

A background graphic consisting of numerous 3D rectangular bars of varying heights and widths, rendered in shades of gray and white, creating a sense of depth and data visualization.

# LATIN AMERICA

MONTHLY REPORT

**July 2023**

DEAL OF THE MONTH

*Ransa and Transportes  
Centroamericanos del Futuro merge*

**TTR** DATA

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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

Ransa and Transportes Centroamericanos del Futuro merge



## 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 company is involved.

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

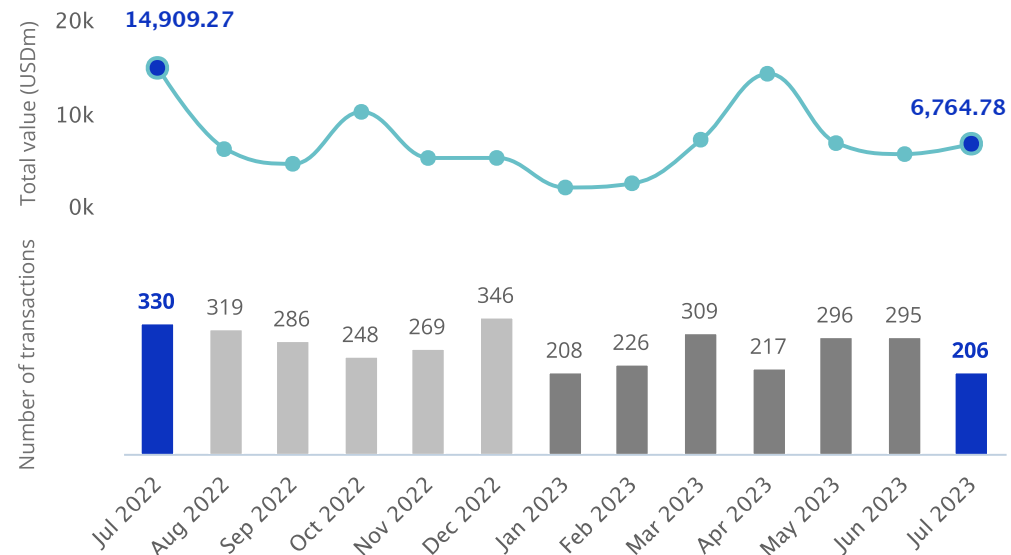
# OVERVIEW (M&A, PRIVATE EQUITY, VENTURE CAPITAL AND ASSET ACQUISITIONS)

## TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

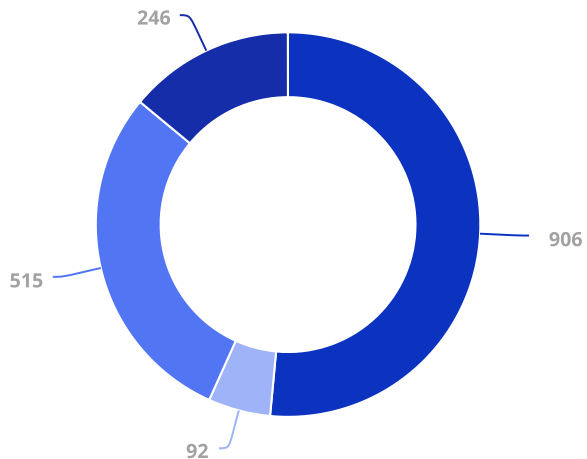
YEAR TO DATE

<b>Total aggregate value (USDm):</b>	45,308	▼ -34.32%
<b>Number of transactions:</b>	1757	▼ -20.17%
<b>Completed:</b>	1,514 (86%)	
<b>Disclosed value:</b>	759 (43%)	

DEAL FLOW SINCE 2022

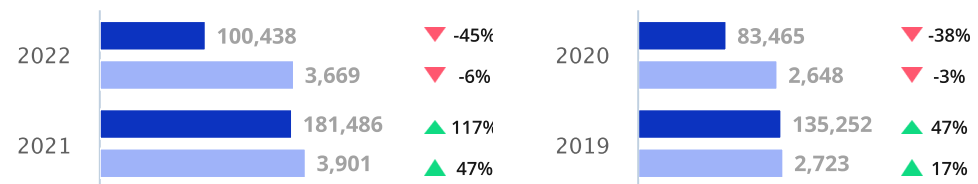


Number of Transactions by Type



<p><b>M&amp;A</b></p> <ul style="list-style-type: none"> <li>- Total: 906   35,401 USDm</li> <li>- Ongoing: 177   24,930 USDm</li> <li>- Completed: 729   10,471 USDm</li> </ul>	<p><b>Private Equity</b></p> <ul style="list-style-type: none"> <li>- Total: 92   3,437 USDm</li> <li>- Ongoing: 20   1,253 USDm</li> <li>- Completed: 72   2,185 USDm</li> </ul>
<p><b>Venture Capital</b></p> <ul style="list-style-type: none"> <li>- Total: 515   2,214 USDm</li> <li>- Ongoing: 4   15 USDm</li> <li>- Completed: 511   2,199 USDm</li> </ul>	<p><b>Asset Acquisition</b></p> <ul style="list-style-type: none"> <li>- Total: 246   4,299 USDm</li> <li>- Ongoing: 42   700 USDm</li> <li>- Completed: 204   3,599 USDm</li> </ul>

Last Four Years (Jan-Dec)



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

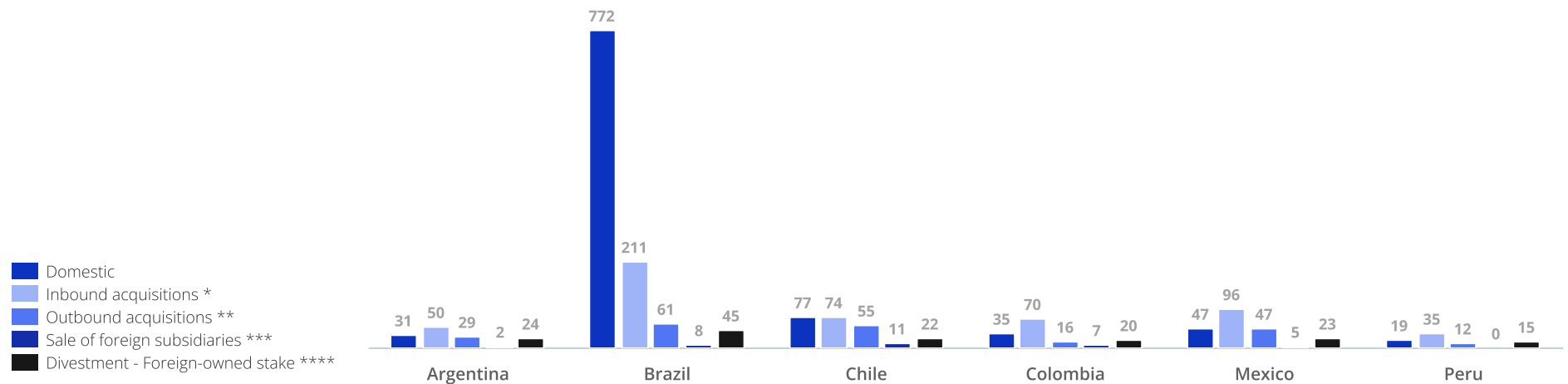
■ Total aggregate value (USDm) ■ Number of transactions

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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 2023 (USDm)

TARGET	COUNTRY	SUBSECTOR	BUYER	COUNTRY	SELLER	COUNTRY	VALUE (USDm)	
Vale Base Metals	Canada	<b>55.05.06 Precious Metals &amp; Minerals</b> 55 Raw Materials & Natural Resources / 55.05 Metal & Mineral Resources	Engine No. 1, Manara Minerals	Saudi Arabia, United States	Vale	Brazil	3,400.00	>
Arcadia Generación Solar	Chile	<b>20.04.08 Solar Power</b> 20 Energy & Utilities / 20.04 Renewable Energy	Sonnedix Chile Arcadia Generación, Sonnedix Chile Arcadia	Chile	Enel Chile	Chile	550.00 (Approx.)	>
Sinqia	Brazil	<b>40.03.07 IT Consulting, Development &amp; Outsourcing</b> 40 Information Technology / 40.03 Internet, Software & IT Services	Evertec Brasil	Brazil	-	-	489.86 (Approx.)	>
Proyecto MARA	Argentina	<b>55.05.03 Gold Mining &amp; Refining</b> 55 Raw Materials & Natural Resources / 55.05 Metal & Mineral Resources	Glencore	Switzerland	Pan American Silver	Canada	475.00	>
Portfolio de viviendas	Mexico	<b>25.03.99 Other Real Estate</b> 25 Financial Services / 25.03 Real Estate	Be Grand	Mexico	Private Shareholders	-	325.03	>

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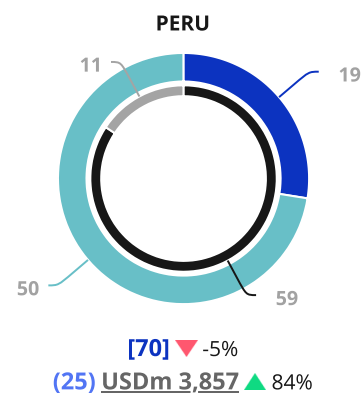
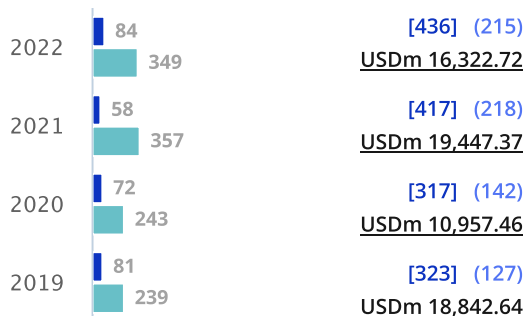
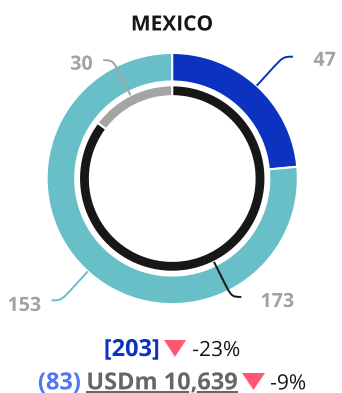
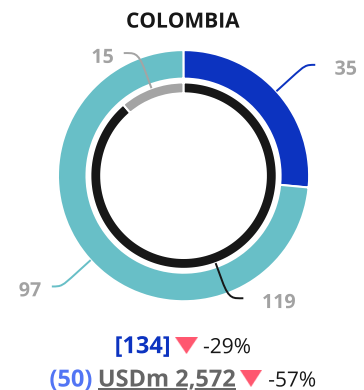
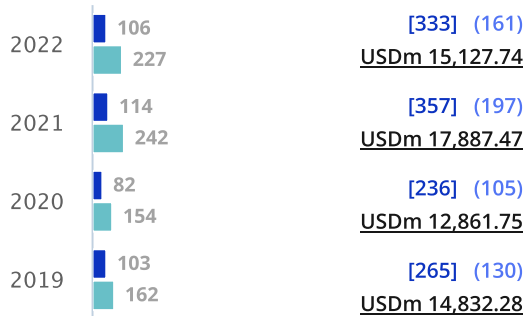
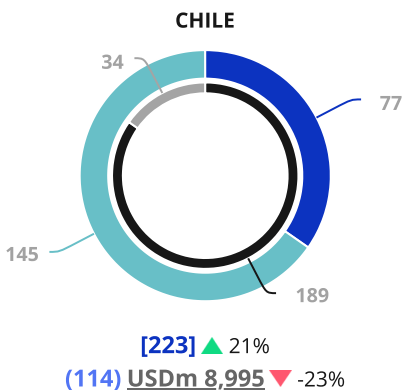
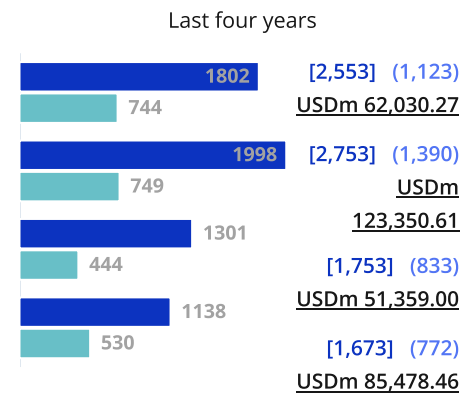
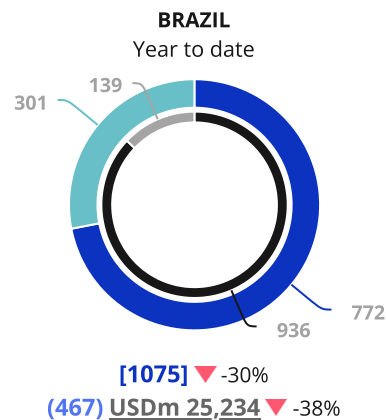
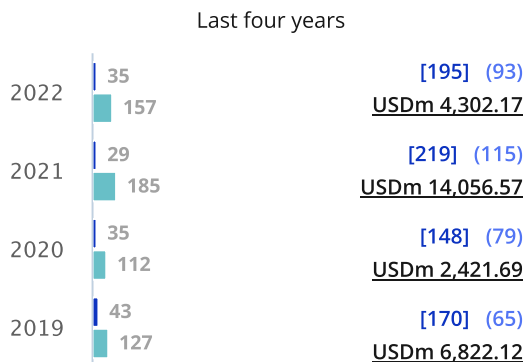
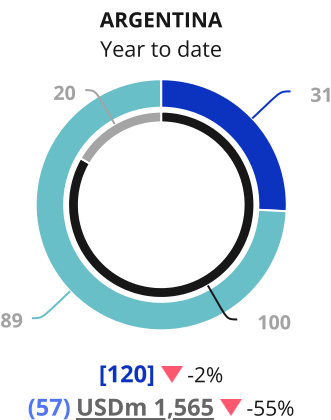
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# OVERVIEW (M&A, PRIVATE EQUITY, VENTURE CAPITAL AND ASSET ACQUISITIONS)

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

■ 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)

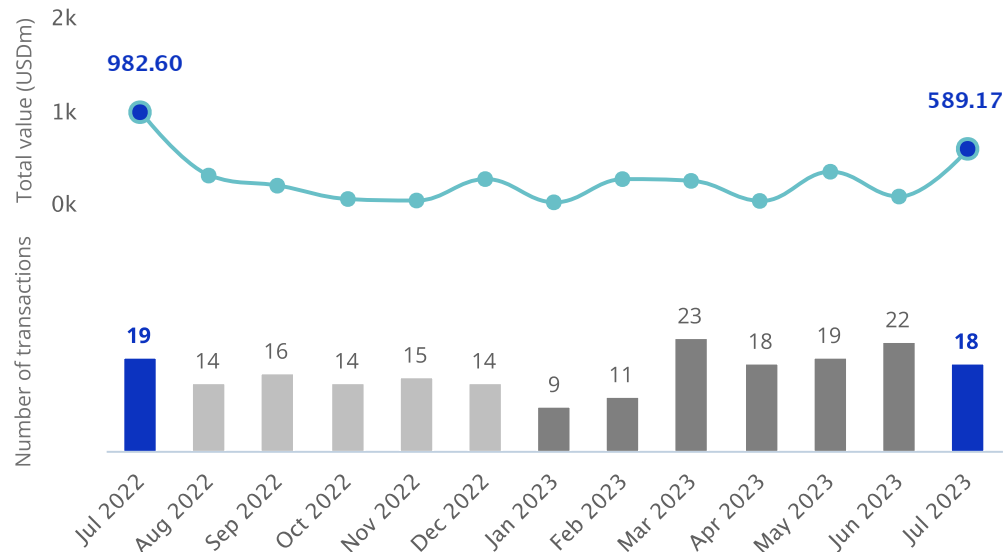


## TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

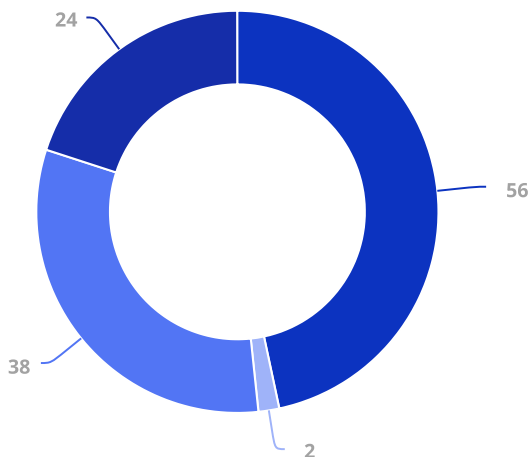
YEAR TO DATE

<b>Total aggregate value (USDm):</b>	1,565	▼ -54.71%
<b>Number of transactions:</b>	120	▼ -1.64%
<b>Completed:</b>	100 (83%)	
<b>Disclosed value:</b>	57 (48%)	

DEAL FLOW SINCE 2022

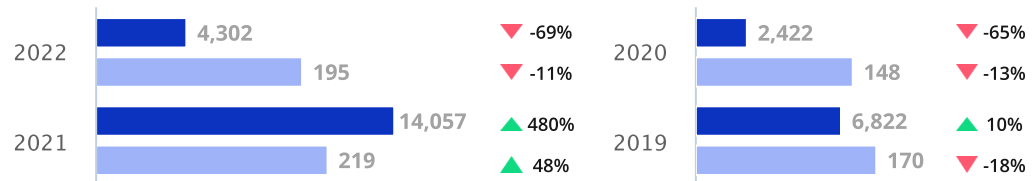


Number of Transactions by Type



<p><b>M&amp;A</b></p> <ul style="list-style-type: none"> <li>- Total: 56   1,187 USDm</li> <li>- Ongoing: 13   782 USDm</li> <li>- Completed: 43   405 USDm</li> </ul>	<p><b>Private Equity</b></p> <ul style="list-style-type: none"> <li>- Total: 2   0 USDm</li> <li>- Ongoing: 0   0 USDm</li> <li>- Completed: 2   0 USDm</li> </ul>
<p><b>Venture Capital</b></p> <ul style="list-style-type: none"> <li>- Total: 38   250 USDm</li> <li>- Ongoing: 0   0 USDm</li> <li>- Completed: 38   250 USDm</li> </ul>	<p><b>Asset Acquisition</b></p> <ul style="list-style-type: none"> <li>- Total: 24   129 USDm</li> <li>- Ongoing: 7   27 USDm</li> <li>- Completed: 17   102 USDm</li> </ul>

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)

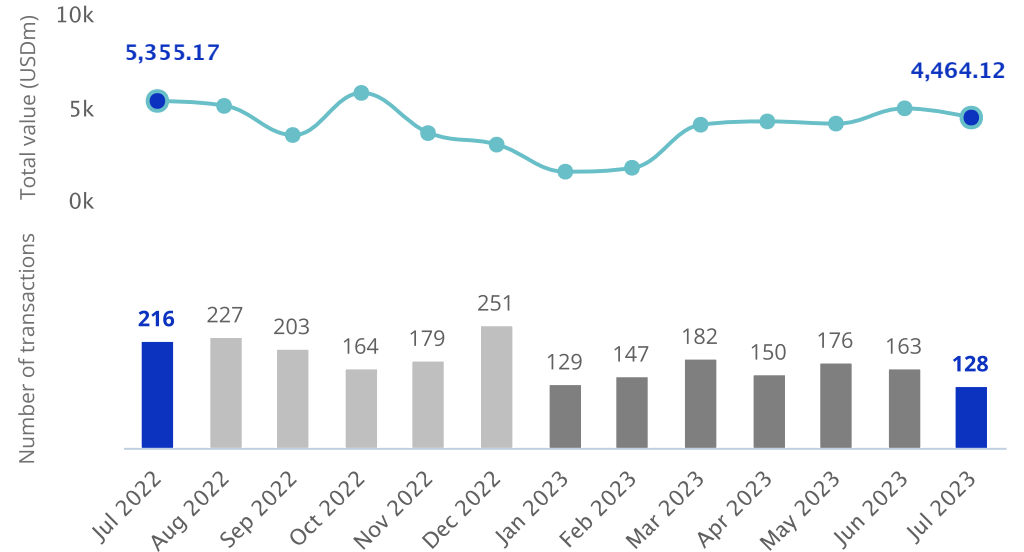


## TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

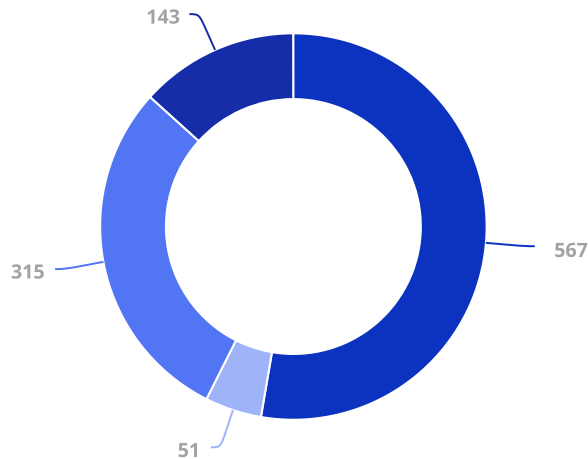
YEAR TO DATE

<b>Total aggregate value (USDm):</b>	25,234	▼ -38.42%
<b>Number of transactions:</b>	1075	▼ -29.69%
<b>Completed:</b>	936 (87%)	
<b>Disclosed value:</b>	467 (43%)	

DEAL FLOW SINCE 2022

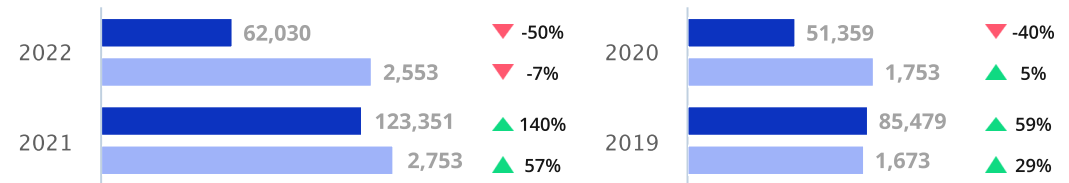


Number of Transactions by Type



<p><b>M&amp;A</b></p> <ul style="list-style-type: none"> <li>- Total: 567   18,543 USDm</li> <li>- Ongoing: 98   9,686 USDm</li> <li>- Completed: 469   8,857 USDm</li> </ul>	<p><b>Private Equity</b></p> <ul style="list-style-type: none"> <li>- Total: 51   3,119 USDm</li> <li>- Ongoing: 12   1,253 USDm</li> <li>- Completed: 39   1,867 USDm</li> </ul>
<p><b>Venture Capital</b></p> <ul style="list-style-type: none"> <li>- Total: 315   1,187 USDm</li> <li>- Ongoing: 4   15 USDm</li> <li>- Completed: 311   1,172 USDm</li> </ul>	<p><b>Asset Acquisition</b></p> <ul style="list-style-type: none"> <li>- Total: 143   2,385 USDm</li> <li>- Ongoing: 25   473 USDm</li> <li>- Completed: 118   1,911 USDm</li> </ul>

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)

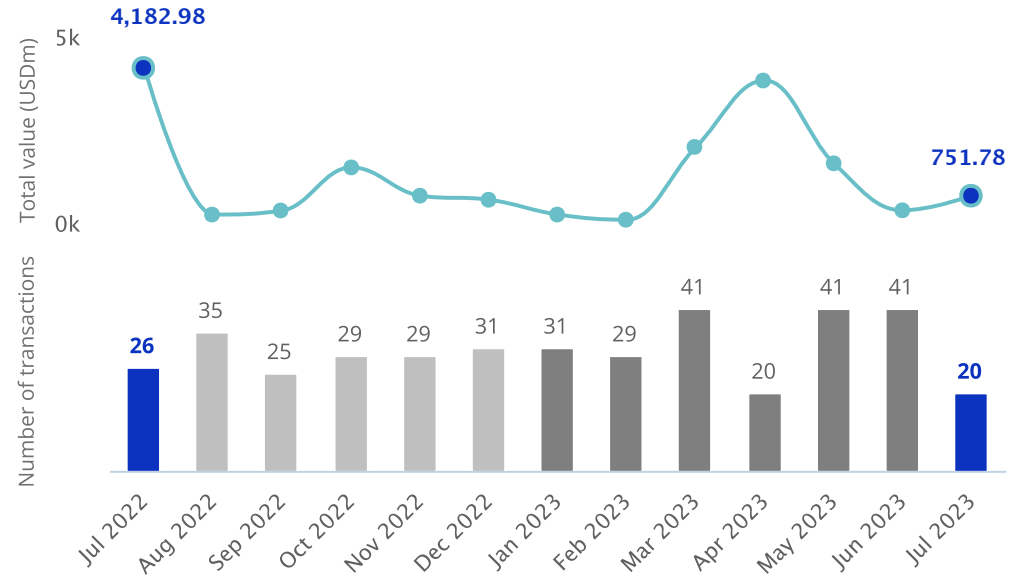


## TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

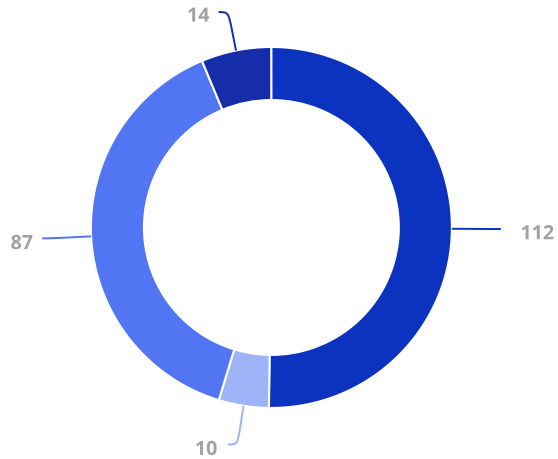
YEAR TO DATE

<b>Total aggregate value (USDm):</b>	8,995	▼ -22.57%
<b>Number of transactions:</b>	223	▲ 21.20%
<b>Completed:</b>	189 (85%)	
<b>Disclosed value:</b>	114 (51%)	

DEAL FLOW SINCE 2022

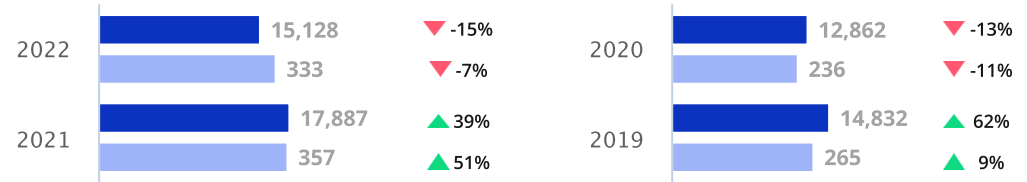


Number of Transactions by Type



<p><b>M&amp;A</b></p> <ul style="list-style-type: none"> <li>- Total: 112   8,352 USDm</li> <li>- Ongoing: 28   6,907 USDm</li> <li>- Completed: 84   1,445 USDm</li> </ul>	<p><b>Private Equity</b></p> <ul style="list-style-type: none"> <li>- Total: 10   12 USDm</li> <li>- Ongoing: 3   0 USDm</li> <li>- Completed: 7   12 USDm</li> </ul>
<p><b>Venture Capital</b></p> <ul style="list-style-type: none"> <li>- Total: 87   348 USDm</li> <li>- Ongoing: 0   0 USDm</li> <li>- Completed: 87   348 USDm</li> </ul>	<p><b>Asset Acquisition</b></p> <ul style="list-style-type: none"> <li>- Total: 14   282 USDm</li> <li>- Ongoing: 3   47 USDm</li> <li>- Completed: 11   235 USDm</li> </ul>

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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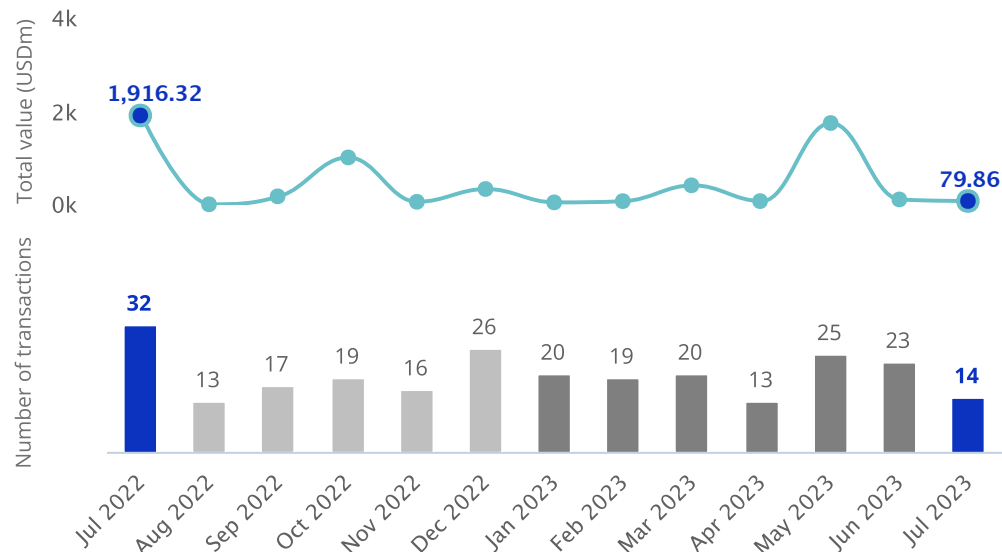


## TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

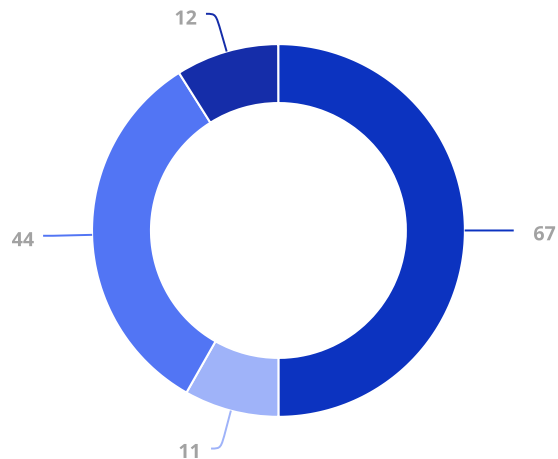
YEAR TO DATE

<b>Total aggregate value (USDm):</b>	2,572	▼ -56.56%
<b>Number of transactions:</b>	134	▼ -29.10%
<b>Completed:</b>	119 (89%)	
<b>Disclosed value:</b>	50 (37%)	

DEAL FLOW SINCE 2022

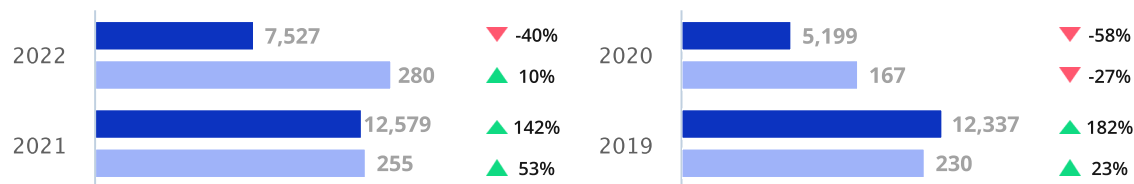


Number of Transactions by Type



<p><b>M&amp;A</b></p> <ul style="list-style-type: none"> <li>- Total: 67   2,138 USDm</li> <li>- Ongoing: 13   2,101 USDm</li> <li>- Completed: 54   37 USDm</li> </ul>	<p><b>Private Equity</b></p> <ul style="list-style-type: none"> <li>- Total: 11   98 USDm</li> <li>- Ongoing: 2   0 USDm</li> <li>- Completed: 9   98 USDm</li> </ul>
<p><b>Venture Capital</b></p> <ul style="list-style-type: none"> <li>- Total: 44   312 USDm</li> <li>- Ongoing: 0   0 USDm</li> <li>- Completed: 44   312 USDm</li> </ul>	<p><b>Asset Acquisition</b></p> <ul style="list-style-type: none"> <li>- Total: 12   24 USDm</li> <li>- Ongoing: 0   0 USDm</li> <li>- Completed: 12   24 USDm</li> </ul>

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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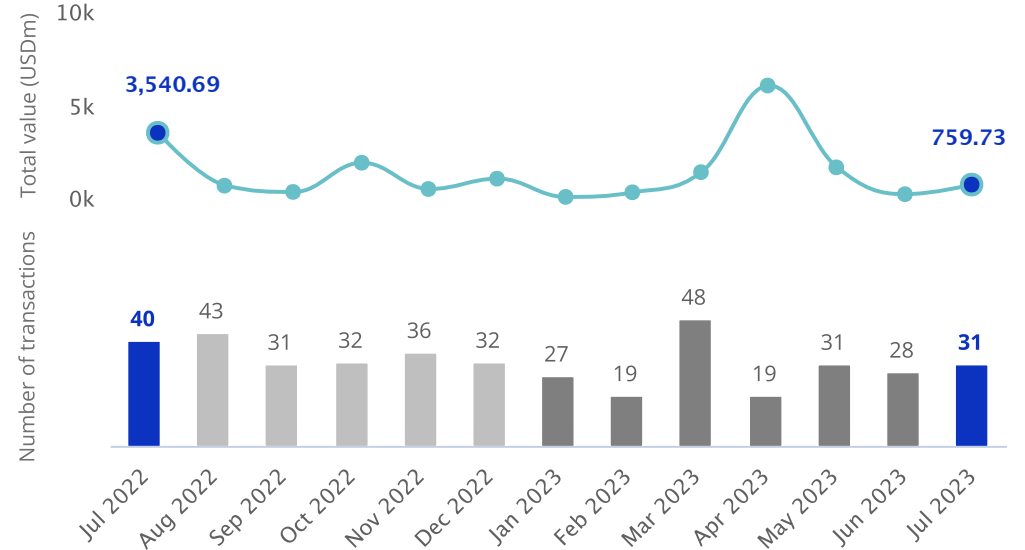


## TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

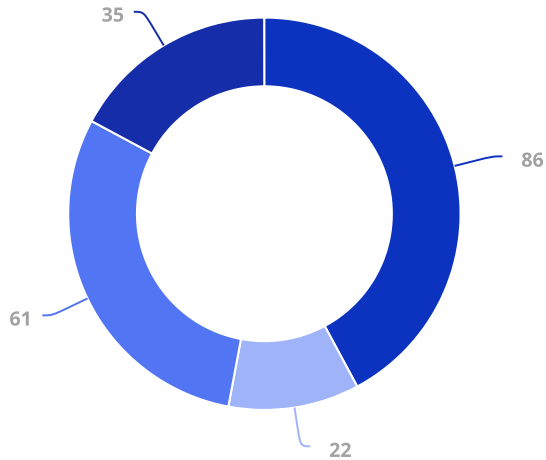
YEAR TO DATE

<b>Total aggregate value (USDm):</b>	10,639	▼ -9.22%
<b>Number of transactions:</b>	203	▼ -22.52%
<b>Completed:</b>	173 (85%)	
<b>Disclosed value:</b>	83 (41%)	

DEAL FLOW SINCE 2022

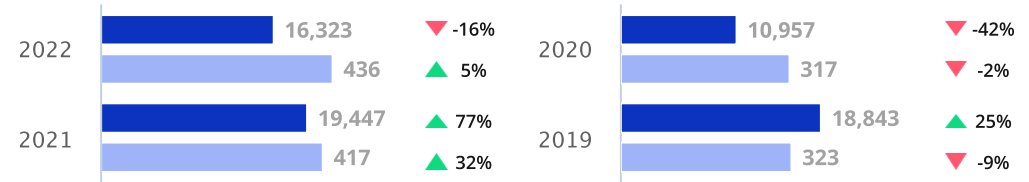


Number of Transactions by Type



<p><b>M&amp;A</b></p> <ul style="list-style-type: none"> <li>- Total: 86   8,555 USDm</li> <li>- Ongoing: 20   7,944 USDm</li> <li>- Completed: 66   610 USDm</li> </ul>	<p><b>Private Equity</b></p> <ul style="list-style-type: none"> <li>- Total: 22   220 USDm</li> <li>- Ongoing: 4   0 USDm</li> <li>- Completed: 18   220 USDm</li> </ul>
<p><b>Venture Capital</b></p> <ul style="list-style-type: none"> <li>- Total: 61   510 USDm</li> <li>- Ongoing: 0   0 USDm</li> <li>- Completed: 61   510 USDm</li> </ul>	<p><b>Asset Acquisition</b></p> <ul style="list-style-type: none"> <li>- Total: 35   1,397 USDm</li> <li>- Ongoing: 6   97 USDm</li> <li>- Completed: 29   1,300 USDm</li> </ul>

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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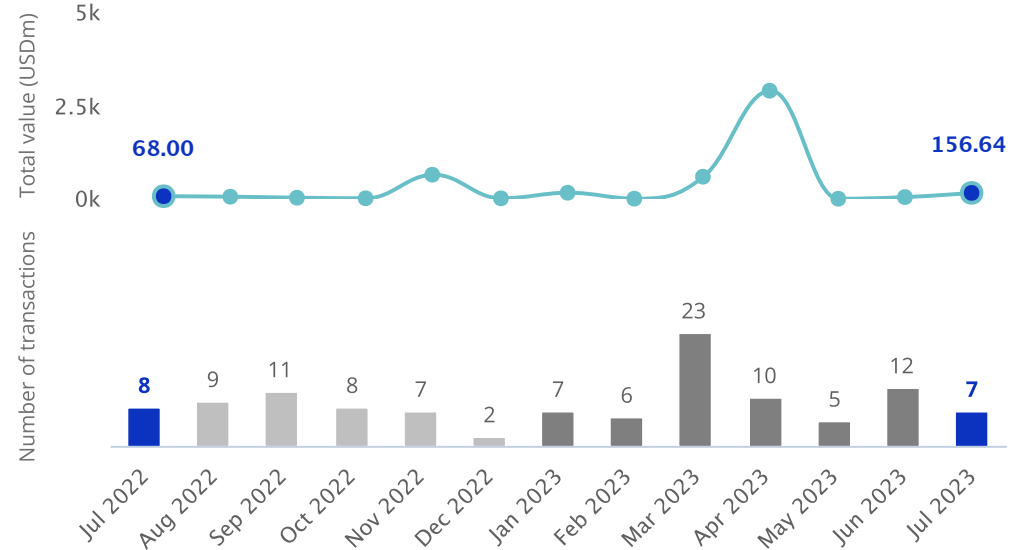


## TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

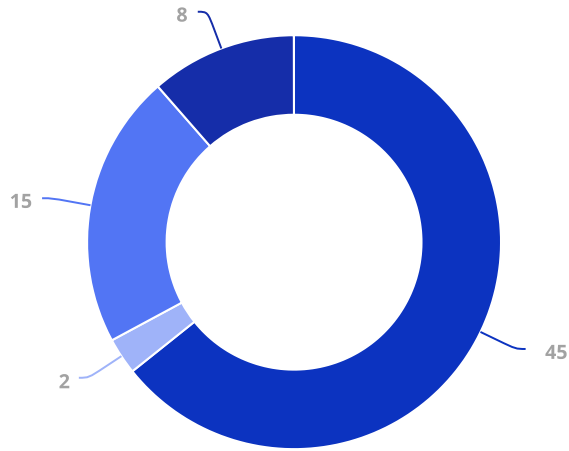
YEAR TO DATE

<b>Total aggregate value (USDm):</b>	3,857	▲ 83.97%
<b>Number of transactions:</b>	70	▼ -5.41%
<b>Completed:</b>	59 (84%)	
<b>Disclosed value:</b>	25 (36%)	

DEAL FLOW SINCE 2022

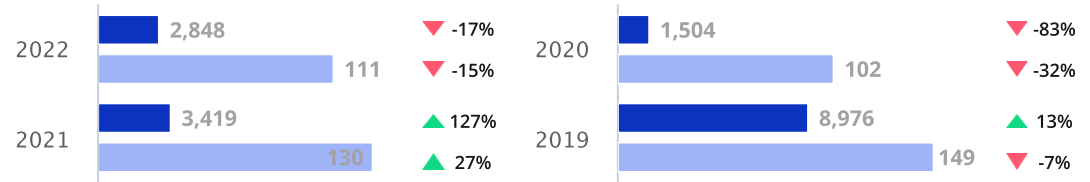


Number of Transactions by Type



<p><b>M&amp;A</b></p> <ul style="list-style-type: none"> <li>- Total: 45   3,811 USDm</li> <li>- Ongoing: 10   3,769 USDm</li> <li>- Completed: 35   42 USDm</li> </ul>	<p><b>Private Equity</b></p> <ul style="list-style-type: none"> <li>- Total: 2   0 USDm</li> <li>- Ongoing: 1   0 USDm</li> <li>- Completed: 1   0 USDm</li> </ul>
<p><b>Venture Capital</b></p> <ul style="list-style-type: none"> <li>- Total: 15   39 USDm</li> <li>- Ongoing: 0   0 USDm</li> <li>- Completed: 15   39 USDm</li> </ul>	<p><b>Asset Acquisition</b></p> <ul style="list-style-type: none"> <li>- Total: 8   7 USDm</li> <li>- Ongoing: 0   0 USDm</li> <li>- Completed: 8   7 USDm</li> </ul>

Last Four Years (Jan-Dec)



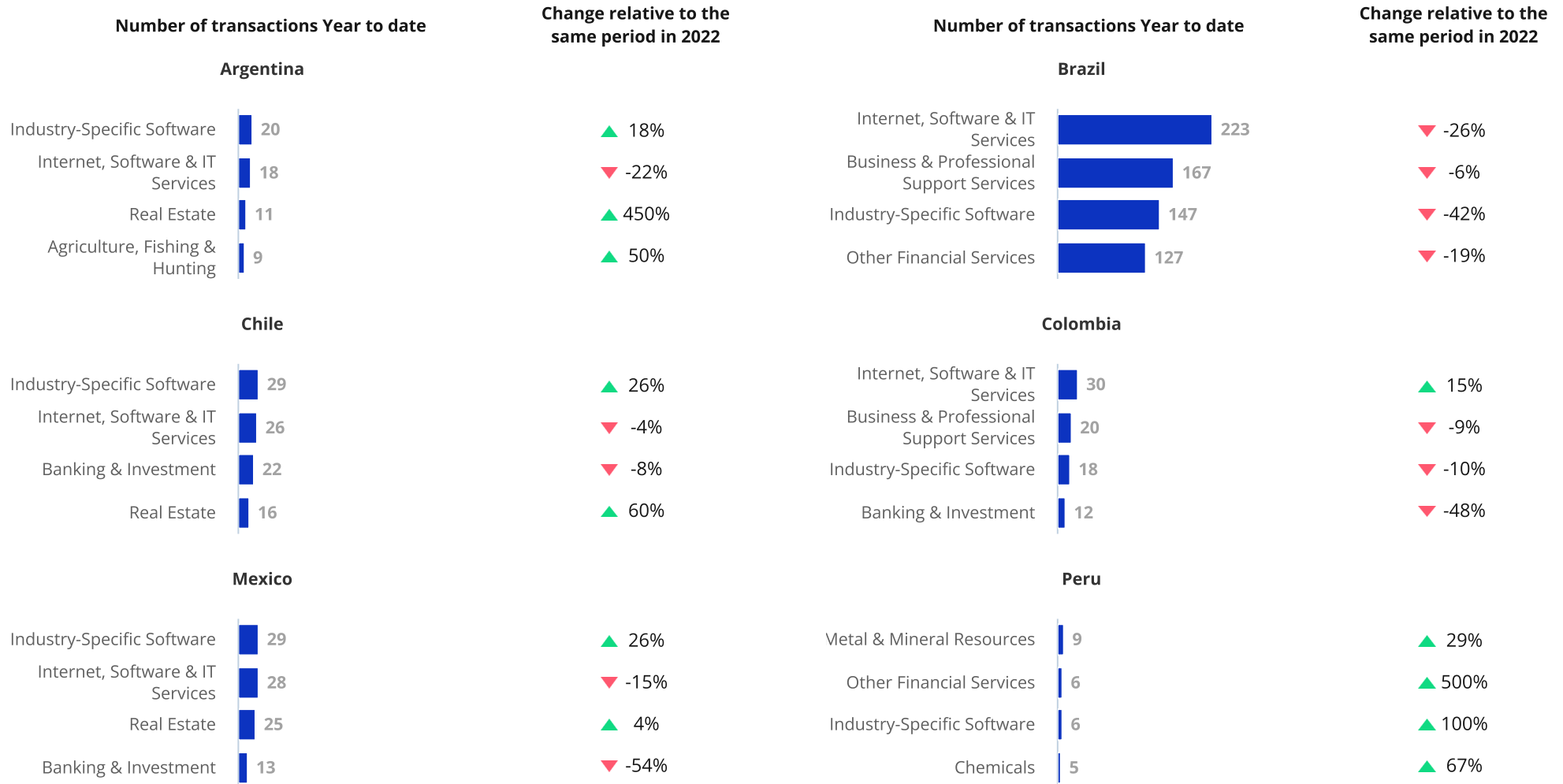
▲ ▼ % All the percentages represent a variation relative to the same period the previous year.

■ Total aggregate value (USDm) ■ Number of transactions

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

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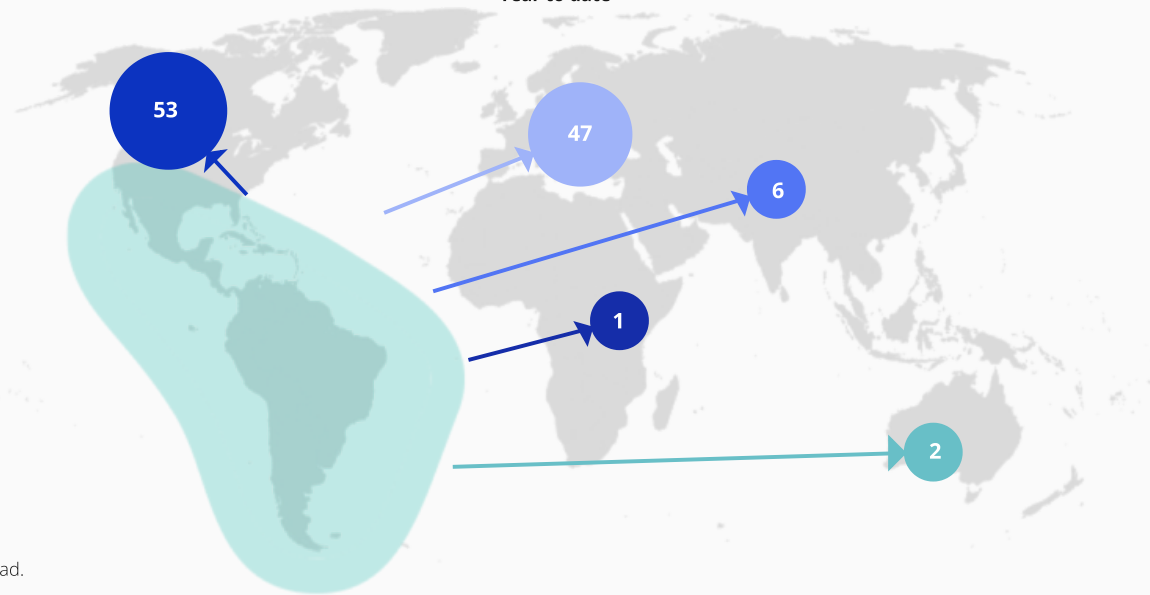
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# OVERVIEW (M&A, PRIVATE EQUITY, VENTURE CAPITAL AND ASSET ACQUISITIONS)

## OUTBOUND ACQUISITIONS \*

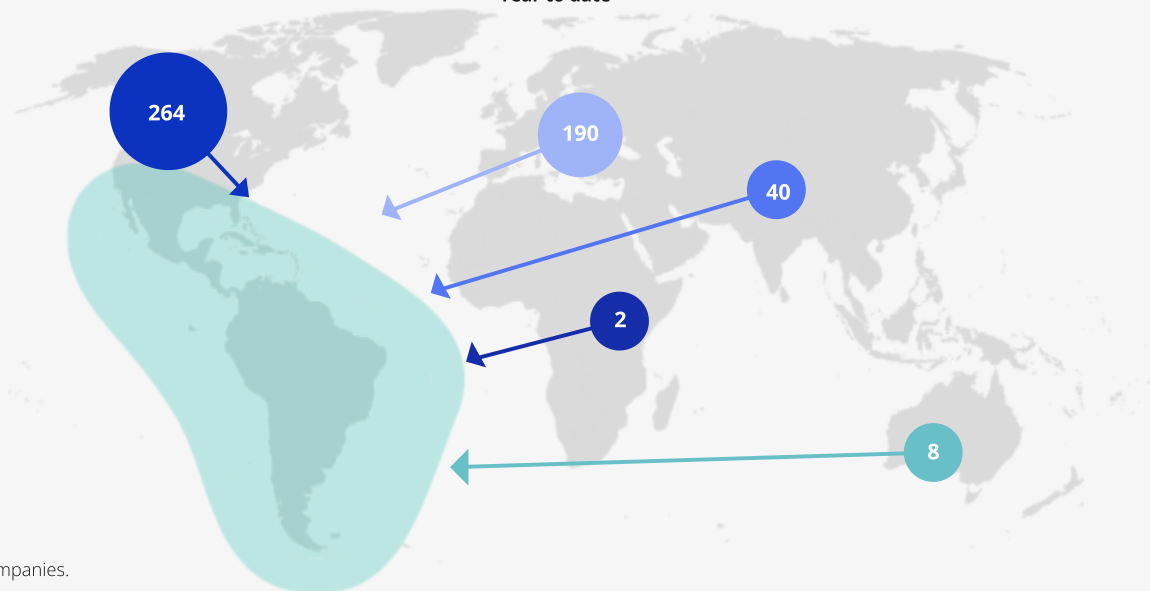
Year to date



\* Latin America-based companies acquiring targets abroad.

## INBOUND ACQUISITIONS \*\*

Year to date



\*\* Foreign companies acquiring Latin America-based companies.



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

### 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	43.22
France	5	ND - Not-disclosed
Canada	4	5.48
Switzerland	3	509.90
Brazil	3	9.02
United Kingdom	3	7.90
Norway	3	1.06
Australia	2	9.00
Chile	2	6.42
Germany	2	6.40

TARGET COUNTRY	No.	Total value (USDm)
Brazil	8	173.69
Colombia	5	86.40
United States	4	ND - Not-disclosed
Chile	3	0.48
Spain	2	18.61
Canada	1	155.00
Ecuador	1	15.00
Mexico	1	5.00
Paraguay	1	4.75
Peru	1	1.00

### 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	89	2,805.72
United Kingdom	29	1,599.25
Spain	16	216.30
Singapore	13	367.27
Germany	10	1,487.97
Portugal	9	905.07
France	9	68.27
Argentina	8	173.69
Netherlands	7	1,166.00
Canada	7	11.50

TARGET COUNTRY	No.	Total value (USDm)
United States	18	305.63
United Kingdom	7	54.08
Chile	6	827.25
Portugal	4	3.60
Uruguay	3	56.03
Israel	3	16.00
Argentina	3	9.02
Mexico	2	65.00
Italy	2	26.50
Ecuador	1	316.73

\* 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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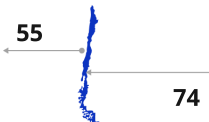


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## OVERVIEW (M&amp;A, PRIVATE EQUITY, VENTURE CAPITAL AND ASSET ACQUISITIONS)

## 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	34	169.35
United Kingdom	8	116.94
Brazil	6	827.25
Spain	6	63.52
Canada	5	992.20
Italy	4	ND - Not-disclosed
Mexico	3	11.45
Peru	3	3.00
Argentina	3	0.48
Germany	2	1,480.88

TARGET COUNTRY	No.	Total value (USDm)
United States	9	131.80
Peru	9	1.10
Colombia	8	1,511.58
Mexico	7	12.60
Brazil	3	1,510.88
United Kingdom	3	15.03
Paraguay	3	3.50
Switzerland	3	1.84
Ecuador	2	1,480.88
Spain	2	74.88

## 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	325.44
Spain	10	3.20
Chile	8	1,511.58
Mexico	7	7.50
Argentina	5	86.40
United Kingdom	4	ND - Not-disclosed
France	4	ND - Not-disclosed
Peru	3	ND - Not-disclosed
Luxembourg	3	ND - Not-disclosed
Netherlands	2	1.00

TARGET COUNTRY	No.	Total value (USDm)
United States	5	9.70
Brazil	3	12.20
Mexico	2	4.00
Chile	2	1.30
El Salvador	1	3.50
Guatemala	1	2.00
Argentina	1	ND - Not-disclosed
Spain	1	ND - Not-disclosed

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

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

### 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	52	786.08
Spain	12	158.82
United Kingdom	10	68.00
Chile	7	12.60
France	6	11.00
Peru	4	5.00
Puerto Rico	4	0.08
Canada	4	ND - Not-disclosed
Switzerland	3	50.50
Brazil	2	65.00

TARGET COUNTRY	No.	Total value (USDm)
United States	11	100.50
Spain	10	153.38
Colombia	7	7.50
Brazil	6	17.97
Chile	3	11.45
Peru	3	1.68
Uruguay	1	14.00
Romania	1	ND - Not-disclosed
Canada	1	ND - Not-disclosed
Israel	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	12	7.76
Chile	9	1.10
Hong Kong	3	2,900.00
Mexico	3	1.68
China	2	2,900.00
United Kingdom	2	25.00
France	2	ND - Not-disclosed
Brazil	1	316.73
Canada	1	105.00
Norway	1	10.50

TARGET COUNTRY	No.	Total value (USDm)
Mexico	4	5.00
Chile	3	3.00
Colombia	3	ND - Not-disclosed
Canada	1	12.50
Argentina	1	3.00

\* 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.

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## CROSS-BORDER DEALS

Year to date

Buyer

Seller

		Targets						
		AR	BR	CL	CO	MX	PE	Other *
	AR		8	3	5	1	1	3
	BR	3		6	1	2	1	7
	CL	2	3		8	7	9	6
	CO	1	3	2		2	-	2
	MX	-	6	3	7		3	3
	PE	1	-	3	3	4		-
*	Other	53	235	72	67	111	29	

		Targets						
		AR	BR	CL	CO	MX	PE	Other *
	AR		1	1	1	1	2	1
	BR	-		-	-	-	-	2
	CL	2	1		1	1	4	6
	CO	-	-	-		3	-	3
	MX	-	-	-	-		-	2
	PE	-	-	-	-	-		-
*	Other	24	50	23	21	23	16	

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



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# PRIVATE EQUITY

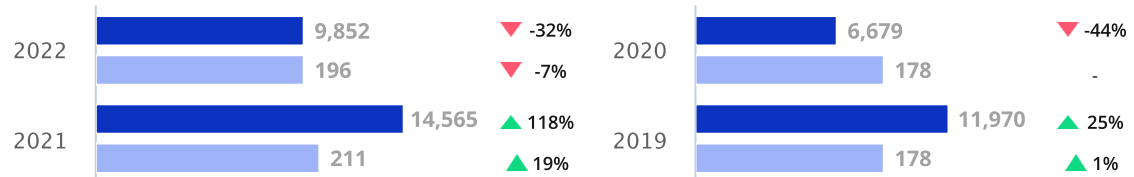
## TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

YEAR TO DATE

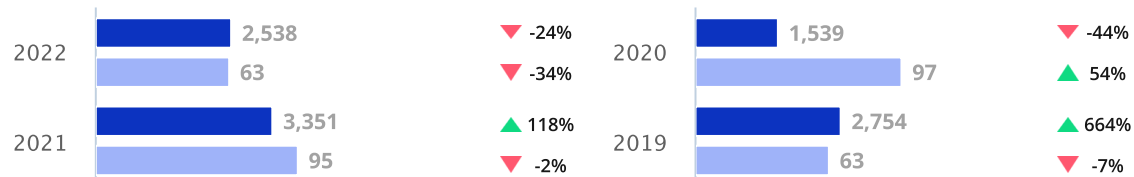
<b>Total aggregate value (USDm):</b>	3,437	▼ -49.66%
<b>Number of transactions:</b>	92	▼ -22.69%
<b>Completed:</b>	72 (78%)	
<b>Disclosed value:</b>	23 (25%)	

LAST FOUR YEARS (JAN-DEC)

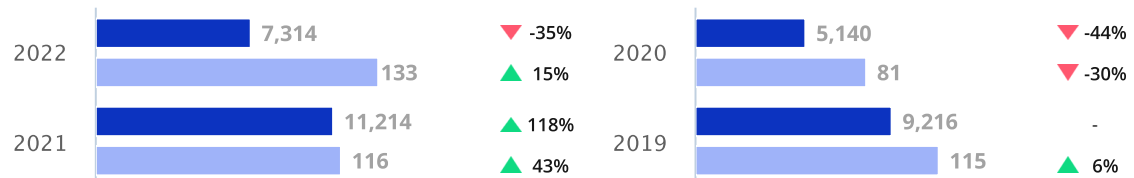
### Total



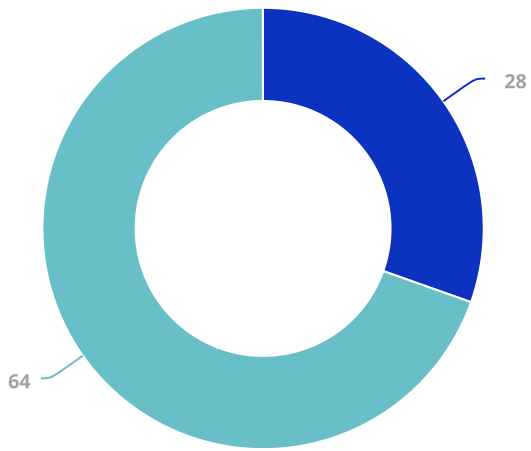
### Domestic



### Cross-border



### Scope



#### Domestic

- Total: 28 | 346 USDm
- Ongoing: 6 | 227 USDm
- Completed: 22 | 119 USDm

#### Cross-border

- Total: 64 | 3,092 USDm
- Ongoing: 14 | 1,026 USDm
- Completed: 50 | 2,066 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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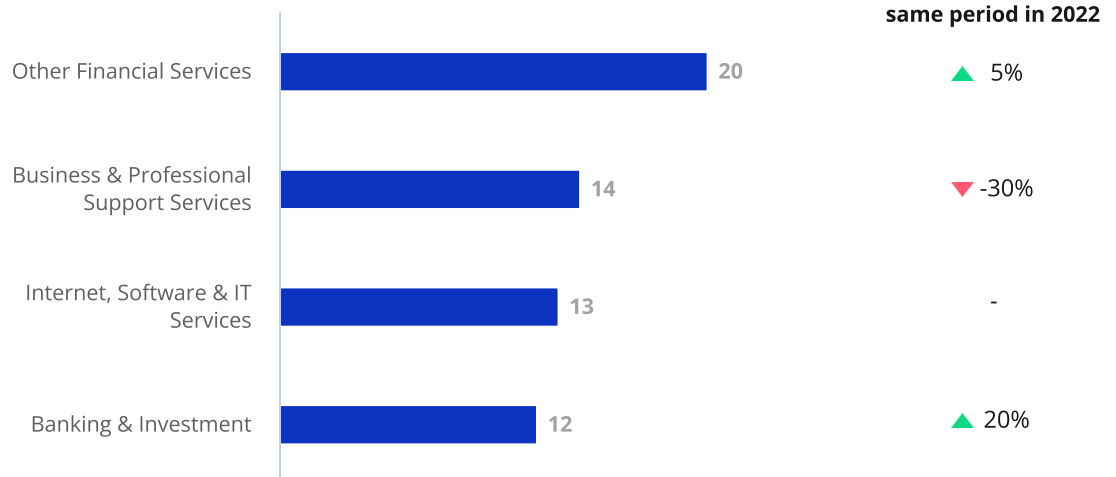




# PRIVATE EQUITY - Investment

LEADING FIRMS AND SUBSECTORS \*

Year to date



Change relative to the same period in 2022

Private Equity

Country

N°

Value (USDm)

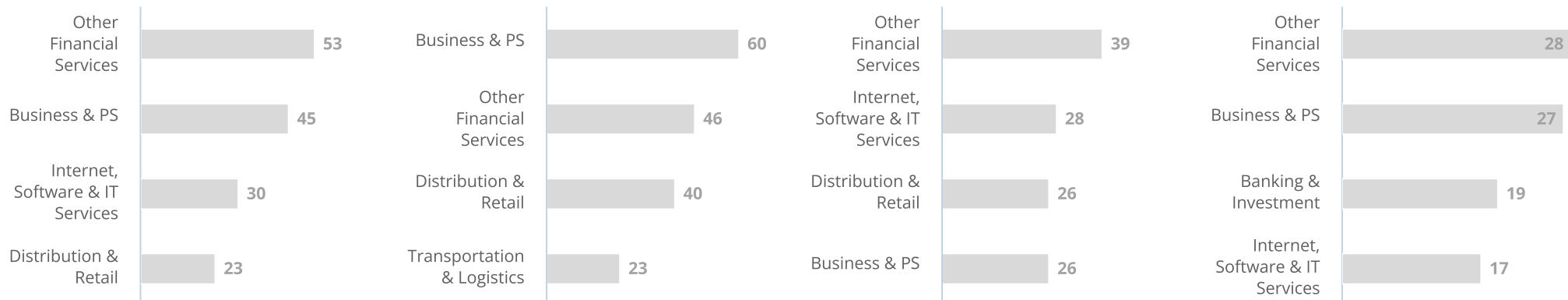
1	XP Private Equity II	Brazil	7	115.31
2	Capital Group	United States	5	-
3	Actis	United Kingdom	3	500.00
4	Brazilian Private Equity V - FIP Multiestratégia, Pátria Investimentos	Brazil	3	126.87
5	Warburg Pincus, WP Trancoso Holdco	Brazil, United States	3	70.61
6	Accel-KKR	United States	3	-
6	Spectra Investments	Brazil	3	-
6	Vinci Partners	Brazil	3	-
7	CVC Capital Partners	Luxembourg	2	732.05
8	GEF Capital Partners	United States	2	20.07

2019

2020

2021

2022



\* 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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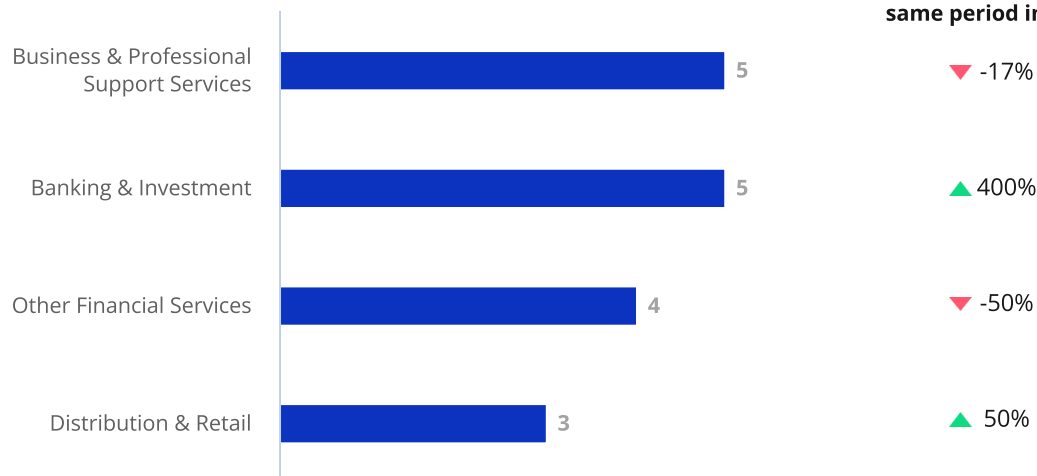




# PRIVATE EQUITY - Divestment (Exits)

LEADING FIRMS AND SUBSECTORS \*

Year to date



Change relative to the same period in 2022

Private Equity

Country

N°

Value (USDm)

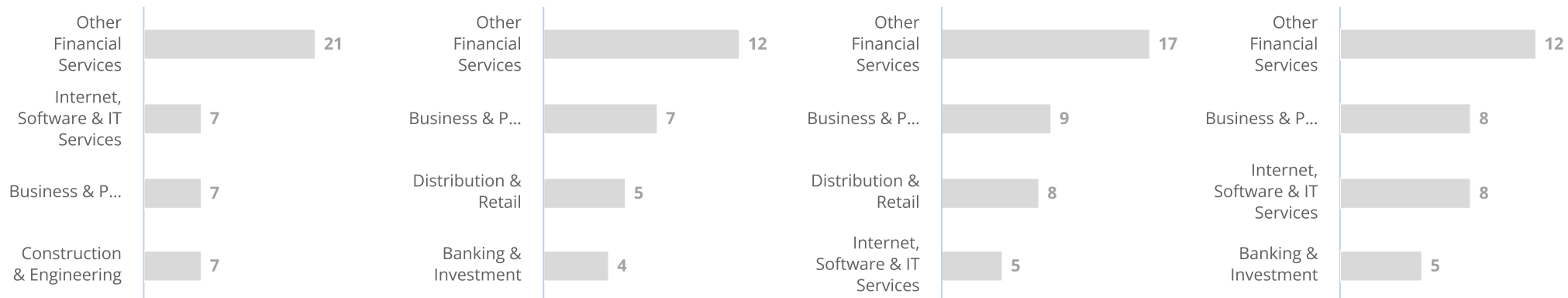
1	Appian Capital Advisory	United Kingdom	1	1,000.00
2	Southern Cross Group	United States	1	358.73
3	IGneous	Chile	1	12.31

2019

2020

2021

2022



\* 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

YEAR TO DATE

LAST FOUR YEARS (JAN-DEC)

<b>Total aggregate value (USDm):</b>	2,214	▼ -66.76%
<b>Number of transactions:</b>	515	▼ -32.15%
<b>Completed:</b>	511 (99%)	
<b>Disclosed value:</b>	396 (77%)	

### Scope



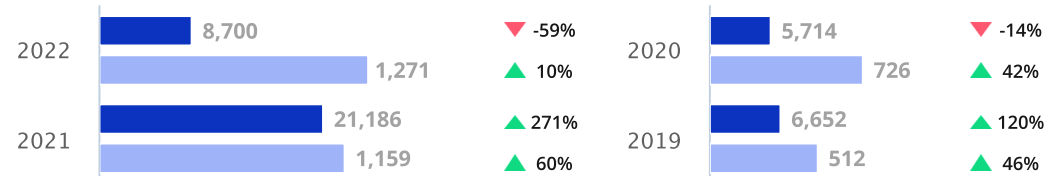
#### Domestic

- Total: 272 | 451 USDm
- Ongoing: 4 | 15 USDm
- Completed: 268 | 436 USDm

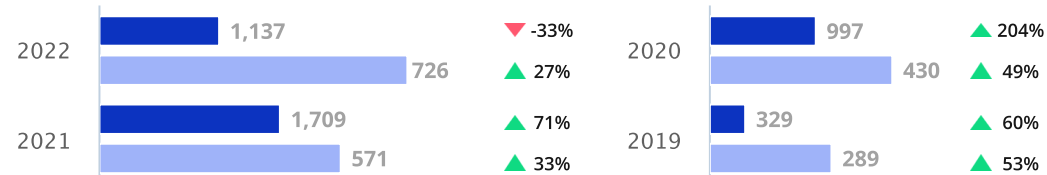
#### Cross-border

- Total: 243 | 1,763 USDm
- Ongoing: 0 | 0 USDm
- Completed: 243 | 1,763 USDm

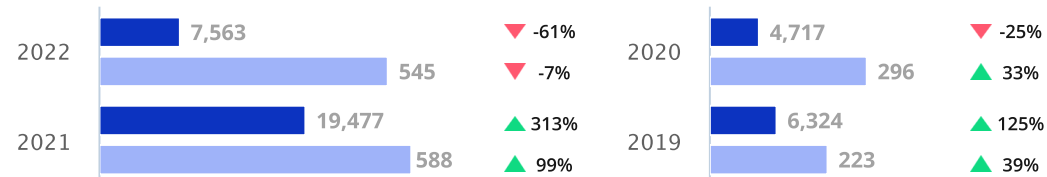
### Total



### Domestic



### Cross-border



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

■ Total aggregate value (USDm)

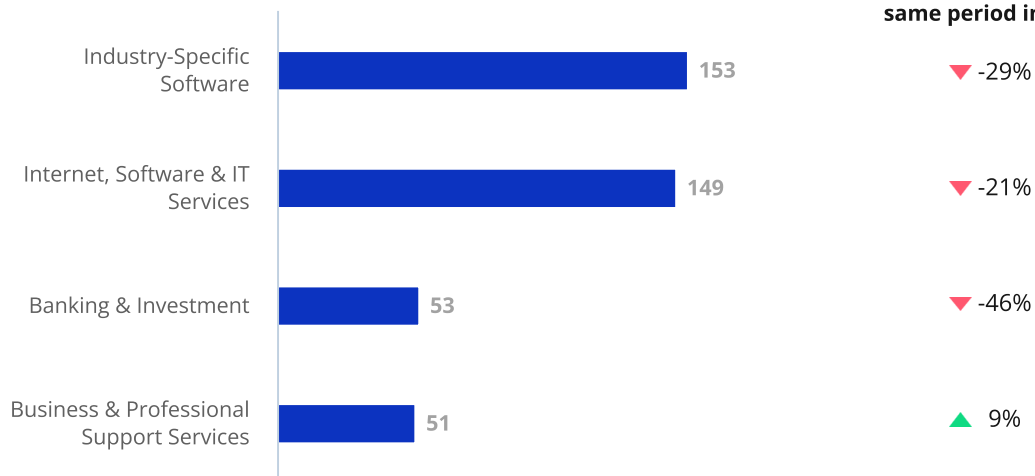
■ Number of transactions



## VENTURE CAPITAL - Investment

LEADING FIRMS AND SUBSECTORS \*

Year to date



Change relative to the same period in 2022

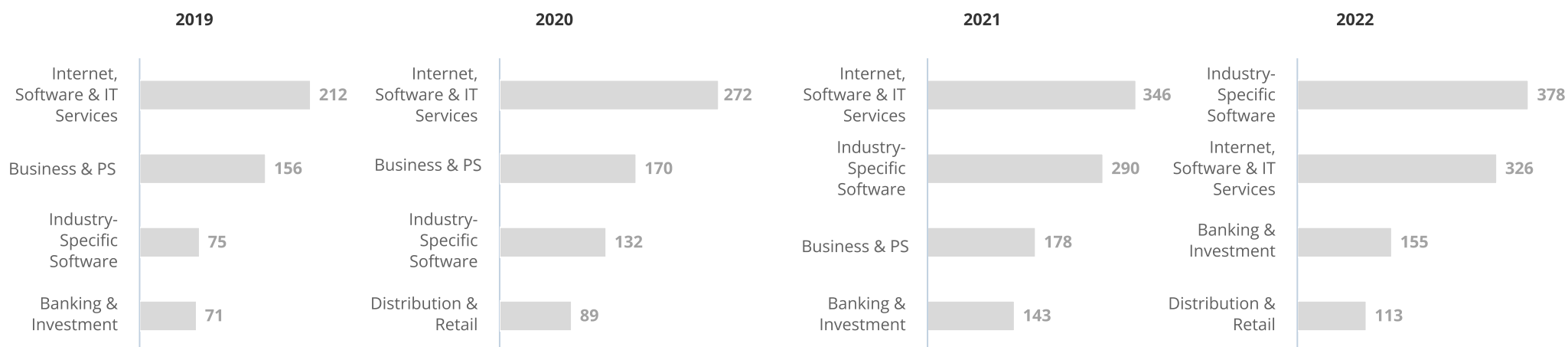
Venture Capital

Country

N°

Value (USDm)

1	Bossanova Investimentos	Brazil	34	5.68
2	Parallel 18	Puerto Rico	21	0.42
3	Platanus Ventures	Chile	14	1.80
4	500 Global	United States	13	15.80
5	DOMO Invest	Brazil	12	10.41
6	SQM Lithium Ventures	Chile	11	0.22
7	SRM Ventures	Brazil	8	39.70
8	Wayra, Wayra Brasil, Wayra Chile, Wayra Hispam	Brazil, Chile, Colombia, Spain	8	2.50



\* 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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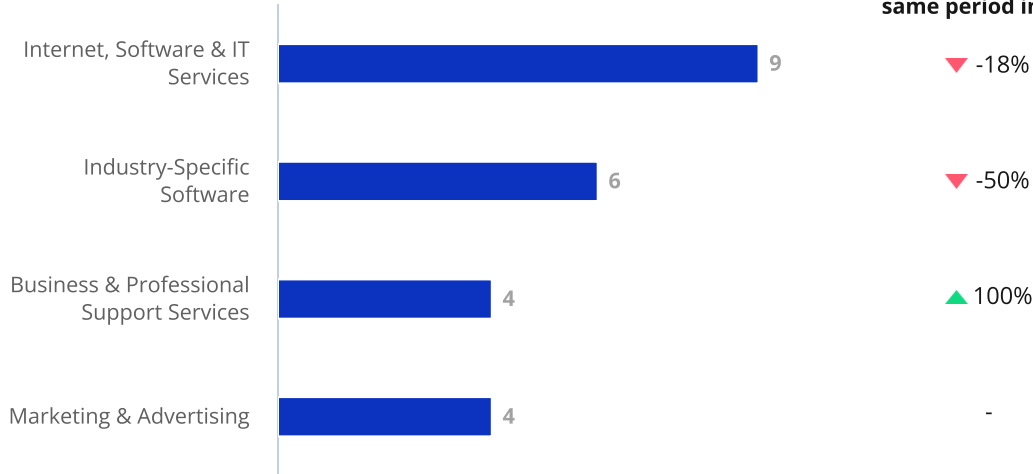


## VENTURE CAPITAL - Divestment (Exits)

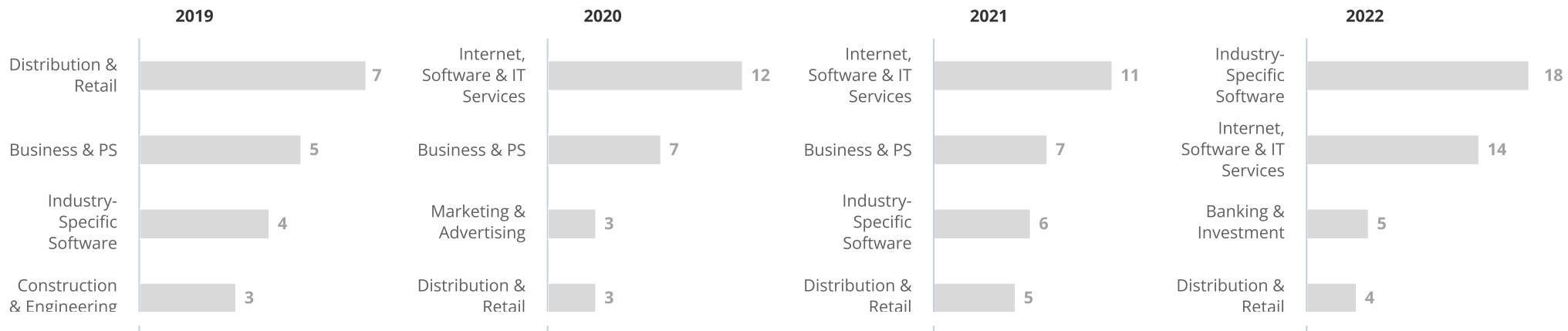
LEADING FIRMS AND SUBSECTORS \*

Year to date

Change relative to the same period in 2022



Venture Capital	Country	Nº	Value (USDm)
1 Bossanova Investimentos	Brazil	5	9.33
2 Darwin Starter	Brazil	1	16.50
3 Astella Investimentos	Brazil	1	10.37
4 Join.VC	Brazil	1	3.41
5 Aimorés Investimentos	Brazil	1	2.69
6 Confrapar	Brazil	1	-
6 Crescera Capital, FIP Criatec II	Brazil	1	-
6 FJ Labs	United States	1	-
6 FundersClub	United States	1	-
6 G5 Venture Capital	Brazil	1	-
6 Igah, Ventures	Brazil	1	-
6 Iporanga Ventures	Brazil	1	-
6 Kaszek Ventures	Argentina	1	-
6 KPTL	Brazil	1	-
6 Play Studio Innovation	Brazil	1	-
6 Riverwood Capital	United States	1	-
6 Wayra Perú	Peru	1	-



\* 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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# ASSET ACQUISITION

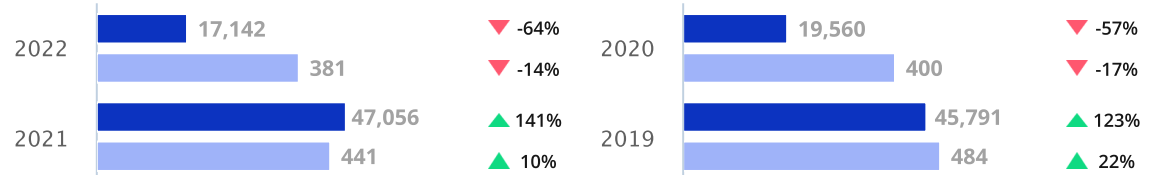
## TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

YEAR TO DATE

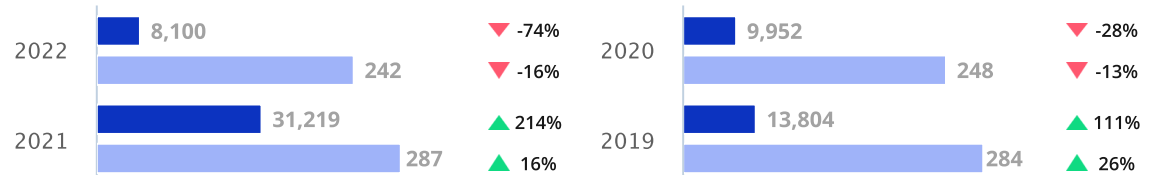
LAST FOUR YEARS (JAN-DEC)

**Total aggregate value (USDm):** 4,299 ▼ -66.10%  
**Number of transactions:** 246 ▲ 14.42%  
**Completed:** 204 (83%)  
**Disclosed value:** 111 (45%)

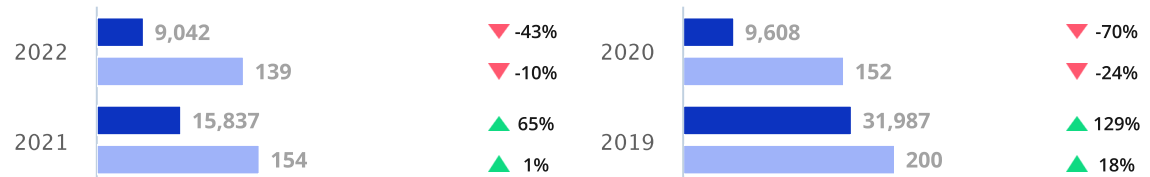
### Total



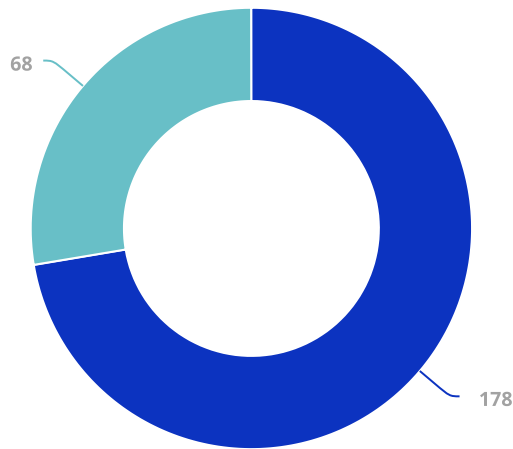
### Domestic



### Cross-border



### Scope



#### Domestic

- Total: 178 | 2,881 USDm  
 - Ongoing: 29 | 429 USDm  
 - Completed: 149 | 2,452 USDm

#### Cross-border

- Total: 68 | 1,417 USDm  
 - Ongoing: 13 | 271 USDm  
 - Completed: 55 | 1,147 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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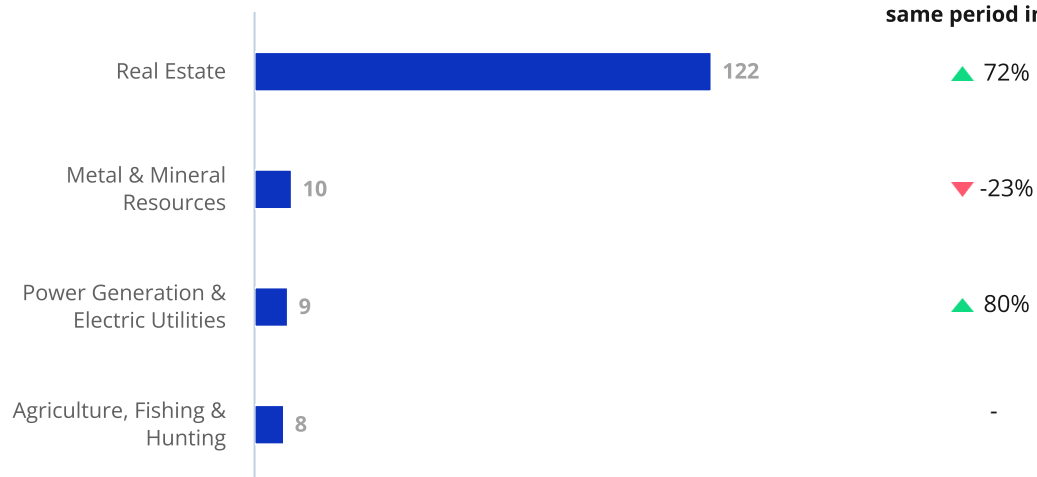
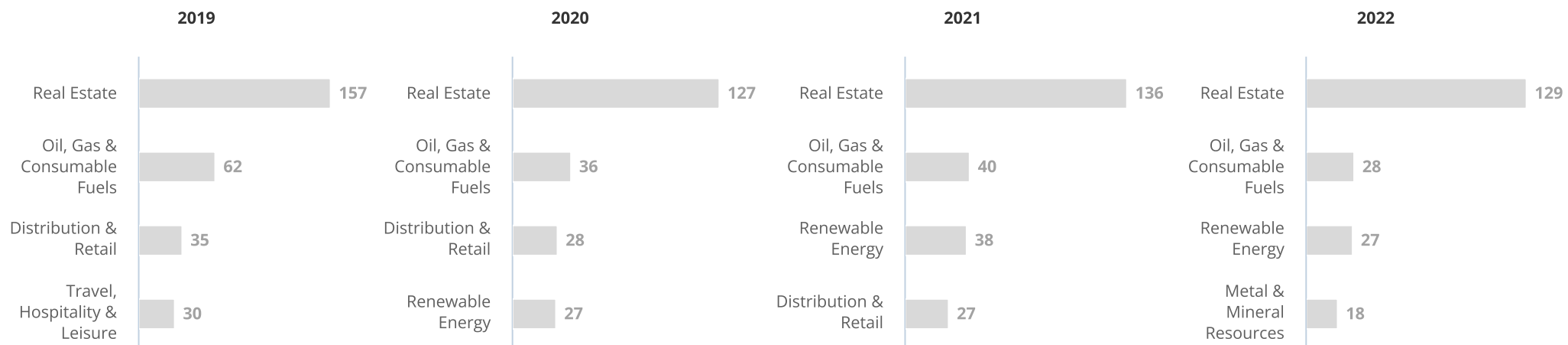
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## ASSET ACQUISITION

LEADING SUBSECTORS \*

Year to date

Change relative to the  
same period in 2022

\* 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.

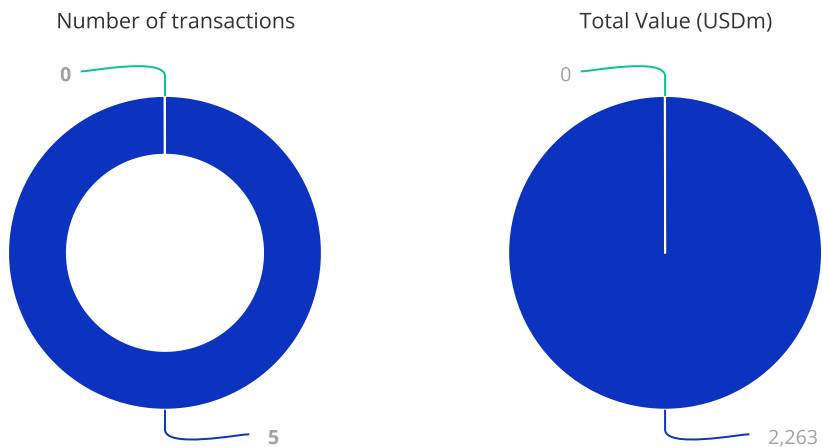
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## EQUITY CAPITAL MARKETS

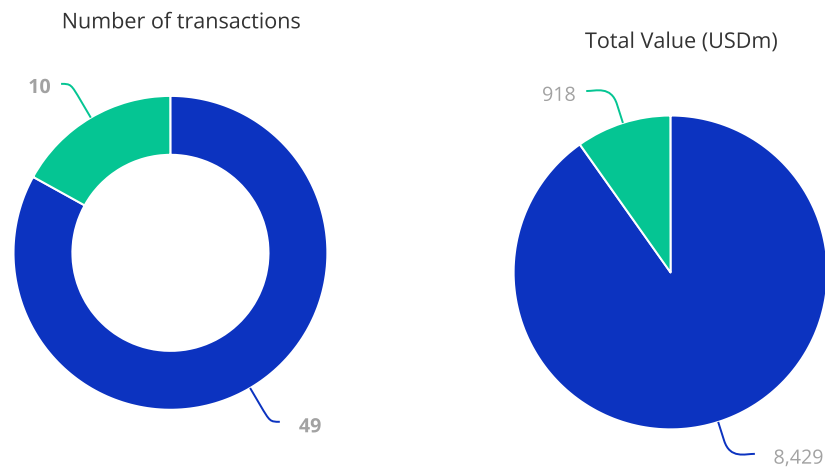
### IPOs \*

Year to date

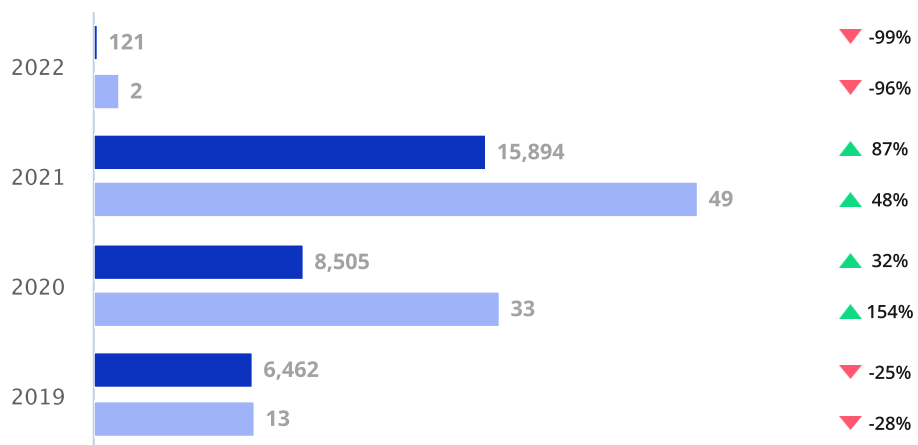


### FOLLOW-ON \*

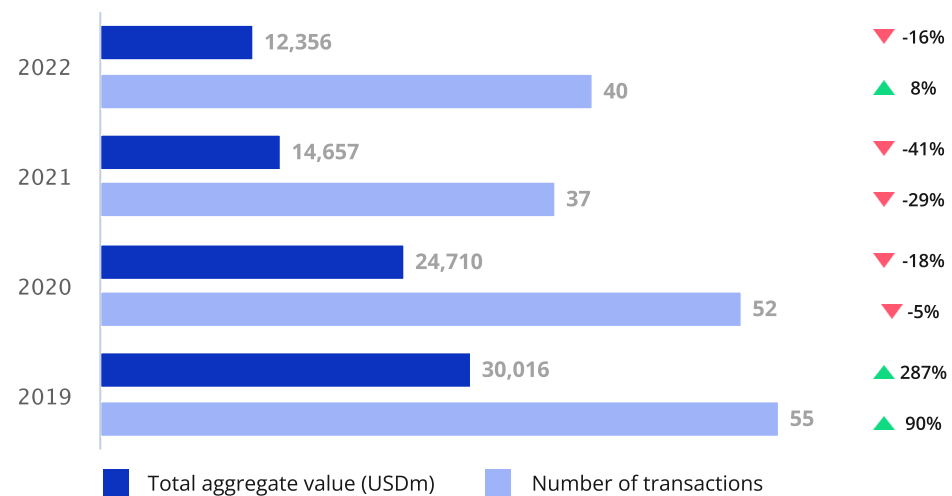
Year to date



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.

## LARGEST TRANSACTIONS OF THE MONTH



## MERGERS &amp; ACQUISITIONS

Target	Country	Sector	Buyer	Seller	Value (USDm)	
Proyecto MARA	Argentina	<b>55.05.03 Gold Mining &amp; Refining</b> 55 Raw Materials & Natural Resources / 55.05 Metal & Mineral Resources	Glencore	Pan American Silver	475.00	>
Morixe Hermanos	Argentina	<b>15.07.06 Grain Milling</b> 15 Consumer Products & Services / 15.07 Food	Sociedad Comercial del Plata	Private Shareholders I	18.35	>
Edificio Maple	Argentina	<b>25.03.99 Other Real Estate</b> 25 Financial Services / 25.03 Real Estate	Private Shareholders I	IRSA - Inversiones y Representaciones	6.75	>
Fábrica de semillas	Brazil	<b>55.01.99 Other Agriculture &amp; Fishing</b> 55 Raw Materials & Natural Resources / 55.01 Agriculture, Fishing & Hunting	Agrality	Limagrain Brasil	6.00	>

## VENTURE CAPITAL

Target	Country	Sector	Buyer	Seller	Value (USDm)	
InvGate	Argentina	<b>40.03.07 IT Consulting, Development &amp; Outsourcing</b> 40 Information Technology / 40.03 Internet, Software & IT Services	Riverwood Capital, Endeavor Catalyst		35.00	>
Cobli	Brazil	<b>40.03.07 IT Consulting, Development &amp; Outsourcing</b> 40 Information Technology / 40.03 Internet, Software & IT Services	International Finance Corporation (IFC), NXTP Venture, Qualcomm Ventures, Fifth Wall, GLP Capital Partners		20.00	>
Somos Internet	Colombia	<b>60.02.03 Wireless Communications Services</b> 60 Telecommunications / 60.02 Telecommunications & Networking Services	Private Shareholders I, Kaszek Ventures, Nazca, K50 Ventures, Arrive Ventures		13.40	>
ZoomAgri	Argentina	<b>40.02.99 Other Industry-Specific Software</b> 40 Information Technology / 40.02 Industry-Specific Software	SP Ventures, Artesian Venture Capital, Graininnovate Fund (Artesian Venture Capital), GrainCorp, Grain Research Corporation (GRDC)		9.00	>
Alaya Capital Partners	Argentina	-	Fondo de Capital para Emprendimientos Innovadores (FCEI)		3.00	>



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## LARGEST TRANSACTIONS OF THE MONTH



## MERGERS &amp; ACQUISITIONS

Target	Country	Sector	Buyer	Seller	Value (USDm)	
Vale Base Metals	Canada	<b>55.05.06 Precious Metals &amp; Minerals</b> 55 Raw Materials & Natural Resources / 55.05 Metal & Mineral Resources	Engine No. 1, Manara Minerals	Vale	3,400.00	<a href="#">➤</a>
Sinqia	Brazil	<b>40.03.07 IT Consulting, Development &amp; Outsourcing</b> 40 Information Technology / 40.03 Internet, Software & IT Services	Evertec Brasil	-	489.86 (Approx.)	<a href="#">➤</a>
Wella	Switzerland	<b>25.04.03 Holding Companies / Financial Holding Companies</b> 25 Financial Services / 25.04 Other Financial Services	IGF Wealth Management	Coty	150.00	<a href="#">➤</a>
Hevea-Tec	Brazil	<b>35.07.08 Industrial Parts &amp; Supplies</b> 35 Industrials / 35.07 Manufacturing	Pirelli	Private Shareholders Brazil I	22.89	<a href="#">➤</a>
Fazenda Sao Judas Logistica	Brazil	<b>35.10.13 Trucking &amp; Logistics</b> 35 Industrials / 35.10 Transportation & Logistics	Grupo TPC	Private Shareholders Brazil I	22.49	<a href="#">➤</a>

## PRIVATE EQUITY

Target	Country	Sector	Buyer	Seller	Value (USDm)	
Elfa	Brazil	<b>15.05.05 Drug Stores &amp; Pharmacies</b> 15 Consumer Products & Services / 15.05 Distribution & Retail	San Pelegrino Participações (Pátria Investimentos)		126.87	<a href="#">➤</a>

## VENTURE CAPITAL

Target	Country	Sector	Buyer	Seller	Value (USDm)	
Cobli	Brazil	<b>40.03.07 IT Consulting, Development &amp; Outsourcing</b> 40 Information Technology / 40.03 Internet, Software & IT Services	International Finance Corporation (IFC), NXTP Venture, Qualcomm Ventures, Fifth Wall, GLP Capital Partners		20.00	<a href="#">➤</a>
SiPhox	United States	<b>30.02.01 Diagnostic &amp; Testing Substances</b> 30 Healthcare / 30.02 Healthcare Equipment & Supplies	Intel Capital, Khosla Ventures, Metaplanet, FIP Kortex Ventures, Alumni Ventures, Shorewind Capital, LongeVC, Overlap Holdings, Duke Capital Partners		17.00	<a href="#">➤</a>
ZoomAgri	Argentina	<b>40.02.99 Other Industry-Specific Software</b> 40 Information Technology / 40.02 Industry-Specific Software	SP Ventures, Artesian Venture Capital, Graininnovate Fund (Artesian Venture Capital), GrainCorp, Grain Research Corporation (GRDC)		9.00	<a href="#">➤</a>
Bnex	Brazil	<b>40.03.02 Business, Productivity &amp; Workflow Software</b> 40 Information Technology / 40.03 Internet, Software & IT Services	Provence Partners		6.25	<a href="#">➤</a>
GooRoo Crédito	Brazil	<b>25.01.04 Consumer Finance</b> 25 Financial Services / 25.01 Banking & Investment	SRM Ventures		4.15	<a href="#">➤</a>



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# LARGEST TRANSACTIONS OF THE MONTH

## MERGERS & ACQUISITIONS

Target	Country	Sector	Buyer	Seller	Value (USDm)	
Arcadia Generación Solar	Chile	<b>20.04.08 Solar Power</b> <i>20 Energy &amp; Utilities / 20.04 Renewable Energy</i>	Sonnedix Chile Arcadia Generación, Sonnedix Chile Arcadia	Enel Chile	550.00 (Approx.)	<a href="#">▶</a>
Balat	Spain	<b>35.07.07 Industrial Machinery &amp; Equipment</b> <i>35 Industrials / 35.07 Manufacturing</i>	Tecno Fast	Private Shareholders I	74.88 (Approx.)	<a href="#">▶</a>
Agua de la Falda	Chile	<b>55.05.03 Gold Mining &amp; Refining</b> <i>55 Raw Materials &amp; Natural Resources / 55.05 Metal &amp; Mineral Resources</i>	Rio Tinto Mining and Exploration	Pan American Silver	45.55	<a href="#">▶</a>
Grinding Media South Africa	South Africa	<b>55.05.04 Iron &amp; Steel Mining &amp; Refining</b> <i>55 Raw Materials &amp; Natural Resources / 55.05 Metal &amp; Mineral Resources</i>	Magotteaux Group	Private Shareholders I	41.00	<a href="#">▶</a>
SLM California	Chile	<b>55.05.02 Copper &amp; Cobalt Mining &amp; Refining</b> <i>55 Raw Materials &amp; Natural Resources / 55.05 Metal &amp; Mineral Resources</i>	Elemental Altus Royalties	Private Shareholders I	2.60	<a href="#">▶</a>

## VENTURE CAPITAL

Target	Country	Sector	Buyer	Seller	Value (USDm)	
Foodology	Colombia	<b>15.10.07 Restaurants, Bars &amp; Nightlife</b> <i>15 Consumer Products &amp; Services / 15.10 Travel, Hospitality &amp; Leisure</i>	Andreessen Horowitz, Chimera Capital, 30N Ventures		17.00	<a href="#">▶</a>
Somos Internet	Colombia	<b>60.02.03 Wireless Communications Services</b> <i>60 Telecommunications / 60.02 Telecommunications &amp; Networking Services</i>	Private Shareholders I, Kaszek Ventures, Nazca, K50 Ventures, Arrive Ventures		13.40	<a href="#">▶</a>
Shinkansen	Chile	<b>40.02.07 Financial Software</b> <i>40 Information Technology / 40.02 Industry-Specific Software</i>	ALLVP, Salkantay Partners, Private Shareholders Chile I, Chile Ventures		3.00	<a href="#">▶</a>
Regcheq	Chile	<b>40.02.99 Other Industry-Specific Software</b> <i>40 Information Technology / 40.02 Industry-Specific Software</i>	Consorcio Financiero, Taram Capital, Sable		2.00	<a href="#">▶</a>
GrupoTusMaquinas	Chile	<b>40.03.05 E-Commerce Software</b> <i>40 Information Technology / 40.03 Internet, Software &amp; IT Services</i>	Private Shareholders I, Private Shareholders Chile I		1.20	<a href="#">▶</a>



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## MERGERS &amp; ACQUISITIONS

Target	Country	Sector	Buyer	Seller	Value (USDm)	
O-tek	Colombia	<b>55.02.05 Plastics</b> <i>55 Raw Materials &amp; Natural Resources / 55.02 Chemicals</i>	WIG LATAM Holding	Grupo IMSA	40.46	<a href="#">▶</a>
14 tiendas Pandora	Colombia	<b>15.05.03 Clothing, Apparel &amp; Accessories Retail</b> <i>15 Consumer Products &amp; Services / 15.05 Distribution &amp; Retail</i>	Pandora Colombia	Rua Group	8.00	<a href="#">▶</a>

## VENTURE CAPITAL

Target	Country	Sector	Buyer	Seller	Value (USDm)	
Foodology	Colombia	<b>15.10.07 Restaurants, Bars &amp; Nightlife</b> <i>15 Consumer Products &amp; Services / 15.10 Travel, Hospitality &amp; Leisure</i>	Andreessen Horowitz, Chimera Capital, 30N Ventures		17.00	<a href="#">▶</a>
Somos Internet	Colombia	<b>60.02.03 Wireless Communications Services</b> <i>60 Telecommunications / 60.02 Telecommunications &amp; Networking Services</i>	Private Shareholders I, Kaszek Ventures, Nazca, K50 Ventures, Arrive Ventures		13.40	<a href="#">▶</a>
Celes	Colombia	<b>40.02.99 Other Industry-Specific Software</b> <i>40 Information Technology / 40.02 Industry-Specific Software</i>	Private Shareholders I, Rockstart Accelerator, MatterScale Ventures, Primeline Group		1.00	<a href="#">▶</a>



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## MERGERS & ACQUISITIONS

Target	Country	Sector	Buyer	Seller	Value (USDm)	
Portfolio de viviendas	Mexico	<b>25.03.99 Other Real Estate</b> 25 Financial Services / 25.03 Real Estate	Be Grand	Private Shareholders I	325.03	<a href="#">▶</a>
Insignia Life, Proyecto Insignia	Mexico	<b>25.02.04 Life &amp; Health Insurance</b> 25 Financial Services / 25.02 Insurance	Mapfre	Private Shareholders I	128.82	<a href="#">▶</a>
Terreno en México	Mexico	<b>25.03.99 Other Real Estate</b> 25 Financial Services / 25.03 Real Estate	Finest Resorts	Transat	38.00	<a href="#">▶</a>
Edificio de oficinas en Madrid	Spain	<b>25.03.99 Other Real Estate</b> 25 Financial Services / 25.03 Real Estate	JV Be Grand-Admara Capital	Private Shareholders I	20.23 (Approx.)	<a href="#">▶</a>
Grupo Sanborns	Mexico	<b>15.05.11 Multiline Retail (Department, Discount &amp; Convenience Stores)</b> 15 Consumer Products & Services / 15.05 Distribution & Retail	Grupo Carso	Private Shareholders I	4.43 (Approx.)	<a href="#">▶</a>

## PRIVATE EQUITY

Target	Country	Sector	Buyer	Seller	Value (USDm)	
Hospitales MAC	Mexico	<b>30.03.08 Hospitals</b> 30 Healthcare / 30.03 Healthcare Facilities & Services	General Atlantic		177.29	<a href="#">▶</a>

## VENTURE CAPITAL

Target	Country	Sector	Buyer	Seller	Value (USDm)	
Bright	Mexico	<b>20.04.08 Solar Power</b> 20 Energy & Utilities / 20.04 Renewable Energy	Private Shareholders I, IDB - Inter-American Development Bank, Danish SDG Investment Fund		31.50	<a href="#">▶</a>
mattilda	Mexico	<b>40.02.07 Financial Software</b> 40 Information Technology / 40.02 Industry-Specific Software	Dila Capital, GSV Capital, FinTech Collective		19.00	<a href="#">▶</a>
Vetalia	Mexico	<b>15.09.01 Pet Care Services</b> 15 Consumer Products & Services / 15.09 Pet Products & Services	Private Shareholders I		10.00	<a href="#">▶</a>
Shinkansen	Chile	<b>40.02.07 Financial Software</b> 40 Information Technology / 40.02 Industry-Specific Software	ALLVP, Salkantay Partners, Private Shareholders Chile I, Chile Ventures		3.00	<a href="#">▶</a>
Dinerama	Brazil	<b>40.03.11 Sales &amp; Marketing Software</b> 40 Information Technology / 40.03 Internet, Software & IT Services	Private Shareholders I, Crivo Ventures, Bridge Partners Latam		1.13	<a href="#">▶</a>



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## MERGERS & ACQUISITIONS

Target	Country	Sector	Buyer	Seller	Value (USDm)	
Alicorp	Peru	<b>15.07.09 Processed &amp; Packaged Foods</b> <i>15 Consumer Products &amp; Services / 15.07 Food</i>	Inversiones Piuranas	Private Shareholders I	148.74 (Approx.)	

## VENTURE CAPITAL

Target	Country	Sector	Buyer	Seller	Value (USDm)	
Shinkansen	Chile	<b>40.02.07 Financial Software</b> <i>40 Information Technology / 40.02 Industry-Specific Software</i>	ALLVP, Salkantay Partners, Private Shareholders Chile I, Chile Ventures		3.00	
Alaya Capital Partners	Argentina	-	Fondo de Capital para Emprendimientos Innovadores (FCEI)		3.00	
Nutri Co	Peru	<b>15.07.07 Health Food &amp; Supplements</b> <i>15 Consumer Products &amp; Services / 15.07 Food</i>	Private Shareholders I, MrPink, White Lions, Terraflos, Artfo Holdings		1.00	
Tumi Robotics	Peru	<b>40.02.99 Other Industry-Specific Software</b> <i>40 Information Technology / 40.02 Industry-Specific Software</i>	Growth Generación 6		0.90 (Approx.)	



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## DEAL OF THE MONTH

## January

Target: Concesionaria Universidad Politécnica de San Luis Potosí

Buyer: Bestinver Infra FCR, Global Burano

Value: USD 17.08m

## February

Target: Lemvig RJ Infraestrutura e Redes de Telecomunicações

Buyer: NK 108 Empreendimentos e Participações

Value: USD 175.76m

## March

Target: Companhia Siderúrgica do Pecém (CSP)

Buyer: ArcelorMittal Brasil

Value: USD 2,200.00m

## April

Target: Practia Brasil, Practia Colombia, Practia España, Practia Global, Practia México, Practia Perú

Buyer: Publicis Groupe

Value: ND

## May

Target: ODATA Chile, ODATA Colombia, ODATA México, ODATA

Buyer: Aligned Data Centers

Value: ND

## June

Target: Digital DC México, Digital Holdings Argentina, Digital Holdings Chile, Digital Holdings Perú, Digital Holdings USA

Buyer: Actis

## July

Target: TCF Colombia, Transportes Centroamericanos del Futuro, Transportes WCargo

Buyer: Ransa Corp

Value: ND

## Transportes Centroamericanos del Futuro, TCF Colombia, Transportes WCargo

## Ransa and Transportes Centroamericanos del Futuro merge

## Parties

**Target:** Transportes Centroamericanos del Futuro

**Description:** Entity engaged in offering land transportation services for cargo, storage and repair of containers.

**Target:** TCF Colombia

**Description:** Entity engaged in offering land transportation services for cargo, storage and repair of containers.

**Target:** Transportes WCargo

**Description:** Entity engaged in providing land freight services.

Buyer	%
Ransa Corp	-

Seller	%
Banzai Worldwide	-

Ultimate Owner (Buyer)
HIG Capital

## FINANCIAL DATA

Total Value	Payment
ND	

## Advisors / Due Diligence

Parties	Financial Advisory	People
HIG Capital	Banco Santander	



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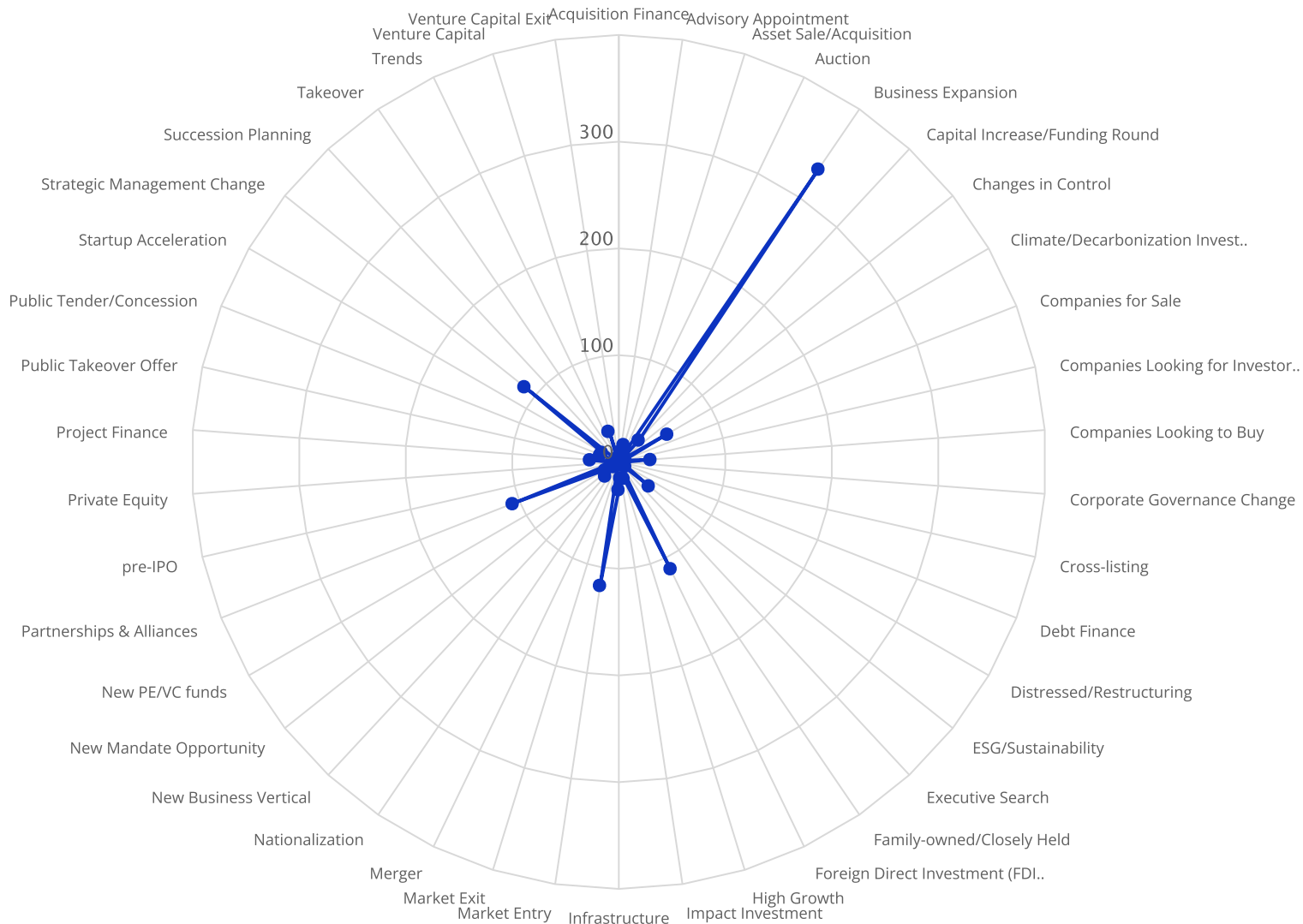
Parties	Legal Advisory	People
HIG Capital	Squire Patton Boggs España	Carlos Blanco Morillo (Partner), Javier Arenas Olivencia (Senior Associate), Elena Ferrer Velasco (Associate)
HIG Capital	Rebaza, Alcázar & De Las Casas	Felipe Boisset (Partner), Rafael Santín (Senior Associate), María José García (Associate), Stefano Amprimo (Associate)
HIG Capital	Brigard Urrutia	Jaime Robledo (Partner), Nicolás Cardona (Associate), Valentina Cárdenas Jiménez (Associate), Verónica Umaña Obregón (Associate)
HIG Capital	Santos Elizondo	Gerardo A. Guajardo Andrade (Partner), Guillermo Cantu (Partner), Carlos Eduardo Romero Chávez (Lawyer), Viviana Villarreal de León (Associate)
HIG Capital	Alvarado & Asociados	Gloria María Alvarado (Managing Partner), Claraliz Oviedo Maglione (Senior Associate), Jazmín García (Associate), Norma Jaen (Associate)
HIG Capital	ALTA Batalla	Mariano Batalla (Managing Partner), Mariana Castro Sotela (Senior Counsel), Karolina Solano De La Fuente (Associate)
HIG Capital	ALTA QIL+4 Abogados	Andrés Lowenthal (Partner), Melissa Echevarría de La Roca (Partner), Carlos García Sáenz (Junior Associate)
HIG Capital	ALTA Melara & Asociados	Oscar Armando Melara Facussé (Partner), Melissa Amaya Pastrana (Senior Associate)
HIG Capital	ALTA Valdés Suárez & Velasco	Krissia Laguardia de Castillo (Partner)
HIG Capital	Fábrega Molino	Denisse Correa (Associate), José Agustín Preciado
HIG Capital	Cuatrecasas México	León Miguel López Iglesias (Partner), Alberto de Villa (Associate)
HIG Capital	Cuatrecasas España	Carlos Lasarte de Launet (Partner), Lara Gutiérrez González (Associate)
HIG Capital	Cuatrecasas Perú	Kiomi Osorio (Partner), Augusto Hostia (Associate)
HIG Capital	Cuatrecasas Colombia	Ana María Sánchez (Partner), Felipe Londoño Vanegas (Principal Associate), Natalia Serrano (Associate), Rafael Marulanda Hoyos (Associate), Andrea Bocanegra Roza (Junior Associate), Juan Camilo Rangel (Junior Associate)
Transportes Centroamericanos del Futuro	Brigard Urrutia	Tomás Holguín Mora (Partner), Daniel Estrada Arana (Associate), Laura Ricardo Ayerbe (Associate)
Transportes Centroamericanos del Futuro	Posse Herrera Ruiz	Jaime Herrera (Partner), Laura Aristizábal (Associate), Santiago Osorio Salazar (Associate)
Transportes Centroamericanos del Futuro	White & Case US	Rodrigo Domínguez Sotomayor (Partner), Emilio Grandio-Urrea (Counsel)
Transportes Centroamericanos del Futuro	Pérez-Llorca	Iván Delgado (Partner), Ignacio Pascual (Associate), Sergi Aguilar Alarcón (Lawyer), Tobías Andrés Kálnay (Lawyer)
Transportes Centroamericanos del Futuro	Ramírez, Gutiérrez-Azpe, Rodríguez-Rivero y Hurtado	Eugenio Hurtado Segovia (Partner), Rosario Huet Covarrubias (Partner), Sergio R. Ruiz (Partner), Juan Pablo Villagómez López (Associate)
Transportes Centroamericanos del Futuro	Arias, Fábrega & Fábrega	Gian Castillero (Partner), Esteban Alfaro (Lawyer)
Transportes Centroamericanos del Futuro	Ferrere Bolivia	Jorge Alberto Palza Hurtado (Partner), Diego Villarroel (Partner), Mauricio Viscarra (Senior Associate)
Transportes Centroamericanos del Futuro	CorralRosales	Xavier Rosales (Partner), Sofía Rosales Ponce (Associate)
Transportes Centroamericanos del Futuro	Fábrega Molino	Denisse Correa (Associate), José Agustín Preciado
Transportes Centroamericanos del Futuro	BLP Nicaragua	Federico Barrios Galvan (Associate), Michelle Lissette Avilés Murillo (Associate)
Transportes Centroamericanos del Futuro	BLP El Salvador	Delmer Rodríguez (Associate)
Transportes Centroamericanos del Futuro	BLP Guatemala	Gustavo Gamboa Sagastume (Senior Associate)
Transportes Centroamericanos del Futuro	BLP Honduras	Alí Ordóñez (Associate)
Transportes Centroamericanos del Futuro	BLP Legal	Luis Miguel Castro (Partner), Uri Weinstock (Partner), Vittoria Di Gioacchino (Director), Karla González (Associate)
Transportes Centroamericanos del Futuro	ALTA QIL+4 Abogados	Marcos Ibargüen Segovia (Founding Partner), Cynthia Müller (Senior Associate)

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# RADAR

FORWARD-LOOKING INTELLIGENCE

## Opportunities by Intelligence Type and Volume - July 2023



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



Aggregated Intelligence

**HealthAtom** announces USD 10m investment in Colombia [➔](#)



Proprietary Intelligence [★](#)

**Gigas** evaluating targets in Central Europe [➔](#)



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# RANKING YEAR TO DATE



Financial Advisors  
Legal Advisors  
Dealmakers

# RANKING YEAR TO DATE

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

## Financial Advisors

### By total value of transactions

Ranking 2023	Financial Advisor	Total value (USDm)	Number of transactions	Ranking 2022	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Banco Santander	48.00	3	*	*	-	48.00
2	Banco Santander Italia	48.00	2	*	*	-	48.00

### By n° of transactions

Ranking 2023	Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation n° Of transactions	Buy-Side	Sell-Side
1	Banco Santander	3	48.00	*	*	-	3
2	Banco Santander Italia	2	48.00	*	*	-	2
3	Infupa	2	-	*	*	1	1
4	B.A. M&A	1	-	*	*	-	1
4	BBVA Chile	1	-	*	*	1	-
4	BBVA	1	-	*	*	1	-
4	BofA Securities	1	-	*	*	1	-
4	Fenix Partners	1	-	6	0	-	1
4	Finanzas y Gestión	1	-	1	-1	-	1

This ranking was generated using transactions announced year-to-date in 2023. 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](http://www.ttrdata.com).



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# RANKING YEAR TO DATE

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

## Legal Advisors

### By total value of transactions

Ranking 2023	Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2022	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Marval O'Farrell Mairal	201.00	8	3	-19.05	201.00	-
2	Mitrani, Caballero & Ruiz Moreno Abogados	134.21	4	*	*	134.21	-
3	Bruchou & Funes de Rioja	48.00	5	5	66.67	48.00	-
4	Pérez Alati Grondona Benites & Arntsen	48.00	4	9	*	-	48.00

### By nº of transactions

Ranking 2023	Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation nº Of transactions	Buy-Side	Sell-Side
1	Marval O'Farrell Mairal	8	201.00	2	-1	6	2
2	Bruchou & Funes de Rioja	5	48.00	3	1	4	1
3	Mitrani, Caballero & Ruiz Moreno Abogados	4	134.21	*	*	2	2
4	Pérez Alati Grondona Benites & Arntsen	4	48.00	9	3	1	3
5	Cibils Labougle Ibañez Abogados	2	-	*	*	1	1
6	Baker McKenzie Argentina	1	-	5	-1	1	-
6	Berken IP	1	-	*	*	-	1
6	Bomchil	1	-	9	0	1	-
6	BRYA Abogados	1	-	*	*	-	1
6	DLA Piper Argentina	1	-	1	-9	1	-
6	Marton, Agranati, Albores y Asociados	1	-	*	*	-	1
6	MBP Partners	1	-	*	*	1	-
6	RCTZZ Abogados	1	-	*	*	1	-
6	Tavarone, Rovelli, Salim & Miani	1	-	8	0	-	1
6	Viramonte & Acuña Abogados	1	-	*	*	-	1
6	WSC - Wiener Soto Caparrós	1	-	9	0	1	-



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## Dealmakers - Financial Advisor

### By total value of transactions

Ranking 2023	Dealmakers - Financial Advisor	Total value (USDm)	Number of transactions	Ranking 2022	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	<b>Belén Llerena</b> ( <i>Banco Santander Argentina</i> )	48.00	2	*	*	-	48.00
1	<b>Eugenia Fernández Pouchan</b> ( <i>Banco Santander Argentina</i> )	48.00	2	*	*	-	48.00
1	<b>Alessio Ruggeri</b> ( <i>Santander Corporate Investment Banking (SCIB)</i> )	48.00	2	*	*	-	48.00
1	<b>Benjamín Mery Galleguillos</b> ( <i>Santander Corporate Investment Banking (SCIB)</i> )	48.00	2	*	*	-	48.00

### By n° of transactions

Ranking 2023	Dealmakers - Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation n° Of transactions	Buy-Side	Sell-Side
1	<b>Belén Llerena</b> ( <i>Banco Santander Argentina</i> )	2	48.00	*	*	-	2
1	<b>Eugenia Fernández Pouchan</b> ( <i>Banco Santander Argentina</i> )	2	48.00	*	*	-	2
1	<b>Alessio Ruggeri</b> ( <i>Santander Corporate Investment Banking (SCIB)</i> )	2	48.00	*	*	-	2
1	<b>Benjamín Mery Galleguillos</b> ( <i>Santander Corporate Investment Banking (SCIB)</i> )	2	48.00	*	*	-	2
2	<b>Norbert Dreyer</b> ( <i>B.A. M&amp;A</i> )	1	-	*	*	-	1
2	<b>Sebastián Haloua</b> ( <i>Fenix Partners</i> )	1	-	4	0	-	1
2	<b>Tristán López Gordillo</b> ( <i>Fenix Partners</i> )	1	-	4	0	-	1
2	<b>Fernando Badessich</b> ( <i>Finanzas y Gestión</i> )	1	-	1	-1	-	1
2	<b>Ignacio Carbó</b> ( <i>Finanzas y Gestión</i> )	1	-	1	-1	-	1

This ranking was generated using transactions announced year-to-date in 2023. 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 2023	Dealmakers - Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2022	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	<b>Diego S. Krischcautzky</b> ( <i>Marval O'Farrell Mairal</i> )	161.00	2	3	-22.22	161.00	-
2	<b>Leonardo G. Rodríguez</b> ( <i>Marval O'Farrell Mairal</i> )	155.00	1	3	-25.12	155.00	-
2	<b>María Macarena García Mirri</b> ( <i>Marval O'Farrell Mairal</i> )	155.00	1	3	-25.12	155.00	-
3	<b>Diego Parise</b> ( <i>Mitrani, Caballero &amp; Ruiz Moreno Abogados</i> )	134.21	1	*	*	134.21	-
3	<b>Juan Ignacio Soma</b> ( <i>Mitrani, Caballero &amp; Ruiz Moreno Abogados</i> )	134.21	1	*	*	134.21	-
4	<b>Mariano L. Luchetti</b> ( <i>Bruchou &amp; Funes de Rioja</i> )	48.00	3	5	66.67	48.00	-
4	<b>Eugenio Aramburu</b> ( <i>Pérez Alati Grondona Benites &amp; Arntsen</i> )	48.00	3	13	*	-	48.00
4	<b>Tomás Pérez Alati</b> ( <i>Pérez Alati Grondona Benites &amp; Arntsen</i> )	48.00	3	13	*	-	48.00
5	<b>María Lucila Winschel</b> ( <i>Bruchou &amp; Funes de Rioja</i> )	48.00	2	5	66.67	48.00	-
5	<b>María Gabriela Grigioni</b> ( <i>Pérez Alati Grondona Benites &amp; Arntsen</i> )	48.00	2	13	*	-	48.00
5	<b>Mariano F. Grondona</b> ( <i>Pérez Alati Grondona Benites &amp; Arntsen</i> )	48.00	2	13	*	-	48.00
6	<b>Hernán Slemenson</b> ( <i>Marval O'Farrell Mairal</i> )	35.00	2	3	-83.09	35.00	-
7	<b>Gustavo P. Giay</b> ( <i>Marval O'Farrell Mairal</i> )	5.00	1	3	-97.58	5.00	-

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## Dealmakers - Legal Advisors

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

By n° of transactions

Ranking 2023	Dealmakers - Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation n° Of transactions	Buy-Side	Sell-Side
1	<b>Mariano L. Luchetti</b> ( <i>Bruchou &amp; Funes de Rioja</i> )	3	48.00	3	1	3	-
1	<b>Eugenio Aramburu</b> ( <i>Pérez Alati Grondona Benites &amp; Arntsen</i> )	3	48.00	13	2	1	2
1	<b>Tomás Pérez Alati</b> ( <i>Pérez Alati Grondona Benites &amp; Arntsen</i> )	3	48.00	13	2	-	3
2	<b>Diego S. Krischcautzky</b> ( <i>Marval O'Farrell Mairal</i> )	2	161.00	2	-1	2	-
3	<b>María Lucila Winschel</b> ( <i>Bruchou &amp; Funes de Rioja</i> )	2	48.00	3	0	2	-
3	<b>María Gabriela Grigioni</b> ( <i>Pérez Alati Grondona Benites &amp; Arntsen</i> )	2	48.00	13	1	-	2
3	<b>Mariano F. Grondona</b> ( <i>Pérez Alati Grondona Benites &amp; Arntsen</i> )	2	48.00	13	1	-	2
4	<b>Hernán Slemenson</b> ( <i>Marval O'Farrell Mairal</i> )	2	35.00	2	-1	1	1
5	<b>Joaquín Labougle</b> ( <i>Cibils Labougle Ibañez Abogados</i> )	2	-	*	*	1	1
5	<b>Aixa Sureda</b> ( <i>Mitrani, Caballero &amp; Ruiz Moreno Abogados</i> )	2	-	*	*	1	1
5	<b>María Laura Lede Pizzurno</b> ( <i>Mitrani, Caballero &amp; Ruiz Moreno Abogados</i> )	2	-	*	*	1	1
5	<b>Facundo Fernández Santos</b> ( <i>Pérez Alati Grondona Benites &amp; Arntsen</i> )	2	-	13	1	1	1
6	<b>Leonardo G. Rodríguez</b> ( <i>Marval O'Farrell Mairal</i> )	1	155.00	2	-2	1	-
6	<b>María Macarena García Mirri</b> ( <i>Marval O'Farrell Mairal</i> )	1	155.00	2	-2	1	-
7	<b>Diego Parise</b> ( <i>Mitrani, Caballero &amp; Ruiz Moreno Abogados</i> )	1	134.21	*	*	1	-
7	<b>Juan Ignacio Soma</b> ( <i>Mitrani, Caballero &amp; Ruiz Moreno Abogados</i> )	1	134.21	*	*	1	-
8	<b>Gustavo P. Giay</b> ( <i>Marval O'Farrell Mairal</i> )	1	5.00	2	-2	1	-
9	<b>Federico Ulled</b> ( <i>Berken IP</i> )	1	-	*	*	-	1
9	<b>Pedro Berkenwald</b> ( <i>Berken IP</i> )	1	-	*	*	-	1
9	<b>Máximo J. Bomchil</b> ( <i>Bomchil</i> )	1	-	13	0	1	-
9	<b>Néstor Belgrano</b> ( <i>Bomchil</i> )	1	-	13	0	1	-
9	<b>Alejandro Barrientos</b> ( <i>Bruchou &amp; Funes de Rioja</i> )	1	-	3	-1	1	-
9	<b>Eduardo Juan Viñales</b> ( <i>Bruchou &amp; Funes de Rioja</i> )	1	-	3	-1	1	-
9	<b>Estanislao H. Olmos</b> ( <i>Bruchou &amp; Funes de Rioja</i> )	1	-	3	-1	-	1
9	<b>Exequiel H. Buenaventura</b> ( <i>Bruchou &amp; Funes de Rioja</i> )	1	-	3	-1	1	-
9	<b>Gabriel Lozano</b> ( <i>Bruchou &amp; Funes de Rioja</i> )	1	-	3	-1	1	-
9	<b>Hugo N. L. Bruzone</b> ( <i>Bruchou &amp; Funes de Rioja</i> )	1	-	3	-1	1	-
9	<b>Mariana A. Jozpa</b> ( <i>BRYA Abogados</i> )	1	-	*	*	-	1
9	<b>Joaquín Ibañez</b> ( <i>Cibils Labougle Ibañez Abogados</i> )	1	-	*	*	-	1
9	<b>Antonio Arias Etchebarne</b> ( <i>DLA Piper Argentina</i> )	1	-	1	-8	1	-



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## Financial Advisors

### By total value of transactions

Ranking 2023	Financial Advisor	Total value (USDm)	Number of transactions	Ranking 2022	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Bank of America	6,882.20	5	6	200.85	4,118.30	2,763.89
2	BTG Pactual	5,659.85	35	1	-46.91	5,326.84	333.01
3	Goldman Sachs	3,889.86	2	8	131.88	489.86	3,400.00
4	Banco Itaú BBA	2,257.86	16	3	-62.67	777.45	1,480.42
5	Rothschild	1,480.88	1	27	1,650.45	1,480.88	-
6	Citigroup	1,423.85	2	9	-7.11	-	1,423.85
7	Morgan Stanley	844.45	1	*	*	844.45	-
8	Banco Bradesco BBI	762.19	12	2	-90.54	625.95	136.24
9	UBS BB	691.80	2	*	*	-	691.80
10	Seneca Evercore	522.15	3	26	506.93	489.86	32.29

### By nº of transactions

Ranking 2023	Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation nº Of transactions	Buy-Side	Sell-Side
1	BTG Pactual	35	5,659.85	1	-18	26	9
2	Banco Itaú BBA	16	2,257.86	3	-13	6	10
3	Banco Bradesco BBI	12	762.19	2	-39	7	5
4	IGC Partners	12	73.49	5	-4	-	12
5	Vinci Partners	7	-	6	-2	6	1
6	Bank of America	5	6,882.20	4	-11	3	2
7	XP	5	307.21	9	-2	3	2
8	Grant Thornton International	4	70.04	23	1	4	-
9	RGS Partners	4	32.46	7	-4	-	4
10	Deloitte Brasil	4	-	18	0	2	2

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## Legal Advisors

### By total value of transactions

Ranking 2023	Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2022	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Mattos Filho	5,697.51	44	1	-31.30	4,152.10	1,545.40
2	Pinheiro Neto Advogados	5,273.24	18	7	26.58	754.59	4,518.65
3	Lefosse	4,644.51	19	4	-20.66	3,698.20	946.31
4	Machado, Meyer, Sendacz e Opice Advogados	2,842.67	29	3	-51.88	2,510.52	332.15
5	Cescon, Barrieu Flesch & Barreto Advogados	2,657.12	20	16	67.66	798.53	1,858.60
6	Veirano Advogados	2,039.28	14	30	326.00	1,023.86	1,015.43
7	Hogan Lovells Brazil	1,480.88	1	*	*	1,480.88	-
8	Madrona Fialho Advogados	1,296.54	18	13	-26.79	-	1,296.54
9	Stocche Forbes Advogados	1,169.85	9	12	-44.40	312.43	857.42
10	Spinelli Advogados	828.55	3	10	-62.63	136.75	691.80

### By n° of transactions

Ranking 2023	Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation n° Of transactions	Buy-Side	Sell-Side
1	Mattos Filho	44	5,697.51	4	1	32	12
2	Bronstein Zilberberg Chueiri & Potenza Advogados	44	300.73	1	-32	18	26
3	Machado, Meyer, Sendacz e Opice Advogados	29	2,842.67	6	-9	18	11
4	TozziniFreire Advogados	29	548.50	5	-11	20	9
5	FM/Derraik Advogados	27	149.86	2	-47	19	8
6	Lobo de Rizzo Advogados	22	540.02	12	1	11	11
7	Cescon, Barrieu Flesch & Barreto Advogados	20	2,657.12	11	-6	12	8
8	Lefosse	19	4,644.51	3	-25	11	8
9	Pinheiro Neto Advogados	18	5,273.24	7	-14	10	8
10	Madrona Fialho Advogados	18	1,296.54	10	-8	7	11



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## Dealmakers - Financial Advisor

By total value of transactions

Ranking 2023	Dealmakers - Financial Advisor	Total value (USDm)	Number of transactions	Ranking 2022	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	<b>Isaias Sznifer</b> ( <i>Seneca Evercore</i> )	522.15	3	9	643.69	489.86	32.29
2	<b>Anita Pfulg Tavares</b> ( <i>Seneca Evercore</i> )	489.86	1	9	597.70	489.86	-
3	<b>Otavio Vasconcelos de Azevedo</b> ( <i>Banco Safra</i> )	371.24	2	1	-83.13	-	371.24
4	<b>Daniel Gildin</b> ( <i>Fortezza Partners</i> )	97.51	1	34	*	-	97.51
4	<b>Denis Morante</b> ( <i>Fortezza Partners</i> )	97.51	1	34	*	-	97.51
4	<b>Priscila Cardanha Rosas</b> ( <i>Fortezza Partners</i> )	97.51	1	34	*	-	97.51
5	<b>Thomas Monteiro</b> ( <i>Olimpia Partners</i> )	57.09	2	34	*	-	57.09
6	<b>Rodrigo Mello</b> ( <i>Seneca Evercore</i> )	32.29	1	9	-54.02	-	32.29
7	<b>Samuel Oliveira</b> ( <i>Northstone</i> )	28.00	1	*	*	-	28.00
8	<b>Abraham Marinho Pio Cavalcanti</b> ( <i>Xherpa Investment Banking Advisory</i> )	22.89	1	*	*	-	22.89
9	<b>Raphael Vieira Silva</b> ( <i>Grant Thornton Auditores Independentes</i> )	22.49	1	*	*	22.49	-
10	<b>Fabio Xavier</b> ( <i>Loyall Astoria Assessoria Financeira</i> )	18.68	1	34	*	-	18.68
10	<b>Juliana Herr</b> ( <i>Loyall Astoria Assessoria Financeira</i> )	18.68	1	34	*	-	18.68

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## Dealmakers - Financial Advisor

By nº of transactions

Ranking 2023	Dealmakers - Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation nº Of transactions	Buy-Side	Sell-Side
1	<b>Felipe Bittencourt</b> ( <i>Vinci Partners Assessoria Financeira</i> )	7	-	1	-2	6	1
1	<b>Ricardo Moor Whitaker de Assumpção</b> ( <i>Vinci Partners Assessoria Financeira</i> )	7	-	1	-2	6	1
2	<b>Isaias Sznifer</b> ( <i>Seneca Evercore</i> )	3	522.15	5	-1	1	2
3	<b>Otavio Vasconcelos de Azevedo</b> ( <i>Banco Safra</i> )	2	371.24	16	1	-	2
4	<b>Thomas Monteiro</b> ( <i>Olimpia Partners</i> )	2	57.09	34	1	1	1
5	<b>Fabio Jamra</b> ( <i>RGS Partners</i> )	2	18.43	3	-2	-	2
6	<b>Gustavo Barros</b> ( <i>IT Investimentos</i> )	2	5.92	2	-5	-	2
7	<b>Guilherme Stuart</b> ( <i>RGS Partners</i> )	2	1.34	3	-2	-	2
8	<b>Bruna Vianna</b> ( <i>Acorn Advisory</i> )	2	-	4	-2	-	2
8	<b>Gabriel Silva</b> ( <i>Acorn Advisory</i> )	2	-	4	-2	-	2
8	<b>Philippe Mari</b> ( <i>Acorn Advisory</i> )	2	-	4	-2	-	2
8	<b>Reinaldo Grasson de Oliveira</b> ( <i>Deloitte Brasil</i> )	2	-	6	-1	-	2
8	<b>Rafael Gomes Frugis</b> ( <i>IGC Partners</i> )	2	-	28	1	-	2
8	<b>Daniel Fernandes</b> ( <i>Naia Capital</i> )	2	-	14	0	2	-
9	<b>Anita Pfulg Tavares</b> ( <i>Seneca Evercore</i> )	1	489.86	5	-3	1	-
10	<b>Daniel Gildin</b> ( <i>Fortezza Partners</i> )	1	97.51	34	0	-	1
10	<b>Denis Morante</b> ( <i>Fortezza Partners</i> )	1	97.51	34	0	-	1
10	<b>Priscila Cardanha Rosas</b> ( <i>Fortezza Partners</i> )	1	97.51	34	0	-	1

This ranking was generated using transactions announced year-to-date in 2023. 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 2023	Dealmakers - Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2022	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	<b>Paula Vieira de Oliveira</b> ( <i>Mattos Filho</i> )	2,995.85	5	8	24.12	1,514.97	1,480.88
2	<b>Gonçalo Nuno Ferreira Capela Godinho</b> ( <i>Lefosse</i> )	2,538.90	3	4	-28.62	2,525.00	13.90
3	<b>Flavio Veitzman</b> ( <i>Pinheiro Neto Advogados</i> )	2,525.00	1	42	169.57	-	2,525.00
3	<b>Henrique Lang</b> ( <i>Pinheiro Neto Advogados</i> )	2,525.00	1	42	169.57	-	2,525.00
3	<b>Renê G.S. Medrado</b> ( <i>Pinheiro Neto Advogados</i> )	2,525.00	1	42	169.57	-	2,525.00
4	<b>Ronald Herscovici</b> ( <i>Cescon, Barriou Flesch &amp; Barreto Advogados</i> )	1,732.05	3	*	*	732.05	1,000.00
5	<b>Luiz Octavio Duarte Lopes</b> ( <i>Lefosse</i> )	1,724.09	5	4	-51.53	1,000.00	724.09
6	<b>Pedro A. Garcia</b> ( <i>Veirano Advogados</i> )	1,700.00	2	*	*	1,000.00	700.00
7	<b>Camilla Ribeiro Martes</b> ( <i>Mattos Filho</i> )	1,492.15	4	8	-38.18	-	1,492.15
8	<b>Fernando Tonanni</b> ( <i>Machado, Meyer, Sendacz e Opice Advogados</i> )	1,480.88	1	2	-59.22	1,480.88	-
8	<b>Thomaz del Castillo Barroso Kastrup</b> ( <i>Machado, Meyer, Sendacz e Opice Advogados</i> )	1,480.88	1	2	-59.22	1,480.88	-
8	<b>Camila Calais</b> ( <i>Mattos Filho</i> )	1,480.88	1	8	-38.65	-	1,480.88
8	<b>Marcelo Mansur Haddad</b> ( <i>Mattos Filho</i> )	1,480.88	1	8	-38.65	-	1,480.88
9	<b>Marcelo Sampaio Góes Ricupero</b> ( <i>Mattos Filho</i> )	1,070.57	6	8	-55.65	1,070.57	-
10	<b>André M. Mileski</b> ( <i>Lefosse</i> )	1,021.73	4	4	-71.28	1,021.73	-

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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 2023	Dealmakers - Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation nº Of transactions	Buy-Side	Sell-Side
1	<b>Fabiana Fagundes</b> (FM/Derraik Advogados)	26	149.86	1	-45	19	7
2	<b>Rodrigo Menezes</b> (FM/Derraik Advogados)	25	149.86	1	-46	18	7
3	<b>Eduardo Zilberberg</b> (Bronstein Zilberberg Chueiri & Potenza Advogados)	17	140.62	4	-18	7	10
4	<b>Eduardo Marques Souza</b> (Mattos Filho)	16	155.31	32	10	14	2
5	<b>João Busin</b> (TozziniFreire Advogados)	15	27.56	8	-4	12	3
6	<b>Pedro Ferreira</b> (FM/Derraik Advogados)	14	93.49	1	-57	10	4
7	<b>Sergio Bronstein</b> (Bronstein Zilberberg Chueiri & Potenza Advogados)	12	110.65	4	-23	4	8
8	<b>Guilherme Peres Potenza</b> (Bronstein Zilberberg Chueiri & Potenza Advogados)	11	109.98	4	-24	5	6
9	<b>Alfredo Néri Jr</b> (Bronstein Zilberberg Chueiri & Potenza Advogados)	11	49.92	4	-24	4	7
10	<b>José Senedesi Neto</b> (Madrona Fialho Advogados)	8	272.70	14	0	2	6

This ranking was generated using transactions announced year-to-date in 2023. 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 2023	Financial Advisor	Total value (USDm)	Number of transactions	Ranking 2022	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	J.P. Morgan Chase International Holdings	2,900.00	2	3	88.74	-	2,900.00
1	Morgan Stanley	2,900.00	2	*	*	2,900.00	-
2	Rothschild	1,480.88	1	4	5.85	1,480.88	-
3	Scotiabank	950.00	2	*	*	950.00	-
4	Banco de Chile	550.00	1	*	*	-	550.00
5	Banco Santander	112.70	2	4	-91.94	-	112.70
6	ARPA Abogados Consultores	74.88	1	*	*	-	74.88
6	Norgestión	74.88	1	10	307.02	74.88	-
7	BTG Pactual	64.68	2	9	151.68	30.00	34.68
8	Moonvalley Capital	6.30	1	*	*	6.30	-

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## Financial Advisors

By nº of transactions

Ranking 2023	Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation nº Of transactions	Buy-Side	Sell-Side
1	J.P. Morgan Chase International Holdings	2	2,900.00	6	1	-	2
1	Morgan Stanley	2	2,900.00	*	*	2	-
2	Scotiabank	2	950.00	*	*	2	-
3	Banco Santander	2	112.70	7	1	-	2
4	BTG Pactual	2	64.68	5	0	1	1
5	44 Capital Finanzas Corporativas	2	-	*	*	2	-
6	Rothschild	1	1,480.88	7	0	1	-
7	Banco de Chile	1	550.00	*	*	-	1
8	ARPA Abogados Consultores	1	74.88	*	*	-	1
8	Norgestión	1	74.88	11	0	1	-
9	Moonvalley Capital	1	6.30	*	*	1	-
10	B.A. M&A	1	-	*	*	-	1
10	BBVA Chile	1	-	*	*	1	-
10	BBVA	1	-	*	*	1	-
10	Compass Advisors	1	-	*	*	-	1
10	Econsult	1	-	6	0	-	1
10	Hudson Bankers	1	-	2	-2	-	1
10	LarraínVial	1	-	*	*	1	-
10	Lazard	1	-	10	0	-	1

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## Legal Advisors

By total value of transactions

Ranking 2023	Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2022	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Claro & Cía.	2,323.36	6	2	-29.52	2,288.68	34.68
2	Carey	2,043.48	15	1	-60.56	11.15	2,032.33
3	Barros & Errázuriz	1,316.83	13	3	-57.27	310.70	1,006.12
4	Bofill Mir Abogados	969.91	6	*	*	969.91	-
5	Morales & Besa Abogados	550.00	3	24	*	550.00	-
6	Cariola Díez Pérez-Cotapos	149.90	6	15	300.80	7.60	142.30
7	Philippi, Prietocarrizosa Ferrero DU & Uría Chile	146.62	12	11	58.19	33.92	112.70
8	Garrigues Chile	112.70	2	14	182.58	-	112.70
9	CMS Carey & Allende	72.65	8	13	50.73	23.30	49.35
10	VEI (Villarino e Ilharreborde)	67.00	4	16	260.21	17.00	50.00

By nº of transactions

Ranking 2023	Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation nº Of transactions	Buy-Side	Sell-Side
1	Carey	15	2,043.48	1	-1	7	8
2	Cuatrecasas Chile	14	31.35	6	9	7	7
3	Barros & Errázuriz	13	1,316.83	2	2	9	4
4	Philippi, Prietocarrizosa Ferrero DU & Uría Chile	12	146.62	7	8	9	3
5	CMS Carey & Allende	8	72.65	5	2	4	4
6	Claro & Cía.	6	2,323.36	3	-2	4	2
7	Bofill Mir Abogados	6	969.91	*	*	4	2
8	Cariola Díez Pérez-Cotapos	6	149.90	14	4	1	5
9	DLA Piper Chile	6	7.85	4	-2	3	3
10	VEI (Villarino e Ilharreborde)	4	67.00	9	1	2	2

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## Dealmakers - Financial Advisor

## By total value of transactions

Ranking 2023	Dealmakers - Financial Advisor	Total value (USDm)	Number of transactions	Ranking 2022	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	<b>Alessio Ruggeri</b> ( <i>Santander Corporate Investment Banking (SCIB)</i> )	112.70	1	*	*	-	112.70
2	<b>Fernando Fernández de Santaella</b> ( <i>Norgestión</i> )	74.88	1	3	307.02	74.88	-
2	<b>Marta Vera Janín</b> ( <i>Norgestión</i> )	74.88	1	3	307.02	74.88	-

## By nº of transactions

Ranking 2023	Dealmakers - Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation nº Of transactions	Buy-Side	Sell-Side
1	<b>Alessio Ruggeri</b> ( <i>Santander Corporate Investment Banking (SCIB)</i> )	1	112.70	*	*	-	1
2	<b>Fernando Fernández de Santaella</b> ( <i>Norgestión</i> )	1	74.88	4	0	1	-
2	<b>Marta Vera Janín</b> ( <i>Norgestión</i> )	1	74.88	4	0	1	-
3	<b>Fernando Ruiz</b> ( <i>44 Capital Finanzas Corporativas</i> )	1	-	*	*	1	-
3	<b>Norbert Dreyer</b> ( <i>B.A. M&amp;A</i> )	1	-	*	*	-	1
3	<b>Julián Arias</b> ( <i>Compass Advisors</i> )	1	-	*	*	-	1
3	<b>Jonathan Huckaby</b> ( <i>Hudson Bankers</i> )	1	-	2	-1	-	1
3	<b>Jose Luis Jería</b> ( <i>Lazard</i> )	1	-	*	*	-	1
3	<b>Charles Lussier-Bourque</b> ( <i>Scotiabank US</i> )	1	-	*	*	1	-
3	<b>José Ignacio Valdéz Mantero</b> ( <i>Scotiabank US</i> )	1	-	*	*	1	-
3	<b>Randall Bingham</b> ( <i>Scotiabank US</i> )	1	-	*	*	1	-
3	<b>Sam Bordereau</b> ( <i>Scotiabank US</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 2023	Dealmakers - Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2022	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	<b>Juan José León Bustos</b> ( <i>Claro &amp; Cía.</i> )	1,515.56	2	5	-1.36	1,480.88	34.68
2	<b>Marcos Ríos Larraín</b> ( <i>Carey</i> )	1,480.88	2	1	-38.88	-	1,480.88
3	<b>José Pardo</b> ( <i>Carey</i> )	1,480.88	1	1	-38.88	-	1,480.88
3	<b>Matías Vergara</b> ( <i>Carey</i> )	1,480.88	1	1	-38.88	-	1,480.88
4	<b>Pablo Guerrero</b> ( <i>Barros &amp; Errázuriz</i> )	1,086.00	5	3	-34.08	136.00	950.00
5	<b>Alina Bendersky</b> ( <i>Bofill Mir Abogados</i> )	957.60	2	*	*	957.60	-
5	<b>Pablo Mir</b> ( <i>Bofill Mir Abogados</i> )	957.60	2	*	*	957.60	-
6	<b>Feliciano Tomarelli</b> ( <i>Bofill Mir Abogados</i> )	950.00	2	*	*	950.00	-
7	<b>Carola Trucco</b> ( <i>Barros &amp; Errázuriz</i> )	950.00	1	3	-42.34	-	950.00
7	<b>Felipe Allende</b> ( <i>Barros &amp; Errázuriz</i> )	950.00	1	3	-42.34	-	950.00
7	<b>María Fernanda Espinosa Meza</b> ( <i>Barros &amp; Errázuriz</i> )	950.00	1	3	-42.34	-	950.00
7	<b>Francisco Ducci</b> ( <i>Bofill Mir Abogados</i> )	950.00	1	*	*	950.00	-
8	<b>Michel Diban</b> ( <i>Morales &amp; Besa Abogados</i> )	550.00	3	34	*	550.00	-
9	<b>Alfonso Silva</b> ( <i>Carey</i> )	550.00	1	1	-77.30	-	550.00
9	<b>Cristián Figueroa</b> ( <i>Carey</i> )	550.00	1	1	-77.30	-	550.00
9	<b>Eduardo Martín</b> ( <i>Carey</i> )	550.00	1	1	-77.30	-	550.00
9	<b>Juan Carlos Valdivieso</b> ( <i>Morales &amp; Besa Abogados</i> )	550.00	1	34	*	550.00	-
10	<b>Bernardo Simian</b> ( <i>Barros &amp; Errázuriz</i> )	120.82	3	3	-92.67	112.70	8.12

This ranking was generated using transactions announced year-to-date in 2023. 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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## Dealmakers - Legal Advisors

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

### By nº of transactions

Ranking 2023	Dealmakers - Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation nº Of transactions	Buy-Side	Sell-Side
1	<b>Josefina Yávar Celedón</b> ( <i>Cuatrecasas Chile</i> )	8	31.35	5	5	4	4
2	<b>Diego Rodríguez Valdés</b> ( <i>CMS Carey &amp; Allende</i> )	7	55.65	2	3	3	4
3	<b>Alberto Pulido Astoreca</b> ( <i>Philippi, Prietocarrizosa Ferrero DU &amp; Uría Chile</i> )	6	-	24	5	6	-
4	<b>Pablo Guerrero</b> ( <i>Barros &amp; Errázuriz</i> )	5	1,086.00	4	2	4	1
5	<b>Matías Zegers</b> ( <i>DLA Piper Chile</i> )	5	7.85	6	2	2	3
6	<b>Roberto Guerrero</b> ( <i>Cuatrecasas Chile</i> )	5	-	5	2	2	3
6	<b>Tomás Kubick</b> ( <i>Cuatrecasas Chile</i> )	5	-	5	2	4	1
7	<b>Francisco Guzmán</b> ( <i>Carey</i> )	4	12.60	1	-1	3	1
8	<b>Michel Diban</b> ( <i>Morales &amp; Besa Abogados</i> )	3	550.00	34	2	2	1
9	<b>Bernardo Simian</b> ( <i>Barros &amp; Errázuriz</i> )	3	120.82	4	0	1	2
10	<b>Juan Andrés Ilharreborde C.</b> ( <i>VEI (Villarino e Ilharreborde)</i> )	3	56.30	29	2	1	2

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## Financial Advisors

### By total value of transactions

Ranking 2023	Financial Advisor	Total value (USDm)	Number of transactions	Ranking 2022	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Rothschild	1,480.88	2	*	*	1,480.88	-
2	Banco Itaú BBA	316.73	1	2	-62.00	316.73	-
3	Grupo Bancolombia	194.00	2	3	-3.71	-	194.00

### By nº of transactions

Ranking 2023	Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation nº Of transactions	Buy-Side	Sell-Side
1	MD Banca de Inversión	4	-	7	3	1	3
2	Rothschild	2	1,480.88	*	*	1	1
3	Grupo Bancolombia	2	194.00	3	0	-	2
4	Banco Itaú BBA	1	316.73	4	0	1	-
5	Banco Santander	1	-	*	*	1	-
5	Bank of America	1	-	*	*	1	-
5	J.P. Morgan Chase International Holdings	1	-	*	*	1	-
5	Seale & Associates	1	-	*	*	-	1
5	Setter	1	-	*	*	-	1

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## Legal Advisors

### By total value of transactions

Ranking 2023	Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2022	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Posse Herrera Ruiz	1,504.05	8	6	181.58	1,480.88	23.18
2	Brigard Urrutia	1,485.75	11	1	24.06	1.67	1,484.08
3	Baker Mckenzie Colombia	316.73	1	*	*	-	316.73
4	Cuatrecasas Colombia	148.00	11	9	208.33	58.00	90.00
5	Dentons Cárdenas & Cárdenas	112.50	3	5	-79.96	112.50	-
6	Muñoz Aya Abogados	58.00	1	*	*	-	58.00
7	DLA Piper Martinez Beltrán	48.00	11	3	-92.10	48.00	-
8	Gómez-Pinzón	28.64	7	2	-95.52	23.18	5.47
9	RAD/DF	16.00	5	10	-54.29	5.50	10.50
10	De La Espriella Lawyers Enterprise	8.00	1	*	*	-	8.00

### By nº of transactions

Ranking 2023	Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation nº Of transactions	Buy-Side	Sell-Side
1	Brigard Urrutia	11	1,485.75	1	-14	7	4
2	Cuatrecasas Colombia	11	148.00	7	4	7	4
3	DLA Piper Martinez Beltrán	11	48.00	2	-6	10	1
4	Posse Herrera Ruiz	8	1,504.05	4	-5	3	5
5	Gómez-Pinzón	7	28.64	3	-7	4	3
6	Philippi, Prietocarrizosa Ferrero DU & Uría Colombia	6	-	5	-3	3	3
7	RAD/DF	5	16.00	9	1	2	3
8	Dentons Cárdenas & Cárdenas	3	112.50	6	-5	2	1
9	Lloreda Camacho & Co	2	1.00	14	0	2	-
10	Garrigues Colombia	2	-	8	-4	1	1



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## Dealmakers - Financial Advisor

### By total value of transactions

Ranking 2023	Dealmakers - Financial Advisor	Total value (USDm)	Number of transactions	Ranking 2022	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
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### By n° of transactions

Ranking 2023	Dealmakers - Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation n° Of transactions	Buy-Side	Sell-Side
1	<b>Carlos Martínez Diez (MD Banca de Inversión)</b>	4	-	4	3	1	3

This ranking was generated using transactions announced year-to-date in 2023. 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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## 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 2023	Dealmakers - Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2022	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	<b>Darío Laguado Giraldo</b> ( <i>Brigard Urrutia</i> )	1,485.75	4	6	213.45	1.67	1,484.08
2	<b>Jaime Cubillos</b> ( <i>Posse Herrera Ruiz</i> )	1,480.88	3	7	257.58	1,480.88	-
3	<b>Lucas Fajardo Gutiérrez</b> ( <i>Brigard Urrutia</i> )	1,480.88	1	6	212.42	-	1,480.88
4	<b>Clare Montgomery</b> ( <i>Baker Mckenzie Colombia</i> )	316.73	1	*	*	-	316.73
4	<b>Jaime E. Trujillo Caicedo</b> ( <i>Baker Mckenzie Colombia</i> )	316.73	1	*	*	-	316.73
5	<b>Catalina Pinilla</b> ( <i>Dentons Cárdenas &amp; Cárdenas</i> )	112.50	2	5	-79.60	112.50	-
5	<b>Eduardo Cárdenas</b> ( <i>Dentons Cárdenas &amp; Cárdenas</i> )	112.50	2	5	-79.60	112.50	-
6	<b>Juan Carlos Puentes</b> ( <i>Cuatrecasas Colombia</i> )	90.00	1	18	87.50	-	90.00
7	<b>Ana María Sánchez</b> ( <i>Cuatrecasas Colombia</i> )	58.00	3	18	20.83	58.00	-
8	<b>Edgar Muñoz</b> ( <i>Muñoz Aya Abogados</i> )	58.00	1	*	*	-	58.00
9	<b>Néstor Camilo Martínez Beltrán</b> ( <i>DLA Piper Martinez Beltrán</i> )	40.00	1	10	-89.10	40.00	-
10	<b>José Luis Suárez-Parra</b> ( <i>Gómez-Pinzón</i> )	23.18	1	3	-95.96	23.18	-
10	<b>Juan David Quintero Sánchez</b> ( <i>Gómez-Pinzón</i> )	23.18	1	3	-95.96	23.18	-
10	<b>Mariana Posse</b> ( <i>Posse Herrera Ruiz</i> )	23.18	1	7	-94.40	-	23.18

This ranking was generated using transactions announced year-to-date in 2023. 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 2023	Dealmakers - Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation nº Of transactions	Buy-Side	Sell-Side
1	<b>Felipe Quintero Serrano</b> (DLA Piper Martínez Beltrán)	8	-	1	-2	7	1
2	<b>Felipe Aristizábal Pardo</b> (DLA Piper Martínez Beltrán)	5	8.00	1	-5	5	-
3	<b>Nicolás Tirad</b> (Philippi, Prietocarrizosa Ferrero DU & Uría Colombia)	5	-	8	1	2	3
4	<b>Darío Laguado Giraldo</b> (Brigard Urrutia)	4	1,485.75	2	-5	1	3
5	<b>Jeison Larrota Acevedo</b> (RAD/DF)	4	11.50	13	0	2	2
6	<b>Juan Felipe Vera</b> (Cuatrecasas Colombia)	4	-	7	-1	2	2
7	<b>Jaime Cubillos</b> (Posse Herrera Ruiz)	3	1,480.88	10	-1	2	1
8	<b>Ana María Sánchez</b> (Cuatrecasas Colombia)	3	58.00	7	-2	3	-
9	<b>Tomás Holguín Mora</b> (Brigard Urrutia)	3	-	2	-6	1	2
9	<b>Felipe Mariño</b> (Cuatrecasas Colombia)	3	-	7	-2	2	1
9	<b>Natalia García Arenas</b> (Gómez-Pinzón)	3	-	9	-1	3	-
10	<b>Catalina Pinilla</b> (Dentons Cárdenas & Cárdenas)	2	112.50	20	0	2	-
10	<b>Eduardo Cárdenas</b> (Dentons Cárdenas & Cárdenas)	2	112.50	20	0	2	-

This ranking was generated using transactions announced year-to-date in 2023. 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 2023	Financial Advisor	Total value (USDm)	Number of transactions	Ranking 2022	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Banco Santander	190.40	3	5	-76.31	190.40	-
2	Alantra	96.09	1	*	*	-	96.09
3	FGA Banqueros de Inversión	25.50	1	*	*	-	25.50

### By nº of transactions

Ranking 2023	Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation nº Of transactions	Buy-Side	Sell-Side
1	Banco Santander	3	190.40	1	-1	3	-
2	BBVA	2	-	*	*	1	1
2	Seale & Associates	2	-	2	-1	1	1
3	Alantra	1	96.09	*	*	-	1
4	FGA Banqueros de Inversión	1	25.50	*	*	-	1
5	44 Capital Finanças Corporativas	1	-	*	*	1	-
5	Banco BTG Pactual	1	-	*	*	-	1
5	BBVA Chile	1	-	*	*	1	-
5	BofA Securities	1	-	*	*	1	-
5	Condere	1	-	*	*	-	1
5	Deloitte México	1	-	6	0	-	1
5	J.P. Morgan Chase International Holdings	1	-	4	-1	-	1
5	LEK Consulting	1	-	*	*	1	-
5	MD Banca de Inversión	1	-	*	*	-	1
5	Rothschild	1	-	8	0	1	-
5	V4 Financial Partners	1	-	*	*	1	-

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## Legal Advisors

### By total value of transactions

Ranking 2023	Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2022	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Creel, García-Cuéllar, Aiza y Enríquez	6,289.90	22	1	165.58	6,289.90	-
2	Baker McKenzie México	6,000.00	2	21	*	-	6,000.00
3	DLA Piper Mexico	252.00	1	10	12.00	-	252.00
4	Basham Ringe y Correa	124.75	2	8	-58.28	124.75	-
5	Mayer Brown México	124.75	1	*	*	-	124.75
6	Ritch Mueller	53.47	6	14	-29.26	5.47	48.00
7	Mijares, Angoitia, Cortés y Fuentes	53.47	4	3	-96.85	-	53.47
8	Cuatrecasas México	28.58	5	18	67.32	28.58	-
9	Robles, Lazo, Gallardo & Valdez	25.50	1	*	*	-	25.50

### By n° of transactions

Ranking 2023	Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation n° Of transactions	Buy-Side	Sell-Side
1	Creel, García-Cuéllar, Aiza y Enríquez	22	6,289.90	1	-15	16	6
2	Ritch Mueller	6	53.47	5	1	3	3
3	Cuatrecasas México	5	28.58	13	3	5	-
4	Mijares, Angoitia, Cortés y Fuentes	4	53.47	3	-4	2	2
5	Baker McKenzie México	2	6,000.00	21	1	1	1
6	Basham Ringe y Correa	2	124.75	6	-2	2	-
7	Galicia Abogados	2	-	2	-10	2	-
7	González Calvillo	2	-	7	-2	2	-
7	Hogan Lovells México	2	-	11	0	1	1
7	Santamarina + Steta	2	-	8	-1	2	-
8	DLA Piper Mexico	1	252.00	4	-5	-	1
9	Mayer Brown México	1	124.75	*	*	-	1
10	Robles, Lazo, Gallardo & Valdez	1	25.50	*	*	-	1



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## Dealmakers - Financial Advisor

By total value of transactions

Ranking 2023	Dealmakers - Financial Advisor	Total value (USDm)	Number of transactions	Ranking 2022	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
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By n° of transactions

Ranking 2023	Dealmakers - Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation n° Of transactions	Buy-Side	Sell-Side
1	<b>Luiz Eduardo Andrade</b> ( <i>Condere</i> )	1	-	*	*	-	1
1	<b>Mônica Hojaij Carvalho</b> ( <i>Condere</i> )	1	-	*	*	-	1
1	<b>Paulo Barretto Cury</b> ( <i>Condere</i> )	1	-	*	*	-	1
1	<b>Pablo Castillo Parada</b> ( <i>Deloitte México</i> )	1	-	*	*	-	1
1	<b>Carlos Martínez Díez</b> ( <i>MD Banca de Inversión</i> )	1	-	*	*	-	1
1	<b>Alejandro Montemayor</b> ( <i>Seale &amp; Associates México</i> )	1	-	1	-2	1	-
1	<b>Sergio García del Bosque</b> ( <i>Seale &amp; Associates México</i> )	1	-	1	-2	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 2023	Dealmakers - Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2022	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	<b>Lorenzo Ruiz de Velasco-Beam</b> ( <i>Baker McKenzie México</i> )	6,000.00	1	32	*	-	6,000.00
1	<b>Reynaldo Vizcarra-Méndez</b> ( <i>Baker McKenzie México</i> )	6,000.00	1	32	*	-	6,000.00
1	<b>Jorge Correa Cervera</b> ( <i>Creel, García-Cuéllar, Aiza y Enríquez</i> )	6,000.00	1	1	277.36	6,000.00	-
2	<b>Jean Michel Enríquez Dahlhaus</b> ( <i>Creel, García-Cuéllar, Aiza y Enríquez</i> )	252.00	2	1	-84.15	252.00	-
3	<b>Juan Carlos Serra Campillo</b> ( <i>Basham Ringe y Correa</i> )	124.75	1	12	-58.28	124.75	-
3	<b>Ariel Ramos</b> ( <i>Mayer Brown México</i> )	124.75	1	*	*	-	124.75
4	<b>Eric Silberstein</b> ( <i>Ritch Mueller</i> )	48.00	4	21	-36.49	-	48.00
5	<b>Armando Elsharkawy Martínez</b> ( <i>Mijares, Angoitia, Cortés y Fuentes</i> )	48.00	1	2	-96.90	-	48.00
5	<b>Enrique Ramírez</b> ( <i>Mijares, Angoitia, Cortés y Fuentes</i> )	48.00	1	2	-96.90	-	48.00
5	<b>Francisco Glennie Quirós</b> ( <i>Mijares, Angoitia, Cortés y Fuentes</i> )	48.00	1	2	-96.90	-	48.00
6	<b>Marco Antonio de la Peña</b> ( <i>Cuatrecasas México</i> )	28.58	1	26	67.32	28.58	-
7	<b>Eduardo González Iriás</b> ( <i>Creel, García-Cuéllar, Aiza y Enríquez</i> )	25.50	9	1	-98.40	25.50	-
8	<b>Humberto Botti O.</b> ( <i>Creel, García-Cuéllar, Aiza y Enríquez</i> )	12.40	3	1	-99.22	12.40	-
9	<b>Gabriel Robles Beistegui</b> ( <i>Ritch Mueller</i> )	5.47	2	21	-92.77	5.47	-
10	<b>Ignacio Armida Beguerisse</b> ( <i>Mijares, Angoitia, Cortés y Fuentes</i> )	5.47	1	2	-99.65	-	5.47
10	<b>Rodrigo del Valle</b> ( <i>Mijares, Angoitia, Cortés y Fuentes</i> )	5.47	1	2	-99.65	-	5.47

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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 2023	Dealmakers - Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation nº Of transactions	Buy-Side	Sell-Side
1	<b>Eduardo González Irías</b> ( <i>Creel, García-Cuéllar, Aiza y Enríquez</i> )	9	25.50	1	0	6	3
2	<b>Eric Silberstein</b> ( <i>Ritch Mueller</i> )	4	48.00	20	2	2	2
3	<b>Santiago Ferrer Pérez</b> ( <i>Cuatrecasas México</i> )	4	-	21	2	4	-
4	<b>Humberto Botti O.</b> ( <i>Creel, García-Cuéllar, Aiza y Enríquez</i> )	3	12.40	1	-6	3	-
5	<b>Esteban Valadez</b> ( <i>Creel, García-Cuéllar, Aiza y Enríquez</i> )	3	-	1	-6	3	-
6	<b>Jean Michel Enríquez Dahlhaus</b> ( <i>Creel, García-Cuéllar, Aiza y Enríquez</i> )	2	252.00	1	-7	2	-
7	<b>Gabriel Robles Beistegui</b> ( <i>Ritch Mueller</i> )	2	5.47	20	0	1	1
8	<b>Juan David Mina Robles</b> ( <i>Cuatrecasas México</i> )	2	-	21	0	2	-
9	<b>Lorenzo Ruiz de Velasco-Beam</b> ( <i>Baker McKenzie México</i> )	1	6,000.00	32	0	-	1
9	<b>Reynaldo Vizcarra-Méndez</b> ( <i>Baker McKenzie México</i> )	1	6,000.00	32	0	-	1
9	<b>Jorge Correa Cervera</b> ( <i>Creel, García-Cuéllar, Aiza y Enríquez</i> )	1	6,000.00	1	-8	1	-
10	<b>Juan Carlos Serra Campillo</b> ( <i>Basham Ringe y Correa</i> )	1	124.75	11	-2	1	-
10	<b>Ariel Ramos</b> ( <i>Mayer Brown México</i> )	1	124.75	*	*	-	1

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## Financial Advisors

### By total value of transactions

Ranking 2023	Financial Advisor	Total value (USDm)	Number of transactions	Ranking 2022	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	J.P. Morgan Chase International Holdings	2,900.00	2	*	*	-	2,900.00
1	Morgan Stanley	2,900.00	2	*	*	2,900.00	-
2	Banco Itaú BBA	316.73	1	*	*	316.73	-
3	UNE Asesores Financieros	142.50	4	6	*	133.00	9.50
4	Scotiabank	141.00	2	2	-53.00	-	141.00
5	BTG Pactual	141.00	1	*	*	-	141.00

### By nº of transactions

Ranking 2023	Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation nº Of transactions	Buy-Side	Sell-Side
1	UNE Asesores Financieros	4	142.50	3	2	1	3
2	J.P. Morgan Chase International Holdings	2	2,900.00	*	*	-	2
2	Morgan Stanley	2	2,900.00	*	*	2	-
3	Scotiabank	2	141.00	1	0	1	1
4	B.A. M&A	2	-	*	*	-	2
5	Banco Itaú BBA	1	316.73	*	*	1	-
6	BTG Pactual	1	141.00	*	*	-	1
7	APOYO Finanzas Corporativas	1	-	3	-1	-	1
7	Banco Santander Perú	1	-	5	0	1	-
7	BBVA Chile	1	-	*	*	1	-
7	BBVA	1	-	6	0	1	-
7	Compass Advisors	1	-	*	*	-	1
7	Lazard	1	-	*	*	-	1
7	Banco Santander	1	-	*	*	-	1
7	Summa Asesores Financieros	1	-	7	0	1	-



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## Legal Advisors

By total value of transactions

Ranking 2023	Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2022	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Rebaza, Alcázar & De Las Casas	3,066.00	6	2	316.58	-	3,066.00
2	Miranda & Amado Abogados	2,900.00	5	5	1,673.70	2,900.00	-
3	Hernández & Cía Abogados	238.00	3	13	*	-	238.00
4	Cuatrecasas Perú	145.50	8	9	65.47	145.50	-
5	Estudio Echeconpar	141.00	2	6	-13.76	141.00	-
5	Payet, Rey, Cauvi, Pérez Abogados	141.00	2	10	60.35	-	141.00
6	Rodrigo, Elías & Medrano Abogados	105.00	4	1	-89.25	105.00	-
7	CMS Grau	105.00	1	13	*	-	105.00
8	Estudio Muñiz	9.50	11	7	-90.37	9.50	-
9	Martinot Abogados	9.38	2	*	*	9.38	-
10	Alva Legal	2.38	1	*	*	-	2.38

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## Legal Advisors

By nº of transactions

Ranking 2023	Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation nº Of transactions	Buy-Side	Sell-Side
1	Estudio Muñiz	11	9.50	3	4	7	4
2	Cuatrecasas Perú	8	145.50	6	4	8	-
3	Rebaza, Alcázar & De Las Casas	6	3,066.00	2	-1	2	4
4	Miranda & Amado Abogados	5	2,900.00	8	2	4	1
5	Rodrigo, Elías & Medrano Abogados	4	105.00	1	-9	2	2
6	Garrigues Perú	4	-	10	2	2	2
6	Philippi, Prietocarrizosa, Ferrero DU & Uría Perú	4	-	4	-2	3	1
7	Hernández & Cía Abogados	3	238.00	13	2	1	2
8	Estudio Echeopar	2	141.00	11	1	1	1
8	Payet, Rey, Cauvi, Pérez Abogados	2	141.00	9	-1	1	1
9	Martinot Abogados	2	9.38	*	*	2	-
10	Zuzunaga Assereto & Zegarra Abogados	2	-	*	*	-	2

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## Dealmakers - Financial Advisor

## By total value of transactions

Ranking 2023	Dealmakers - Financial Advisor	Total value (USDm)	Number of transactions	Ranking 2022	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	<b>Ian Fry Cisneros</b> ( <i>UNE Asesores Financieros</i> )	142.50	4	3	*	133.00	9.50
2	<b>José Ignacio Valdéz Mantero</b> ( <i>Scotiabank Perú, Scotiabank US</i> )	141.00	2	4	*	-	141.00

## By nº of transactions

Ranking 2023	Dealmakers - Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation nº Of transactions	Buy-Side	Sell-Side
1	<b>Ian Fry Cisneros</b> ( <i>UNE Asesores Financieros</i> )	4	142.50	1	2	1	3
2	<b>José Ignacio Valdéz Mantero</b> ( <i>Scotiabank Perú, Scotiabank US</i> )	2	141.00	4	1	1	1
3	<b>Norbert Dreyer</b> ( <i>B.A. M&amp;A</i> )	2	-	*	*	-	2
4	<b>Eduardo Campos</b> ( <i>APOYO Finanzas Corporativas</i> )	1	-	4	0	-	1
4	<b>Mauricio Concha Zegarra</b> ( <i>APOYO Finanzas Corporativas</i> )	1	-	4	0	-	1
4	<b>Julián Arias</b> ( <i>Compass Advisors</i> )	1	-	*	*	-	1
4	<b>Jose Luis Jería</b> ( <i>Lazard</i> )	1	-	*	*	-	1
4	<b>Charles Lussier-Bourque</b> ( <i>Scotiabank US</i> )	1	-	*	*	1	-
4	<b>Randall Bingham</b> ( <i>Scotiabank US</i> )	1	-	*	*	1	-
4	<b>Sam Bordereau</b> ( <i>Scotiabank US</i> )	1	-	*	*	1	-
4	<b>Guido Vingerhoets</b> ( <i>Summa Asesores Financieros</i> )	1	-	4	0	1	-

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## Dealmakers - Legal Advisors

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## By total value of transactions

Ranking 2023	Dealmakers - Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2022	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	<b>Bruno Amiel</b> ( <i>Miranda &amp; Amado Abogados</i> )	2,900.00	3	6	1,673.70	2,900.00	-
2	<b>Enrique Felices Saavedra</b> ( <i>Miranda &amp; Amado Abogados</i> )	2,900.00	2	6	1,673.70	2,900.00	-
2	<b>Fiorella Zumaeta</b> ( <i>Miranda &amp; Amado Abogados</i> )	2,900.00	2	6	1,673.70	2,900.00	-
2	<b>Alberto Rebaza</b> ( <i>Rebaza, Alcázar &amp; De Las Casas</i> )	2,900.00	2	2	294.02	-	2,900.00
2	<b>Luis Miguel Elías</b> ( <i>Rebaza, Alcázar &amp; De Las Casas</i> )	2,900.00	2	2	294.02	-	2,900.00
3	<b>Daniel Gonzales</b> ( <i>Rebaza, Alcázar &amp; De Las Casas</i> )	141.00	2	2	-80.84	-	141.00
4	<b>Alonso Miranda Vargas</b> ( <i>Estudio Echeconpar</i> )	141.00	1	*	*	141.00	-
4	<b>Susan Castillo</b> ( <i>Payet, Rey, Cauvi, Pérez Abogados</i> )	141.00	1	15	*	-	141.00
4	<b>Gonzalo de las Casas</b> ( <i>Rebaza, Alcázar &amp; De Las Casas</i> )	141.00	1	2	-80.84	-	141.00
4	<b>José Antonio Jiménez Chocano</b> ( <i>Rebaza, Alcázar &amp; De Las Casas</i> )	141.00	1	2	-80.84	-	141.00
5	<b>Kiomi Osorio</b> ( <i>Cuatrecasas Perú</i> )	133.00	3	9	51.26	133.00	-
6	<b>Brendan Oviedo Doyle</b> ( <i>Hernández &amp; Cía Abogados</i> )	133.00	1	*	*	-	133.00
7	<b>Raúl Ferreyra</b> ( <i>CMS Grau</i> )	105.00	1	15	*	-	105.00
7	<b>Miyanou Dufour von Gordon</b> ( <i>Hernández &amp; Cía Abogados</i> )	105.00	1	*	*	-	105.00
7	<b>Italo Carrano</b> ( <i>Rodrigo, Elías &amp; Medrano Abogados</i> )	105.00	1	1	-88.33	105.00	-
7	<b>Oscar Benavides</b> ( <i>Rodrigo, Elías &amp; Medrano Abogados</i> )	105.00	1	1	-88.33	105.00	-
8	<b>Óscar Trelles de Belaunde</b> ( <i>Cuatrecasas Perú</i> )	12.50	5	9	-85.78	12.50	-
9	<b>Mauricio Olaya Nohra</b> ( <i>Estudio Muñiz</i> )	9.50	6	8	-90.37	9.50	-
10	<b>Santiago Quiroz</b> ( <i>Estudio Muñiz</i> )	9.50	3	8	-90.37	9.50	-

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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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## RANKING YEAR TO DATE

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

## Dealmakers - Legal Advisors

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

## By nº of transactions

Ranking 2023	Dealmakers - Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation nº Of transactions	Buy-Side	Sell-Side
1	<b>Mauricio Olaya Nohra</b> ( <i>Estudio Muñiz</i> )	6	9.50	1	0	4	2
2	<b>Óscar Trelles de Belaunde</b> ( <i>Cuatrecasas Perú</i> )	5	12.50	7	2	5	-
3	<b>Sergio Amiel</b> ( <i>Garrigues Perú</i> )	4	-	12	2	2	2
4	<b>Bruno Amiel</b> ( <i>Miranda &amp; Amado Abogados</i> )	3	2,900.00	9	1	3	-
5	<b>Kiomí Osorio</b> ( <i>Cuatrecasas Perú</i> )	3	133.00	7	0	3	-
6	<b>Santiago Quiroz</b> ( <i>Estudio Muñiz</i> )	3	9.50	1	-3	1	2
7	<b>Guillermo Ferrero Álvarez-Calderón</b> ( <i>Philippi, Prietocarrizosa, Ferrero DU &amp; Uría Perú</i> )	3	-	7	0	2	1
8	<b>Enrique Felices Saavedra</b> ( <i>Miranda &amp; Amado Abogados</i> )	2	2,900.00	9	0	2	-
8	<b>Fiorella Zumaeta</b> ( <i>Miranda &amp; Amado Abogados</i> )	2	2,900.00	9	0	2	-
8	<b>Alberto Rebaza</b> ( <i>Rebaza, Alcázar &amp; De Las Casas</i> )	2	2,900.00	5	-1	-	2
8	<b>Luis Miguel Elías</b> ( <i>Rebaza, Alcázar &amp; De Las Casas</i> )	2	2,900.00	5	-1	-	2
9	<b>Daniel Gonzales</b> ( <i>Rebaza, Alcázar &amp; De Las Casas</i> )	2	141.00	5	-1	1	1
10	<b>Luis Fernando Martinot Oliart</b> ( <i>Martinot Abogados</i> )	2	9.38	*	*	2	-

This ranking was generated using transactions announced year-to-date in 2023. 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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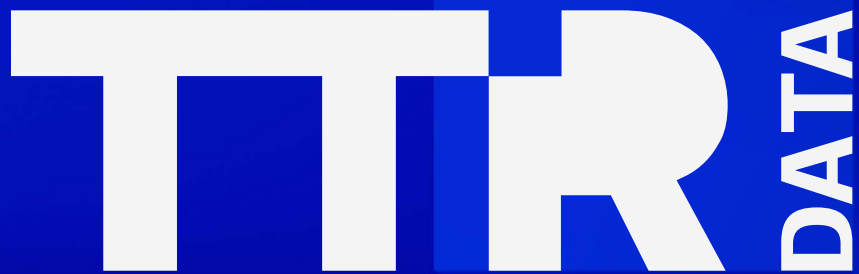


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