

A 3D bar chart with various grey and white bars of different heights, creating a sense of depth and data visualization. The bars are arranged in a grid-like pattern, with some taller than others, set against a light background.

# LATIN AMERICA

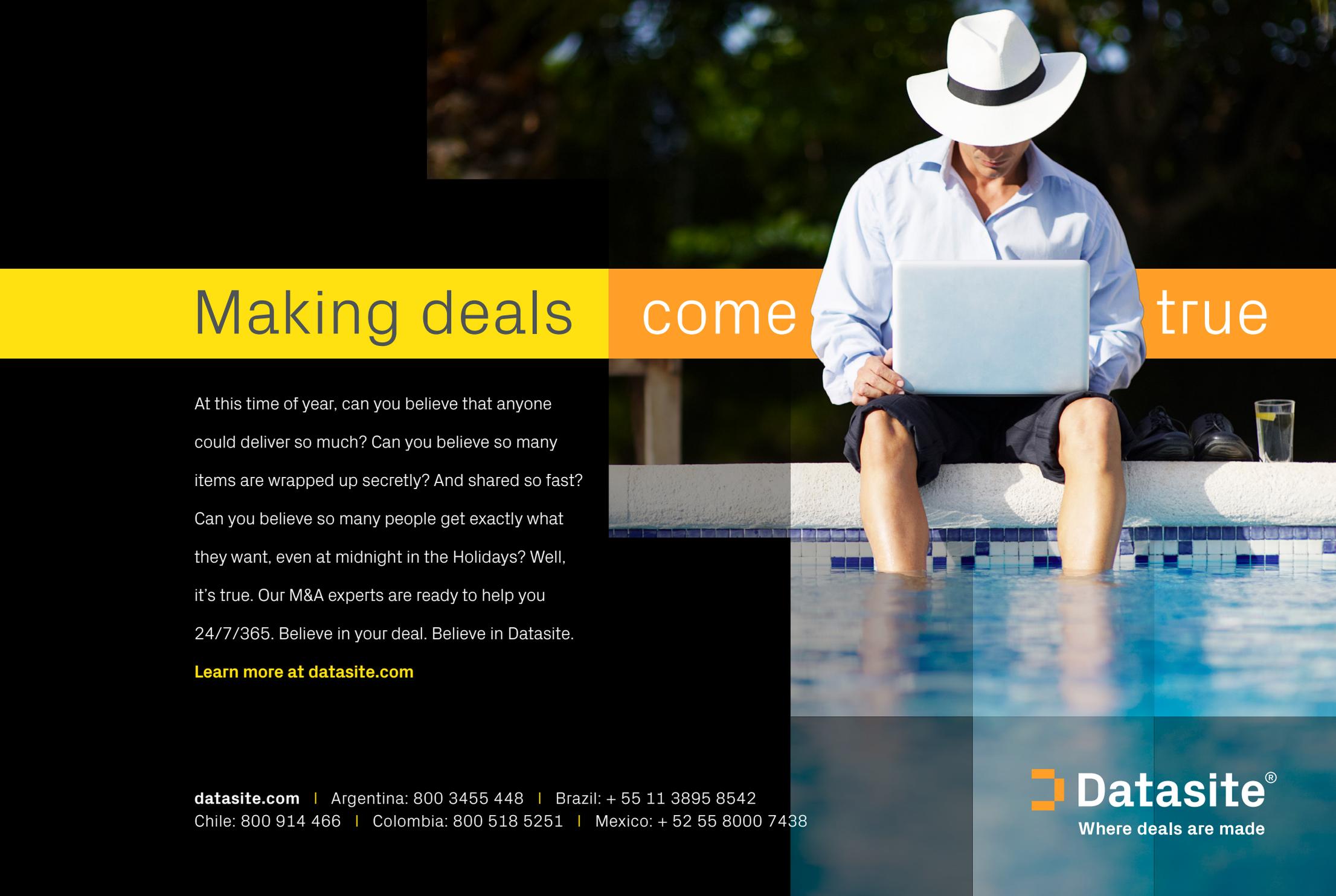
MONTHLY REPORT  
**November 2023**

DEAL OF THE MONTH  
*Evertec completes  
merger of Sinqia*

**TTR** DATA

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 **Datasite**<sup>®</sup>  
Where deals are made

A man wearing a white long-sleeved shirt, dark shorts, and a white fedora-style hat is sitting on the edge of a swimming pool. He is looking down at a silver laptop computer that is open on his lap. The pool is filled with blue water, and the background shows green foliage. The scene is brightly lit, suggesting a sunny day.

# Making deals

# come

# true

At this time of year, can you believe that anyone could deliver so much? Can you believe so many items are wrapped up secretly? And shared so fast? Can you believe so many people get exactly what they want, even at midnight in the Holidays? Well, it's true. Our M&A experts are ready to help you 24/7/365. Believe in your deal. Believe in Datasite.

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Where deals are made



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VENTURE CAPITAL



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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

Evertex completes merger of Sinqia



## RADAR

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



## RANKING YEAR TO DATE

- Financial Advisors
- Legal Advisors
- Dealmakers

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

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

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

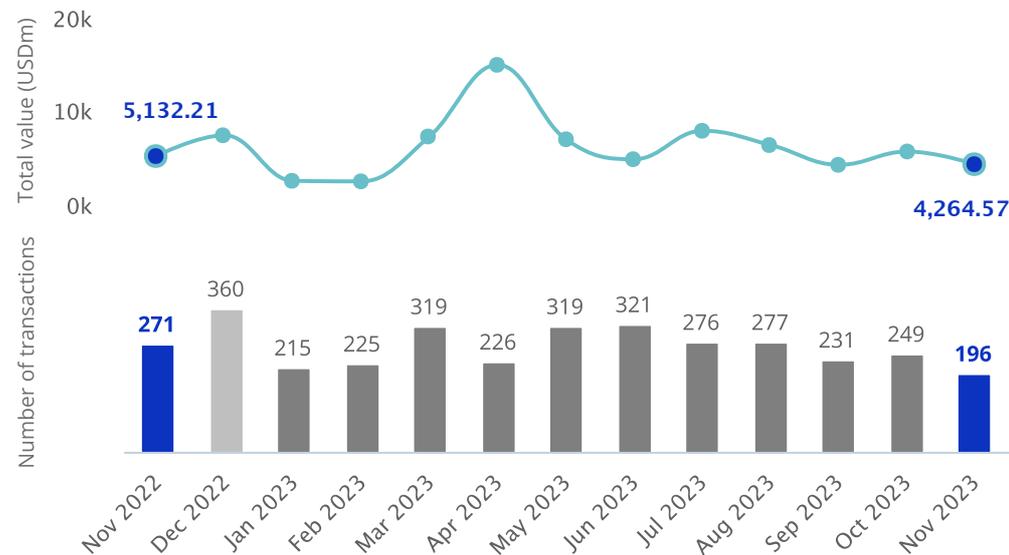
# OVERVIEW (M&A, PRIVATE EQUITY, VENTURE CAPITAL AND ASSET ACQUISITIONS)

## TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

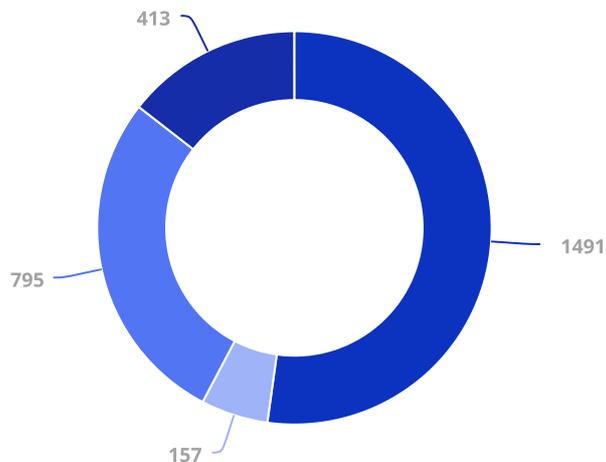
YEAR TO DATE

<b>Total aggregate value (USDm):</b>	67,009	▼ -26.04%
<b>Number of transactions:</b>	2,854	▼ -14.47%
<b>Completed:</b>	2,403 (84%)	
<b>Disclosed value:</b>	1,221 (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: 1491   45,244 USDm</li> <li>- Ongoing: 310   25,925 USDm</li> <li>- Completed: 1181   19,319 USDm</li> </ul>	<p><b>Private Equity</b></p> <ul style="list-style-type: none"> <li>- Total: 157   7,955 USDm</li> <li>- Ongoing: 36   4,839 USDm</li> <li>- Completed: 121   3,115 USDm</li> </ul>
<p><b>Venture Capital</b></p> <ul style="list-style-type: none"> <li>- Total: 795   4,821 USDm</li> <li>- Ongoing: 17   1,343 USDm</li> <li>- Completed: 778   3,478 USDm</li> </ul>	<p><b>Asset Acquisition</b></p> <ul style="list-style-type: none"> <li>- Total: 413   9,032 USDm</li> <li>- Ongoing: 88   2,983 USDm</li> <li>- Completed: 325   6,049 USDm</li> </ul>

Last Four Years (Jan-Dec)



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

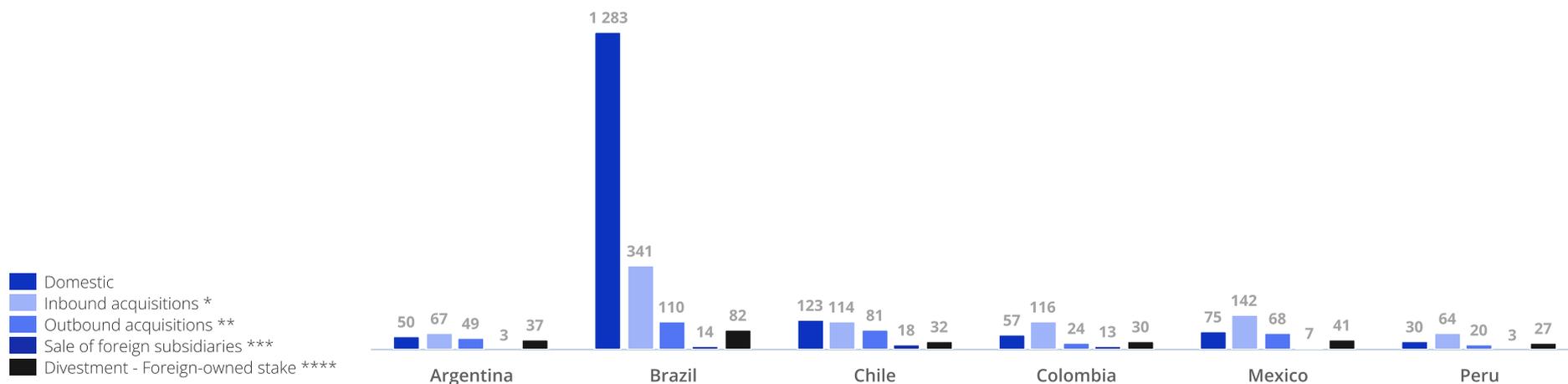
■ Total aggregate value (USDm) ■ Number of transactions

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

## DEAL VOLUME IN LATIN AMERICA

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



## TOP DEALS - NOVEMBER 2023 (USDm)

TARGET	COUNTRY	SUBSECTOR	BUYER	COUNTRY	SELLER	COUNTRY	VALUE (USDm)
Enel Generación Perú	Peru	<b>20.03.05 Electric Utilities</b> 20 Energy & Utilities / 20.03 Power Generation & Electric Utilities	Niagara Energy	Peru	Enel Américas, Enel Perú	Chile, Peru	1,400.00
AB Concessões	Brazil	<b>25.04.03 Holding Companies / Financial Holding Companies</b> 25 Financial Services / 25.04 Other Financial Services	Via Appia FIP	Brazil	Private Shareholders Brazil I, Hauolimau Empreendimentos e Participacoes, Mundys	Brazil, Italy	510.47
SURA Asset Management	Colombia	<b>25.01.01 Asset Management</b> 25 Financial Services / 25.01 Banking & Investment	Grupo SURA	Colombia	Grupo Bolívar, Seguros Bolívar	Colombia	393.74
Natura (Brasil) International	Netherlands	<b>25.04.03 Holding Companies / Financial Holding Companies</b> 25 Financial Services / 25.04 Other Financial Services	Aurelius IV UK Acquico Eight	United Kingdom	Natura &Co	Brazil	370.01
Alper Consultoria e Corretora De Seguros	Brazil	<b>25.02.99 Other Insurance</b> 25 Financial Services / 25.02 Insurance	WP Itacaré Holdco	Brazil	Private Shareholders Brazil I	Brazil	174.04 (Approx.)

\* 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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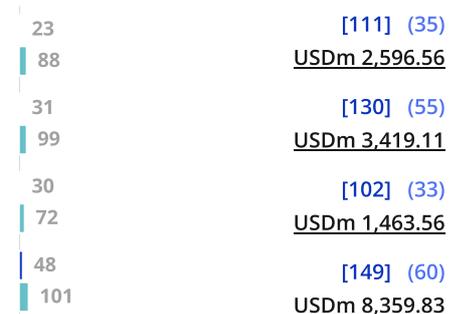
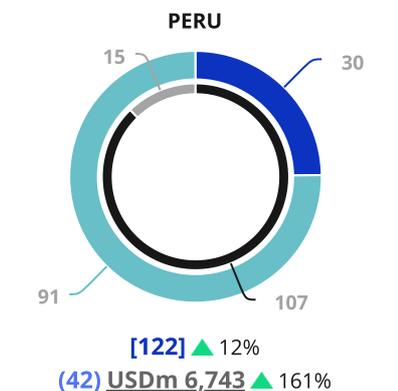
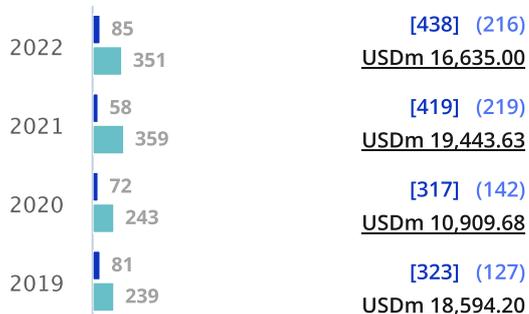
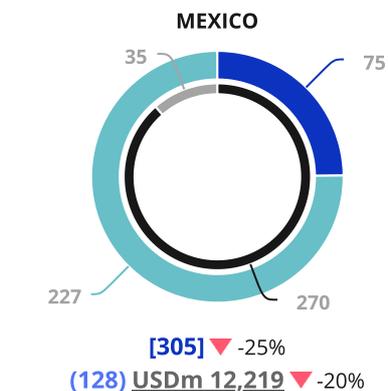
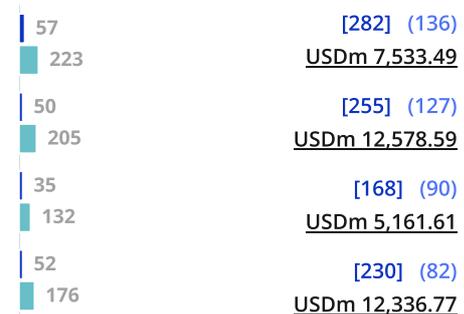
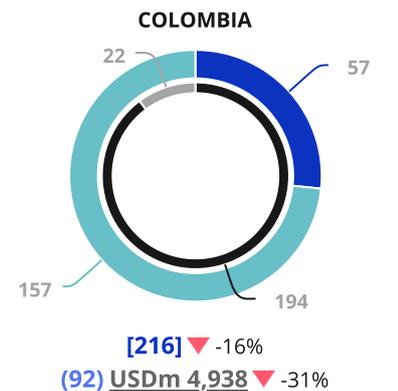
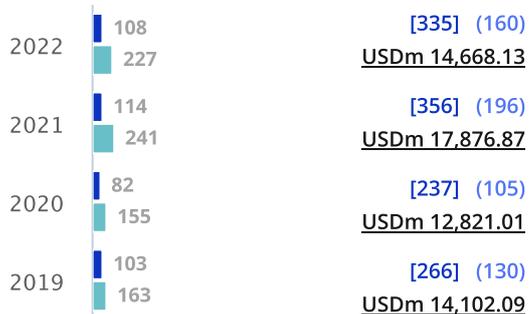
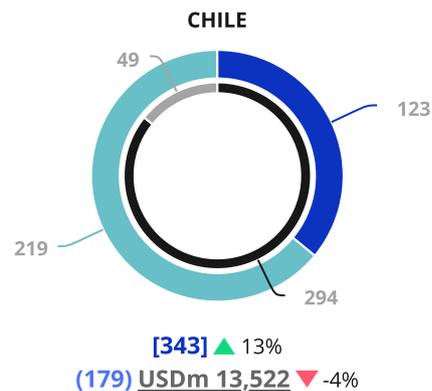
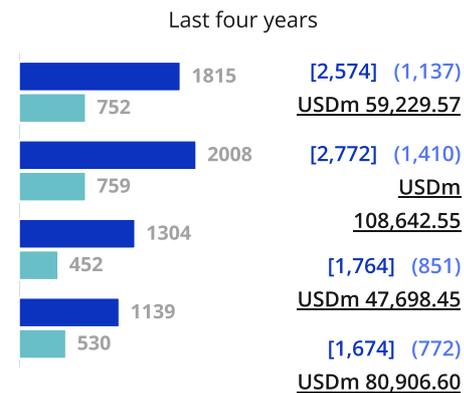
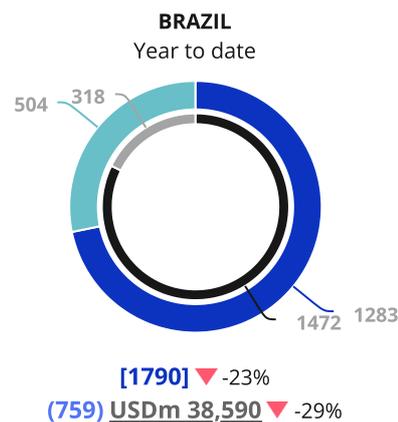
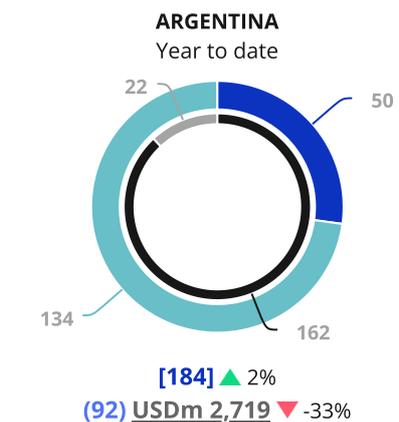
RANKINGS



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

## DEAL VOLUME, AGGREGATE VALUE AND GEOGRAPHY

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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

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

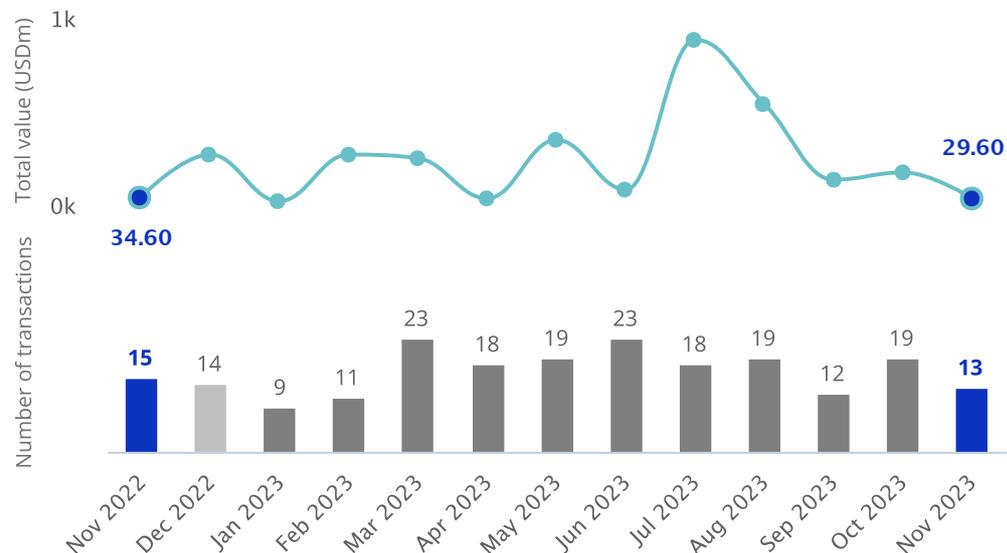


## TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

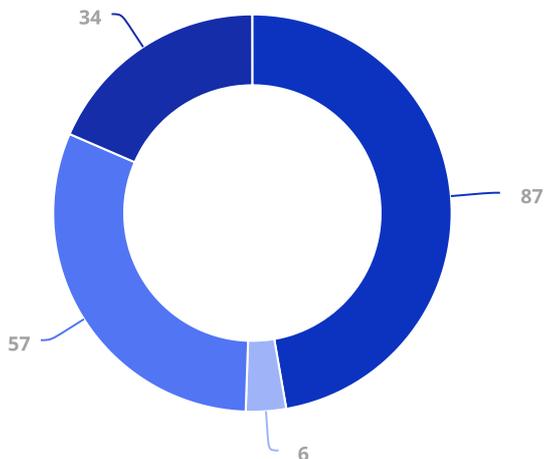
YEAR TO DATE

<b>Total aggregate value (USDm):</b>	2,719	▼ -33.23%
<b>Number of transactions:</b>	184	▲ 1.66%
<b>Completed:</b>	162 (88%)	
<b>Disclosed value:</b>	92 (50%)	

DEAL FLOW SINCE 2022

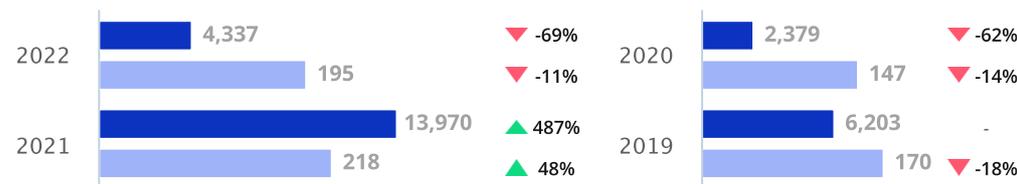


Number of Transactions by Type



<p><b>M&amp;A</b></p> <ul style="list-style-type: none"> <li>- Total: 87   1,704 USDm</li> <li>- Ongoing: 16   317 USDm</li> <li>- Completed: 71   1,388 USDm</li> </ul>	<p><b>Private Equity</b></p> <ul style="list-style-type: none"> <li>- Total: 6   0 USDm</li> <li>- Ongoing: 1   0 USDm</li> <li>- Completed: 5   0 USDm</li> </ul>
<p><b>Venture Capital</b></p> <ul style="list-style-type: none"> <li>- Total: 57   367 USDm</li> <li>- Ongoing: 0   0 USDm</li> <li>- Completed: 57   367 USDm</li> </ul>	<p><b>Asset Acquisition</b></p> <ul style="list-style-type: none"> <li>- Total: 34   647 USDm</li> <li>- Ongoing: 5   27 USDm</li> <li>- Completed: 29   621 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)



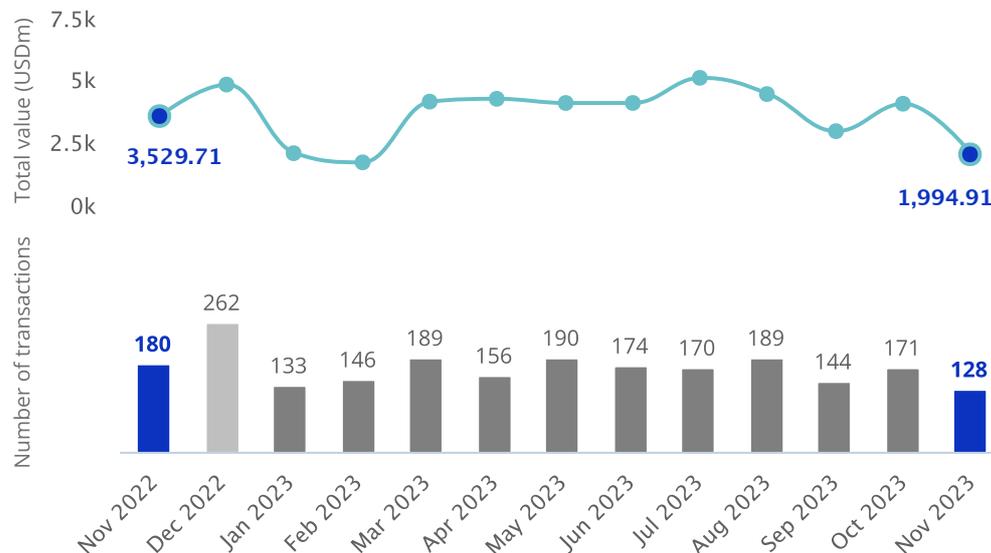
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## TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

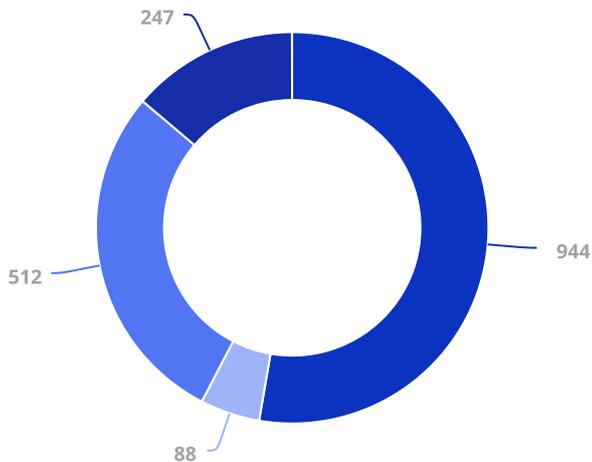
YEAR TO DATE

<b>Total aggregate value (USDm):</b>	38,590	▼ -29.11%
<b>Number of transactions:</b>	1,790	▼ -22.58%
<b>Completed:</b>	1,472 (82%)	
<b>Disclosed value:</b>	759 (42%)	

DEAL FLOW SINCE 2022



Number of Transactions by Type



<p><b>M&amp;A</b></p> <ul style="list-style-type: none"> <li>- Total: 944   23,336 USDm</li> <li>- Ongoing: 216   10,966 USDm</li> <li>- Completed: 728   12,370 USDm</li> </ul>	<p><b>Private Equity</b></p> <ul style="list-style-type: none"> <li>- Total: 88   6,201 USDm</li> <li>- Ongoing: 23   3,439 USDm</li> <li>- Completed: 65   2,762 USDm</li> </ul>
<p><b>Venture Capital</b></p> <ul style="list-style-type: none"> <li>- Total: 512   3,311 USDm</li> <li>- Ongoing: 9   1,313 USDm</li> <li>- Completed: 503   1,997 USDm</li> </ul>	<p><b>Asset Acquisition</b></p> <ul style="list-style-type: none"> <li>- Total: 247   5,742 USDm</li> <li>- Ongoing: 70   2,831 USDm</li> <li>- Completed: 177   2,910 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)



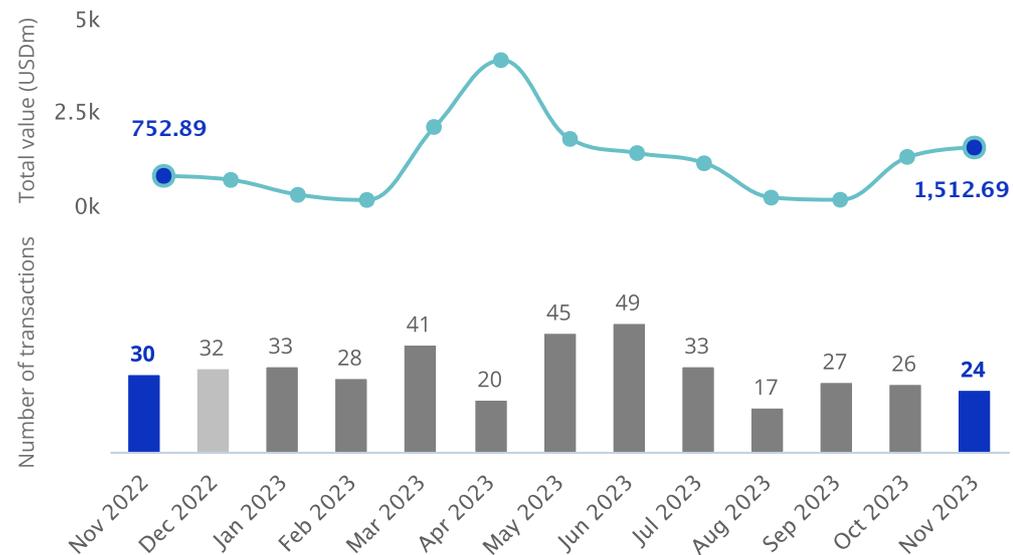
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## TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

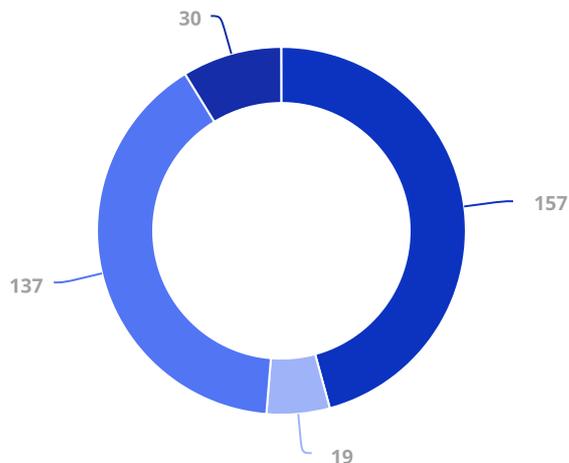
YEAR TO DATE

<b>Total aggregate value (USDm):</b>	13,522	▼ -3.58%
<b>Number of transactions:</b>	343	▲ 13.20%
<b>Completed:</b>	294 (86%)	
<b>Disclosed value:</b>	179 (52%)	

DEAL FLOW SINCE 2022

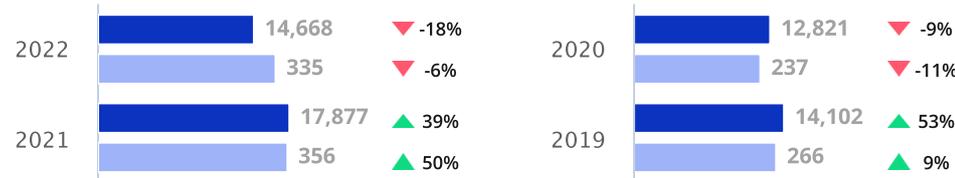


Number of Transactions by Type



<p><b>M&amp;A</b></p> <ul style="list-style-type: none"> <li>- Total: 157   9,809 USDm</li> <li>- Ongoing: 29   6,708 USDm</li> <li>- Completed: 128   3,101 USDm</li> </ul>	<p><b>Private Equity</b></p> <ul style="list-style-type: none"> <li>- Total: 19   1,412 USDm</li> <li>- Ongoing: 6   1,400 USDm</li> <li>- Completed: 13   12 USDm</li> </ul>
<p><b>Venture Capital</b></p> <ul style="list-style-type: none"> <li>- Total: 137   1,578 USDm</li> <li>- Ongoing: 8   1,026 USDm</li> <li>- Completed: 129   552 USDm</li> </ul>	<p><b>Asset Acquisition</b></p> <ul style="list-style-type: none"> <li>- Total: 30   723 USDm</li> <li>- Ongoing: 6   78 USDm</li> <li>- Completed: 24   645 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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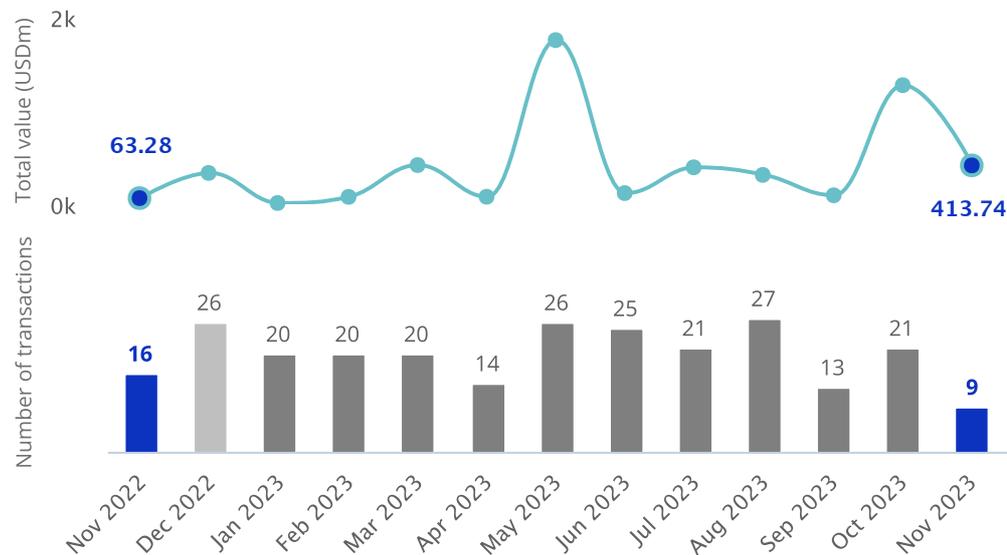


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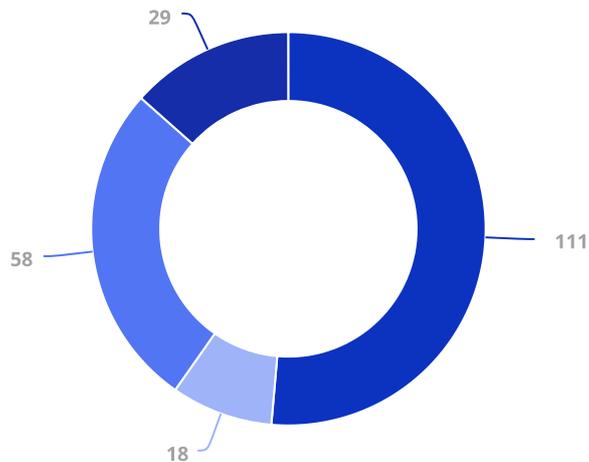
YEAR TO DATE

DEAL FLOW SINCE 2022

<b>Total aggregate value (USDm):</b>	4,938	▼ -31.42%
<b>Number of transactions:</b>	216	▼ -15.63%
<b>Completed:</b>	194 (90%)	
<b>Disclosed value:</b>	92 (43%)	



Number of Transactions by Type



<p><b>M&amp;A</b></p> <ul style="list-style-type: none"> <li>- Total: 111   3,999 USDm</li> <li>- Ongoing: 16   3,260 USDm</li> <li>- Completed: 95   740 USDm</li> </ul>	<p><b>Private Equity</b></p> <ul style="list-style-type: none"> <li>- Total: 18   93 USDm</li> <li>- Ongoing: 3   0 USDm</li> <li>- Completed: 15   93 USDm</li> </ul>
<p><b>Venture Capital</b></p> <ul style="list-style-type: none"> <li>- Total: 58   439 USDm</li> <li>- Ongoing: 0   0 USDm</li> <li>- Completed: 58   439 USDm</li> </ul>	<p><b>Asset Acquisition</b></p> <ul style="list-style-type: none"> <li>- Total: 29   407 USDm</li> <li>- Ongoing: 3   38 USDm</li> <li>- Completed: 26   369 USDm</li> </ul>

Last Four Years (Jan-Dec)



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■ Total aggregate value (USDm) ■ Number of transactions

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



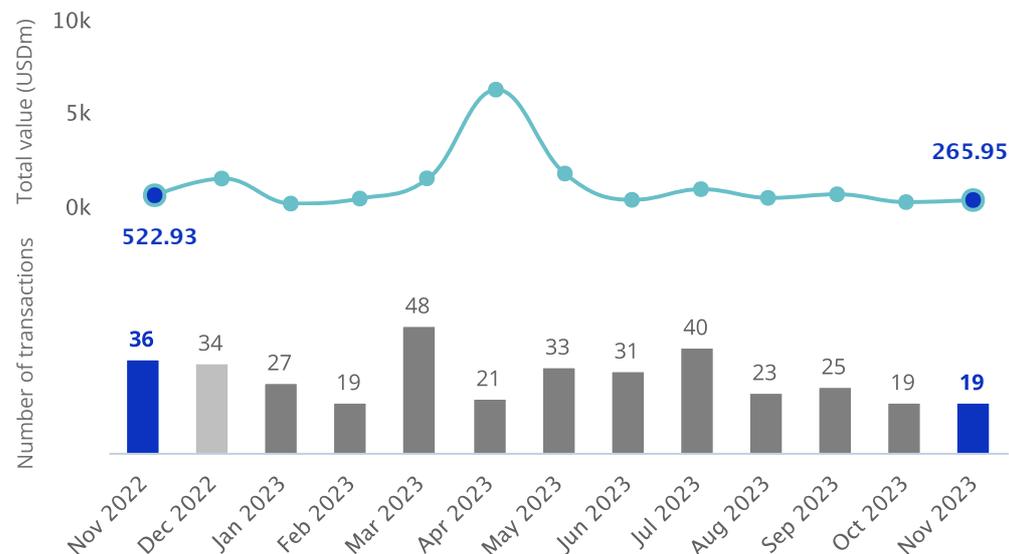
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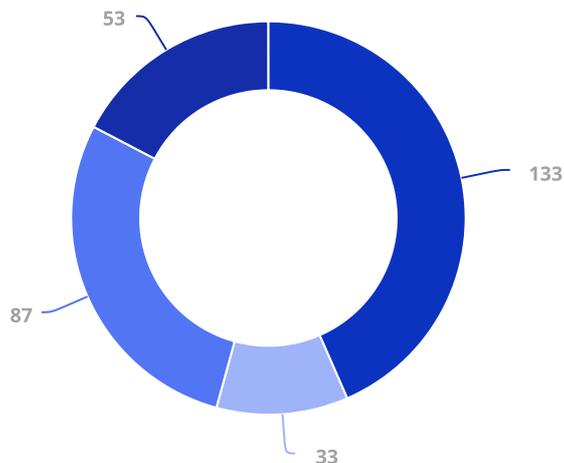
YEAR TO DATE

<b>Total aggregate value (USDm):</b>	12,219	▼ -19.70%
<b>Number of transactions:</b>	305	▼ -24.50%
<b>Completed:</b>	270 (89%)	
<b>Disclosed value:</b>	128 (42%)	

DEAL FLOW SINCE 2022

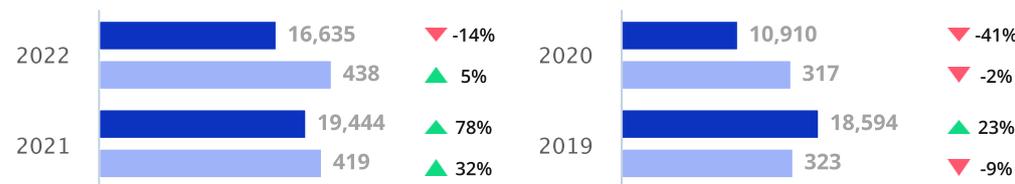


Number of Transactions by Type



<p><b>M&amp;A</b></p> <ul style="list-style-type: none"> <li>- Total: 133   9,368 USDm</li> <li>- Ongoing: 26   8,005 USDm</li> <li>- Completed: 107   1,363 USDm</li> </ul>	<p><b>Private Equity</b></p> <ul style="list-style-type: none"> <li>- Total: 33   260 USDm</li> <li>- Ongoing: 5   0 USDm</li> <li>- Completed: 28   260 USDm</li> </ul>
<p><b>Venture Capital</b></p> <ul style="list-style-type: none"> <li>- Total: 87   740 USDm</li> <li>- Ongoing: 0   0 USDm</li> <li>- Completed: 87   740 USDm</li> </ul>	<p><b>Asset Acquisition</b></p> <ul style="list-style-type: none"> <li>- Total: 53   1,894 USDm</li> <li>- Ongoing: 4   8 USDm</li> <li>- Completed: 49   1,886 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)



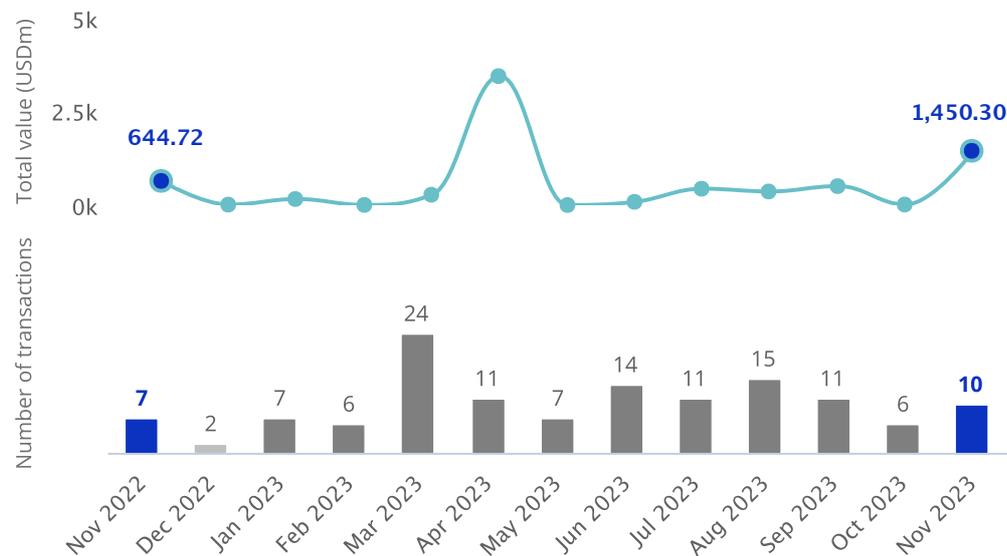
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## TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

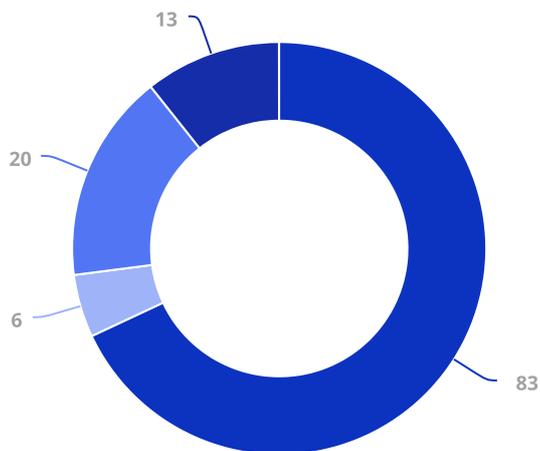
YEAR TO DATE

<b>Total aggregate value (USDm):</b>	6,743	▲ 160.76%
<b>Number of transactions:</b>	122	▲ 11.93%
<b>Completed:</b>	107 (88%)	
<b>Disclosed value:</b>	42 (34%)	

DEAL FLOW SINCE 2022

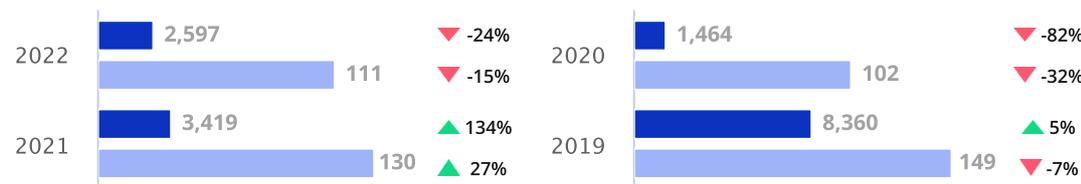


Number of Transactions by Type



<p><b>M&amp;A</b></p> <ul style="list-style-type: none"> <li>- Total: 83   4,949 USDm</li> <li>- Ongoing: 12   3,262 USDm</li> <li>- Completed: 71   1,687 USDm</li> </ul>	<p><b>Private Equity</b></p> <ul style="list-style-type: none"> <li>- Total: 6   1,400 USDm</li> <li>- Ongoing: 3   1,400 USDm</li> <li>- Completed: 3   0 USDm</li> </ul>
<p><b>Venture Capital</b></p> <ul style="list-style-type: none"> <li>- Total: 20   52 USDm</li> <li>- Ongoing: 0   0 USDm</li> <li>- Completed: 20   52 USDm</li> </ul>	<p><b>Asset Acquisition</b></p> <ul style="list-style-type: none"> <li>- Total: 13   342 USDm</li> <li>- Ongoing: 0   0 USDm</li> <li>- Completed: 13   342 USDm</li> </ul>

Last Four Years (Jan-Dec)



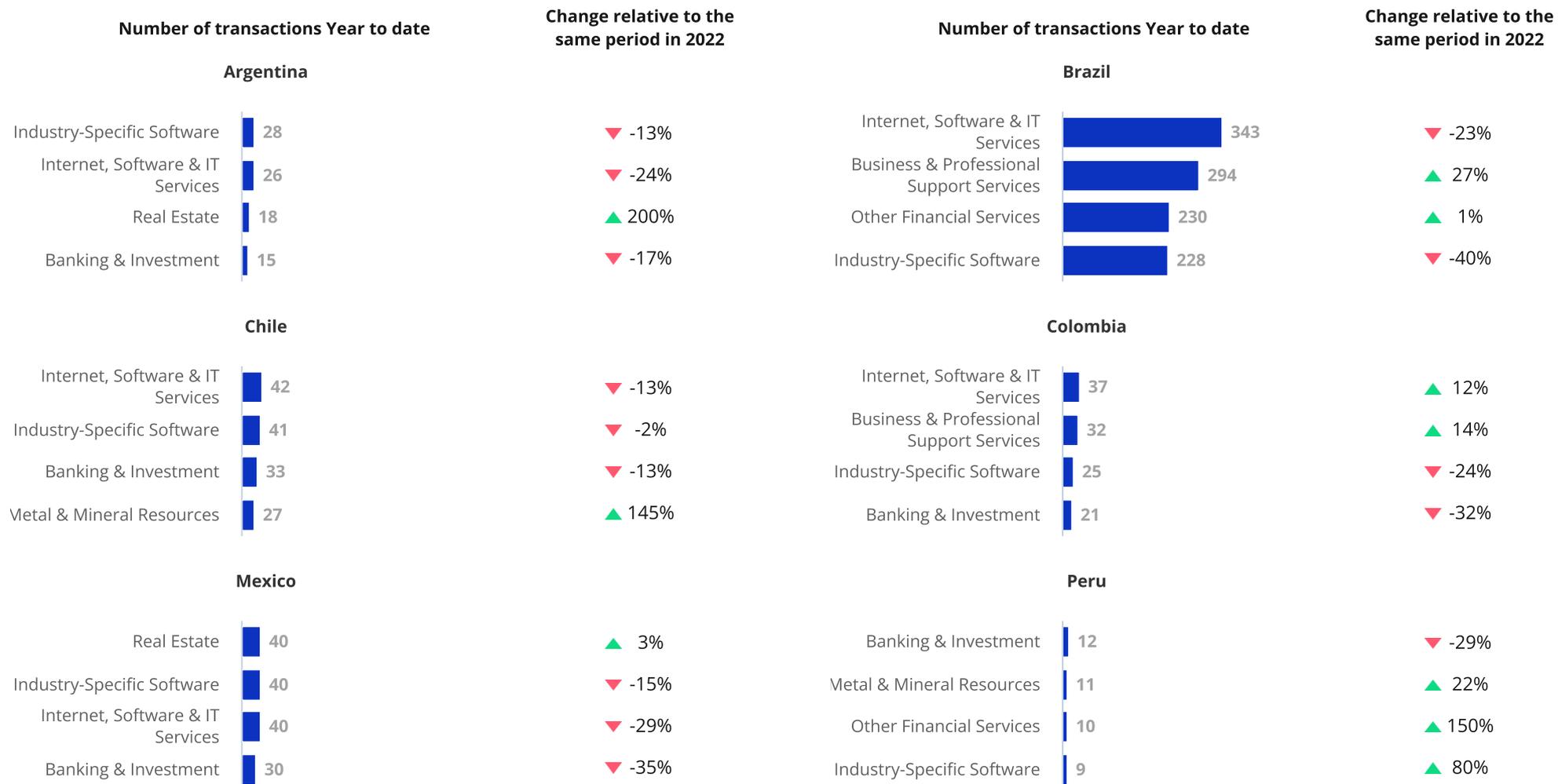
▲ ▼ % All the percentages represent a variation relative to the same period the previous year.

■ 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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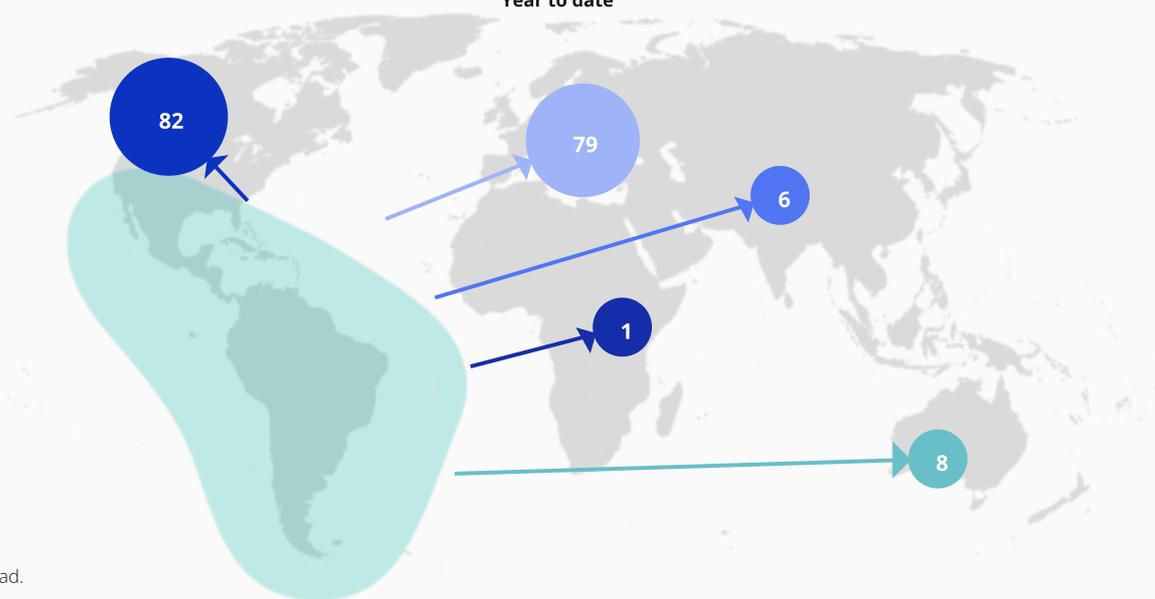
RANKINGS



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

## OUTBOUND ACQUISITIONS \*

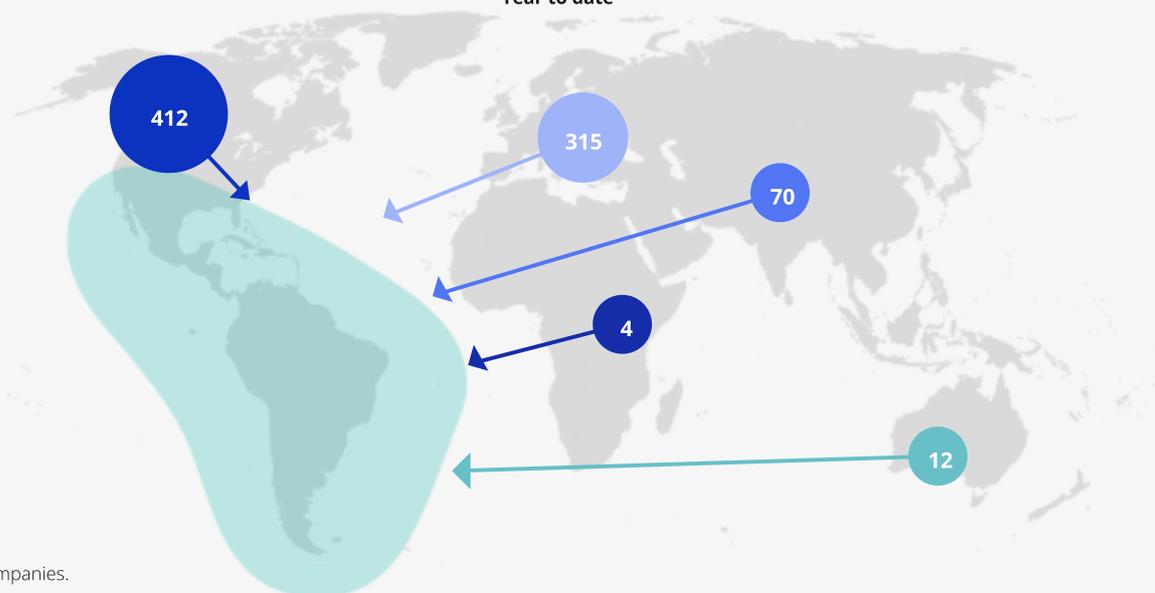
Year to date



\* 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	23	253.22
France	6	ND - Not-disclosed
Chile	4	6.72
Brazil	4	6.30
Canada	4	5.48
Switzerland	3	509.90
Netherlands	3	90.00
United Kingdom	3	7.90
Luxembourg	3	6.00
Australia	3	6.00

TARGET COUNTRY	No.	Total value (USDm)
Brazil	11	203.77
Colombia	8	130.90
United States	7	25.00
Chile	6	6.08
Uruguay	4	5.26
Spain	3	18.61
Mexico	3	15.50
Canada	2	275.00
Netherlands	1	182.60
Ecuador	1	15.00

## 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	148	4,800.03
United Kingdom	46	1,370.81
Spain	20	229.16
Germany	17	1,662.83
France	17	167.27
Singapore	16	418.52
Canada	16	54.13
Portugal	12	905.78
Netherlands	12	166.71
Argentina	11	203.77

TARGET COUNTRY	No.	Total value (USDm)
United States	31	1,059.10
Chile	9	829.25
United Kingdom	9	127.25
Portugal	7	9.14
Colombia	5	354.43
Uruguay	5	61.03
Mexico	4	109.00
Italy	4	26.50
Argentina	4	6.30
Israel	3	16.00

\* 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.

\*\*\* 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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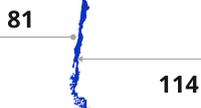


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## OVERVIEW (M&amp;A, PRIVATE EQUITY, VENTURE CAPITAL AND ASSET ACQUISITIONS)

## 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	45	184.05
Canada	9	1,015.59
Brazil	9	829.25
United Kingdom	9	136.39
Spain	8	183.52
Argentina	6	6.08
Mexico	5	12.95
Germany	4	1,490.88
Peru	4	3.04
Italy	4	ND - Not-disclosed

TARGET COUNTRY	No.	Total value (USDm)
Colombia	13	1,599.08
United States	12	145.00
Peru	11	1.10
Mexico	9	13.35
United Kingdom	5	10.22
Brazil	4	1,510.88
Australia	4	1,234.26
Spain	4	84.88
Argentina	4	6.72
Paraguay	3	3.50

## 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	45	322.54
Spain	17	16.47
Chile	13	1,599.08
Mexico	10	11.60
United Kingdom	9	16.50
Argentina	8	130.90
Brazil	5	354.43
France	5	ND - Not-disclosed
Canada	4	167.60
Luxembourg	4	ND - Not-disclosed

TARGET COUNTRY	No.	Total value (USDm)
Mexico	5	13.65
United States	5	9.70
Chile	3	42.10
Brazil	3	6.10
Peru	2	5.00
Guatemala	2	2.00
Canada	1	30.00
El Salvador	1	3.50
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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\*\*\* Latin America-based companies acquiring targets abroad. Since December 2018 this analysis includes acquisitions made by foreign subsidiaries of Latin America-based entities.

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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	77	957.05
Spain	19	167.30
United Kingdom	12	69.65
Chile	9	13.35
France	7	11.00
Peru	5	44.80
Colombia	5	13.65
Canada	5	ND - Not-disclosed
Brazil	4	109.00
Switzerland	4	52.15

TARGET COUNTRY	No.	Total value (USDm)
Spain	16	625.25
United States	16	184.00
Colombia	10	11.60
Brazil	7	17.97
Chile	5	12.95
Uruguay	3	18.00
Peru	3	1.68
Canada	2	ND - Not-disclosed
France	1	5.47
Romania	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	19	22.76
Chile	11	1.10
United Kingdom	7	2,008.70
Japan	4	7.60
Hong Kong	3	2,900.00
Canada	3	110.00
Mexico	3	1.68
Brazil	3	ND - Not-disclosed
France	3	ND - Not-disclosed
China	2	2,900.00

TARGET COUNTRY	No.	Total value (USDm)
Mexico	5	44.80
United States	4	432.60
Chile	4	3.04
Colombia	4	ND - Not-disclosed
Brazil	1	116.00
Canada	1	12.50
Argentina	1	3.00
Guatemala	1	ND - Not-disclosed

\* 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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## CROSS-BORDER DEALS

Year to date

Buyer

Seller

		Targets						
		AR	BR	CL	CO	MX	PE	Other *
	AR		11	6	8	3	1	6
	BR	4		9	5	4	3	14
	CL	4	4		13	9	11	9
	CO	1	3	3		5	2	3
	MX	-	7	5	10		3	6
	PE	1	1	4	4	5		2
*	Other	67	381	109	108	162	58	

		Targets						
		AR	BR	CL	CO	MX	PE	Other *
	AR		1	1	1	1	2	1
	BR	1		-	1	-	-	2
	CL	2	2		1	1	9	8
	CO	2	-	-		4	-	5
	MX	-	-	-	-		-	3
	PE	-	-	-	-	-		3
*	Other	34	90	34	34	40	28	

\* 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

**Total aggregate value (USDm):** 7,955 ▼ -8.95%

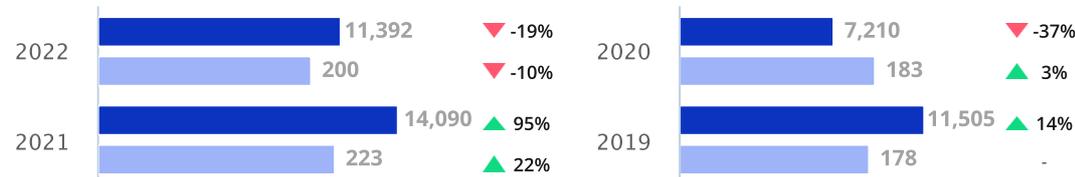
**Number of transactions:** 157 ▼ -12.78%

**Completed:** 121 (77%)

**Disclosed value:** 42 (27%)

LAST FOUR YEARS (JAN-DEC)

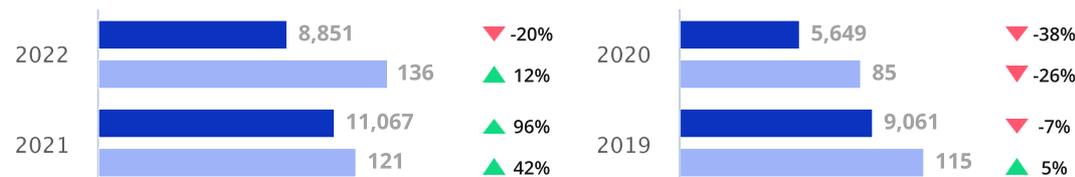
### Total



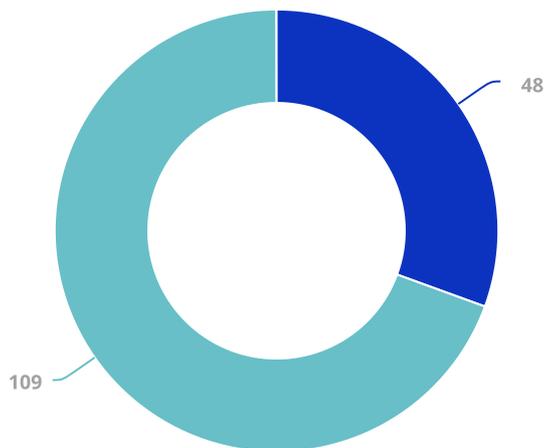
### Domestic



### Cross-border



### Scope



#### Domestic

- Total: 48 | 528 USDm  
 - Ongoing: 7 | 177 USDm  
 - Completed: 41 | 351 USDm

#### Cross-border

- Total: 109 | 7,427 USDm  
 - Ongoing: 29 | 4,662 USDm  
 - Completed: 80 | 2,765 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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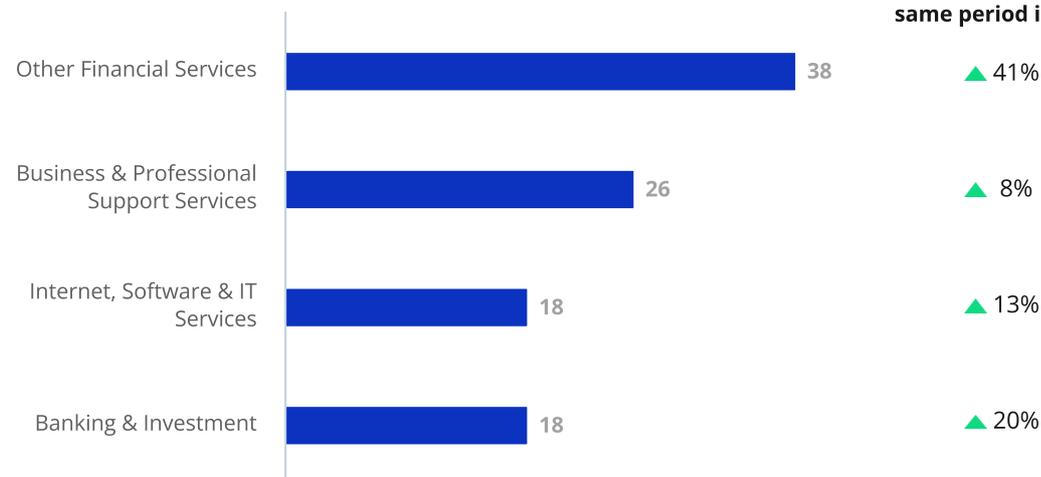




# PRIVATE EQUITY - Investment

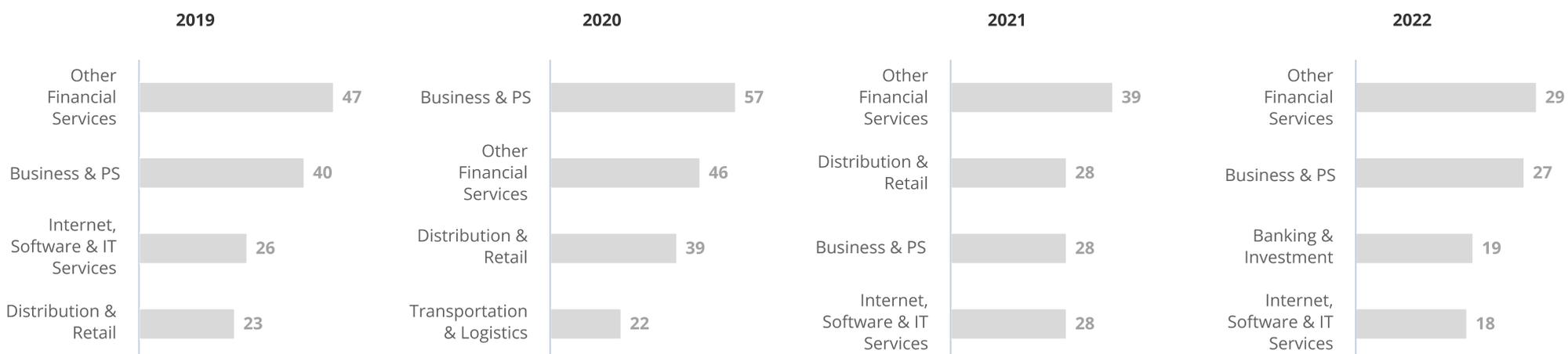
LEADING FIRMS AND SUBSECTORS \*

Year to date



Change relative to the same period in 2022

Private Equity	Country	Nº	Value (USDm)
1 XP PE Gestão de Recursos, XP Private Equity I FIP, XP Private Equity II FIP	Brazil	9	115.31
2 Accel-KKR	United States	8	-
3 Actis	United Kingdom	6	2,434.76
4 Warburg Pincus, WP Trancoso Holdco	Brazil, United States	6	244.65
5 Brazilian Private Equity V - FIP Multiestratégia, Pátria Investimentos	Brazil	5	263.19
6 Capital Group	United States	5	-
7 General Atlantic	United States	3	1,028.72
8 Spectra Investments	Brazil	3	-
8 VBI Real Estate	Brazil	3	-
8 Vinci Partners	Brazil	3	-



\* 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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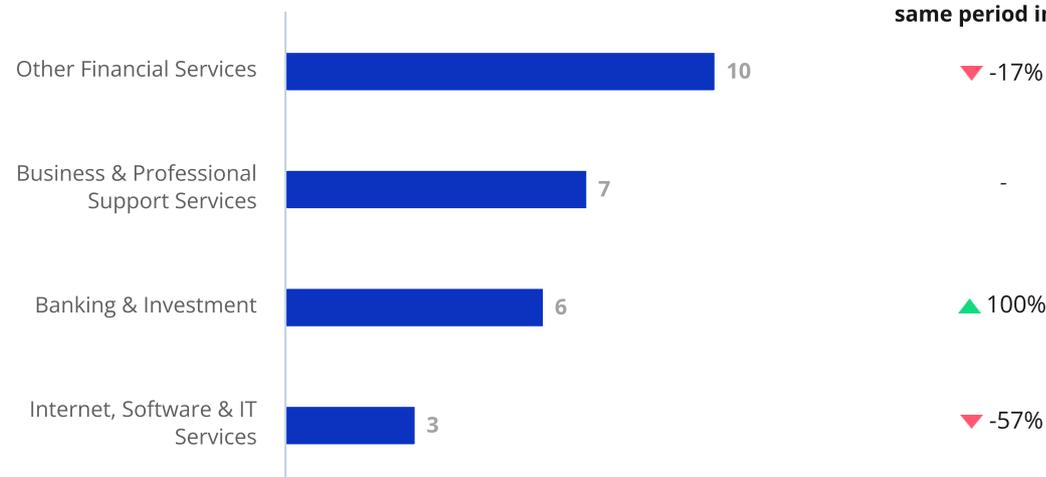




## PRIVATE EQUITY - Divestment (Exits)

LEADING FIRMS AND SUBSECTORS \*

Year to date



Change relative to the same period in 2022

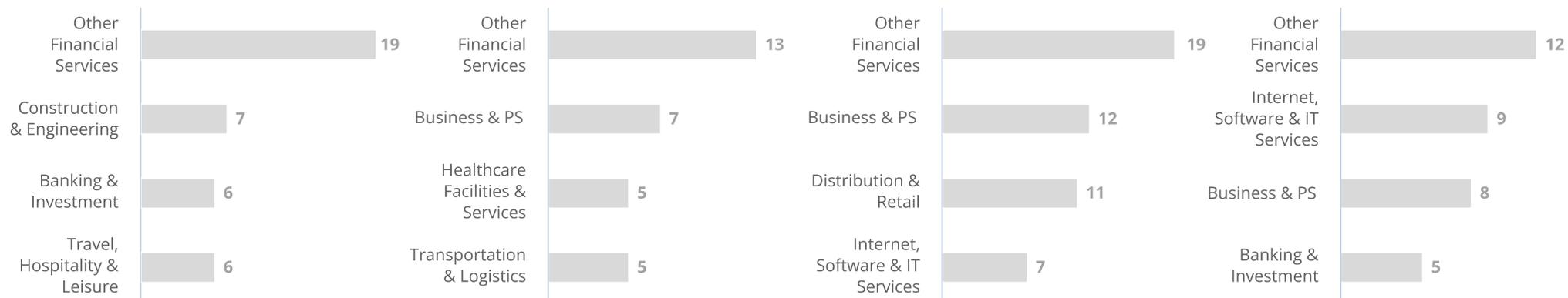
Private Equity	Country	Nº	Value (USDm)
1 Advent International, Advent International Brasil	Brazil, United States	2	603.79
2 Aqua Capital	Brazil	2	478.13
3 Southern Cross Group	United States	2	358.73
4 Ashmore I - FCP	Colombia	2	-
4 Denham Capital Management	United States	2	-
5 CPPIB - Canada Pension Plan Investment Board	Canada	1	57.40
6 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

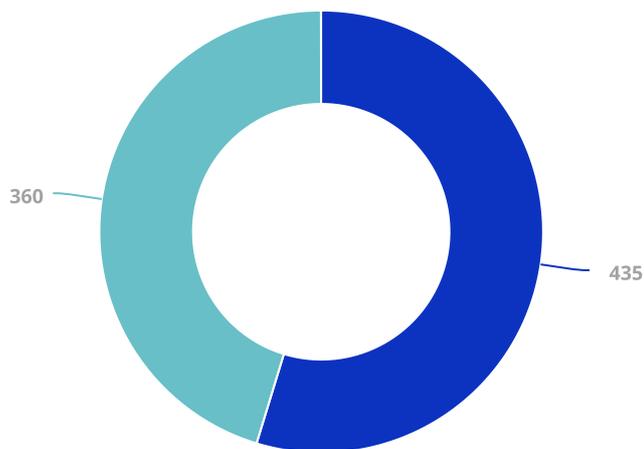
## TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

YEAR TO DATE

LAST FOUR YEARS (JAN-DEC)

<b>Total aggregate value (USDm):</b>	4,821	▼ -41.29%
<b>Number of transactions:</b>	795	▼ -31.76%
<b>Completed:</b>	778 (98%)	
<b>Disclosed value:</b>	589 (74%)	

Scope



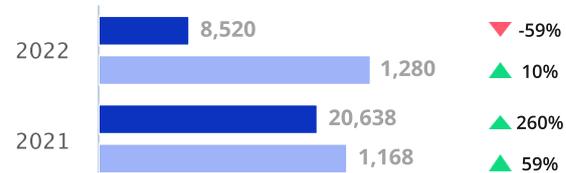
**Domestic**

- Total: 435 | 900 USDm
- Ongoing: 12 | 142 USDm
- Completed: 423 | 758 USDm

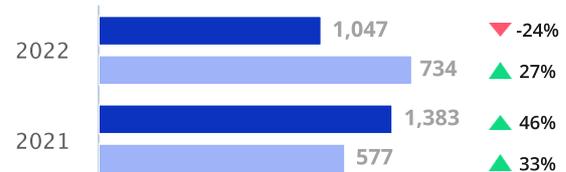
**Cross-border**

- Total: 360 | 3,921 USDm
- Ongoing: 5 | 1,201 USDm
- Completed: 355 | 2,720 USDm

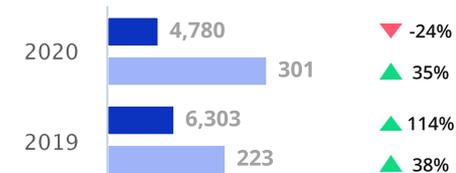
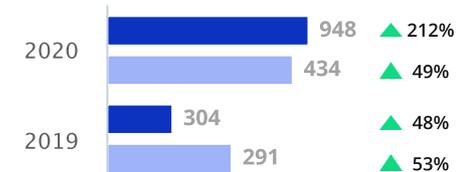
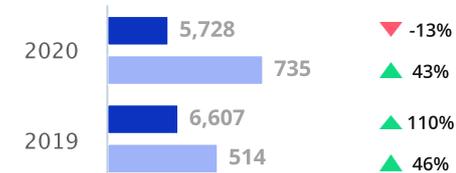
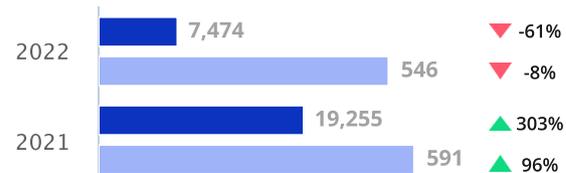
**Total**



**Domestic**



**Cross-border**



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

■ Total aggregate value (USDm)

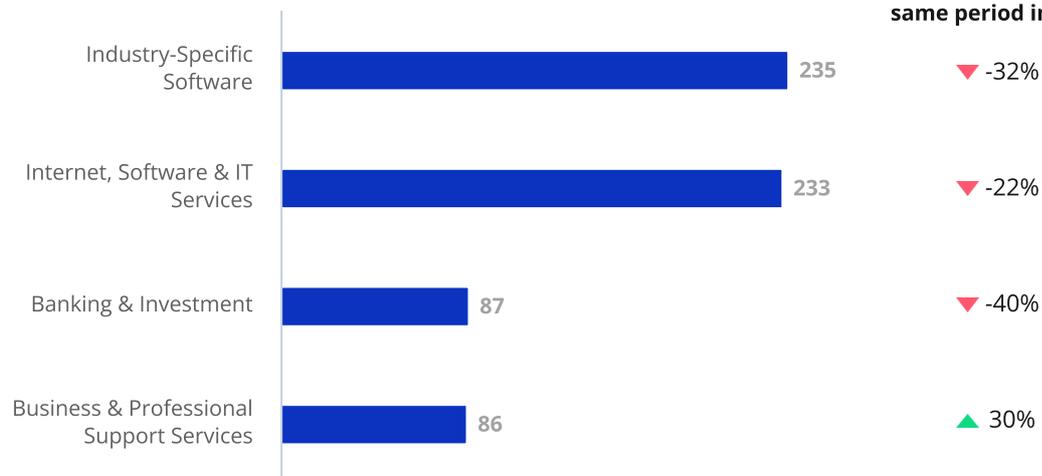
■ Number of transactions



## VENTURE CAPITAL - Investment

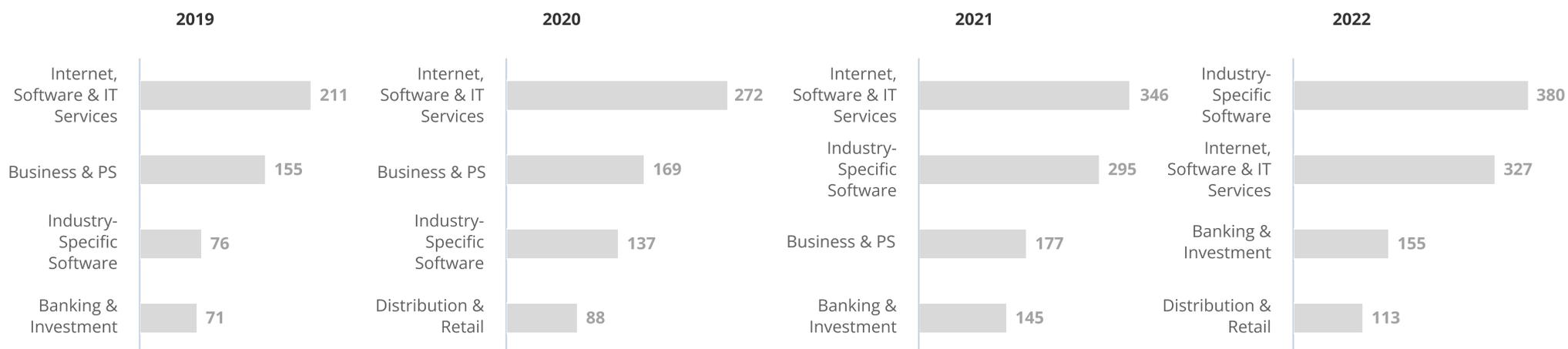
LEADING FIRMS AND SUBSECTORS \*

Year to date

Change relative to the  
same period in 2022

	Venture Capital	Country	N°	Value (USDm)
--	-----------------	---------	----	--------------

1	Bossa Invest	Brazil	51	7.77
2	Parallel 18	Puerto Rico	21	0.42
3	Platanus Ventures	Chile	16	2.65
4	DOMO VC	Brazil	15	14.75
5	500 Global	United States	14	17.45
6	SQM Lithium Ventures	Chile	12	2.79
7	SRM Ventures	Brazil	11	60.70
8	Kaszek Ventures	Argentina	10	166.69



\* 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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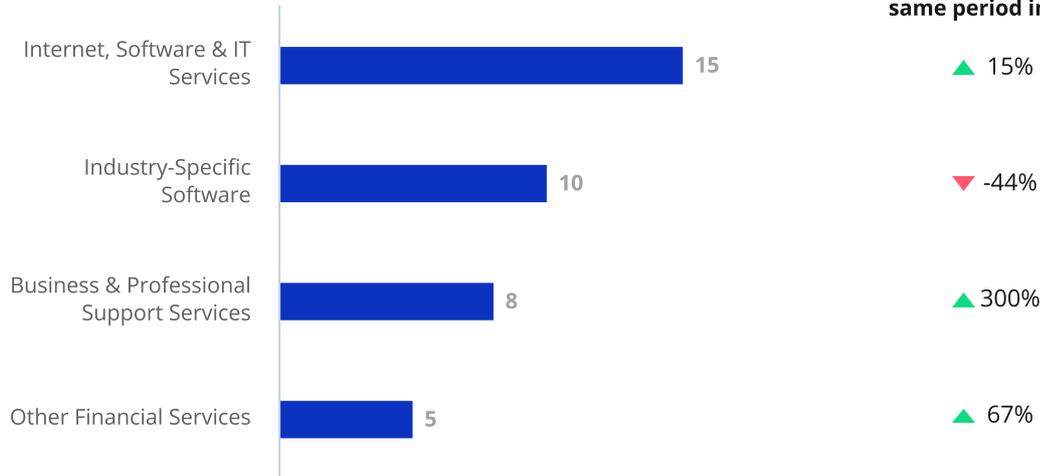




## VENTURE CAPITAL - Divestment (Exits)

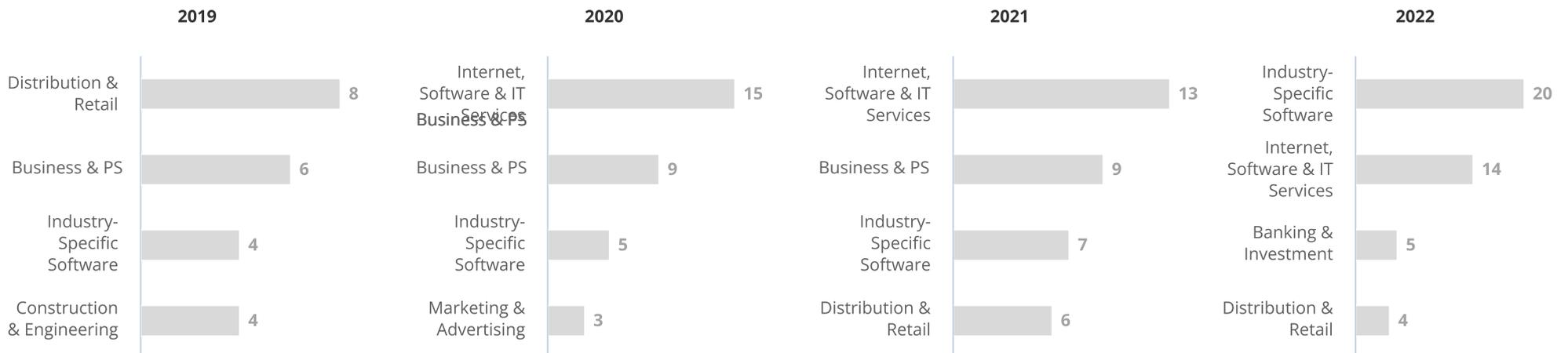
LEADING FIRMS AND SUBSECTORS \*

Year to date



Change relative to the same period in 2022

Venture Capital	Country	Nº	Value (USDm)
1 Bossa Invest	Brazil	9	17.25
2 FIP RPEV1BRAZIL, Redpoint Eventures	Brazil	2	1,000.00
3 Monashees	Brazil	2	-
3 Wayra, Wayra Brasil, Wayra Perú	Brazil, Peru, Spain	2	-
4 Accel Partners	United States	1	1,000.00
4 Headline	United States	1	1,000.00
4 PruVen Capital	United States	1	1,000.00
4 Redpoint Ventures	United States	1	1,000.00
4 SoftBank Latin America Fund	United States	1	1,000.00
5 Globo Ventures	Brazil	1	98.46
6 Darwin Starter	Brazil	1	16.50
7 Astella Investimentos	Brazil	1	10.37
8 Join.VC	Brazil	1	3.41



\* 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

**Total aggregate value (USDm):** 9,032 ▼ -32.39%  
**Number of transactions:** 413 ▲ 27.47%  
**Completed:** 325 (79%)  
**Disclosed value:** 194 (47%)

LAST FOUR YEARS (JAN-DEC)

### Total



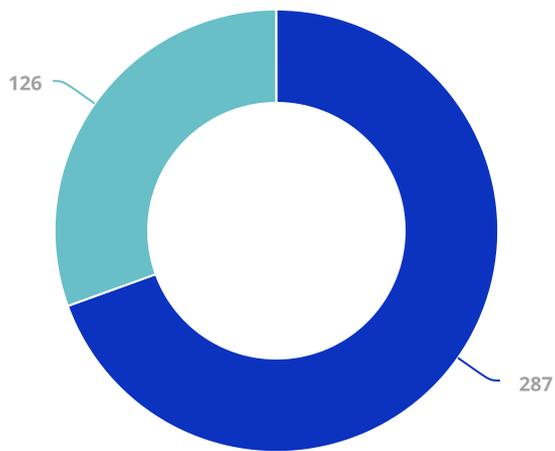
### Domestic



### Cross-border



### Scope



#### Domestic

- Total: 287 | 6,183 USDm  
 - Ongoing: 65 | 2,337 USDm  
 - Completed: 222 | 3,847 USDm

#### Cross-border

- Total: 126 | 2,848 USDm  
 - Ongoing: 23 | 646 USDm  
 - Completed: 103 | 2,202 USDm

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

■ Total aggregate value (USDm)

■ Number of transactions



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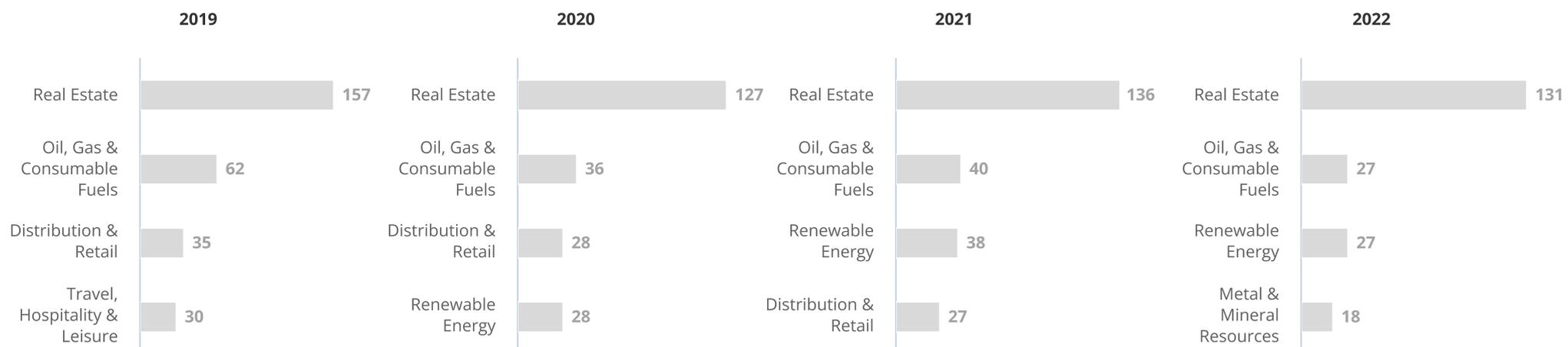
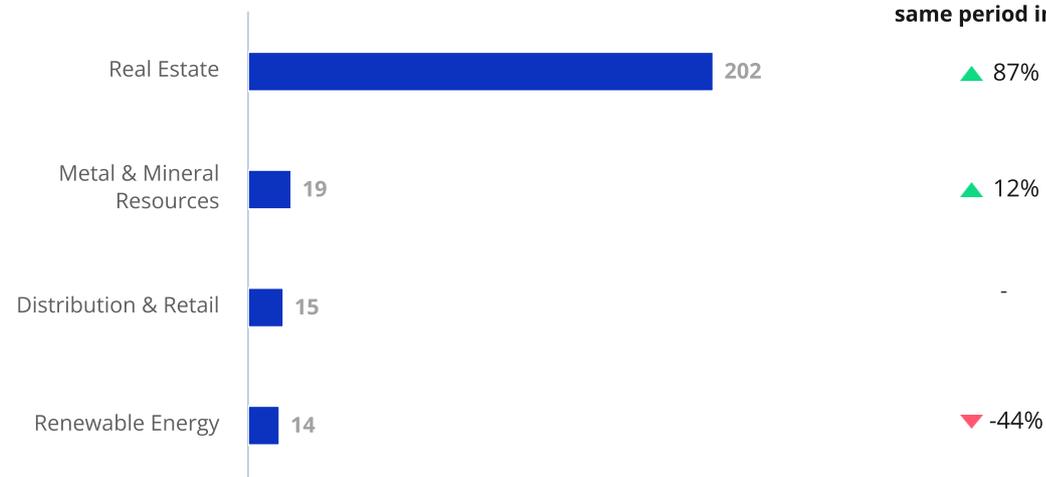


# ASSET ACQUISITION

LEADING SUBSECTORS \*

Year to date

Change relative to the same period in 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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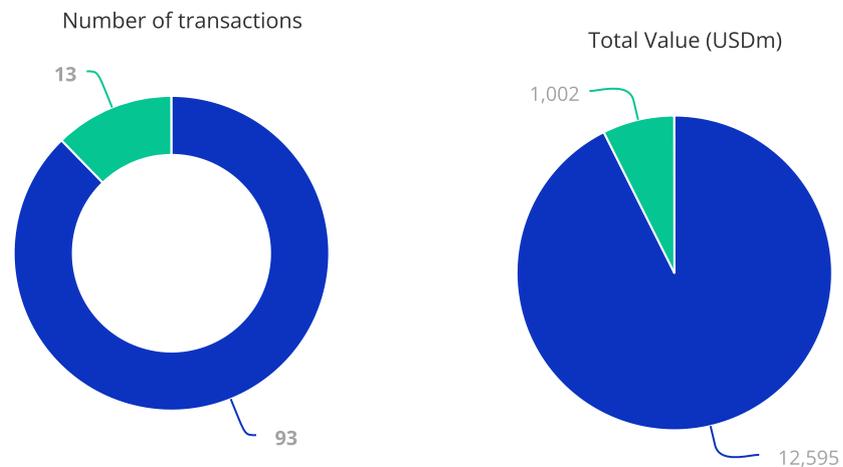
## IPOs \*

Year to date

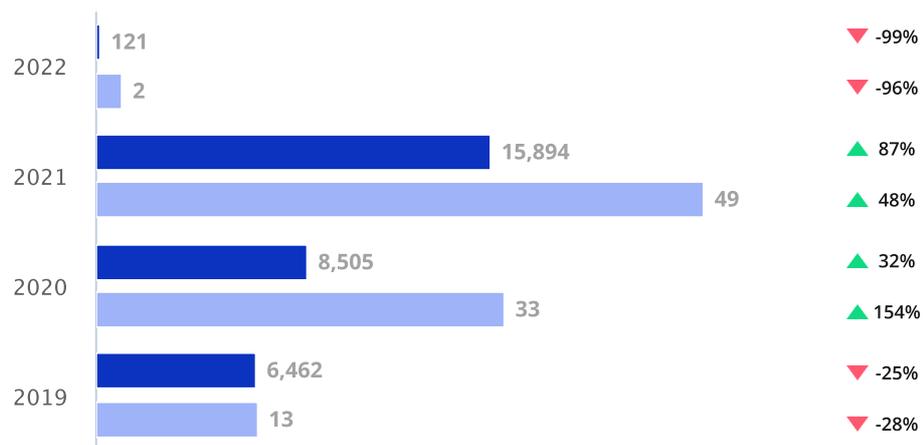


## FOLLOW-ON \*

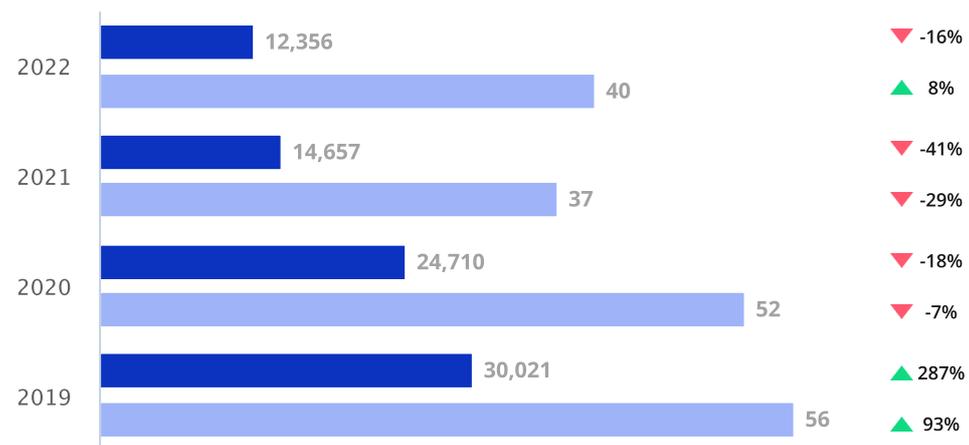
Year to date



Last Four Years (Jan-Dec)



Last Four Years (Jan-Dec)



■ Total aggregate value (USDm) ■ Number of transactions

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

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

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## LARGEST TRANSACTIONS OF THE MONTH



## VENTURE CAPITAL

Target	Country	Sector	Buyer	Seller	Value (USDm)	
GoPass	Colombia	<b>40.01.01 Computers, Peripherals &amp; Accessories</b> 40 Information Technology / 40.01 Computers & Peripherals	Kaszek Ventures		15.00	<a href="#">▶</a>
Extendeal	Argentina	<b>30.04.03 Healthcare Management Software</b> 30 Healthcare / 30.04 Healthcare Information & Technology Systems	Private Shareholders I		7.50	<a href="#">▶</a>
Brinta	Uruguay	<b>40.02.07 Financial Software</b> 40 Information Technology / 40.02 Industry-Specific Software	Kaszek Ventures, Broadhaven Capital Partners, DST Global, Gilgamesh Ventures, Latitud Ventures, 17Sigma		5.00	<a href="#">▶</a>
Loads	Chile	<b>15.05.06 E-Commerce</b> 15 Consumer Products & Services / 15.05 Distribution & Retail	Private Shareholders I, Nazca, Canary, Alaya Capital Partners		2.00	<a href="#">▶</a>
Morfy	Argentina	<b>40.03.07 IT Consulting, Development &amp; Outsourcing</b> 40 Information Technology / 40.03 Internet, Software & IT Services	Platanus Ventures		0.10	<a href="#">▶</a>



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## LARGEST TRANSACTIONS OF THE MONTH



## MERGERS &amp; ACQUISITIONS

Target	Country	Sector	Buyer	Seller	Value (USDm)	
Singulare Invest	Brazil	<b>25.01.06 Financial Exchanges</b> 25 Financial Services / 25.01 Banking & Investment	QI Tech	Private Shareholders I	170.52 (Approx.)	<a href="#">➤</a>
Três imóveis em São Paulo	Brazil	<b>25.03.99 Other Real Estate</b> 25 Financial Services / 25.03 Real Estate	BTG Pactual	Private Shareholders Brazil I	155.06	<a href="#">➤</a>
Cinco prédios comerciais em São Paulo	Brazil	<b>25.03.99 Other Real Estate</b> 25 Financial Services / 25.03 Real Estate	Valora Investimentos	FII BC Fund	153.20	<a href="#">➤</a>
Intesa	Brazil	<b>20.03.10 Power Transmission &amp; Distribution</b> 20 Energy & Utilities / 20.03 Power Generation & Electric Utilities	Infraestrutura e Energia Brasil	Equatorial Energia	78.93	<a href="#">➤</a>
Ahgora HCM, Webtraining	Brazil	<b>40.02.03 Educational Software</b> 40 Information Technology / 40.02 Industry-Specific Software <b>40.02.08 Human Resources Software</b> 40 Information Technology / 40.02 Industry-Specific Software	TTS	Private Shareholders I	77.08	<a href="#">➤</a>

## PRIVATE EQUITY

Target	Country	Sector	Buyer	Seller	Value (USDm)	
AB Concessões	Brazil	<b>25.04.03 Holding Companies / Financial Holding Companies</b> 25 Financial Services / 25.04 Other Financial Services	Via Appia FIP	Mundys, Hauolimau Empreendimentos e Participacoes, Private Shareholders Brazil I	510.47	<a href="#">➤</a>
Natura (Brasil) International	Netherlands	<b>25.04.03 Holding Companies / Financial Holding Companies</b> 25 Financial Services / 25.04 Other Financial Services	Aurelius IV UK Acquico Eight (Aurelius)	Natura &Co	370.01	<a href="#">➤</a>
Alper Consultoria e Corretora De Seguros	Brazil	<b>25.02.99 Other Insurance</b> 25 Financial Services / 25.02 Insurance	WP Itacaré Holdco (Warburg Pincus)	Private Shareholders Brazil I	174.04 (Approx.)	<a href="#">➤</a>
Concessionaria Litoral Norte - Cln	Brazil	<b>35.09.05 Toll Bridges, Roads &amp; Highways</b> 35 Industrials / 35.09 Transport Infrastructure	Monte Partners	Invepar	40.84	<a href="#">➤</a>



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## VENTURE CAPITAL

Target	Country	Sector	Buyer	Seller	Value (USDm)	
LogComex	Brazil	<b>40.03.07 IT Consulting, Development &amp; Outsourcing</b> 40 Information Technology / 40.03 Internet, Software & IT Services	Riverwood Capital, Endeavor Catalyst, Spectra Investments, Caravela Capital, Igah, Ventures, Alexia Ventures		32.50	<a href="#">▶</a>
Livance	Brazil	<b>10.01.01 BPO/Outsource Services</b> 10 Business Services / 10.01 Business & Professional Support Services	Monashees, Astella Investimentos, Terracotta Ventures, Cadonau Investimentos		13.36	<a href="#">▶</a>
CondoConta	Brazil	<b>25.01.04 Consumer Finance</b> 25 Financial Services / 25.01 Banking & Investment	Redpoint Eventures, Syn Prop Tech, Terracotta Ventures, Igah, Ventures, Scale-Up Ventures		13.20	<a href="#">▶</a>
Destaxa	Brazil	<b>40.02.07 Financial Software</b> 40 Information Technology / 40.02 Industry-Specific Software	Astella Investimentos, Quona Capital, Caravela Capital, Scale-Up Ventures, Supera Capital		6.12	<a href="#">▶</a>
Brinta	Uruguay	<b>40.02.07 Financial Software</b> 40 Information Technology / 40.02 Industry-Specific Software	Kaszek Ventures, Broadhaven Capital Partners, DST Global, Gilgamesh Ventures, Latitud Ventures, 17Sigma		5.00	<a href="#">▶</a>

# LARGEST TRANSACTIONS OF THE MONTH

## MERGERS & ACQUISITIONS

Target	Country	Sector	Buyer	Seller	Value (USDm)	
Concesiones mineras en Atacama	Chile	<b>55.05.08 Specialty Metals &amp; Minerals</b> 55 Raw Materials & Natural Resources / 55.05 Metal & Mineral Resources	Eramet	Salares de Atacama	95.00	<a href="#">➤</a>
Pampa Elvira Solar	Chile	<b>20.04.08 Solar Power</b> 20 Energy & Utilities / 20.04 Renewable Energy	Innergex	Danish Climate Investment Fund	5.50	<a href="#">➤</a>
Colabor@Med	Chile	<b>25.01.04 Consumer Finance</b> 25 Financial Services / 25.01 Banking & Investment	U-Payments	-	1.00	<a href="#">➤</a>

## PRIVATE EQUITY

Target	Country	Sector	Buyer	Seller	Value (USDm)	
Enel Generación Perú	Peru	<b>20.03.05 Electric Utilities</b> 20 Energy & Utilities / 20.03 Power Generation & Electric Utilities	Niagara Energy (Actis)	Enel Américas, Enel Perú	1,400.00	<a href="#">➤</a>

## VENTURE CAPITAL

Target	Country	Sector	Buyer	Seller	Value (USDm)	
HumanForest	United Kingdom	<b>35.10.14 Vehicle Rental Services</b> 35 Industrials / 35.10 Transportation & Logistics	Private Shareholders I, Triodos Bank, güil Mobility Ventures, Fen Ventures III (Fen Ventures)		6.09	<a href="#">➤</a>
Loads	Chile	<b>15.05.06 E-Commerce</b> 15 Consumer Products & Services / 15.05 Distribution & Retail	Private Shareholders I, Nazca, Canary, Alaya Capital Partners		2.00	<a href="#">➤</a>
Algramo	Chile	<b>10.01.03 Distributors &amp; Wholesalers (B2B)</b> 10 Business Services / 10.01 Business & Professional Support Services	Angel Ventures México, Dalus Capital, Private Shareholders Chile I, Closed Loop Partners		1.50	<a href="#">➤</a>
Pegasi	Chile	<b>30.04.01 Clinical Decision Support (CDS)</b> 30 Healthcare / 30.04 Healthcare Information & Technology Systems	Broota		0.49 (Approx.)	<a href="#">➤</a>
LicitaLAB	Chile	<b>40.03.07 IT Consulting, Development &amp; Outsourcing</b> 40 Information Technology / 40.03 Internet, Software & IT Services	Private Shareholders I, Magical Startups, Nakama Ventures		0.30	<a href="#">➤</a>



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## MERGERS &amp; ACQUISITIONS

Target	Country	Sector	Buyer	Seller	Value (USDm)
SURA Asset Management	Colombia	<b>25.01.01 Asset Management</b> <i>25 Financial Services / 25.01 Banking &amp; Investment</i>	Grupo SURA	Grupo Bolívar, Seguros Bolívar	393.74 <a href="#">▶</a>

## VENTURE CAPITAL

Target	Country	Sector	Buyer	Seller	Value (USDm)
GoPass	Colombia	<b>40.01.01 Computers, Peripherals &amp; Accessories</b> <i>40 Information Technology / 40.01 Computers &amp; Peripherals</i>	Kaszek Ventures		15.00 <a href="#">▶</a>
Energy Master	Colombia	<b>40.03.07 IT Consulting, Development &amp; Outsourcing</b> <i>40 Information Technology / 40.03 Internet, Software &amp; IT Services</i>	Private Shareholders I		5.00 <a href="#">▶</a>



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## MERGERS & ACQUISITIONS

Target	Country	Sector	Buyer	Seller	Value (USDm)	
ICASAL, LIPSA, Mayab, TUCA	Mexico	<b>35.09.05 Toll Bridges, Roads &amp; Highways</b> 35 Industrials / 35.09 Transport Infrastructure	Mexico Infrastructure Partners	ICA Tenedora	138.55 (Approx.)	<a href="#">▶</a>
Baja Aqua Farms	Mexico	<b>55.01.03 Commercial Fishing</b> 55 Raw Materials & Natural Resources / 55.01 Agriculture, Fishing & Hunting	Castle Harlan, Cultiba Aqua, Equity Group Investments	Private Shareholders I	40.00	<a href="#">▶</a>
Parque industrial en Monterrey	Mexico	<b>25.03.99 Other Real Estate</b> 25 Financial Services / 25.03 Real Estate	Fibra Prologis	Private Shareholders Mexico I	32.70	<a href="#">▶</a>
Financiera Contigo	Mexico	<b>25.01.04 Consumer Finance</b> 25 Financial Services / 25.01 Banking & Investment	Private Shareholders I	Crédito Real	2.29	<a href="#">▶</a>

## PRIVATE EQUITY

Target	Country	Sector	Buyer	Seller	Value (USDm)	
Baja Aqua Farms	Mexico	<b>55.01.03 Commercial Fishing</b> 55 Raw Materials & Natural Resources / 55.01 Agriculture, Fishing & Hunting	Cultiba Aqua, Equity Group Investments, Castle Harlan	Private Shareholders I	40.00	<a href="#">▶</a>

## VENTURE CAPITAL

Target	Country	Sector	Buyer	Seller	Value (USDm)	
Zubale	Mexico	<b>40.03.07 IT Consulting, Development &amp; Outsourcing</b> 40 Information Technology / 40.03 Internet, Software & IT Services	Private Shareholders I, QED Investors, NFX		25.00	<a href="#">▶</a>
Be Mate	Spain	<b>40.03.06 Hosting, Data Storage &amp; Processing</b> 40 Information Technology / 40.03 Internet, Software & IT Services	Private Shareholders I, Private Shareholders Mexico I, Barlon Capital III (Barlon Capital)		12.49	<a href="#">▶</a>
Galactic Holdings	Mexico	<b>40.02.07 Financial Software</b> 40 Information Technology / 40.02 Industry-Specific Software	DragonFly, Galaxy Interactive		6.25	<a href="#">▶</a>
Vizcab	France	<b>35.05.08 Pollution Control</b> 35 Industrials / 35.05 Environment & Waste Management	CEMEX Ventures, A/O PropTech, Banque des Territoires, Kompas, Rise PropTech, Altur Investissement		5.47	<a href="#">▶</a>
Meddi	Mexico	<b>30.04.05 Remote Healthcare Software</b> 30 Healthcare / 30.04 Healthcare Information & Technology Systems	Private Shareholders I, Grupo CAPEM, Irrazonables, Enlaces - Red de Inversionistas Ángeles, Medical Device Resources		1.70	<a href="#">▶</a>



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# LARGEST TRANSACTIONS OF THE MONTH ■ ■

## MERGERS & ACQUISITIONS

Target	Country	Sector	Buyer	Seller	Value (USDm)	
Contacto Corredores de Seguros	Peru	<b>25.02.03 Insurance Brokerage</b> <i>25 Financial Services / 25.02 Insurance</i>	Howden Holdco Perú	Minas Buenaventura	33.70	<a href="#">▶</a>
Caja Huancayo	Peru	<b>25.01.03 Commercial, Retail &amp; Mortgage Banking</b> <i>25 Financial Services / 25.01 Banking &amp; Investment</i>	BID Invest	-	15.00	<a href="#">▶</a>

## PRIVATE EQUITY

Target	Country	Sector	Buyer	Seller	Value (USDm)	
Enel Generación Perú	Peru	<b>20.03.05 Electric Utilities</b> <i>20 Energy &amp; Utilities / 20.03 Power Generation &amp; Electric Utilities</i>	Niagara Energy (Actis)	Enel Américas, Enel Perú	1,400.00	<a href="#">▶</a>

## VENTURE CAPITAL

Target	Country	Sector	Buyer	Seller	Value (USDm)	
Hapi	United States	<b>25.01.08 Investment Banking &amp; Brokerage Services</b> <i>25 Financial Services / 25.01 Banking &amp; Investment</i>	UTEC Ventures, Unpopular Ventures, Mural Capital, Softeq Venture Studio		1.60	<a href="#">▶</a>



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## DEAL OF THE MONTH

January	February	March	April	May	June
<b>Target:</b> Concesionaria Universidad Politécnica de San Luis Potosí <b>Buyer:</b> Bestinver Infra FCR, Global Burano <b>Value:</b> USD 17.08m	<b>Target:</b> Lemvig RJ Infraestrutura e Redes de Telecomunicações <b>Buyer:</b> NK 108 Empreendimentos e Participações <b>Value:</b> USD 175.76m	<b>Target:</b> Companhia Siderúrgica do Pecém (CSP) <b>Buyer:</b> ArcelorMittal Brasil <b>Value:</b> USD 2,200.00m	<b>Target:</b> Practia Brasil, Practia Colombia, Practia España, Practia Global, Practia México, Practia Perú <b>Buyer:</b> Publicis Groupe <b>Value:</b> ND	<b>Target:</b> ODATA Chile, ODATA Colombia, ODATA México <b>Buyer:</b> Aligned Data Centers <b>Value:</b> ND	<b>Target:</b> Digital DC México, Digital Holdings Argentina, Digital Holdings Chile, Digital Holdings Perú, Digital Holdings USA <b>Buyer:</b> Actis <b>Value:</b> ND
July	August	September	October	November	
<b>Target:</b> TCF Colombia, Transportes Centroamericanos del WCargo <b>Buyer:</b> Ransa Corp <b>Value:</b> ND	<b>Target:</b> SAAM Logistics, SAAM Ports <b>Buyer:</b> Hapag-Lloyd <b>Value:</b> USD 995.00m (Approx.)	<b>Target:</b> TCF Colombia, Transportes Centroamericanos del WCargo <b>Buyer:</b> Ransa Corp <b>Value:</b> ND	<b>Target:</b> Blu Logistics Latam <b>Buyer:</b> Rhenus Group <b>Value:</b> ND	<b>Target:</b> Sinqia <b>Buyer:</b> Evertec Brasil <b>Value:</b> USD 489.86m (Approx.)	

## Sinqia

Evertec completes merger of Sinqia

## Parties

**Target:** Sinqia**Description:** Financial technology services

Buyer	%
Evertec Brasil	-

Ultimate Owner (Buyer)
Evertec

## FINANCIAL DATA

Total Value	Payment
USD 489.86m (Approx.)	(Cash) USD 489.86m

## Multiples - Sinqia - 2022-12-31

	Enterprise Value	Equity Value (Implied)	Total value (Transaction)
Revenue	3.82 x	3.82 x	3.82 x
EBITDA	15.06 x	15.06 x	15.06 x
EBIT	38.52 x	38.52 x	38.52 x
Earnings	134.05 x	134.05 x	134.05 x

Sinqia 2022-12-31	(USD)
Revenue	USD 116.61m
EBITDA	USD 29.55m
EBIT	USD 11.56m
Earnings	USD 3.32m
Net Debt	-



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## Advisors / Due Diligence

Parties	Financial Advisory	People
Sinqia	BTG Pactual	
Evertec Brasil	Seneca Evercore	Isaias Sznifer (Managing Partner), Anita Pfulg Tavares (Partner)
Evertec	Goldman Sachs	

	Legal Advisory	People
Evertec	Mattos Filho	Gil F. Mendes (Partner), Guilherme Woo de Moraes Terra (Partner), Jean Marcel Arakawa (Partner), Luciana Pietro Lorenzo (Partner), Paula Vieira de Oliveira (Partner), Rodrigo Miguel Braga (Partner), Carolina Laboissiere Muzzi (Lawyer), David Gandelman Kelman (Associate), Heloísa Leone Peres Matos (Associate), Hugo Marques de Hollanda Vilhena (Associate), João Pedro Nunes Drumond de Freitas (Associate), Larissa Weyll de Morais Moerbeck (Associate), Lucas Xavier da Silveira de Chiaro (Associate), Tomas Machado de Oliveira (Associate)
Evertec	Latham & Watkins	
Sinqia	Trindade Sociedade de Advogados	
Sinqia	Simpson Thacher & Bartlett US	

Parties	Due Diligence	People
Evertec	Mattos Filho	Gil F. Mendes (Partner), Guilherme Woo de Moraes Terra (Partner), Jean Marcel Arakawa (Partner), Luciana Pietro Lorenzo (Partner), Paula Vieira de Oliveira (Partner), Rodrigo Miguel Braga (Partner), Carolina Laboissiere Muzzi (Lawyer), David Gandelman Kelman (Associate), Heloísa Leone Peres Matos (Associate), Hugo Marques de Hollanda Vilhena (Associate), João Pedro Nunes Drumond de Freitas (Associate), Larissa Weyll de Morais Moerbeck (Associate), Lucas Xavier da Silveira de Chiaro (Associate), Tomas Machado de Oliveira (Associate)

Parties	Virtual Data Room	People
Evertec Brasil	Intralinks	

Parties	Fairness Opinion	People
Sinqia	BTG Pactual	



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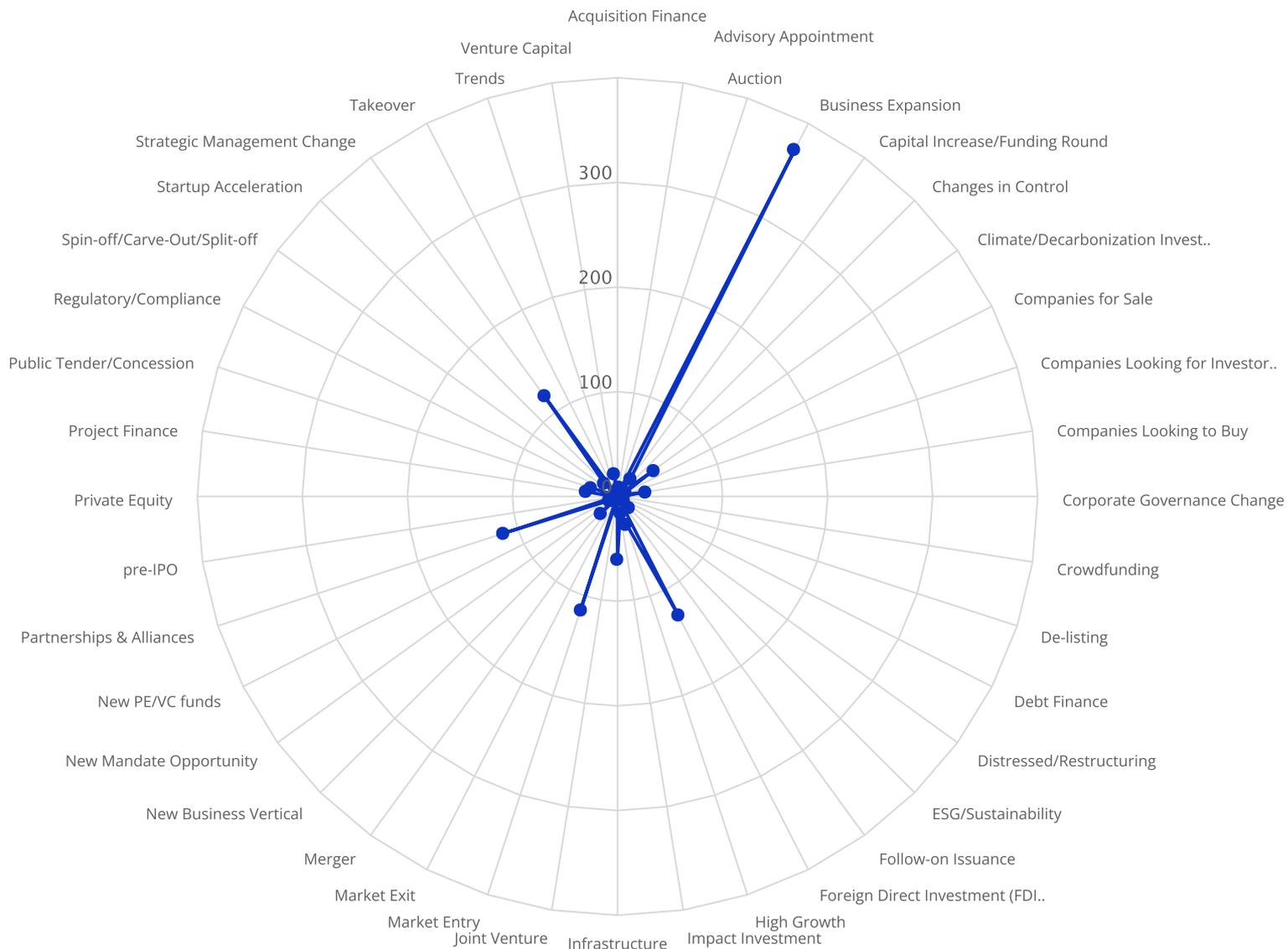
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# RADAR

FORWARD-LOOKING INTELLIGENCE

## Opportunities by Intelligence Type and Volume - November 2023



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



Aggregated Intelligence

**Alicorp** to evaluate issuance of up to PEN 1.5bn to restructure passive assets



Proprietary Intelligence

**dLocal** evaluating acquisition targets in emerging markets





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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 Itaú BBA	79.68	2	1	-32.41	-	79.68
2	Banco Santander	48.00	4	*	*	-	48.00

### 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	Banco Santander	4	48.00	*	*	1	3
2	Banco Itaú BBA	2	79.68	3	1	-	2
3	Fenix Partners	2	-	2	0	-	2
3	Infupa	2	-	2	0	1	1
4	ARMAX Capital	1	-	*	*	-	1
4	B.A. M&A	1	-	*	*	-	1
4	BBVA	1	-	*	*	1	-
4	BofA Securities	1	-	*	*	1	-
4	Buenos Aires Capital Partners	1	-	*	*	-	1
4	EFIC Partners	1	-	*	*	-	1
4	Finanzas y Gestión	1	-	1	-2	-	1
4	Trust & Co	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	908.90	14	3	220.83	908.90	-
2	Mitrani, Caballero & Ruiz Moreno Abogados	316.81	6	*	*	316.81	-
3	Bruchou & Funes de Rioja	98.00	7	7	240.28	98.00	-
4	Alfaro Abogados	90.00	1	*	*	-	90.00
5	Beccar Varela	67.71	4	4	-68.54	-	67.71
6	Pérez Alati, Grondona, Benites & Arntsen (PAGBAM)	48.00	5	11	*	-	48.00
7	RCTZZ Abogados	22.90	2	*	*	22.90	-
8	Zang, Bergel & Viñes Abogados	22.90	1	*	*	-	22.90
9	Cibils Labougle Ibañez Abogados	17.71	3	*	*	17.71	-
10	MBPartners	12.56	2	*	*	12.56	-

### 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	Marval O'Farrell Mairal	14	908.90	2	4	11	3
2	Bruchou & Funes de Rioja	7	98.00	4	3	6	1
3	Mitrani, Caballero & Ruiz Moreno Abogados	6	316.81	*	*	3	3
4	Pérez Alati, Grondona, Benites & Arntsen (PAGBAM)	5	48.00	11	4	2	3
5	Beccar Varela	4	67.71	5	1	2	2
6	DLA Piper Argentina	4	-	1	-10	4	-
7	Cibils Labougle Ibañez Abogados	3	17.71	*	*	2	1
8	RCTZZ Abogados	2	22.90	*	*	2	-
9	MBPartners	2	12.56	*	*	2	-
10	Tanoira Cassagne Abogados	2	7.50	3	-3	-	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>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>Tristán López Gordillo</b> ( <i>Fenix Partners</i> )	2	-	2	0	-	2
3	<b>Norbert Dreyer</b> ( <i>B.A. M&amp;A</i> )	1	-	*	*	-	1
3	<b>Ricardo Lalor</b> ( <i>Buenos Aires Capital Partners</i> )	1	-	*	*	-	1
3	<b>Ricardo Lalor (h)</b> ( <i>Buenos Aires Capital Partners</i> )	1	-	*	*	-	1
3	<b>Bratzo Torres</b> ( <i>EFIC Partners</i> )	1	-	*	*	-	1
3	<b>Marcos Quiroz</b> ( <i>EFIC Partners</i> )	1	-	*	*	-	1
3	<b>Sebastián Haloua</b> ( <i>Fenix Partners</i> )	1	-	2	-1	-	1
3	<b>Fernando Badessich</b> ( <i>Finanzas y Gestión</i> )	1	-	1	-2	-	1
3	<b>Ignacio Carbó</b> ( <i>Finanzas y Gestión</i> )	1	-	1	-2	-	1
3	<b>André Teixeira Sá</b> ( <i>Trust &amp; Co</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>Santiago del Río</b> ( <i>Marval O'Farrell Mairal</i> )	475.00	1	3	129.47	475.00	-
2	<b>Diego S. Krischcautzky</b> ( <i>Marval O'Farrell Mairal</i> )	371.00	4	3	79.23	371.00	-
3	<b>María Macarena García Mirri</b> ( <i>Marval O'Farrell Mairal</i> )	365.00	3	3	76.33	365.00	-
4	<b>Diego Parise</b> ( <i>Mitrani, Caballero &amp; Ruiz Moreno Abogados</i> )	316.81	2	*	*	316.81	-
5	<b>Mercedes Rodríguez Giavarini</b> ( <i>Mitrani, Caballero &amp; Ruiz Moreno Abogados</i> )	182.60	1	*	*	182.60	-
6	<b>Juan Ignacio Soma</b> ( <i>Mitrani, Caballero &amp; Ruiz Moreno Abogados</i> )	134.21	1	*	*	134.21	-
7	<b>Nicolás Ferla</b> ( <i>Alfaro Abogados</i> )	90.00	1	*	*	-	90.00
8	<b>Estanislao H. Olmos</b> ( <i>Bruchou &amp; Funes de Rioja</i> )	50.00	2	8	73.61	50.00	-
9	<b>Daniel Levi</b> ( <i>Beccar Varela</i> )	50.00	1	3	-75.85	-	50.00
10	<b>Mariano L. Luchetti</b> ( <i>Bruchou &amp; Funes de Rioja</i> )	48.00	3	8	66.67	48.00	-
10	<b>Eugenio Aramburu</b> ( <i>Pérez Alati, Grondona, Benites &amp; Arntsen (PAGBAM)</i> )	48.00	3	18	*	-	48.00
10	<b>Tomás Pérez Alati</b> ( <i>Pérez Alati, Grondona, Benites &amp; Arntsen (PAGBAM)</i> )	48.00	3	18	*	-	48.00

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## Dealmakers - Legal Advisors

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## 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>Diego S. Krischcautzky</b> ( <i>Marval O'Farrell Mairal</i> )	4	371.00	2	1	4	-
2	<b>Antonio Arias Etchebarne</b> ( <i>DLA Piper Argentina</i> )	4	-	1	-9	4	-
3	<b>María Macarena García Mirri</b> ( <i>Marval O'Farrell Mairal</i> )	3	365.00	2	0	3	-
4	<b>Mariano L. Luchetti</b> ( <i>Bruchou &amp; Funes de Rioja</i> )	3	48.00	5	1	3	-
4	<b>Eugenio Aramburu</b> ( <i>Pérez Alati, Grondona, Benites &amp; Arntsen (PAGBAM)</i> )	3	48.00	18	2	1	2
4	<b>Tomás Pérez Alati</b> ( <i>Pérez Alati, Grondona, Benites &amp; Arntsen (PAGBAM)</i> )	3	48.00	18	2	-	3
5	<b>Joaquín Labougle</b> ( <i>Cibils Labougle Ibañez Abogados</i> )	3	17.71	*	*	2	1
6	<b>Diego Parise</b> ( <i>Mitrani, Caballero &amp; Ruiz Moreno Abogados</i> )	2	316.81	*	*	2	-
7	<b>Estanislao H. Olmos</b> ( <i>Bruchou &amp; Funes de Rioja</i> )	2	50.00	5	0	1	1
8	<b>María Lucila Winschel</b> ( <i>Bruchou &amp; Funes de Rioja</i> )	2	48.00	5	0	2	-
9	<b>Hernán Slemenson</b> ( <i>Marval O'Farrell Mairal</i> )	2	35.00	2	-1	1	1
10	<b>Mariana Vázquez</b> ( <i>RCTZZ Abogados</i> )	2	22.90	*	*	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	BTG Pactual	7,100.57	57	1	-44.17	5,882.12	1,218.45
2	Bank of America	6,882.20	6	4	54.77	4,118.30	2,763.89
3	Goldman Sachs	4,493.65	3	9	167.88	489.86	4,003.79
4	Banco Bradesco BBI	3,739.32	24	2	-59.35	1,762.99	1,976.33
5	Citigroup	3,133.61	4	10	104.44	-	3,133.61
6	Banco Itaú BBA	2,934.79	24	3	-65.38	777.45	2,157.34
7	XP	1,487.38	14	7	-42.07	330.59	1,156.79
8	Rothschild	1,480.88	1	21	420.28	1,480.88	-
9	Morgan Stanley	1,322.57	3	13	2.85	1,322.57	-
10	UBS BB	1,295.59	3	34	1,128.48	603.79	691.80

### 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	BTG Pactual	57	7,100.57	2	-16	39	18
2	Banco Bradesco BBI	24	3,739.32	1	-53	11	13
3	Banco Itaú BBA	24	2,934.79	3	-16	6	18
4	IGC Partners	19	99.13	4	-4	-	19
5	XP	14	1,487.38	6	0	8	6
6	Vinci Partners	14	521.77	7	1	7	7
7	Bank of America	6	6,882.20	5	-16	3	3
8	Seneca Evercore	5	922.15	11	-4	1	4
9	Banco Safra	5	466.55	28	2	1	4
10	Olimpia Partners	5	57.09	27	2	2	3

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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	8,243.49	72	1	-39.68	4,635.23	3,608.26
2	Lefosse	5,416.04	29	6	-17.48	2,727.67	2,688.37
3	Demarest Advogados	4,282.57	32	5	-37.00	390.86	3,891.71
4	Pinheiro Neto Advogados	3,523.62	33	2	-61.12	1,071.95	2,451.67
5	Machado, Meyer, Sendacz e Opice Advogados	3,453.64	44	4	-50.29	2,789.99	663.65
6	Stocche Forbes Advogados	3,440.36	22	10	12.60	2,454.67	985.69
7	Veirano Advogados	2,064.96	29	31	274.16	444.90	1,620.06
8	Cescon, Barrieu Flesch & Barreto Advogados	1,849.93	29	12	-28.49	987.49	862.44
9	Barbosa Müssnich Aragão (BMA Advogados)	1,733.99	23	3	-79.07	447.74	1,286.25
10	Lobo de Rizzo Advogados	1,660.45	41	23	90.83	1,128.96	531.49

### 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	Mattos Filho	72	8,243.49	3	-4	50	22
2	Bronstein Zilberberg Chueiri & Potenza Advogados	68	525.33	1	-35	25	43
3	FM/Derraik Advogados	51	402.05	2	-46	37	14
4	TozziniFreire Advogados	50	569.43	4	-20	35	15
5	Machado, Meyer, Sendacz e Opice Advogados	44	3,453.64	6	-12	23	21
6	Lobo de Rizzo Advogados	41	1,660.45	12	6	21	20
7	Pinheiro Neto Advogados	33	3,523.62	7	-22	21	12
8	Demarest Advogados	32	4,282.57	8	-17	20	12
9	Madrone Fialho Advogados	31	1,017.04	11	-6	13	18
10	Lefosse	29	5,416.04	5	-31	13	16



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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>Nicolás Roca</b> ( <i>Citi</i> )	1,175.00	1	*	*	-	1,175.00
2	<b>Isaias Sznifer</b> ( <i>Seneca Evercore</i> )	922.15	5	7	216.43	489.86	432.29
3	<b>Felipe Bittencourt</b> ( <i>Vinci Partners Assessoria Financeira</i> )	521.77	14	11	148.69	170.52	351.25
3	<b>Ricardo Moor Whitaker de Assumpção</b> ( <i>Vinci Partners Assessoria Financeira</i> )	521.77	14	11	148.69	170.52	351.25
4	<b>Anita Pfulg Tavares</b> ( <i>Seneca Evercore</i> )	489.86	1	7	68.09	489.86	-
5	<b>Otávio Vasconcelos de Azevedo</b> ( <i>Banco Safra, J. Safra Assessoria Financeira</i> )	466.55	5	1	-80.56	-	466.55
6	<b>Daniel Wainstein</b> ( <i>Seneca Evercore</i> )	400.00	2	7	37.26	-	400.00
6	<b>Larissa Corrêa</b> ( <i>Seneca Evercore</i> )	400.00	2	7	37.26	-	400.00
7	<b>Rodrigo Maluf Menegazzo</b> ( <i>EY Brasil</i> )	183.77	3	8	-34.73	-	183.77
8	<b>Antonio Lage</b> ( <i>EY Brasil</i> )	183.77	1	8	-34.73	-	183.77
9	<b>Daniel Gildin</b> ( <i>Fortezza Partners</i> )	97.51	1	*	*	-	97.51
9	<b>Denis Morante</b> ( <i>Fortezza Partners</i> )	97.51	1	*	*	-	97.51
9	<b>Priscila Cardanha Rosas</b> ( <i>Fortezza Partners</i> )	97.51	1	*	*	-	97.51
10	<b>Filipe Jorge</b> ( <i>Banco Safra</i> )	70.52	1	1	-97.06	-	70.52

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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> )	14	521.77	1	1	7	7
1	<b>Ricardo Moor Whitaker de Assumpção</b> ( <i>Vinci Partners Assessoria Financeira</i> )	14	521.77	1	1	7	7
2	<b>Isaias Sznifer</b> ( <i>Seneca Evercore</i> )	5	922.15	3	-2	1	4
3	<b>Otávio Vasconcelos de Azevedo</b> ( <i>Banco Safra, J. Safra Assessoria Financeira</i> )	5	466.55	9	2	1	4
4	<b>Rodrigo Maluf Menegazzo</b> ( <i>EY Brasil</i> )	3	183.77	11	0	1	2
5	<b>Thomas Monteiro</b> ( <i>Olimpia Partners</i> )	3	57.09	*	*	2	1
6	<b>Érico Nikaido</b> ( <i>Ártica Investimentos</i> )	3	17.53	13	0	1	2
7	<b>Mônica Hojajj Carvalho</b> ( <i>Condere</i> )	3	-	*	*	1	2
8	<b>Daniel Wainstein</b> ( <i>Seneca Evercore</i> )	2	400.00	3	-5	-	2
8	<b>Larissa Corrêa</b> ( <i>Seneca Evercore</i> )	2	400.00	3	-5	-	2
9	<b>Gustavo Falciano</b> ( <i>CRG Core</i> )	2	49.34	*	*	-	2
10	<b>Fernando Bernacchi</b> ( <i>Focus Partners</i> )	2	20.00	*	*	2	-

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## Dealmakers - Legal Advisors

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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> )	3,558.98	9	8	47.45	1,599.97	1,959.00
2	<b>Paulo Frank Coelho da Rocha</b> ( <i>Demarest Advogados</i> )	3,404.05	5	1	-13.37	-	3,404.05
3	<b>Izabella Pardini Reis</b> ( <i>Demarest Advogados</i> )	3,404.05	2	1	-13.37	-	3,404.05
4	<b>Thiago Rodrigues Maia</b> ( <i>Demarest Advogados</i> )	3,400.00	3	1	-13.47	-	3,400.00
5	<b>Ana Paula Pinheiro Schedel</b> ( <i>Demarest Advogados</i> )	3,400.00	1	1	-13.47	-	3,400.00
6	<b>Gonçalo Nuno Ferreira Capela Godinho</b> ( <i>Lefosse</i> )	2,538.90	3	4	-28.62	2,525.00	13.90
7	<b>Fabiano Marques Milani</b> ( <i>Stocche Forbes Advogados</i> )	1,801.81	6	29	18.72	1,592.02	209.78
8	<b>Camilla Ribeiro Martes</b> ( <i>Mattos Filho</i> )	1,580.80	6	8	-34.51	88.65	1,492.15
9	<b>Carlos Barbosa Mello</b> ( <i>Lefosse</i> )	1,574.89	3	4	-55.73	42.36	1,532.52
10	<b>Guilherme de Figueiredo Forbes</b> ( <i>Stocche Forbes Advogados</i> )	1,532.52	1	29	0.97	1,532.52	-
10	<b>Rafael Andrade</b> ( <i>Stocche Forbes Advogados</i> )	1,532.52	1	29	0.97	1,532.52	-

### 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>Fabiana Fagundes</b> ( <i>FM/Derraik Advogados</i> )	50	402.05	1	-41	37	13
2	<b>Rodrigo Menezes</b> ( <i>FM/Derraik Advogados</i> )	49	402.05	1	-42	36	13
3	<b>Eduardo Zilberberg</b> ( <i>Bronstein Zilberberg Chueiri &amp; Potenza Advogados</i> )	31	299.53	4	-21	9	22
4	<b>João Busin</b> ( <i>TozziniFreire Advogados</i> )	28	43.06	5	-5	23	5
5	<b>Pedro Ferreira</b> ( <i>FM/Derraik Advogados</i> )	27	221.34	1	-64	17	10
6	<b>Eduardo Marques Souza</b> ( <i>Mattos Filho</i> )	18	155.31	17	7	16	2
7	<b>Sergio Bronstein</b> ( <i>Bronstein Zilberberg Chueiri &amp; Potenza Advogados</i> )	17	186.33	4	-35	5	12
8	<b>Guilherme Potenza</b> ( <i>Bronstein Zilberberg Chueiri &amp; Potenza Advogados</i> )	17	156.46	4	-35	7	10
9	<b>Alfredo Néri Jr</b> ( <i>Bronstein Zilberberg Chueiri &amp; Potenza Advogados</i> )	15	54.24	4	-37	6	9
10	<b>Julienne Piniano</b> ( <i>FM/Derraik Advogados</i> )	12	73.42	1	-79	9	3



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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	1	14.56	-	2,900.00
1	Morgan Stanley	2,900.00	2	*	*	2,900.00	-
2	Rothschild	1,726.34	2	6	23.40	1,726.34	-
3	Scotiabank	950.00	2	*	*	950.00	-
4	Tyndall Group	750.00	2	7	-13.14	5.00	745.00
5	Banco de Chile	556.00	1	*	*	-	556.00
6	Banco Santander	112.70	2	3	-94.14	-	112.70
7	ARPA Abogados Consultores	74.88	1	*	*	-	74.88
7	Norgestión	74.88	1	13	307.02	74.88	-
8	BTG Pactual	64.68	2	12	151.68	30.00	34.68
9	LarraínVial	20.98	3	*	*	-	20.98
10	Moonvalley Capital	6.30	1	*	*	6.30	-

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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## Financial Advisors

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	LarraínVial	3	20.98	*	*	2	1
2	J.P. Morgan Chase International Holdings	2	2,900.00	6	0	-	2
2	Morgan Stanley	2	2,900.00	*	*	2	-
3	Rothschild	2	1,726.34	10	1	2	-
4	Scotiabank	2	950.00	*	*	2	-
5	Tyndall Group	2	750.00	4	-1	1	1
6	Banco Santander	2	112.70	1	-3	-	2
7	BTG Pactual	2	64.68	5	-1	1	1
8	44 Capital Finanzas Corporativas	2	-	*	*	2	-
9	Banco de Chile	1	556.00	*	*	-	1
10	ARPA Abogados Consultores	1	74.88	*	*	-	1
10	Norgestión	1	74.88	14	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	-58.02	2,288.68	34.68
2	Carey	2,306.44	22	1	-63.00	263.11	2,043.33
3	Barros & Errázuriz	1,379.57	15	3	-56.15	325.70	1,053.87
4	Bofill Mir Abogados	969.91	6	20	5,423.36	969.91	-
5	Philippi, Prietocarrizosa Ferrero DU & Uría Chile	558.97	17	14	503.10	200.80	358.16
6	Morales & Besa Abogados	556.00	6	30	*	556.00	-
7	Cariola Díez Pérez-Cotapos	194.90	7	9	-72.54	52.60	142.30
8	VEI (Villarino e Ilharborde)	119.40	9	19	541.93	69.40	50.00
9	CMS Carey & Allende	113.45	11	11	-72.32	23.30	90.15
10	Garrigues Chile	112.70	3	16	96.19	-	112.70

### 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	22	2,306.44	1	-12	12	10
2	Cuatrecasas Chile	18	46.35	5	4	10	8
3	Philippi, Prietocarrizosa Ferrero DU & Uría Chile	17	558.97	8	12	12	5
4	DLA Piper Chile	17	93.04	3	2	10	7
5	Barros & Errázuriz	15	1,379.57	2	0	10	5
6	CMS Carey & Allende	11	113.45	6	1	4	7
7	VEI (Villarino e Ilharborde)	9	119.40	15	6	5	4
8	Cariola Díez Pérez-Cotapos	7	194.90	11	3	2	5
9	Claro & Cía.	6	2,323.36	4	-8	4	2
10	Bofill Mir Abogados	6	969.91	20	4	4	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>José Urribarri</b> (Tyndall Group)	745.00	1	1	16.36	-	745.00
1	<b>Raimundo Lira</b> (Tyndall Group)	745.00	1	1	16.36	-	745.00
2	<b>Alessio Ruggeri</b> (Santander Corporate Investment Banking (SCIB))	112.70	1	*	*	-	112.70
3	<b>Fernando Fernández de Santaella</b> (Norgestión)	74.88	1	4	307.02	74.88	-
3	<b>Marta Vera Janín</b> (Norgestión)	74.88	1	4	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>José Urribarri</b> (Tyndall Group)	1	745.00	4	0	-	1
1	<b>Raimundo Lira</b> (Tyndall Group)	1	745.00	4	0	-	1
2	<b>Alessio Ruggeri</b> (Santander Corporate Investment Banking (SCIB))	1	112.70	*	*	-	1
3	<b>Fernando Fernández de Santaella</b> (Norgestión)	1	74.88	6	0	1	-
3	<b>Marta Vera Janín</b> (Norgestión)	1	74.88	6	0	1	-
4	<b>Fernando Ruiz</b> (44 Capital Finanzas Corporativas)	1	-	*	*	1	-
4	<b>Norbert Dreyer</b> (B.A. M&A)	1	-	*	*	-	1
4	<b>Julián Arias</b> (Compass Advisors)	1	-	*	*	-	1
4	<b>Bratzo Torres</b> (EFIC Partners)	1	-	7	0	-	1
4	<b>Marcos Quiroz</b> (EFIC Partners)	1	-	7	0	-	1
4	<b>Jonathan Huckaby</b> (Hudson Bankers)	1	-	1	-2	-	1
4	<b>Jose Luis Jería</b> (Lazard)	1	-	*	*	-	1
4	<b>Charles Lussier-Bourque</b> (Scotiabank US)	1	-	*	*	1	-
4	<b>José Ignacio Valdéz Mantero</b> (Scotiabank US)	1	-	*	*	1	-
4	<b>Randall Bingham</b> (Scotiabank US)	1	-	*	*	1	-
4	<b>Sam Bordereau</b> (Scotiabank US)	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 León</b> ( <i>Claro &amp; Cía.</i> )	1,515.56	3	1	-44.47	1,480.88	34.68
2	<b>Marcos Ríos Larraín</b> ( <i>Carey</i> )	1,480.88	2	3	-38.88	-	1,480.88
3	<b>Pablo Guerrero</b> ( <i>Barros &amp; Errázuriz</i> )	1,086.00	5	7	-34.08	136.00	950.00
4	<b>Vicente Cordero</b> ( <i>Barros &amp; Errázuriz</i> )	1,027.74	3	7	-37.62	30.00	997.74
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>Francisco Ducci</b> ( <i>Bofill Mir Abogados</i> )	950.00	1	*	*	950.00	-
8	<b>Michel Diban</b> ( <i>Morales &amp; Besa Abogados</i> )	556.00	5	*	*	556.00	-
9	<b>Alfonso Silva</b> ( <i>Carey</i> )	556.00	1	3	-77.05	-	556.00
9	<b>Cristián Figueroa</b> ( <i>Carey</i> )	556.00	1	3	-77.05	-	556.00
9	<b>Juan Carlos Valdivieso</b> ( <i>Morales &amp; Besa Abogados</i> )	556.00	1	*	*	556.00	-
10	<b>Cristián Eyzaquirre</b> ( <i>Carey</i> )	245.46	2	3	-89.87	245.46	-

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>Matías Zegers</b> (DLA Piper Chile)	16	93.04	2	6	9	7
2	<b>Josefina Yávar Celedón</b> (Cuatrecasas Chile)	10	46.35	3	0	5	5
3	<b>Diego Rodríguez Valdés</b> (CMS Carey & Allende)	9	96.45	4	2	3	6
4	<b>Francisco Guzmán</b> (Carey)	8	24.10	1	-4	6	2
5	<b>Juan Andrés Ilharreborde C.</b> (VEI (Villarino e Ilharreborde))	6	100.70	*	*	3	3
6	<b>Alberto Pulido Astoreca</b> (Philippi, Prietocarrizosa Ferrero DU & Uría Chile)	6	-	40	4	6	-
7	<b>Pablo Guerrero</b> (Barros & Errázuriz)	5	1,086.00	13	1	4	1
8	<b>Michel Diban</b> (Morales & Besa Abogados)	5	556.00	*	*	4	1
9	<b>Roberto Guerrero</b> (Cuatrecasas Chile)	5	-	3	-5	2	3
9	<b>Tomás Kubick</b> (Cuatrecasas Chile)	5	-	3	-5	4	1
10	<b>Bernardo Simian</b> (Barros & Errázuriz)	4	135.82	13	0	2	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	Citigroup	1,175.00	1	2	40.96	-	1,175.00
3	Banco Itaú BBA	316.73	1	2	-62.00	316.73	-
4	Grupo Bancolombia	194.00	2	4	-3.71	-	194.00
5	Banco Santander	100.00	2	*	*	100.00	-
6	Hudson Bankers	15.00	1	*	*	15.00	-
7	EMH Consultores	6.09	1	10	*	-	6.09
8	Morgan Stanley	3.20	1	*	*	3.20	-

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 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	-	6	2	1	3
2	Rothschild	2	1,480.88	*	*	1	1
3	Grupo Bancolombia	2	194.00	4	0	-	2
4	Banco Santander	2	100.00	*	*	2	-
5	Citigroup	1	1,175.00	7	0	-	1
6	Banco Itaú BBA	1	316.73	7	0	1	-
7	Hudson Bankers	1	15.00	*	*	1	-
8	EMH Consultores	1	6.09	10	0	-	1
9	Morgan Stanley	1	3.20	*	*	1	-
10	Banco BTG Pactual	1	-	*	*	-	1
10	Banicol	1	-	*	*	-	1
10	Bank of America	1	-	*	*	1	-
10	Cohen & Company Capital Markets	1	-	*	*	-	1
10	J.P. Morgan Chase International Holdings	1	-	*	*	1	-
10	Seale & Associates	1	-	*	*	-	1
10	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	Brigard Urrutia	2,700.35	25	2	118.67	1.67	2,698.68
2	Posse Herrera Ruiz	1,975.78	13	3	188.39	1,541.58	434.20
3	Philippi, Prietocarrizosa Ferrero DU & Uría Colombia	1,225.00	10	5	107.03	1,225.00	-
4	Baker McKenzie Colombia	322.13	3	*	*	-	322.13
5	Dentons Cárdenas & Cárdenas	252.96	8	6	-54.94	252.96	-
6	Muñoz Aya	73.00	2	*	*	15.00	58.00
7	Cuatrecasas Colombia	58.00	14	9	-18.31	58.00	-
8	DLA Piper Martinez Beltrán	57.00	16	1	-96.03	8.00	49.00
9	RAD/DF	45.60	9	10	-31.22	35.10	10.50
10	Gómez-Pinzón	28.64	11	4	-95.51	23.18	5.47

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	25	2,700.35	1	-9	14	11
2	DLA Piper Martinez Beltrán	16	57.00	2	-8	12	4
3	Cuatrecasas Colombia	14	58.00	5	3	7	7
4	Posse Herrera Ruiz	13	1,975.78	3	-7	6	7
5	Gómez-Pinzón	11	28.64	4	-7	8	3
6	Philippi, Prietocarrizosa Ferrero DU & Uría Colombia	10	1,225.00	6	1	6	4
7	RAD/DF	9	45.60	8	1	5	4
8	Dentons Cárdenas & Cárdenas	8	252.96	7	0	7	1
9	Lloreda Camacho & Co	6	14.35	11	1	5	1
10	Garrigues Colombia	4	-	9	-2	3	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>Nicolás Roca</b> (Citi)	1,175.00	1	*	*	-	1,175.00
2	<b>Juan Gil Zuluaga</b> (Santander Corporate Investment Banking Colombia)	100.00	1	*	*	100.00	-
2	<b>Manuel Alejandro Pineda García</b> (Santander Corporate Investment Banking Colombia)	100.00	1	*	*	100.00	-

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>Carlos Martínez Díez</b> (MD Banca de Inversión)	4	-	4	2	1	3
2	<b>Nicolás Roca</b> (Citi)	1	1,175.00	*	*	-	1
3	<b>Juan Gil Zuluaga</b> (Santander Corporate Investment Banking Colombia)	1	100.00	*	*	1	-
3	<b>Manuel Alejandro Pineda García</b> (Santander Corporate Investment Banking Colombia)	1	100.00	*	*	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.

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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> )	1,515.75	8	8	219.78	1.67	1,514.08
2	<b>Jaime Cubillos</b> ( <i>Posse Herrera Ruiz</i> )	1,480.88	3	6	166.28	1,480.88	-
3	<b>Sergio Michelsen Jaramillo</b> ( <i>Brigard Urrutia</i> )	1,181.40	6	8	149.24	-	1,181.40
4	<b>Jaime Robledo</b> ( <i>Brigard Urrutia</i> )	1,175.00	5	8	147.89	-	1,175.00
5	<b>Fernando Alfredo Castillo</b> ( <i>Brigard Urrutia</i> )	1,175.00	3	8	147.89	-	1,175.00
6	<b>Claudia Barrero Lozano</b> ( <i>Philippi, Prietocarrizosa Ferrero DU &amp; Uría Colombia</i> )	1,175.00	2	2	99.83	1,175.00	-
7	<b>Hernando Padilla Gómez</b> ( <i>Philippi, Prietocarrizosa Ferrero DU &amp; Uría Colombia</i> )	1,175.00	1	2	99.83	1,175.00	-
8	<b>José Alejandro Torres</b> ( <i>Posse Herrera Ruiz</i> )	494.90	6	6	-11.01	60.70	434.20
9	<b>Jaime E. Trujillo Caicedo</b> ( <i>Baker McKenzie Colombia</i> )	322.13	3	*	*	-	322.13
10	<b>Clare Montgomery</b> ( <i>Baker McKenzie Colombia</i> )	322.13	2	*	*	-	322.13

### 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>Tomás Holguín Mora</b> ( <i>Brigard Urrutia</i> )	9	9.60	2	-3	4	5
2	<b>Darío Laguado Giraldo</b> ( <i>Brigard Urrutia</i> )	8	1,515.75	2	-4	4	4
3	<b>Jeison Larrota Acevedo</b> ( <i>RAD/DF</i> )	8	41.10	6	1	5	3
4	<b>Felipe Quintero Serrano</b> ( <i>DLA Piper Martinez Beltrán</i> )	8	-	1	-5	7	1
5	<b>Felipe Aristizábal Pardo</b> ( <i>DLA Piper Martinez Beltrán</i> )	7	23.00	1	-6	6	1
6	<b>Sergio Michelsen Jaramillo</b> ( <i>Brigard Urrutia</i> )	6	1,181.40	2	-6	2	4
7	<b>José Alejandro Torres</b> ( <i>Posse Herrera Ruiz</i> )	6	494.90	11	1	3	3
8	<b>Felipe Mariño</b> ( <i>Cuatrecasas Colombia</i> )	6	-	5	-1	2	4
9	<b>Jaime Robledo</b> ( <i>Brigard Urrutia</i> )	5	1,175.00	2	-7	3	2
10	<b>Andrés Hidalgo</b> ( <i>Lloreda Camacho &amp; Co</i> )	5	13.35	12	0	4	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	Banco Santander	6,286.49	5	4	404.49	286.49	6,000.00
2	BBVA	6,000.00	3	*	*	-	6,000.00
3	J.P. Morgan Chase International Holdings	6,000.00	2	3	369.23	-	6,000.00
4	Barclays Bank	6,000.00	1	*	*	6,000.00	-
4	Citigroup	6,000.00	1	*	*	-	6,000.00
5	Alantra	96.09	1	*	*	-	96.09
6	FGA Banqueros de Inversión	25.50	1	*	*	-	25.50

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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	Banco Santander	5	6,286.49	1	-1	4	1
2	BBVA	3	6,000.00	*	*	1	2
3	J.P. Morgan Chase International Holdings	2	6,000.00	6	0	-	2
4	Deloitte México	2	-	3	-2	1	1
4	Seale & Associates	2	-	2	-3	1	1
5	Barclays Bank	1	6,000.00	*	*	1	-
5	Citigroup	1	6,000.00	*	*	-	1
6	Alantra	1	96.09	*	*	-	1
7	FGA Banqueros de Inversión	1	25.50	*	*	-	1
8	414 Capital	1	-	*	*	1	-
8	44 Capital Finanzas Corporativas	1	-	12	0	1	-
8	Banco BTG Pactual	1	-	*	*	-	1
8	BofA Securities	1	-	*	*	1	-
8	Condere	1	-	*	*	-	1
8	Evercore Partners	1	-	12	0	-	1
8	Houlihan Lokey	1	-	*	*	1	-
8	LEK Consulting	1	-	*	*	1	-
8	MD Banca de Inversión	1	-	*	*	-	1
8	RIÓN M&A - Global M&A México	1	-	4	-2	-	1
8	Rothschild	1	-	7	-1	1	-
8	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	Baker McKenzie México	6,005.57	3	25	*	5.57	6,000.00
2	Cuatrecasas México	484.62	8	20	2,737.63	34.42	450.20
3	Creel, García-Cuéllar, Aiza y Enríquez	467.19	30	1	-83.31	467.19	-
4	DLA Piper México	252.00	1	10	12.00	-	252.00
5	Nader Hayaux & Goebel Abogados	219.39	3	7	-62.09	219.39	-
6	White & Case México	177.29	2	24	*	-	177.29
7	Ritch Mueller	142.91	7	13	12.02	5.47	137.44
8	Basham Ringe y Correa	130.59	3	23	*	124.75	5.84
9	Mayer Brown México	124.75	1	*	*	-	124.75
10	Mijares, Angoitia, Cortés y Fuentes	86.77	5	2	-96.33	-	86.77

### 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	Creel, García-Cuéllar, Aiza y Enríquez	30	467.19	1	-21	21	9
2	Cuatrecasas México	8	484.62	7	3	7	1
3	Ritch Mueller	7	142.91	4	-2	3	4
4	Mijares, Angoitia, Cortés y Fuentes	5	86.77	3	-7	2	3
5	González Calvillo	5	40.00	5	-3	3	2
6	Galicia Abogados	5	-	2	-9	5	-
7	Holland & Knight México	4	-	*	*	2	2
8	Baker McKenzie México	3	6,005.57	25	2	2	1
9	Nader Hayaux & Goebel Abogados	3	219.39	9	0	2	1
10	Basham Ringe y Correa	3	130.59	11	0	2	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>Carlo Lodigiani</b> ( <i>Santander Corporate Investment Banking (SCIB)</i> )	96.09	1	*	*	96.09	-

### 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>Carlo Lodigiani</b> ( <i>Santander Corporate Investment Banking (SCIB)</i> )	1	96.09	*	*	1	-
2	<b>Luiz Eduardo Andrade</b> ( <i>Condere</i> )	1	-	*	*	-	1
2	<b>Mônica Hojaij Carvalho</b> ( <i>Condere</i> )	1	-	*	*	-	1
2	<b>Paulo Barretto Cury</b> ( <i>Condere</i> )	1	-	*	*	-	1
2	<b>Alejandro Ibarra Condey</b> ( <i>Deloitte México</i> )	1	-	5	-1	1	-
2	<b>Pablo Castillo Parada</b> ( <i>Deloitte México</i> )	1	-	5	-1	-	1
2	<b>Carlos Martínez Diez</b> ( <i>MD Banca de Inversión</i> )	1	-	*	*	-	1
2	<b>Daniel Guiot</b> ( <i>RIÓN M&amp;A - Global M&amp;A México</i> )	1	-	4	-1	-	1
2	<b>Martin Plettner</b> ( <i>RIÓN M&amp;A - Global M&amp;A México</i> )	1	-	4	-1	-	1
2	<b>Alejandro Montemayor</b> ( <i>Seale &amp; Associates México</i> )	1	-	1	-4	1	-
2	<b>Sergio García del Bosque</b> ( <i>Seale &amp; Associates México</i> )	1	-	1	-4	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>Reynaldo Vizcarra-Méndez</b> ( <i>Baker McKenzie México</i> )	6,000.00	1	43	*	-	6,000.00
2	<b>Jean Michel Enríquez Dahlhaus</b> ( <i>Creel, García-Cuéllar, Aiza y Enríquez</i> )	429.29	5	1	-73.00	429.29	-
3	<b>Diego Barrera Pieck</b> ( <i>Creel, García-Cuéllar, Aiza y Enríquez</i> )	177.29	2	1	-88.85	177.29	-
4	<b>José Manuel Zavala</b> ( <i>Nader Hayaux &amp; Goebel Abogados</i> )	129.95	1	10	-77.54	129.95	-
4	<b>Luciano Pérez</b> ( <i>Nader Hayaux &amp; Goebel Abogados</i> )	129.95	1	10	-77.54	129.95	-
4	<b>Yves Hayaux-du-Tilly</b> ( <i>Nader Hayaux &amp; Goebel Abogados</i> )	129.95	1	10	-77.54	129.95	-
5	<b>Juan Carlos Serra Campillo</b> ( <i>Basham Ringe y Correa</i> )	124.75	1	41	*	124.75	-
6	<b>Ana Paula Telleria</b> ( <i>Nader Hayaux &amp; Goebel Abogados</i> )	89.44	1	10	-84.54	89.44	-
6	<b>Gunter Schwandt</b> ( <i>Nader Hayaux &amp; Goebel Abogados</i> )	89.44	1	10	-84.54	89.44	-
6	<b>Gabriel Torres</b> ( <i>Ritch Mueller</i> )	89.44	1	28	2.13	-	89.44
6	<b>Ricardo Calderón Mendoza</b> ( <i>Ritch Mueller</i> )	89.44	1	28	2.13	-	89.44
7	<b>Eric Silberstein</b> ( <i>Ritch Mueller</i> )	48.00	4	28	-45.19	-	48.00
8	<b>Francisco Glennie Quirós</b> ( <i>Mijares, Angoitia, Cortés y Fuentes</i> )	48.00	1	5	-95.30	-	48.00
9	<b>José Ignacio Rivero Andere</b> ( <i>González Calvillo</i> )	40.00	4	8	-94.39	40.00	-
10	<b>Ignacio Armida Beguerisse</b> ( <i>Mijares, Angoitia, Cortés y Fuentes</i> )	38.77	2	5	-96.20	-	38.77

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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> )	14	25.50	1	-1	9	5
2	<b>Santiago Ferrer Pérez</b> ( <i>Cuatrecasas México</i> )	6	5.84	7	1	6	-
3	<b>Jean Michel Enríquez Dahlhaus</b> ( <i>Creel, García-Cuéllar, Aiza y Enríquez</i> )	5	429.29	1	-10	5	-
4	<b>Esteban Valadez</b> ( <i>Creel, García-Cuéllar, Aiza y Enríquez</i> )	5	-	1	-10	5	-
5	<b>Eric Silberstein</b> ( <i>Ritch Mueller</i> )	4	48.00	25	2	2	2
6	<b>José Ignacio Rivero Andere</b> ( <i>González Calvillo</i> )	4	40.00	15	1	2	2
7	<b>Elena Ibarrola</b> ( <i>Holland &amp; Knight México</i> )	4	-	*	*	2	2
7	<b>Xavier Mangino Dueñas</b> ( <i>Holland &amp; Knight México</i> )	4	-	*	*	2	2
8	<b>Humberto Botti O.</b> ( <i>Creel, García-Cuéllar, Aiza y Enríquez</i> )	3	12.40	1	-12	3	-
9	<b>José Visoso</b> ( <i>Galicia Abogados</i> )	3	-	8	-1	3	-
10	<b>Diego Barrera Pieck</b> ( <i>Creel, García-Cuéllar, Aiza y Enríquez</i> )	2	177.29	1	-13	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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## 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	Grupo Macro	390.00	2	*	*	390.00	-
2	RIÓN M&A - Global M&A México	390.00	2	*	*	390.00	-
3	BTG Pactual	289.74	2	*	*	148.74	141.00
4	UNE Asesores Financieros	142.50	4	8	*	133.00	9.50
5	Scotiabank	141.00	2	3	-53.00	-	141.00

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.

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

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## Financial Advisors

By nº of transactions

Ranking 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	1	0	1	3
2	CAPIA	3	-	6	1	-	3
3	J.P. Morgan Chase International Holdings	2	2,900.00	*	*	-	2
3	Morgan Stanley	2	2,900.00	*	*	2	-
4	Grupo Macro	2	390.00	*	*	2	-
4	RIÓN M&A - Global M&A México	2	390.00	*	*	2	-
5	BTG Pactual	2	289.74	*	*	1	1
6	Scotiabank	2	141.00	4	0	1	1
7	APOYO Finanzas Corporativas	2	-	7	0	-	2
7	B.A. M&A	2	-	*	*	-	2
7	Banco Santander	2	-	5	0	1	1
8	Banco BTG Pactual	1	-	*	*	-	1
8	BBVA	1	-	9	0	1	-
8	Citigroup	1	-	8	0	-	1
8	Cohen & Company Capital Markets	1	-	*	*	-	1
8	Compass Advisors	1	-	*	*	-	1
8	EFIC Partners	1	-	10	0	-	1
8	Inverlink	1	-	*	*	1	-
8	Lazard	1	-	*	*	-	1
8	Mazars Chile	1	-	*	*	1	-
8	Summa Asesores Financieros	1	-	10	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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## 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	4,466.00	12	2	498.66	-	4,466.00
2	Miranda & Amado Abogados	3,048.74	8	5	1,764.67	3,048.74	-
3	Garrigues Perú	1,433.70	8	11	5,634.78	1,433.70	-
4	Rodrigo, Elías & Medrano Abogados	680.00	12	1	-30.37	655.00	25.00
5	Dentons Perú	550.00	1	*	*	-	550.00
6	Estudio Muñiz	548.80	18	7	326.72	158.80	390.00
7	Philippi, Prietocarrizosa Ferrero DU & Uría Perú	390.00	9	8	343.53	390.00	-
8	Payet, Rey, Cauvi, Pérez Abogados	166.00	5	9	88.79	25.00	141.00
9	Cuatrecasas Perú	145.50	14	8	65.47	145.50	-
10	Estudio Ehecopar	141.00	3	6	-13.76	141.00	-

## 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	Estudio Muñiz	18	548.80	2	5	12	6
2	Cuatrecasas Perú	14	145.50	4	7	10	4
3	Rebaza, Alcázar & De Las Casas	12	4,466.00	3	3	5	7
4	Rodrigo, Elías & Medrano Abogados	12	680.00	1	-1	6	6
5	Philippi, Prietocarrizosa Ferrero DU & Uría Perú	9	390.00	4	2	5	4
6	Miranda & Amado Abogados	8	3,048.74	6	4	6	2
7	Garrigues Perú	8	1,433.70	7	4	6	2
8	Payet, Rey, Cauvi, Pérez Abogados	5	166.00	9	2	2	3
9	Estudio Ehecopar	3	141.00	11	1	2	1
10	Hernández & Cía Abogados	2	133.00	15	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.

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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>Manuel Salazar</b> ( <i>Macroinvest - Grupo Macro</i> )	390.00	2	*	*	390.00	-
1	<b>Mateo Moreyra</b> ( <i>Macroinvest - Grupo Macro</i> )	390.00	2	*	*	390.00	-
1	<b>Mónica Com</b> ( <i>Macroinvest - Grupo Macro</i> )	390.00	2	*	*	390.00	-
1	<b>Daniel Guiot</b> ( <i>RiÓN M&amp;A - Global M&amp;A México</i> )	390.00	2	*	*	390.00	-
2	<b>Martin Plettner</b> ( <i>RiÓN M&amp;A - Global M&amp;A México</i> )	390.00	1	*	*	390.00	-
3	<b>Cristhian Escalante</b> ( <i>BTG Pactual Perú</i> )	289.74	2	*	*	148.74	141.00
3	<b>Jose Antonio Blanco</b> ( <i>BTG Pactual, BTG Pactual Perú</i> )	289.74	2	*	*	148.74	141.00
4	<b>Ian Fry Cisneros</b> ( <i>UNE Asesores Financieros</i> )	142.50	4	4	*	133.00	9.50
5	<b>José Ignacio Valdéz Mantero</b> ( <i>Scotiabank Perú, Scotiabank US</i> )	141.00	2	6	*	-	141.00

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 - 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>Ian Fry Cisneros</b> ( <i>UNE Asesores Financieros</i> )	4	142.50	1	0	1	3
2	<b>Manuel Salazar</b> ( <i>Macroinvest - Grupo Macro</i> )	2	390.00	*	*	2	-
2	<b>Mateo Moreyra</b> ( <i>Macroinvest - Grupo Macro</i> )	2	390.00	*	*	2	-
2	<b>Mónica Com</b> ( <i>Macroinvest - Grupo Macro</i> )	2	390.00	*	*	2	-
2	<b>Daniel Guiot</b> ( <i>RÍÓN M&amp;A - Global M&amp;A México</i> )	2	390.00	*	*	2	-
3	<b>Cristhian Escalante</b> ( <i>BTG Pactual Perú</i> )	2	289.74	*	*	1	1
3	<b>Jose Antonio Blanco</b> ( <i>BTG Pactual, BTG Pactual Perú</i> )	2	289.74	*	*	1	1
4	<b>José Ignacio Valdéz Mantero</b> ( <i>Scotiabank Perú, Scotiabank US</i> )	2	141.00	6	1	1	1
5	<b>Eduardo Campos</b> ( <i>APOYO Finanzas Corporativas</i> )	2	-	6	1	-	2
5	<b>Mauricio Concha Zegarra</b> ( <i>APOYO Finanzas Corporativas</i> )	2	-	6	1	-	2
5	<b>Norbert Dreyer</b> ( <i>B.A. M&amp;A</i> )	2	-	*	*	-	2
5	<b>Augusto F. Barreto</b> ( <i>CAPIA</i> )	2	-	5	1	-	2
5	<b>Gabriela Barreto</b> ( <i>CAPIA</i> )	2	-	5	1	-	2
5	<b>Gonzalo Leigh Raffo</b> ( <i>CAPIA</i> )	2	-	5	1	-	2
6	<b>Martin Plettner</b> ( <i>RÍÓN M&amp;A - Global M&amp;A México</i> )	1	390.00	*	*	1	-
7	<b>Javier A. Rodríguez</b> ( <i>CAPIA</i> )	1	-	5	0	-	1
7	<b>Julián Arias</b> ( <i>Compass Advisors</i> )	1	-	*	*	-	1
7	<b>Bratzo Torres</b> ( <i>EFIC Partners</i> )	1	-	6	0	-	1
7	<b>Marcos Quiroz</b> ( <i>EFIC Partners</i> )	1	-	6	0	-	1
7	<b>Jose Luis Jería</b> ( <i>Lazard</i> )	1	-	*	*	-	1
7	<b>Charles Lussier-Bourque</b> ( <i>Scotiabank US</i> )	1	-	*	*	1	-
7	<b>Randall Bingham</b> ( <i>Scotiabank US</i> )	1	-	*	*	1	-
7	<b>Sam Bordereau</b> ( <i>Scotiabank US</i> )	1	-	*	*	1	-
7	<b>Guido Vingerhoets</b> ( <i>Summa Asesores Financieros</i> )	1	-	6	0	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>Alberto Rebaza</b> ( <i>Rebaza, Alcázar &amp; De Las Casas</i> )	4,300.00	6	2	484.24	-	4,300.00
2	<b>Luis Miguel Elías</b> ( <i>Rebaza, Alcázar &amp; De Las Casas</i> )	4,300.00	5	2	484.24	-	4,300.00
3	<b>Bruno Amiel</b> ( <i>Miranda &amp; Amado Abogados</i> )	2,900.00	3	6	1,673.70	2,900.00	-
4	<b>Sergio Amiel</b> ( <i>Garrigues Perú</i> )	1,433.70	7	17	5,634.78	1,433.70	-
5	<b>Héctor Zegarra Ortega</b> ( <i>Garrigues Perú</i> )	1,400.00	5	17	5,499.98	1,400.00	-
6	<b>Thomas Thorndike</b> ( <i>Garrigues Perú</i> )	1,400.00	3	17	5,499.98	1,400.00	-
7	<b>Jorge Trelles</b> ( <i>Rodrigo, Elías &amp; Medrano Abogados</i> )	550.00	2	1	-38.85	550.00	-
8	<b>Mario Chirinos</b> ( <i>Dentons Perú</i> )	550.00	1	*	*	-	550.00
8	<b>Sandra Lorca Visconti</b> ( <i>Dentons Perú</i> )	550.00	1	*	*	-	550.00
9	<b>Mauricio Olaya Nohra</b> ( <i>Estudio Muñiz</i> )	548.80	12	8	326.72	158.80	390.00
10	<b>Guillermo Ferrero Álvarez-Calderón</b> ( <i>Philippi, Prietocarrizosa Ferrero DU &amp; Uría Perú</i> )	390.00	6	11	343.53	390.00	-

## 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> )	12	548.80	1	4	8	4
2	<b>Oscar Trelles de Belaunde</b> ( <i>Cuatrecasas Perú</i> )	10	12.50	4	5	7	3
3	<b>Sergio Amiel</b> ( <i>Garrigues Perú</i> )	7	1,433.70	15	5	5	2
4	<b>Alberto Rebaza</b> ( <i>Rebaza, Alcázar &amp; De Las Casas</i> )	6	4,300.00	7	2	2	4
5	<b>Guillermo Ferrero Álvarez-Calderón</b> ( <i>Philippi, Prietocarrizosa Ferrero DU &amp; Uría Perú</i> )	6	390.00	11	3	4	2
6	<b>Luis Miguel Elías</b> ( <i>Rebaza, Alcázar &amp; De Las Casas</i> )	5	4,300.00	7	1	-	5
7	<b>Héctor Zegarra Ortega</b> ( <i>Garrigues Perú</i> )	5	1,400.00	15	3	3	2
8	<b>Juan Carlos Vélez</b> ( <i>Estudio Muñiz</i> )	4	390.00	1	-4	1	3
9	<b>Daniel Gonzales</b> ( <i>Rebaza, Alcázar &amp; De Las Casas</i> )	4	141.00	7	0	3	1
10	<b>Kiomi Osorio</b> ( <i>Cuatrecasas Perú</i> )	4	133.00	4	-1	3	1



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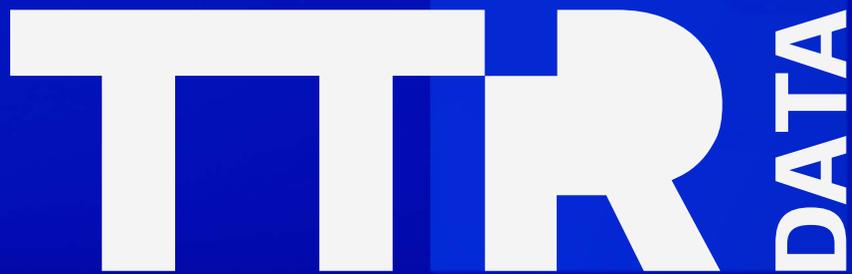
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