	17.00	4	0	-	1
1	Guillermo E. Quiñoa (Pérez Alati Grondona Benites & Arntsen)	1	17.00	1	-1	1	-
1	Vanina Veiga (Pérez Alati Grondona Benites & Arntsen)	1	17.00	1	-1	1	-
2	Javier A. Fernández Verstegen (Brons & Salas Abogados)	1	-	*	*	-	1
2	Juan Felipe Arlia Goyeneche (Brons & Salas Abogados)	1	-	*	*	-	1
2	Jorge Garnier (EY Law Argentina)	1	-	*	*	-	1
2	Jorge Ignacio Oría (Oría, Colombres y Saravia Abogados)	1	-	*	*	1	-
2	Diego Serrano Redonnet (Pérez Alati Grondona Benites & Arntsen)	1	-	1	-1	-	1
2	Eugenio Aramburu (Pérez Alati Grondona Benites & Arntsen)	1	-	1	-1	1	-
2	Luis Diego Barry (Pérez Alati Grondona Benites & Arntsen)	1	-	1	-1	1	-
2	Jaime Uranga (Tanoira Cassagne Abogados)	1	-	*	*	-	1

This ranking was generated with transactions announced in 2019 Year-to-Date. The Rankings do not include acquisitions/sales of assets and joint ventures. At least one party in the transaction must be from the country analyzed.

In case of a draw, the adopted criteria will be the following: for a draw of the number of transactions, the total deal value prevails; for a draw of the deal value, the number of transactions prevails. When a draw of both deal number and deal value occurs, the original position will be maintained and the deals will be arranged alphabetically.

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RANKING YEAR TO DATE

MERGERS AND ACQUISITIONS

Financial Advisors

By total value of transactions

Ranking 2019	Financial Advisor	Total value (USDr	n) Number of transactions	Ranking 2018	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	BNP Paribas (Global)	776.72	1	*	*	776.72	-
1	Rothschild	776.72	1	*	*	-	776.72
2	Banco Itaú BBA	477.54	2	2	-0.74	-	477.54
3	Cypress Associates	11.39	1	*	*	-	11.39
4	Banco BTG Pactual	0.80	1	4	-99.69	0.80	-

By n° of transactions

Ranking 2019	Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2018	Variation nº Of transactions	Buy-Side	Sell-Side
1	Ivory Business Management, Advisory and Consultancy	3	-	*	*	-	3
1	JK Capital	3	-	*	*	3	-
2	Banco Itaú BBA	2	477.54	2	0	-	2
3	Deloitte Brasil	2	-	7	1	1	1
4	BNP Paribas (Global)	1	776.72	*	*	1	-
4	Rothschild	1	776.72	*	*	-	1
5	Cypress Associates	1	11.39	*	*	-	1
6	Banco BTG Pactual	1	0.80	4	0	1	-
7	IGC Partners	1	-	7	0	-	1
7	LKC Capital	1	-	*	*	1	-
7	The Bank of Nova Scotia (Scotiabank)	1	-	*	*	1	-
7	Vinci Partners	1	-	3	0	-	1

This ranking was generated with transactions announced in 2019 Year-to-Date. The Rankings do not include acquisitions/sales of assets and joint ventures. At least one party in the transaction must be from the country analyzed.

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TOP DEALS OF



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RANKING YEAR TO DATE

MERGERS AND ACQUISITIONS

Legal Advisors

By total value of transactions

Ranking 2019	Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2018	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Pinheiro Neto Advogados	517.26	2	9	1,094.49	517.26	-
2	Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados	442.04	2	7	73.21	-	442.04
3	Machado, Meyer, Sendacz e Opice Advogados	442.04	1	6	60.14	442.04	-
4	Demarest Advogados	11.39	2	19	*	-	11.39
5	Chenut Oliveira Santiago	11.39	1	*	*	11.39	-
6	Ulhôa Canto, Rezende e Guerra - Advogados	6.00	1	2	-99.00	-	6.00
7	TozziniFreire Advogados	2.37	1	3	-99.44	2.37	-

By nº of transactions

Ranking 2019	Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2018	Variation nº Of transactions	Buy-Side	Sell-Side
1	Lefosse Advogados	4	-	12	2	3	1
2	Halembeck Barros Advogados Associados	3	-	*	*	-	3
3	Pinheiro Neto Advogados	2	517.26	2	-2	2	-
4	Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados	2	442.04	6	-1	1	1
5	Demarest Advogados	2	11.39	1	-5	1	1
6	BMA – Barbosa Müssnich Aragão	2	-	10	0	-	2
6	FreitasLeite Advogados	2	-	5	-1	1	1
7	Machado, Meyer, Sendacz e Opice Advogados	1	442.04	11	-1	1	-
8	Chenut Oliveira Santiago	1	11.39	*	*	1	-
9	Ulhôa Canto, Rezende e Guerra - Advogados	1	6.00	14	0	-	1
10	TozziniFreire Advogados	1	2.37	4	-2	1	-

This ranking was generated with transactions announced in 2019 Year-to-Date. The Rankings do not include acquisitions/sales of assets and joint ventures. At least one party in the transaction must be from the country analyzed.

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RANKING YEAR TO DATE

MERGERS AND ACQUISITIONS

Dealmakers - Financial Advisor

By total value of transactions

Ranking 201	9 Dealmakers - Financial Advisor	Total value (USDm)	Number of transactions Ranking	g 2018	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Thiago Antich Monteiro Barros (Cypress Associates)	11.39	1	*	*	-	11.39

By n° of transactions

Ranking 20	19 Dealmakers - Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2018	Variation nº Of transactions	Buy-Side	Sell-Side
1	Luiz Estevam (Ivory Business Management, Advisory and Consultancy)	3	-	*	*	-	3
1	Mauro Fistarol (Ivory Business Management, Advisory and Consultancy)	3	-	*	*	-	3
2	Thiago Antich Monteiro Barros (Cypress Associates)	1	11.39	*	*	-	1
3	Reinaldo Grasson De Oliveira (Deloitte Brasil)	1	-	4	0	-	1
3	Felipe Bittencourt (Vinci Partners Assessoria Financeira)	1	-	1	0	-	1

This ranking was generated with transactions announced in 2019 Year-to-Date. The Rankings do not include acquisitions/sales of assets and joint ventures. At least one party in the transaction must be from the country analyzed.

In case of a draw, the adopted criteria will be the following: for a draw of the number of transactions, the total deal value prevails; for a draw of the deal value, the number of transactions prevails. When a draw of both deal number and deal value occurs, the original position will be maintained and the deals will be arranged alphabetically.

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* Not registered in 2018

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RANKING YEAR TO DATE 🚫

MERGERS AND ACQUISITIONS

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 2019	Dealmakers - Legal Advisor	Total value (USDm)	Number of transactions	ing 2018	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Guilherme Sampaio Monteiro (Pinheiro Neto Advogados)	517.26	1	8	2,273.57	517.26	-
2	Andrea Bazzo Lauletta (Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados)	442.04	1	4	73.68	-	442.04
2	Claudio Moises Oksenberg (Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados)	442.04	1	4	73.68	-	442.04
2	Kevin Michael Altit (Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados)	442.04	1	4	73.68	-	442.04
3	Joyl Gondim de Alencar Filho (Demarest Advogados)	11.39	1	18	*	-	11.39
4	Pedro Chueiri (Ulhôa Canto, Rezende e Guerra - Advogados)	6.00	1	1	-99.00	-	6.00

By n° of transactions

Ranking 2019	Dealmakers - Legal Advisor	Number of transactions	Total value (USDm) Ranki		ariation nº Insactions	Buy-Side	Sell-Side
1	Daniel Vianna de Azevedo Barros (Halembeck Barros Advogados Associados)	3	-	*	*	-	3
1	Luís Guilherme Bonazza Teixeira (Halembeck Barros Advogados Associados)	3	-	*	*	-	3
1	Marcelo de França Fernandes da Silva (Halembeck Barros Advogados Associados)	3	-	*	*	-	3
1	Rodrigo Azevedo Junqueira (Lefosse Advogados)	3	-	13	2	3	-
2	João Pedro Barroso do Nascimento (FreitasLeite Advogados)	2	-	2	-1	1	1
3	Guilherme Sampaio Monteiro (Pinheiro Neto Advogados)	1	517.26	13	0	1	-
4	Andrea Bazzo Lauletta (Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados)	1	442.04	5	-1	-	1
4	Claudio Moises Oksenberg (Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados)	1	442.04	5	-1	-	1
4	Kevin Michael Altit (Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados)	1	442.04	5	-1	-	1
5	Joyl Gondim de Alencar Filho (Demarest Advogados)	1	11.39	4	-2	-	1
6	Pedro Chueiri (Ulhôa Canto, Rezende e Guerra - Advogados)	1	6.00	8	0	-	1
7	Patrícia O. Ferrari Sabino (BMA – Barbosa Müssnich Aragão)	1	-	8	0	-	1
7	Guilherme Vieira da Silva (Demarest Advogados)	1	-	4	-2	1	-
7	Ricardo Mahlmann de Almeida (Landi, Rodrigues, Nakano e Giovannetti Advogados)	1	-	*	*	1	-
7	Daniella Tavares (Lobo de Rizzo Advogados)	1	-	*	*	1	-
7	Giovani Loss (Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados)	1	-	5	-1	1	-
7	Leonardo Homsy (Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados)	1	-	5	-1	1	-
7	Luiz Gustavo Bezerra (Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados)	1	-	5	-1	1	-
7	Renata Fonseca Zuccolo (Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados)	1	-	5	-1	1	-
7	Cláudio Leite Pimentel (Pimentel & Rohenkohl Advogados)	1	-	*	*	1	-
7	Eduardo Pretto Mosmann (Pimentel & Rohenkohl Advogados)	1	-	*	*	1	-
7	Marcelo Saldanha Rohenkohl (Pimentel & Rohenkohl Advogados)	1	-	*	*	1	-
7	Fernando Alves Meira (Pinheiro Neto Advogados)	1	-	13	0	1	-
7	Felipe Garcia de Souza (Sperling Advogados)	1	-	*	*	1	-
7	Marcio Sperling (Sperling Advogados)	1	-	*	*	1	-
7	Alexandre Chequer (Tauil & Chequer Advogados)	1	-	*	*	-	1

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* Not registered in 2018

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MERGERS AND ACQUISITIONS

Financial Advisors

By total value of transactions

Ranking 2019	Financial Advisor	Total value (USDm)	Number of transactions	Ranking 2018	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Ameris Capital	112.00	1	*	*	112.00	-
2	Cypress Associates	11.39	1	*	*	-	11.39

By n° of transactions

Ranking 2019	Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2018	Variation nº Of transactions	Buy-Side	Sell-Side
1	Ameris Capital	1	112.00	*	*	1	-
2	Cypress Associates	1	11.39	*	*	-	1
3	BBVA	1	-	*	*	-	1

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In case of a draw, the adopted criteria will be the following: for a draw of the number of transactions, the total deal value prevails; for a draw of the deal value, the number of transactions prevails. When a draw of both deal number and deal value occurs, the original position will be maintained and the deals will be arranged alphabetically.

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TOP DEALS OF

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Ranking 2019 Legal Advisor

Barros & Errázuriz Abogados

Claro y Cía. Abogados

CMS Carey & Allende

Garrigues Chile

Fontaine & Cia

Carey

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MERGERS AND ACOUISITIONS

Legal Advisors

Number of transactions

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Ranking 2018

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Total value (%)

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25.87

Sell-Side

502.00

90.00

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2.86

Sell-Side

Buy-Side

(USDm)

502.00

112.00

90.00

90.00

Buy-Side

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RANKING YEAR TO DATE

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TOP DEALS OF THE MONTH

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By total value of transactions

Total value (USDm)

90.00

90.00

2.86

				- (of transactions		
1	Garrigues Chile	2	202.00	*	*	1	1
2	Carey	2	90.00	1	-2	2	-
3	Barros & Errázuriz Abogados	1	502.00	*	*	-	1
3	Claro y Cía. Abogados	1	502.00	5	0	1	-
4	Fontaine & Cia	1	90.00	*	*	1	-
5	CMS Carey & Allende	1	2.86	*	*	-	1
6	Prieto y Cía Abogados	1	-	3	0	-	1

This ranking was generated with transactions announced in 2019 Year-to-Date. The Rankings do not include acquisitions/sales of assets and joint ventures. At least one party in the transaction must be from the country analyzed.

In case of a draw, the adopted criteria will be the following: for a draw of the number of transactions, the total deal value prevails; for a draw of the deal value, the number of transactions prevails. When a draw of both deal number and deal value occurs, the original position will be maintained and the deals will be arranged alphabetically.

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RANKING YEAR TO DATE

MERGERS AND ACQUISITIONS

Dealmakers - Financial Advisor

By total value of transactions

Ranking 2019	Dealmakers - Financial Advisor	Total value (USDm)	Number of transactions	Ranking 2018	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Thiago Antich Monteiro Barros (Cypress Associates)	11.39	1	*	*	-	11.39
		By nº of transactions					
Ranking 2019	Dealmakers - Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2018	Variation nº Of transactions	Buy-Side	Sell-Side
1	Thiago Antich Monteiro Barros (Cypress Associates)	1	11.39	*	*	-	1

This ranking was generated with transactions announced in 2019 Year-to-Date. The Rankings do not include acquisitions/sales of assets and joint ventures. At least one party in the transaction must be from the country analyzed.

In case of a draw, the adopted criteria will be the following: for a draw of the number of transactions, the total deal value prevails; for a draw of the deal value, the number of transactions prevails. When a draw of both deal number and deal value occurs, the original position will be maintained and the deals will be arranged alphabetically.

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MERGERS AND ACQUISITIONS

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 2019	Dealmakers - Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2018	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	José Tomás Errázuriz (Barros & Errázuriz Abogados)	502.00	1	*	*	-	502.00
1	Pablo Guerrero (Barros & Errázuriz Abogados)	502.00	1	*	*	-	502.00
1	José Luis Ambrosy (Claro y Cía. Abogados)	502.00	1	4	*	502.00	-
1	José María Eyzaguirre B. (Claro y Cía. Abogados)	502.00	1	4	*	502.00	-
2	Alejandra Risso (Carey)	90.00	1	2	36.36	90.00	-
2	Cristián Figueroa (Carey)	90.00	1	2	36.36	90.00	-
2	María Ignacia Amtmann (Carey)	90.00	1	2	36.36	90.00	-
2	Pablo Iacobelli (Carey)	90.00	1	2	36.36	90.00	-
2	Patricia Silberman (Carey)	90.00	1	2	36.36	90.00	-
2	Juan Eduardo Troncoso (Fontaine & Cia)	90.00	1	*	*	90.00	-
2	Jose Miguel Rioseco (Garrigues Chile)	90.00	1	*	*	-	90.00
3	Ramón Valdivieso (CMS Carey & Allende)	2.86	1	*	*	-	2.86

By n° of transactions

Ranking 2019	Dealmakers - Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2018	Variation nº Of transactions	Buy-Side	Sell-Side
1	José Tomás Errázuriz (Barros & Errázuriz Abogados)	1	502.00	*	*	-	1
1	Pablo Guerrero (Barros & Errázuriz Abogados)	1	502.00	*	*	-	1
1	José Luis Ambrosy (Claro y Cía. Abogados)	1	502.00	4	0	1	-
1	José María Eyzaguirre B. (Claro y Cía. Abogados)	1	502.00	4	0	1	-
2	Alejandra Risso (Carey)	1	90.00	2	0	1	-
2	Cristián Figueroa (Carey)	1	90.00	2	0	1	-
2	María Ignacia Amtmann (Carey)	1	90.00	2	0	1	-
2	Pablo Iacobelli (Carey)	1	90.00	2	0	1	-
2	Patricia Silberman (Carey)	1	90.00	2	0	1	-
2	Juan Eduardo Troncoso (Fontaine & Cia)	1	90.00	*	*	1	-
2	Jose Miguel Rioseco (Garrigues Chile)	1	90.00	*	*	-	1
3	Ramón Valdivieso (CMS Carey & Allende)	1	2.86	*	*	-	1
4	Matías Vergara (Carey)	1	-	2	0	1	-
4	Patricio Prieto (Prieto y Cía Abogados)	1	-	*	*	-	1

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MERGERS AND ACQUISITIONS

Legal Advisors

RANKING YEAR TO DATE

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TOP DEALS OF THE MONTH

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By total value of transactionsRanking 2019Legal AdvisorTotal value (USDm)Number of transactionsRanking 2018Variation
Total value (%)Buy-Side
(USDm)Sell-Side
(USDm)1Philippi, Prietocarrizosa Ferrero DU & Uría (Global)45.0013262.9345.00-1Posse Herrera Ruiz45.001**-45.00

By n° of transactions

Ranking 2019							Sell-Side
1	Philippi, Prietocarrizosa Ferrero DU & Uría (Global)	1	45.00	2	-1	1	-
1	Posse Herrera Ruiz	1	45.00	*	*	-	1
2	Brigard & Urrutia Abogados	1	-	1	-1	1	-
2	Contexto Legal Abogados	1	-	*	*	-	1

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MERGERS AND ACQUISITIONS

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 20				Variation 8 Total value (%)		Sell-Side (USDm)
1	Diego Cardona Baquero (Philippi, Prietocarrizosa Ferrero DU & Uría (Global))	45.00	1	3 262.93	45.00	-
1	Hernando Padilla Gómez (Philippi, Prietocarrizosa Ferrero DU & Uría (Global))	45.00	1	3 262.93	45.00	-
1	Álvaro José Rodríguez (Posse Herrera Ruiz)	45.00	1	* *	-	45.00
1	Andrés Montoya (Posse Herrera Ruiz)	45.00	1	* *	-	45.00
1	Jaime Cubillos (Posse Herrera Ruiz)	45.00	1	* *	-	45.00
1	Juan David David Barbosa (Posse Herrera Ruiz)	45.00	1	* *	-	45.00
1	Juan David Velasco (Posse Herrera Ruiz)	45.00	1	* *	-	45.00

By n° of transactions

Ranking 201							Sell-Side
1	Diego Cardona Baquero (Philippi, Prietocarrizosa Ferrero DU & Uría (Global))	1	45.00	2	-1	1	-
1	Hernando Padilla Gómez (Philippi, Prietocarrizosa Ferrero DU & Uría (Global))	1	45.00	2	-1	1	-
1	Álvaro José Rodríguez (Posse Herrera Ruiz)	1	45.00	*	*	-	1
1	Andrés Montoya (Posse Herrera Ruiz)	1	45.00	*	*	-	1
1	Jaime Cubillos (Posse Herrera Ruiz)	1	45.00	*	*	-	1
1	Juan David David Barbosa (Posse Herrera Ruiz)	1	45.00	*	*	-	1
1	Juan David Velasco (Posse Herrera Ruiz)	1	45.00	*	*	-	1
2	Darío Laguado Giraldo (Brigard & Urrutia Abogados)	1	-	1	-1	1	-

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TOP DEALS OF THE MONTH

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RANKING YEAR TO DATE

MERGERS AND ACQUISITIONS

Financial Advisors

By total value of transactions

Ranking 2019	Financial Advisor	Total value (USDm)	Number of transactions	Ranking 2018	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Citigroup	647.81	2	*	*	-	647.81
1	Banco Santander	647.81	2	*	*	-	647.81
2	HSBC	146.50	1	*	*	-	146.50

By n° of transactions

		Number of transactions	Total value (USDm)				Sell-Side
1	Citigroup	2	647.81	*	*	-	2
1	Banco Santander	2	647.81	*	*	-	2
2	HSBC	1	146.50	*	*	-	1

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RANKING YEAR TO DATE

MERGERS AND ACQUISITIONS

Legal Advisors

By total value of transactions

Ranking 2019	Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2018	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Galicia Abogados	801.00	1	5	968.00	801.00	-
1	Mijares, Angoitia, Cortés y Fuentes	801.00	1	6	*	-	801.00
2	Santamarina y Steta Abogados	146.50	1	*	*	-	146.50

By n° of transactions

Ranking 2019	Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2018	Variation nº Of transactions	Buy-Side	Sell-Side
1	Chávez Vargas Abogados	2	-	*	*	2	-
2	Galicia Abogados	1	801.00	5	0	1	-
2	Mijares, Angoitia, Cortés y Fuentes	1	801.00	6	0	-	1
3	Santamarina y Steta Abogados	1	146.50	*	*	-	1
4	Todd & Asociados	1	-	4	0	-	1

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In case of a draw, the adopted criteria will be the following: for a draw of the number of transactions, the total deal value prevails; for a draw of the deal value, the number of transactions prevails. When a draw of both deal number and deal value occurs, the original position will be maintained and the deals will be arranged alphabetically.

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TOP DEALS OF THE MONTH

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MERGERS AND ACQUISITIONS

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 2019	Dealmakers - Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2018	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Carlos de María y Campos (Galicia Abogados)	801.00	1	4	968.00	801.00	-
1	Guillermo Pérez Santiago (Galicia Abogados)	801.00	1	4	968.00	801.00	-
1	Hector Kuri (Galicia Abogados)	801.00	1	4	968.00	801.00	-
1	Mariana Herrero (Galicia Abogados)	801.00	1	4	968.00	801.00	-
1	Nadia González (Galicia Abogados)	801.00	1	4	968.00	801.00	-

By n° of transactions

	Dealmakers - Legal Advisor	Number of transactions	Total value (USDm)				Sell-Side
1	Brian Minutti (Chávez Vargas Abogados)	2	-	*	*	2	-
2	Carlos de María y Campos (Galicia Abogados)	1	801.00	4	0	1	-
2	Guillermo Pérez Santiago (Galicia Abogados)	1	801.00	4	0	1	-
2	Hector Kuri (Galicia Abogados)	1	801.00	4	0	1	-
2	Mariana Herrero (Galicia Abogados)	1	801.00	4	0	1	-
2	Nadia González (Galicia Abogados)	1	801.00	4	0	1	-
3	José Antonio Chávez (Chávez Vargas Abogados)	1	-	*	*	1	-
3	Fernando Todd Dip (Todd & Asociados)	1	-	3	0	-	1

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TOP DEALS OF THE MONTH

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MERGERS AND ACQUISITIONS

Financial Advisors

By total value of transactions

Ranking 2019	Financial Advisor	Total value (USDm)	Number of transactions	Ranking 2018	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Banco BTG Pactual	490.00	1	*	*	-	490.00
2	Lazard (Global)	225.00	1	*	*	-	225.00

By n° of transactions

Ranking 2019	Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2018	Variation nº Of transactions	Buy-Side	Sell-Side
1	Banco BTG Pactual	1	490.00	*	*	-	1
2	Lazard (Global)	1	225.00	*	*	-	1

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RANKING YEAR TO DATE

MERGERS AND ACQUISITIONS

Legal Advisors

By total value of transactions

Ranking 2019	Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2018	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Philippi, Prietocarrizosa, Ferrero DU & Uría Perú	715.00	2	5	615.00	225.00	490.00
2	Miranda & Amado Abogados	491.20	3	*	*	491.20	-
3	García Sayán Abogados	225.00	1	*	*	-	225.00
4	Estudio Muñiz	7.50	2	2	-99.23	-	7.50
5	Auler & Pinto Abogados	1.20	1	8	*	-	1.20

By n° of transactions

Ranking 2019	Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2018	Variation nº Of transactions	Buy-Side	Sell-Side
1	Miranda & Amado Abogados	3	491.20	*	*	3	-
2	Philippi, Prietocarrizosa, Ferrero DU & Uría Perú	2	715.00	4	0	1	1
3	Estudio Muñiz	2	7.50	1	-3	1	1
4	García Sayán Abogados	1	225.00	*	*	-	1
5	Auler & Pinto Abogados	1	1.20	8	0	-	1
6	DLA Piper Pizarro Botto Escobar	1	-	*	*	-	1
6	Garrigues Perú	1	-	6	0	1	-
6	Hernández & Cía Abogados	1	-	5	-1	-	1
6	Rebaza, Alcázar & De Las Casas Abogados Financieros	1	-	7	0	1	-

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Monthly Report Latin America - January 2019

RANKING YEAR TO DATE

MERGERS AND ACQUISITIONS

Dealmakers - Financial Advisor

By total value of transactions

Ranking 2019	Dealmakers - Financial Advisor	Total value (USDm)	Number of transactions	Ranking 2018	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Christian Escalante (BTG Pactual Perú)	490.00	1	*	*	-	490.00
1	José Blanco (BTG Pactual Perú)	490.00	1	*	*	-	490.00

By n° of transactions

Ranking 2019	Dealmakers - Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2018	Variation nº Of transactions	Buy-Side	Sell-Side
1	Christian Escalante (BTG Pactual Perú)	1	490.00	*	*	-	1
1	José Blanco (BTG Pactual Perú)	1	490.00	*	*	-	1

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TOP DEALS OF THE MONTH

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MERGERS AND ACQUISITIONS

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 2019	Dealmakers - Legal Advisor	Total value (USDm)	Number of transactions Ranking 2018	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Rafael Boisset Tizón (Philippi, Prietocarrizosa, Ferrero DU & Uría Perú)	715.00	2 7	615.00	225.00	490.00
2	Luis Miranda (Miranda & Amado Abogados)	490.00	1 *	*	490.00	-
2	Antonio Guarniz Izquierdo (Philippi, Prietocarrizosa, Ferrero DU & Uría Perú)	490.00	1 7	390.00	-	490.00
3	Alfredo Gastañeta (García Sayán Abogados)	225.00	1 *	*	-	225.00
3	Luis Gastañeta (García Sayán Abogados)	225.00	1 *	*	-	225.00
3	Jorge Reátegui (Philippi, Prietocarrizosa, Ferrero DU & Uría Perú)	225.00	1 7	125.00	225.00	-
3	Miguel Ronceros (Philippi, Prietocarrizosa, Ferrero DU & Uría Perú)	225.00	1 7	125.00	225.00	-
4	Mauricio Olaya Nohra (Estudio Muñiz)	7.50	2 2	-99.22	-	7.50
5	Guillermo Auler (Auler & Pinto Abogados)	1.20	1 *	*	-	1.20
5	Nathalie Paredes (Miranda & Amado Abogados)	1.20	1 *	*	1.20	-

By n° of transactions

Ranking 201	9 Dealmakers - Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2018	Variation nº Of transactions	Buy-Side	Sell-Side
1	Rafael Boisset Tizón (Philippi, Prietocarrizosa, Ferrero DU & Uría Perú)	2	715.00	7	1	1	1
2	Mauricio Olaya Nohra (Estudio Muñiz)	2	7.50	2	0	1	1
3	Luis Miranda (Miranda & Amado Abogados)	1	490.00	*	*	1	-
3	Antonio Guarniz Izquierdo (Philippi, Prietocarrizosa, Ferrero DU & Uría Perú)	1	490.00	7	0	-	1
4	Alfredo Gastañeta (García Sayán Abogados)	1	225.00	*	*	-	1
4	Luis Gastañeta (García Sayán Abogados)	1	225.00	*	*	-	1
4	Jorge Reátegui (Philippi, Prietocarrizosa, Ferrero DU & Uría Perú)	1	225.00	7	0	1	-
4	Miguel Ronceros (Philippi, Prietocarrizosa, Ferrero DU & Uría Perú)	1	225.00	7	0	1	-
5	Guillermo Auler (Auler & Pinto Abogados)	1	1.20	*	*	-	1
5	Nathalie Paredes (Miranda & Amado Abogados)	1	1.20	*	*	1	-
6	Alfredo Filomeno Ramírez (Hernández & Cía Abogados)	1	-	9	0	-	1
6	Leonardo López Espinoza (Hernández & Cía Abogados)	1	-	9	0	-	1
6	Bruno Amiel (Miranda & Amado Abogados)	1	-	*	*	1	-
6	Daniel Gonzales (Rebaza, Alcázar & De Las Casas Abogados Financieros)	1	-	7	0	1	-

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TOP DEALS OF THE MONTH

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TTTR TRANSACTIONAL TRACK RECORD

For more information: customers@TTRecord.com www.TTRecord.com

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