

# LATIN AMERICA

## MONTHLY REPORT OCTOBER 2022

DEAL OF THE MONTH  
**Eneva completes acquisition  
of Celsepar and Cebarra**

# Be ready for what's next

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# TGF '23

Transactional Growth Forum

## Buy-side: trends and challenges in company growth, in Brazil

March 2023

Hotel Intercontinental, São Paulo

[SEND ME MORE DETAILS](#)

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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

Eneva completes acquisition of Celsepar and Cebarra



## TTR 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 American companies in or abroad.

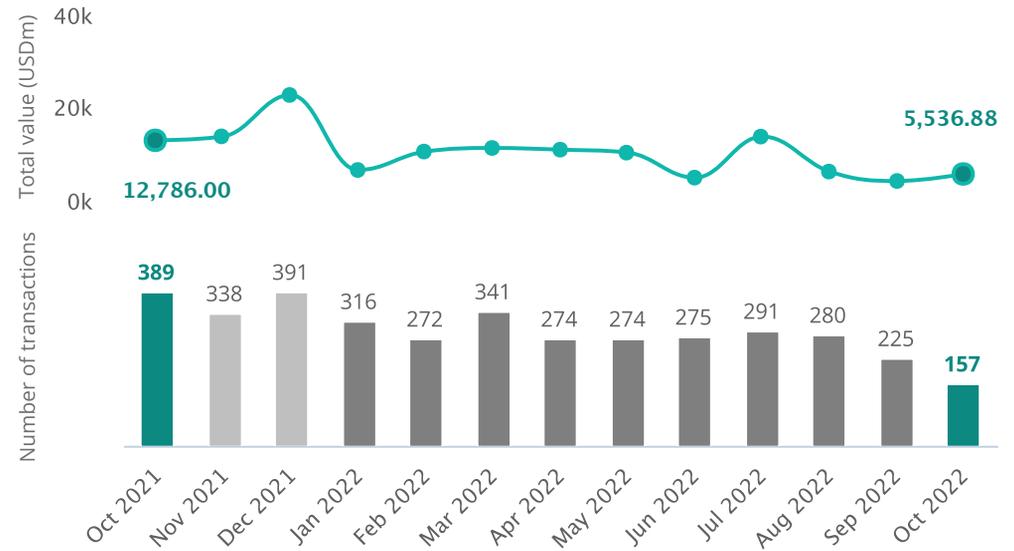
# OVERVIEW (M&A, PRIVATE EQUITY, VENTURE CAPITAL AND ASSET ACQUISITIONS)

## TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

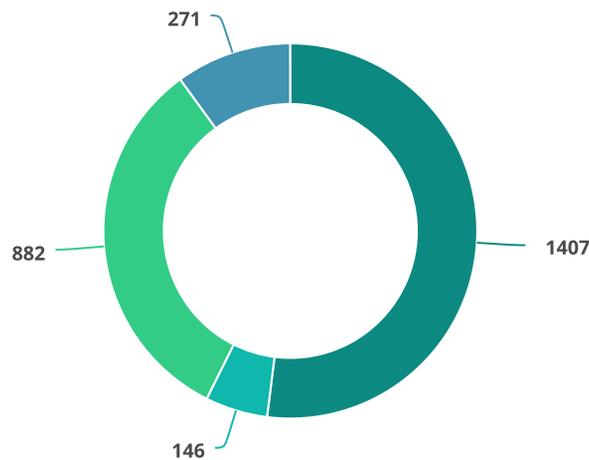
YEAR TO DATE

|                                      |             |           |
|--------------------------------------|-------------|-----------|
| <b>Total aggregate value (USDm):</b> | 82,780      | ▼ -37.68% |
| <b>Number of transactions:</b>       | 2705        | ▼ -13.25% |
| <b>Completed:</b>                    | 2,196 (81%) |           |
| <b>Disclosed value:</b>              | 1,215 (45%) |           |

DEAL FLOW SINCE 2021

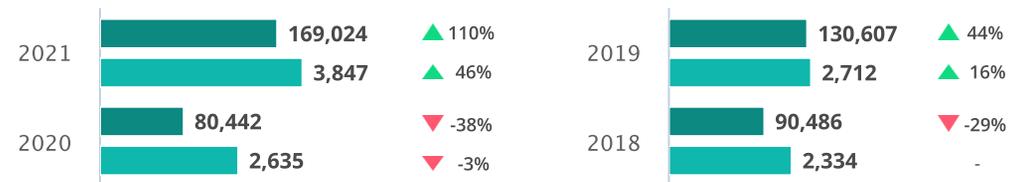


Number of Transactions by Type



|  |   |
|--|---|
| <p><b>M&amp;A</b></p> <ul style="list-style-type: none"> <li>- Total: 1407   54,512 USDm</li> <li>- Ongoing: 353   28,235 USDm</li> <li>- Completed: 1054   26,277 USDm</li> </ul> | <p><b>Private Equity</b></p> <ul style="list-style-type: none"> <li>- Total: 146   7,535 USDm</li> <li>- Ongoing: 33   1,592 USDm</li> <li>- Completed: 113   5,943 USDm</li> </ul>     |
| <p><b>Venture Capital</b></p> <ul style="list-style-type: none"> <li>- Total: 882   7,307 USDm</li> <li>- Ongoing: 25   407 USDm</li> <li>- Completed: 857   6,900 USDm</li> </ul> | <p><b>Asset Acquisition</b></p> <ul style="list-style-type: none"> <li>- Total: 271   13,444 USDm</li> <li>- Ongoing: 98   9,434 USDm</li> <li>- Completed: 173   4,010 USDm</li> </ul> |

Last Four Years (Jan-Dec)



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

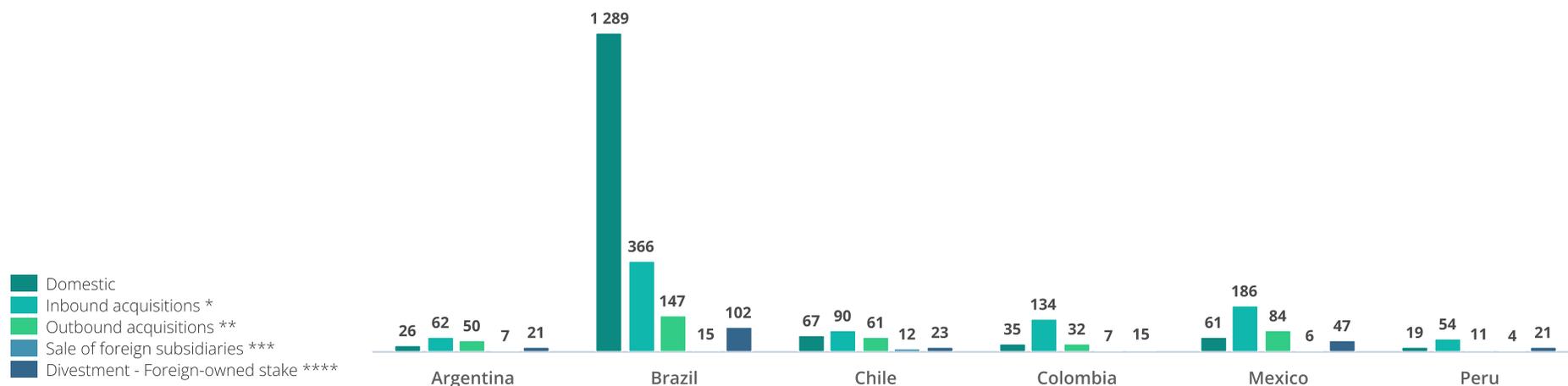
■ Total aggregate value (USDm) ■ Number of transactions

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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 - OCTOBER 2022 (USDm)

| TARGET                     | COUNTRY | SUBSECTOR   | BUYER                          | COUNTRY       | SELLER                        | COUNTRY | VALUE (USDm)       |                   |
|----------------------------|---------|---|--------------------------------|---------------|-------------------------------|---------|--------------------|-------------------|
| Gelnex                     | Brazil  | <b>15.07.05 Food Ingredients</b><br>15 Consumer Products & Services / 15.07 Food  | Darling Ingredients            | United States | Private Shareholders Brazil I | Brazil  | 1,200.00           | <a href="#">➔</a> |
| SAAM Logistics, SAAM Ports | Chile   | <b>25.04.03 Holding Companies / Financial Holding Companies</b><br>25 Financial Services / 25.04 Other Financial Services   | Hapag-Lloyd                    | Germany       | SM SAAM                       | Chile   | 1,000.00 (Approx.) | <a href="#">➔</a> |
| Casa dos Ventos Holding    | Brazil  | <b>35.10.10 Sea Freight &amp; Logistics</b><br>35 Industrials / 35.10 Transportation & Logistics                            | Total E&P do Brasil            | Brazil        | Salus - FIP                   | Brazil  | 811.63             | <a href="#">➔</a> |
| Aleatica México            | Mexico  | <b>25.04.03 Holding Companies / Financial Holding Companies</b><br>25 Financial Services / 25.04 Other Financial Services   | IFM Global Infrastructure Fund | Australia     | Private Shareholders I        | -       | 445.72 (Approx.)   | <a href="#">➔</a> |
| Negocio FTTH               | Chile   | <b>60.02.01 Integrated Communication Services</b><br>60 Telecommunications / 60.02 Telecommunications & Networking Services | OnNet Fibra                    | Chile         | Entel                         | Chile   | 358.00 (Approx.)   | <a href="#">➔</a> |

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

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

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

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



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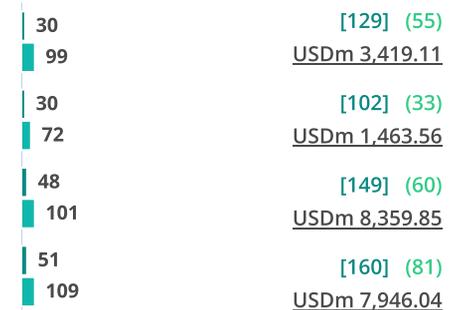
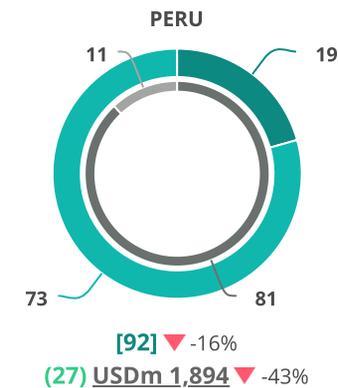
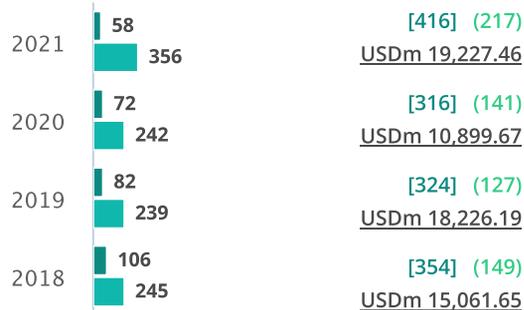
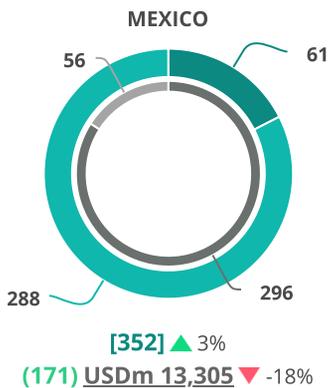
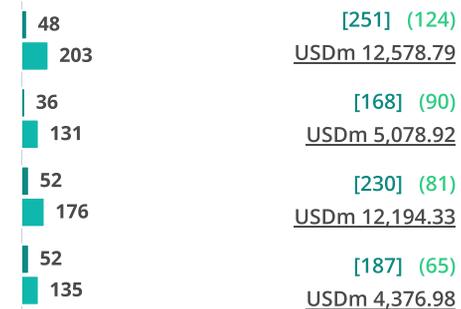
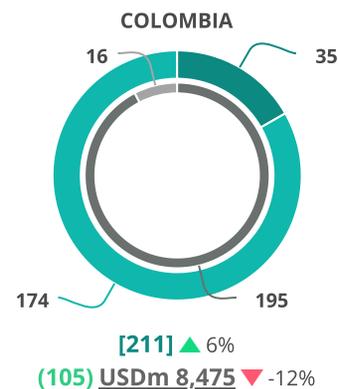
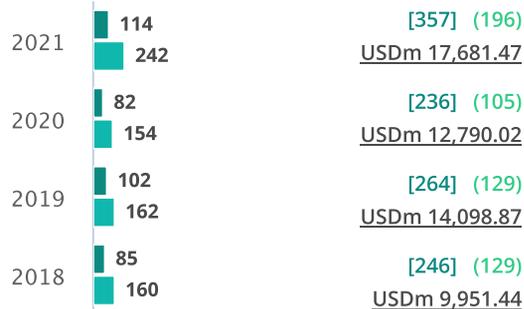
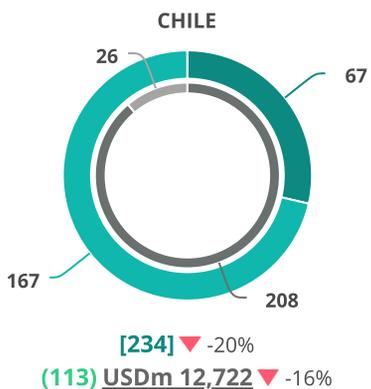
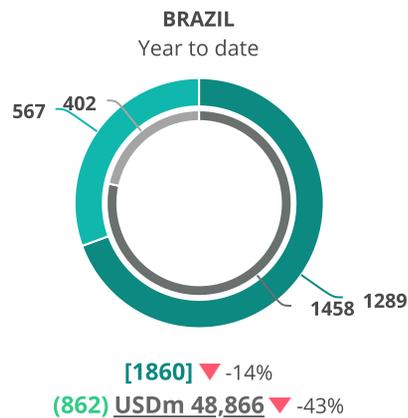
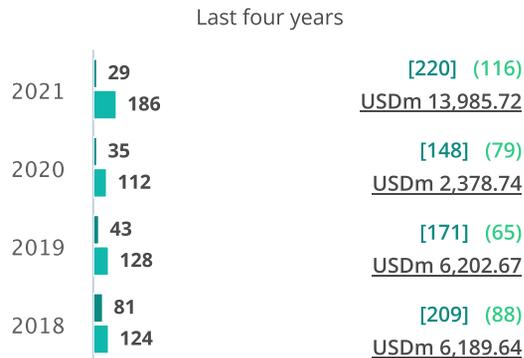
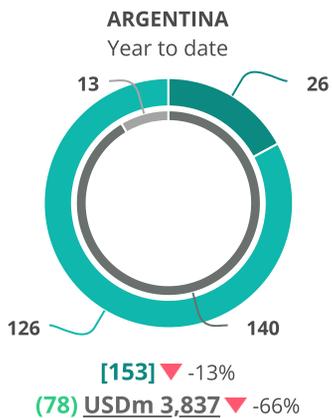
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# OVERVIEW (M&A, PRIVATE EQUITY, VENTURE CAPITAL AND ASSET ACQUISITIONS)

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

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

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

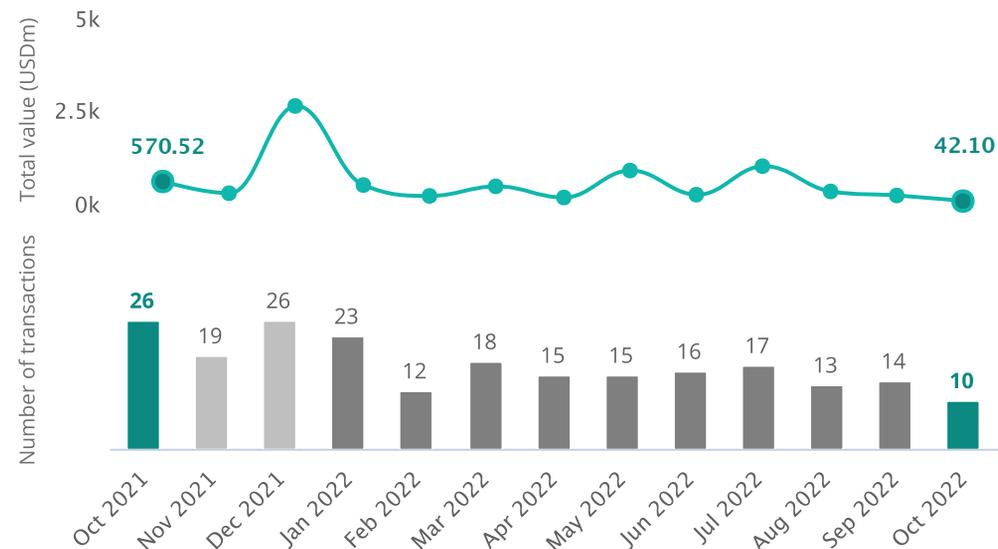


## TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

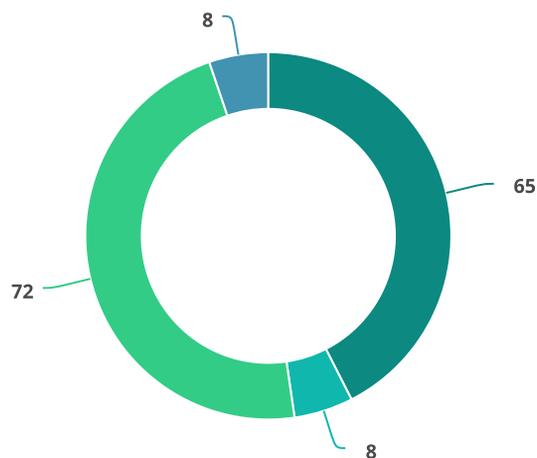
YEAR TO DATE

|                                      |           |           |
|--------------------------------------|-----------|-----------|
| <b>Total aggregate value (USDm):</b> | 3,837     | ▼ -65.51% |
| <b>Number of transactions:</b>       | 153       | ▼ -12.57% |
| <b>Completed:</b>                    | 140 (92%) |           |
| <b>Disclosed value:</b>              | 78 (51%)  |           |

DEAL FLOW SINCE 2021



Number of Transactions by Type



|   |  |
|---|--|
| <p><b>M&amp;A</b></p> <ul style="list-style-type: none"> <li>- Total: 65   1,617 USDm</li> <li>- Ongoing: 7   183 USDm</li> <li>- Completed: 58   1,434 USDm</li> </ul>         | <p><b>Private Equity</b></p> <ul style="list-style-type: none"> <li>- Total: 8   227 USDm</li> <li>- Ongoing: 0   0 USDm</li> <li>- Completed: 8   227 USDm</li> </ul>     |
| <p><b>Venture Capital</b></p> <ul style="list-style-type: none"> <li>- Total: 72   1,315 USDm</li> <li>- Ongoing: 3   133 USDm</li> <li>- Completed: 69   1,182 USDm</li> </ul> | <p><b>Asset Acquisition</b></p> <ul style="list-style-type: none"> <li>- Total: 8   678 USDm</li> <li>- Ongoing: 3   13 USDm</li> <li>- Completed: 5   665 USDm</li> </ul> |

Last Four Years (Jan-Dec)



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

■ Total aggregate value (USDm) ■ Number of transactions

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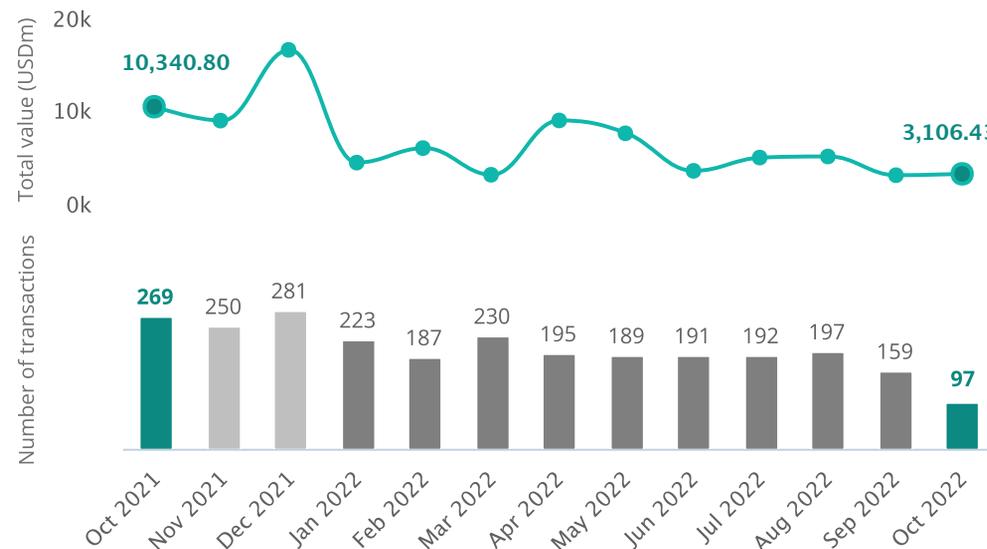


## TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

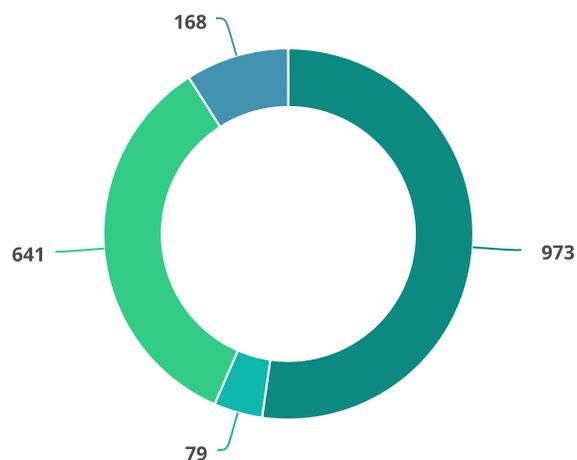
YEAR TO DATE

|                                      |             |           |
|--------------------------------------|-------------|-----------|
| <b>Total aggregate value (USDm):</b> | 48,866      | ▼ -43.16% |
| <b>Number of transactions:</b>       | 1860        | ▼ -14.44% |
| <b>Completed:</b>                    | 1,458 (78%) |           |
| <b>Disclosed value:</b>              | 862 (46%)   |           |

DEAL FLOW SINCE 2021



Number of Transactions by Type



### M&A

- Total: 973 | 32,941 USDm
- Ongoing: 279 | 18,957 USDm
- Completed: 694 | 13,983 USDm

### Private Equity

- Total: 79 | 3,124 USDm
- Ongoing: 24 | 1,370 USDm
- Completed: 55 | 1,754 USDm

### Venture Capital

- Total: 641 | 4,346 USDm
- Ongoing: 21 | 283 USDm
- Completed: 620 | 4,063 USDm

### Asset Acquisition

- Total: 168 | 8,473 USDm
- Ongoing: 78 | 6,996 USDm
- Completed: 90 | 1,478 USDm

Last Four Years (Jan-Dec)



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

■ Total aggregate value (USDm)

■ Number of transactions

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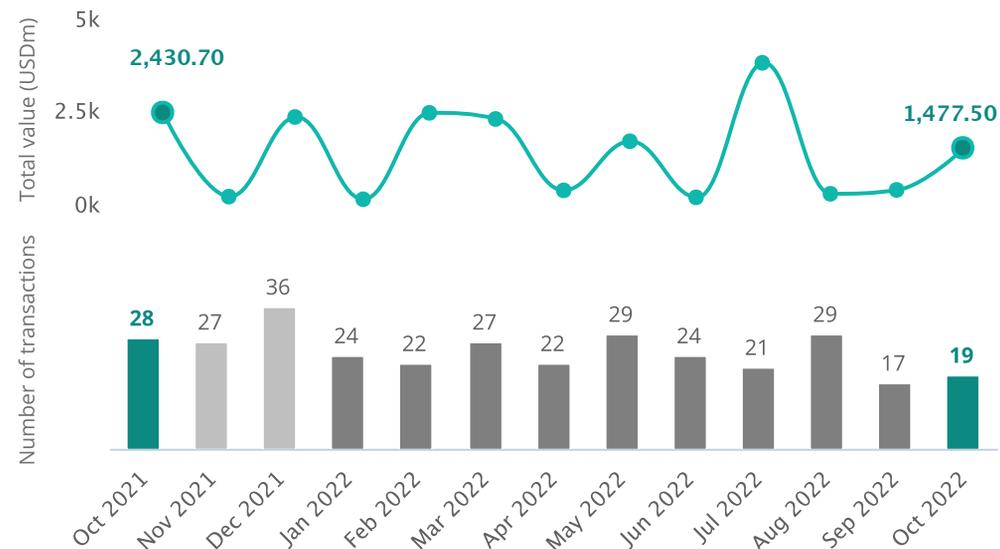


## TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

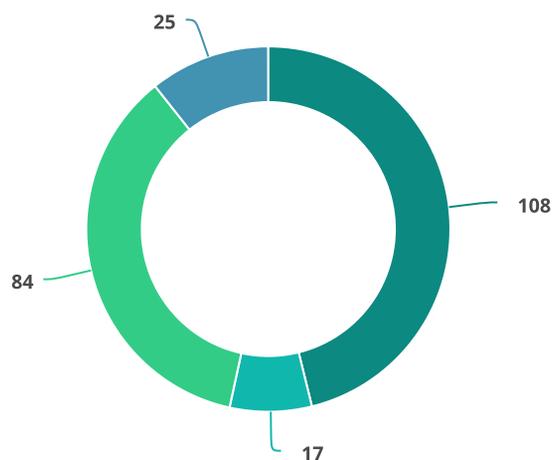
YEAR TO DATE

|                                      |           |           |
|--------------------------------------|-----------|-----------|
| <b>Total aggregate value (USDm):</b> | 12,722    | ▼ -16.35% |
| <b>Number of transactions:</b>       | 234       | ▼ -20.41% |
| <b>Completed:</b>                    | 208 (89%) |           |
| <b>Disclosed value:</b>              | 113 (48%) |           |

DEAL FLOW SINCE 2021

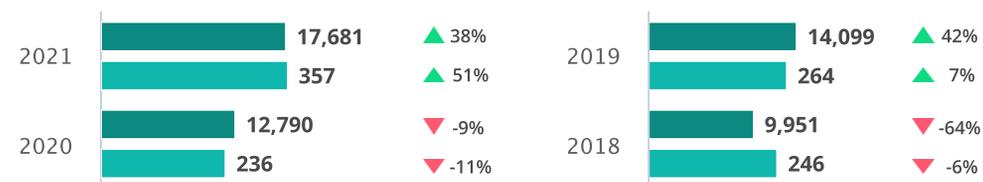


Number of Transactions by Type



|   |   |
|---|---|
| <p><b>M&amp;A</b></p> <ul style="list-style-type: none"> <li>- Total: 108   6,170 USDm</li> <li>- Ongoing: 16   3,119 USDm</li> <li>- Completed: 92   3,052 USDm</li> </ul> | <p><b>Private Equity</b></p> <ul style="list-style-type: none"> <li>- Total: 17   2,087 USDm</li> <li>- Ongoing: 1   221 USDm</li> <li>- Completed: 16   1,866 USDm</li> </ul>      |
| <p><b>Venture Capital</b></p> <ul style="list-style-type: none"> <li>- Total: 84   693 USDm</li> <li>- Ongoing: 1   100 USDm</li> <li>- Completed: 83   593 USDm</li> </ul> | <p><b>Asset Acquisition</b></p> <ul style="list-style-type: none"> <li>- Total: 25   3,772 USDm</li> <li>- Ongoing: 8   2,740 USDm</li> <li>- Completed: 17   1,032 USDm</li> </ul> |

Last Four Years (Jan-Dec)



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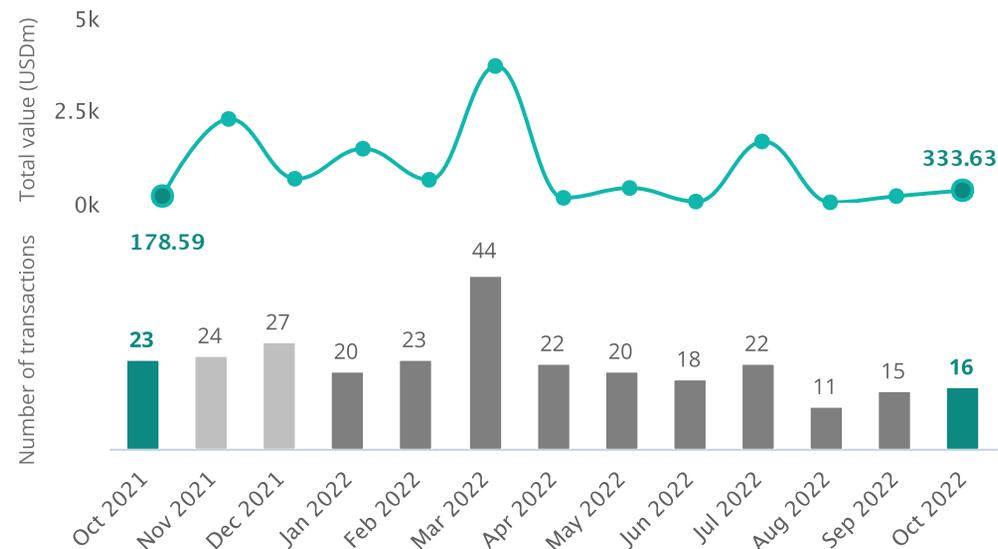


## TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

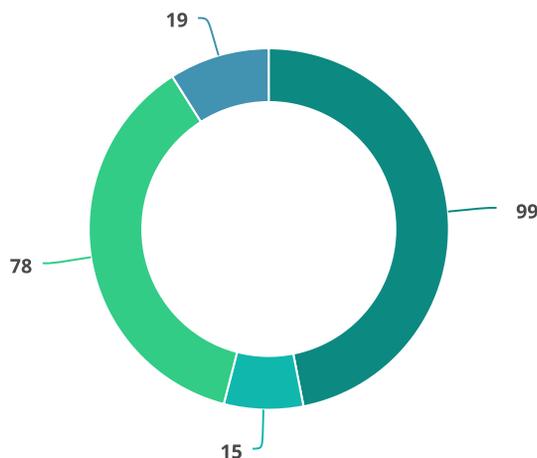
YEAR TO DATE

|                                      |           |           |
|--------------------------------------|-----------|-----------|
| <b>Total aggregate value (USDm):</b> | 8,475     | ▼ -12.45% |
| <b>Number of transactions:</b>       | 211       | ▲ 5.50%   |
| <b>Completed:</b>                    | 195 (92%) |           |
| <b>Disclosed value:</b>              | 105 (50%) |           |

DEAL FLOW SINCE 2021



Number of Transactions by Type



Last Four Years (Jan-Dec)



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■ Number of transactions

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**M&A**  
 - Total: 99 | 6,730 USDm  
 - Ongoing: 12 | 1,010 USDm  
 - Completed: 87 | 5,721 USDm

**Private Equity**  
 - Total: 15 | 366 USDm  
 - Ongoing: 1 | 2 USDm  
 - Completed: 14 | 365 USDm

**Venture Capital**  
 - Total: 78 | 1,174 USDm  
 - Ongoing: 1 | 17 USDm  
 - Completed: 77 | 1,157 USDm

**Asset Acquisition**  
 - Total: 19 | 204 USDm  
 - Ongoing: 2 | 42 USDm  
 - Completed: 17 | 162 USDm

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

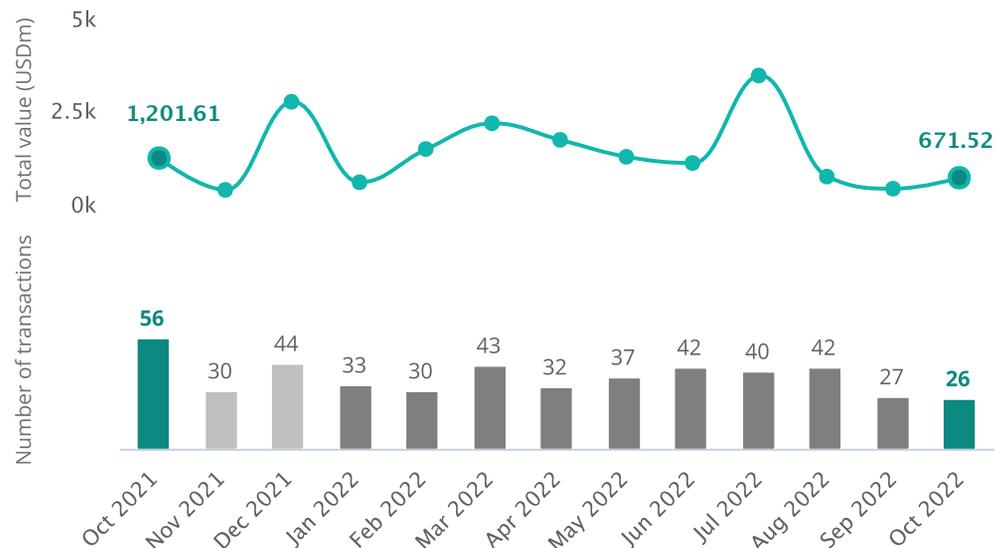


## TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

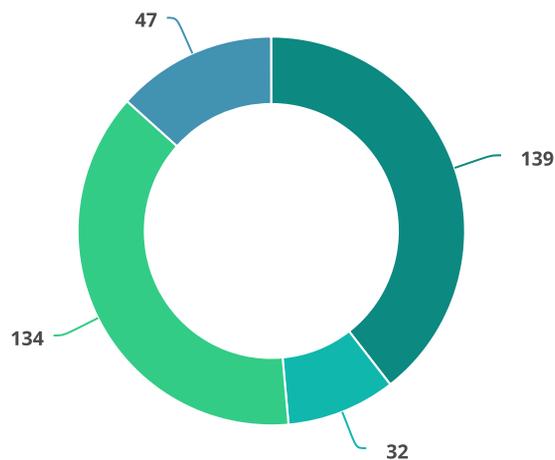
YEAR TO DATE

|                                      |           |           |
|--------------------------------------|-----------|-----------|
| <b>Total aggregate value (USDm):</b> | 13,305    | ▼ -17.69% |
| <b>Number of transactions:</b>       | 352       | ▲ 2.92%   |
| <b>Completed:</b>                    | 296 (84%) |           |
| <b>Disclosed value:</b>              | 171 (49%) |           |

DEAL FLOW SINCE 2021



Number of Transactions by Type



|   |  |
|---|--|
| <p><b>M&amp;A</b></p> <ul style="list-style-type: none"> <li>- Total: 139   8,708 USDm</li> <li>- Ongoing: 35   5,989 USDm</li> <li>- Completed: 104   2,719 USDm</li> </ul>    | <p><b>Private Equity</b></p> <ul style="list-style-type: none"> <li>- Total: 32   1,542 USDm</li> <li>- Ongoing: 9   0 USDm</li> <li>- Completed: 23   1,542 USDm</li> </ul>   |
| <p><b>Venture Capital</b></p> <ul style="list-style-type: none"> <li>- Total: 134   2,260 USDm</li> <li>- Ongoing: 1   7 USDm</li> <li>- Completed: 133   2,253 USDm</li> </ul> | <p><b>Asset Acquisition</b></p> <ul style="list-style-type: none"> <li>- Total: 47   796 USDm</li> <li>- Ongoing: 11   166 USDm</li> <li>- Completed: 36   629 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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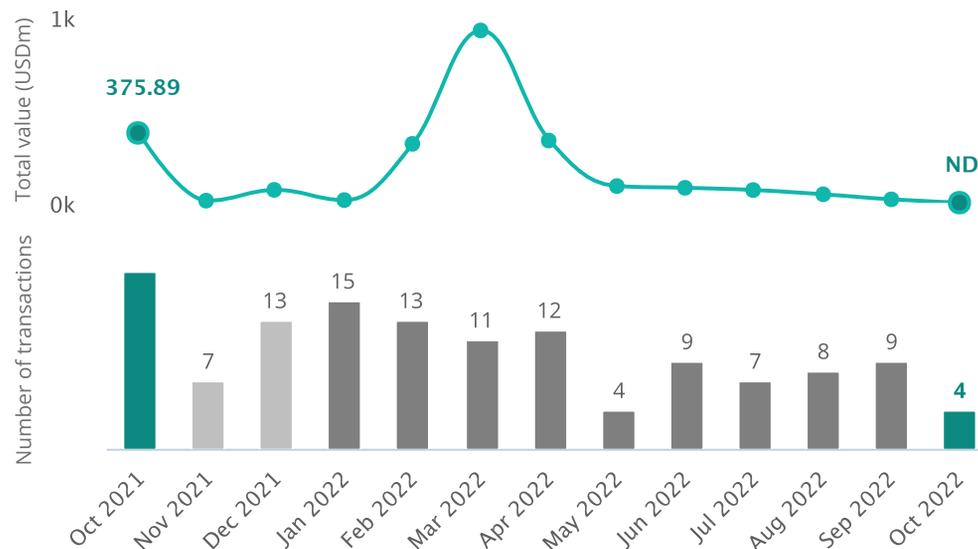
INFO

## TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

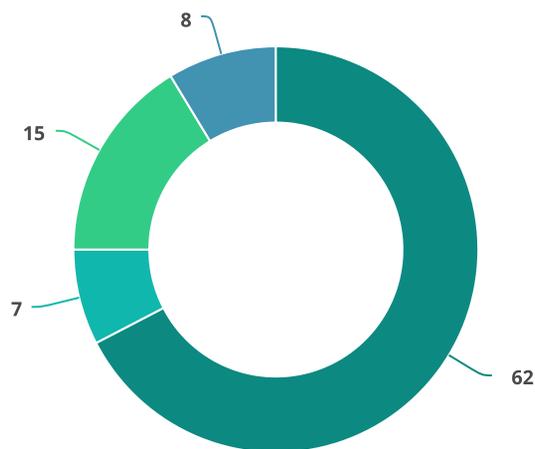
YEAR TO DATE

|                                      |          |           |
|--------------------------------------|----------|-----------|
| <b>Total aggregate value (USDm):</b> | 1,894    | ▼ -43.28% |
| <b>Number of transactions:</b>       | 92       | ▼ -15.60% |
| <b>Completed:</b>                    | 81 (88%) |           |
| <b>Disclosed value:</b>              | 27 (29%) |           |

DEAL FLOW SINCE 2021

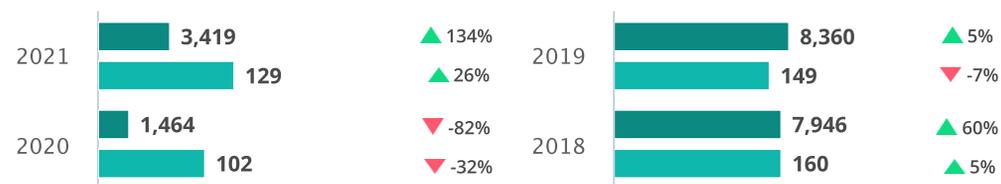


Number of Transactions by Type



|   |   |
|---|---|
| <p><b>M&amp;A</b></p> <ul style="list-style-type: none"> <li>- Total: 62   569 USDm</li> <li>- Ongoing: 7   116 USDm</li> <li>- Completed: 55   453 USDm</li> </ul>     | <p><b>Private Equity</b></p> <ul style="list-style-type: none"> <li>- Total: 7   245 USDm</li> <li>- Ongoing: 1   0 USDm</li> <li>- Completed: 6   245 USDm</li> </ul>        |
| <p><b>Venture Capital</b></p> <ul style="list-style-type: none"> <li>- Total: 15   52 USDm</li> <li>- Ongoing: 0   0 USDm</li> <li>- Completed: 15   52 USDm</li> </ul> | <p><b>Asset Acquisition</b></p> <ul style="list-style-type: none"> <li>- Total: 8   1,028 USDm</li> <li>- Ongoing: 3   1,023 USDm</li> <li>- Completed: 5   5 USDm</li> </ul> |

Last Four Years (Jan-Dec)



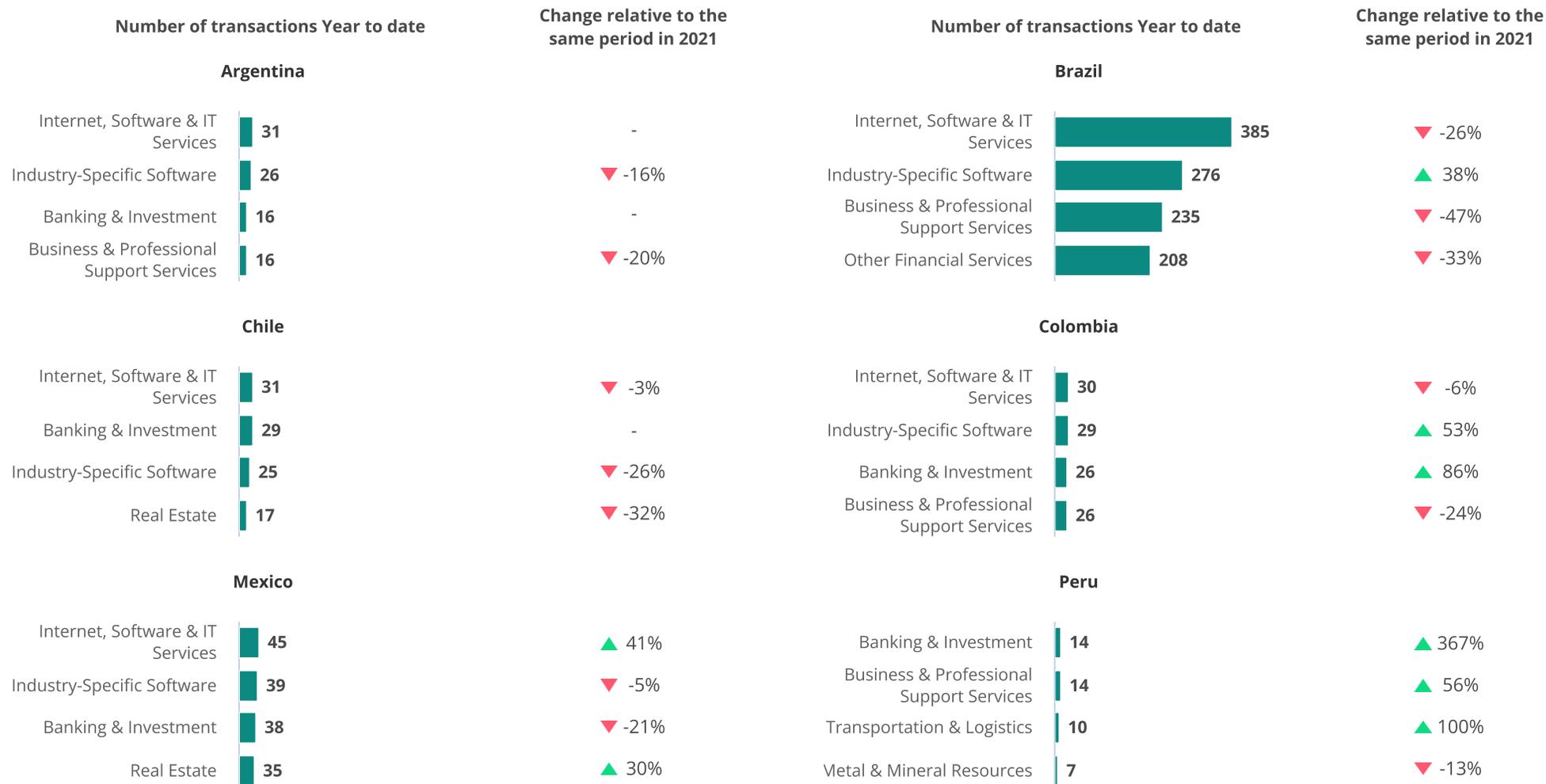
▲ ▼ % All the percentages represent a variation relative to the same period the previous year.

■ Total aggregate value (USDm) ■ Number of transactions

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

LEADING SUBSECTORS \*

## Subsectors with most deals (M&amp;A) \*\*



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

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

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

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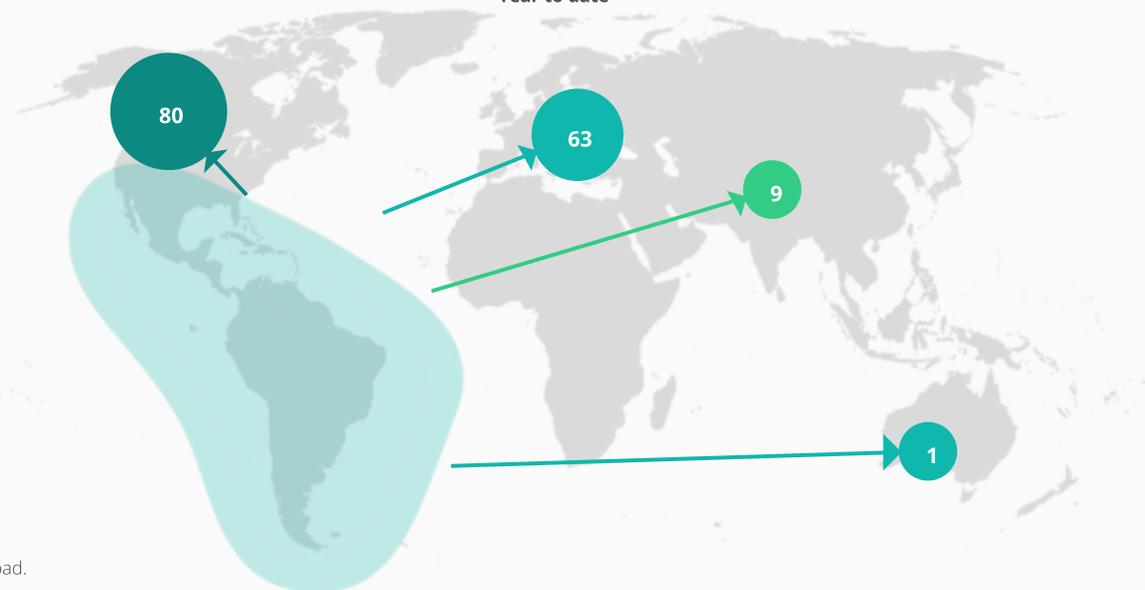
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## OVERVIEW (M&A, PRIVATE EQUITY, VENTURE CAPITAL AND ASSET ACQUISITIONS)

### OUTBOUND ACQUISITIONS \*

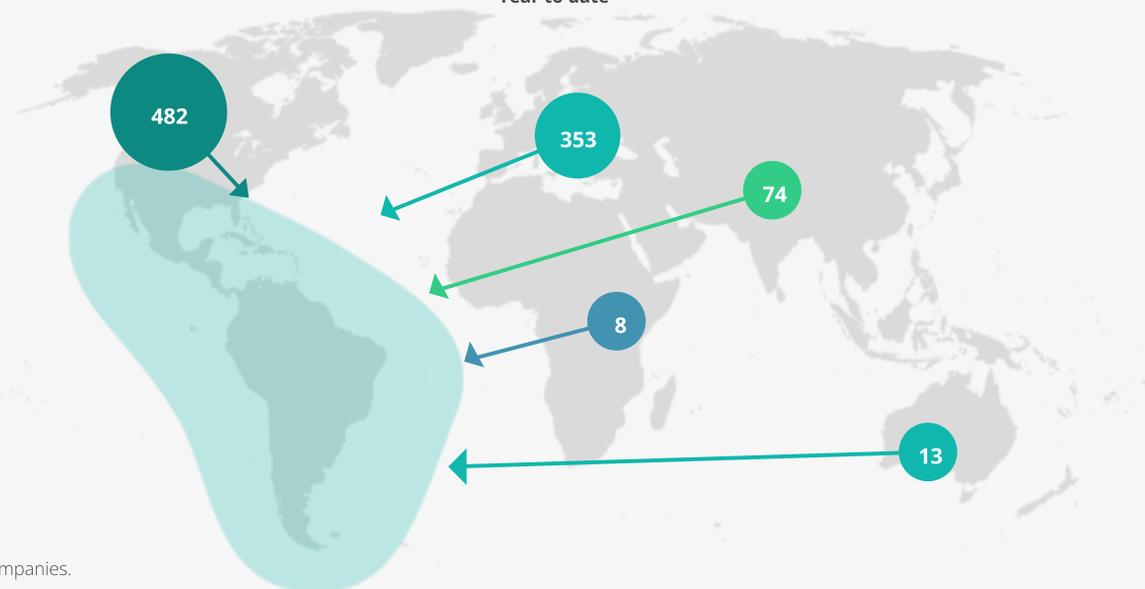
Year to date



\* Latin America-based companies acquiring targets abroad.

### INBOUND ACQUISITIONS \*\*

Year to date



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



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## OVERVIEW (M&amp;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  | 34  | 363.85             |
| Brazil         | 9   | 86.00              |
| Chile          | 6   | 45.40              |
| Mexico         | 5   | 41.30              |
| Spain          | 5   | 32.00              |
| United Kingdom | 3   | 690.00             |
| Switzerland    | 3   | 174.90             |
| Colombia       | 3   | 46.00              |
| Italy          | 3   | 30.00              |
| Germany        | 3   | 3.00               |

| TARGET COUNTRY | No. | Total value (USDm) |
|----------------|-----|--------------------|
| Brazil         | 19  | 547.84             |
| Colombia       | 8   | 69.32              |
| United States  | 6   | 235.10             |
| Mexico         | 5   | 101.70             |
| Chile          | 4   | 118.00             |
| Uruguay        | 3   | 3.50               |
| Spain          | 2   | ND - Not-disclosed |
| Ecuador        | 1   | 100.00             |
| United Kingdom | 1   | 5.40               |
| Peru           | 1   | 3.00               |

## 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  | 180 | 5,675.07           |
| United Kingdom | 36  | 1,781.91           |
| Germany        | 26  | 444.09             |
| France         | 23  | 960.37             |
| Spain          | 21  | 3,810.56           |
| Argentina      | 19  | 547.84             |
| Canada         | 16  | 2,401.05           |
| Netherlands    | 16  | 1,943.11           |
| Japan          | 13  | 1,123.00           |
| China          | 11  | 165.61             |

| TARGET COUNTRY | No. | Total value (USDm) |
|----------------|-----|--------------------|
| United States  | 44  | 1,274.91           |
| Mexico         | 16  | 363.24             |
| Colombia       | 15  | 79.20              |
| Cayman Islands | 10  | 282.48             |
| Argentina      | 9   | 86.00              |
| Portugal       | 7   | 175.09             |
| Chile          | 7   | 139.00             |
| Canada         | 7   | 9.50               |
| Uruguay        | 6   | 13.00              |
| United Kingdom | 5   | 75.65              |

\* Any M&amp;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.



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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  | 36  | 3,531.00           |
| United Kingdom | 9   | 1,776.19           |
| Spain          | 9   | 184.38             |
| Canada         | 8   | 1,745.61           |
| Brazil         | 7   | 139.00             |
| Mexico         | 7   | 21.30              |
| Germany        | 5   | 1,114.00           |
| Australia      | 5   | 210.18             |
| Argentina      | 4   | 118.00             |
| Colombia       | 2   | 114.00             |

| TARGET COUNTRY         | No. | Total value (USDm) |
|------------------------|-----|--------------------|
| Mexico                 | 16  | 380.10             |
| Colombia               | 11  | 522.49             |
| United States          | 9   | 694.20             |
| Argentina              | 6   | 45.40              |
| Spain                  | 5   | 18.40              |
| Peru                   | 5   | 2.00               |
| Brazil                 | 1   | 198.00             |
| Switzerland            | 1   | 30.00              |
| British Virgin Islands | 1   | 6.00               |
| United Kingdom         | 1   | 5.40               |

## 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  | 56  | 1,066.88           |
| Spain          | 25  | 52.19              |
| Mexico         | 18  | 403.07             |
| Brazil         | 15  | 79.20              |
| Chile          | 11  | 522.49             |
| Argentina      | 8   | 69.32              |
| Germany        | 7   | 53.00              |
| Canada         | 5   | 434.00             |
| Luxembourg     | 5   | 61.30              |
| Netherlands    | 5   | 60.05              |

| TARGET COUNTRY | No. | Total value (USDm) |
|----------------|-----|--------------------|
| Mexico         | 8   | 11.20              |
| Brazil         | 6   | 842.08             |
| Argentina      | 3   | 46.00              |
| Panama         | 2   | 362.49             |
| Chile          | 2   | 114.00             |
| Uruguay        | 2   | 6.00               |
| Peru           | 2   | 3.00               |
| United States  | 2   | 1.70               |
| Ecuador        | 2   | ND - Not-disclosed |
| Germany        | 1   | 0.71               |

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## OVERVIEW (M&amp;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  | 116 | 5,750.95           |
| Chile          | 16  | 380.10             |
| Brazil         | 16  | 363.24             |
| Spain          | 14  | 828.80             |
| United Kingdom | 14  | 574.50             |
| France         | 11  | 870.70             |
| Germany        | 10  | 38.20              |
| Canada         | 8   | 102.67             |
| Colombia       | 8   | 11.20              |
| Netherlands    | 6   | 46.50              |

| TARGET COUNTRY | No. | Total value (USDm) |
|----------------|-----|--------------------|
| Colombia       | 18  | 403.07             |
| United States  | 18  | 339.10             |
| Spain          | 13  | 179.87             |
| Brazil         | 10  | 85.90              |
| Chile          | 7   | 21.30              |
| Argentina      | 5   | 41.30              |
| Peru           | 4   | 8.56               |
| Oman           | 2   | 620.00             |
| Germany        | 2   | 13.50              |
| United Kingdom | 2   | 11.00              |

## 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  | 1,128.06           |
| Spain          | 9   | 87.17              |
| Chile          | 5   | 2.00               |
| Canada         | 4   | 374.93             |
| Mexico         | 4   | 8.56               |
| Denmark        | 4   | ND - Not-disclosed |
| United Kingdom | 4   | ND - Not-disclosed |
| Germany        | 3   | 2.00               |
| France         | 2   | 30.00              |
| Colombia       | 2   | 3.00               |

| TARGET COUNTRY | No. | Total value (USDm) |
|----------------|-----|--------------------|
| Colombia       | 4   | ND - Not-disclosed |
| Mexico         | 2   | ND - Not-disclosed |
| Panama         | 1   | 21.50              |
| Canada         | 1   | 4.00               |
| Spain          | 1   | ND - Not-disclosed |
| Argentina      | 1   | ND - Not-disclosed |
| Ecuador        | 1   | ND - Not-disclosed |

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

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

## CROSS-BORDER DEALS

Year to date

Buyer

Seller

|   |       | Targets |     |    |     |     |    |         |
|---|-------|---------|-----|----|-----|-----|----|---------|
|   |       | AR      | BR  | CL | CO  | MX  | PE | Other * |
|   |       |         |     |    |     |     |    | *       |
|   | AR    |         | 19  | 4  | 8   | 5   | 1  | 4       |
|   | BR    | 9       |     | 7  | 15  | 16  | 1  | 27      |
|   | CL    | 6       | 1   |    | 11  | 16  | 5  | 1       |
|   | CO    | 3       | 6   | 2  |     | 8   | 2  | 8       |
|   | MX    | 5       | 10  | 7  | 18  |     | 4  | 5       |
|   | PE    | 1       | -   | -  | 4   | 2   |    | 2       |
| * | Other | 69      | 422 | 93 | 153 | 218 | 58 |         |

|   |       | Targets |     |    |    |    |    |         |
|---|-------|---------|-----|----|----|----|----|---------|
|   |       | AR      | BR  | CL | CO | MX | PE | Other * |
|   |       |         |     |    |    |    |    | *       |
|   | AR    |         | 2   | -  | -  | 3  | 1  | 2       |
|   | BR    | -       |     | -  | 1  | -  | -  | 8       |
|   | CL    | 2       | 3   |    | 2  | 2  | 6  | 3       |
|   | CO    | 1       | -   | -  |    | 1  | 1  | 1       |
|   | MX    | -       | -   | 2  | -  |    | -  | 1       |
|   | PE    | -       | -   | 1  | -  | -  |    | 2       |
| * | Other | 19      | 105 | 24 | 14 | 43 | 16 |         |

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



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# PRIVATE EQUITY

## TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

### YEAR TO DATE

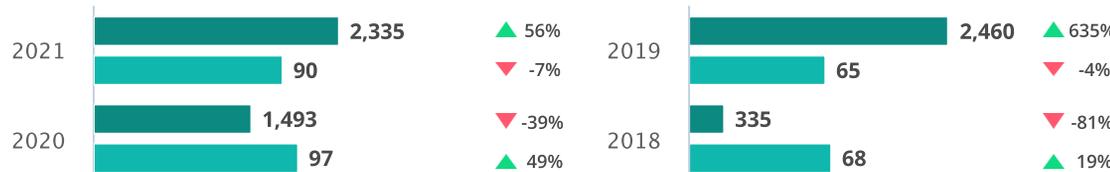
|                                      |           |           |
|--------------------------------------|-----------|-----------|
| <b>Total aggregate value (USDm):</b> | 7,535     | ▼ -39.92% |
| <b>Number of transactions:</b>       | 146       | ▼ -15.12% |
| <b>Completed:</b>                    | 113 (77%) |           |
| <b>Disclosed value:</b>              | 58 (40%)  |           |

### LAST FOUR YEARS (JAN-DEC)

#### Total



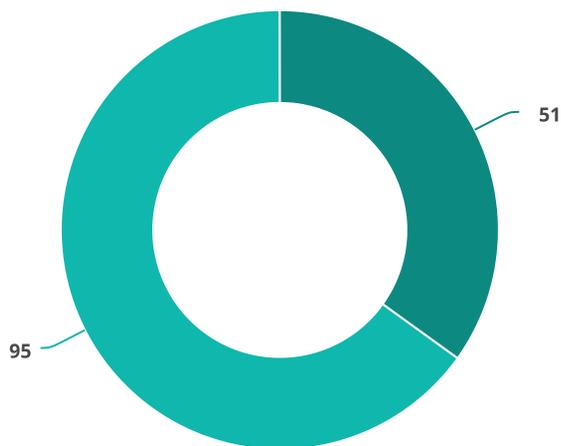
#### Domestic



#### Cross-border



### Scope



#### Domestic

- Total: 51 | 1,485 USDm
- Ongoing: 12 | 901 USDm
- Completed: 39 | 585 USDm

#### Cross-border

- Total: 95 | 6,050 USDm
- Ongoing: 21 | 692 USDm
- Completed: 74 | 5,358 USDm

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

■ Total aggregate value (USDm)

■ Number of transactions



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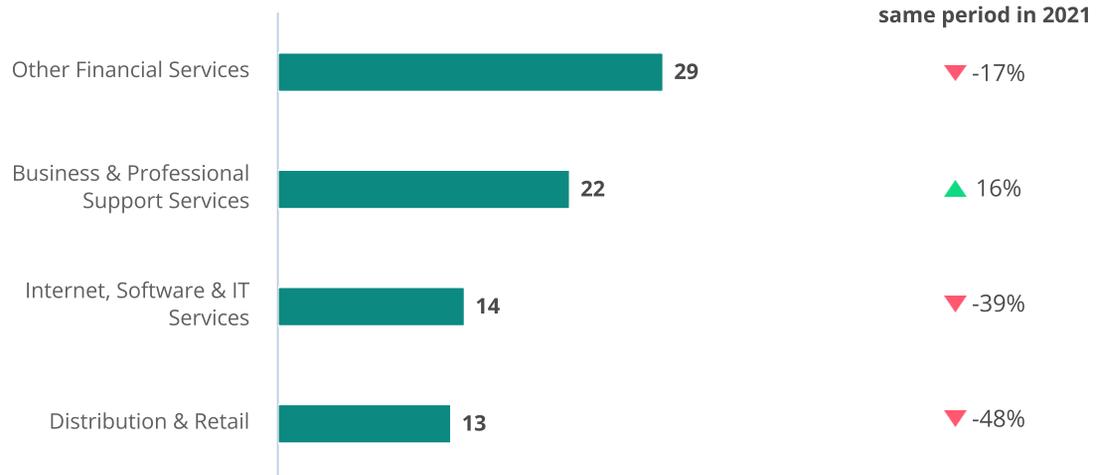




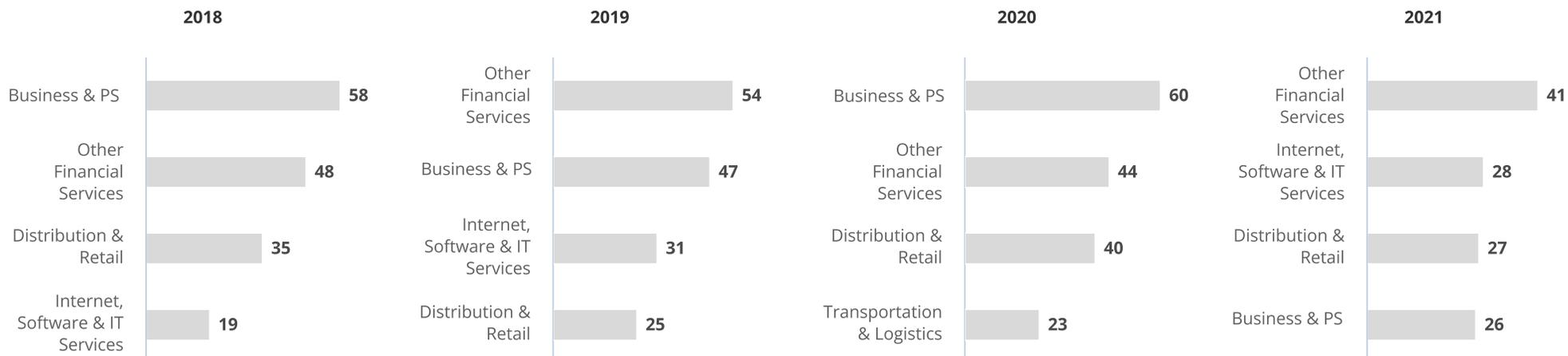
## PRIVATE EQUITY - Investment

LEADING FIRMS AND SUBSECTORS \*

Year to date



| Private Equity  | Country                    | Nº | Value (USDm) |
|---|----------------------------|----|--------------|
| 1 Vinci Energia FIP, Vinci Partners, Vinci Shopping Centers FII | Brazil                     | 8  | 125.32       |
| 2 Infraestrutura Brasil Holding XVII, Pátria Investimentos      | Brazil                     | 6  | 174.91       |
| 3 Advent International, Al Makani                               | Luxembourg, United States  | 3  | 263.37       |
| 4 EB Capital  | Brazil                     | 3  | 59.96        |
| 5 EIG Global Energy Partners                                    | United States              | 2  | 1,154.19     |
| 6 Actis, Actis Brasil   | Brazil, United Kingdom     | 2  | 320.23       |
| 7 PCS II Principal FIP, Prisma Capital, PSS Principal FIP       | Brazil                     | 2  | 216.41       |
| 8 GA Atlas GPA, General Atlantic                                | Netherlands, United States | 2  | 100.00       |



\* 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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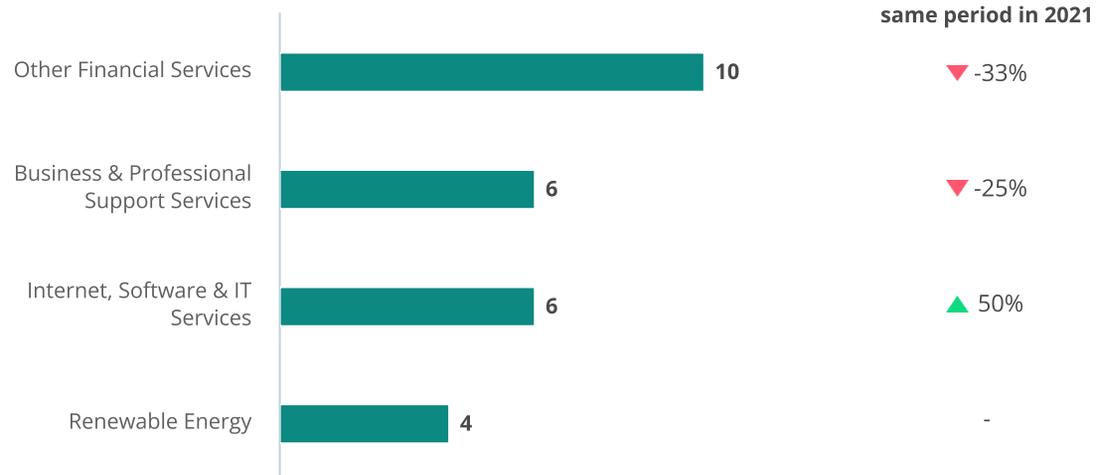




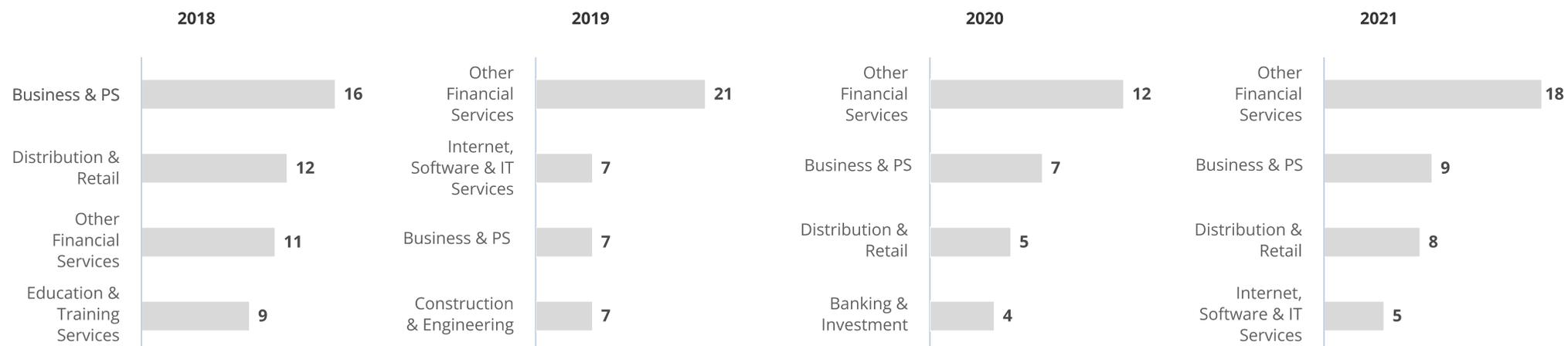
## PRIVATE EQUITY - Divestment (Exits)

LEADING FIRMS AND SUBSECTORS \*

Year to date



| Private Equity                                       | Country                | Nº | Value (USDm) |
|--|------------------------|----|--------------|
| 1 Actis, Actis Tic FIP Multiestratégia               | Brazil, United Kingdom | 5  | 685.60       |
| 2 Evolvere Capital                                   | Colombia               | 2  | -            |
| 3 Gera Capital                                       | Brazil                 | 1  | 389.17       |
| 4 CIPEF - Capital International Private Equity Funds | United Kingdom         | 1  | 334.00       |
| 5 Kinza Capital                                      | Chile                  | 1  | 221.00       |
| 6 Prisma Capital                                     | Brazil                 | 1  | 180.54       |
| 7 Grupo Enfoca                                       | Peru                   | 1  | 163.50       |
| 8 Apollo Global Management, Perfin Apollo 14 FIP     | Brazil, United States  | 1  | 157.95       |
| 8 Power FIP Infraestrutura, Starboard Asset          | Brazil                 | 1  | 157.95       |



\* 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

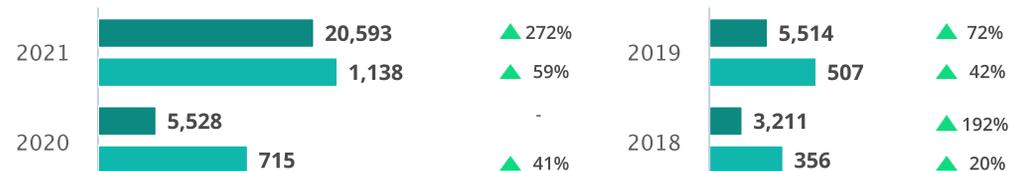
## TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

YEAR TO DATE

|                                      |           |           |
|--------------------------------------|-----------|-----------|
| <b>Total aggregate value (USDm):</b> | 7,307     | ▼ -54.20% |
| <b>Number of transactions:</b>       | 882       | ▼ -4.23%  |
| <b>Completed:</b>                    | 857 (97%) |           |
| <b>Disclosed value:</b>              | 672 (76%) |           |

LAST FOUR YEARS (JAN-DEC)

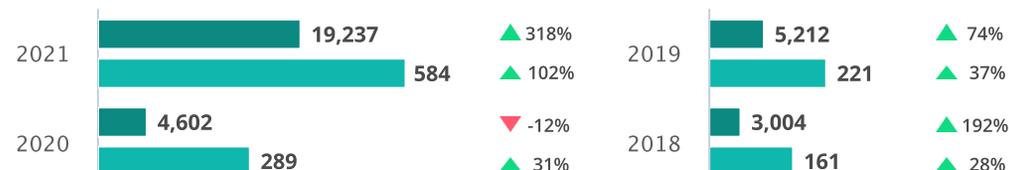
### Total



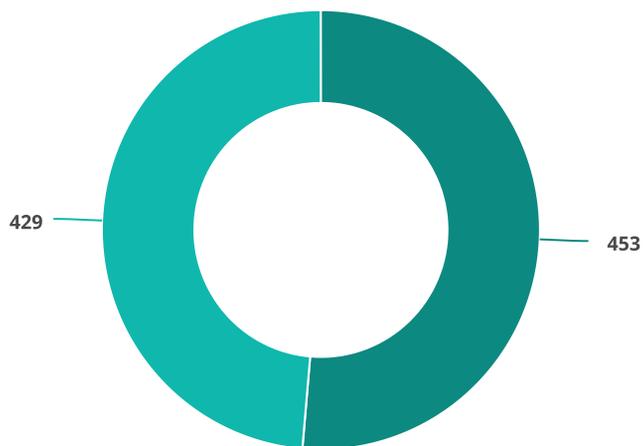
### Domestic



### Cross-border



### Scope



#### Domestic

- Total: 453 | 831 USDm
- Ongoing: 15 | 121 USDm
- Completed: 438 | 710 USDm

#### Cross-border

- Total: 429 | 6,476 USDm
- Ongoing: 10 | 286 USDm
- Completed: 419 | 6,190 USDm

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

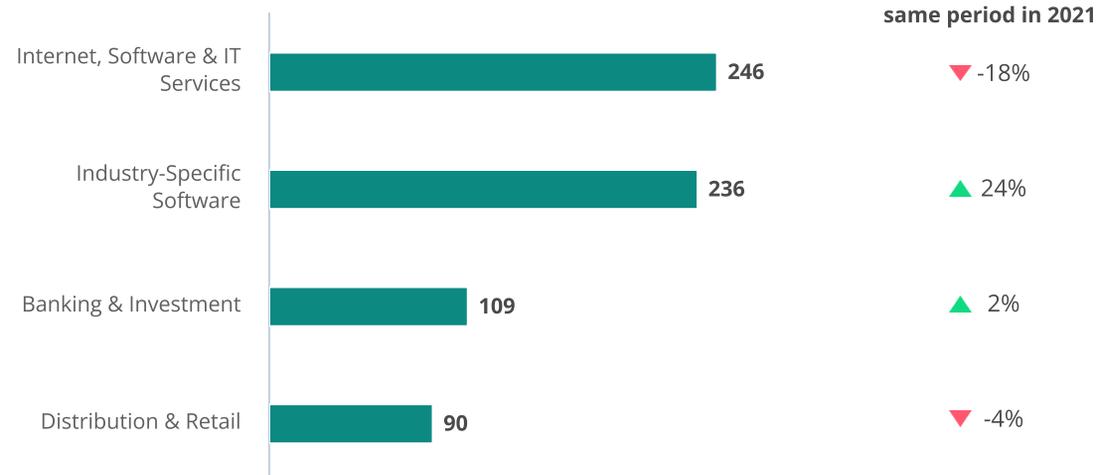
■ Total aggregate value (USDm)

■ Number of transactions

# VENTURE CAPITAL - Investment

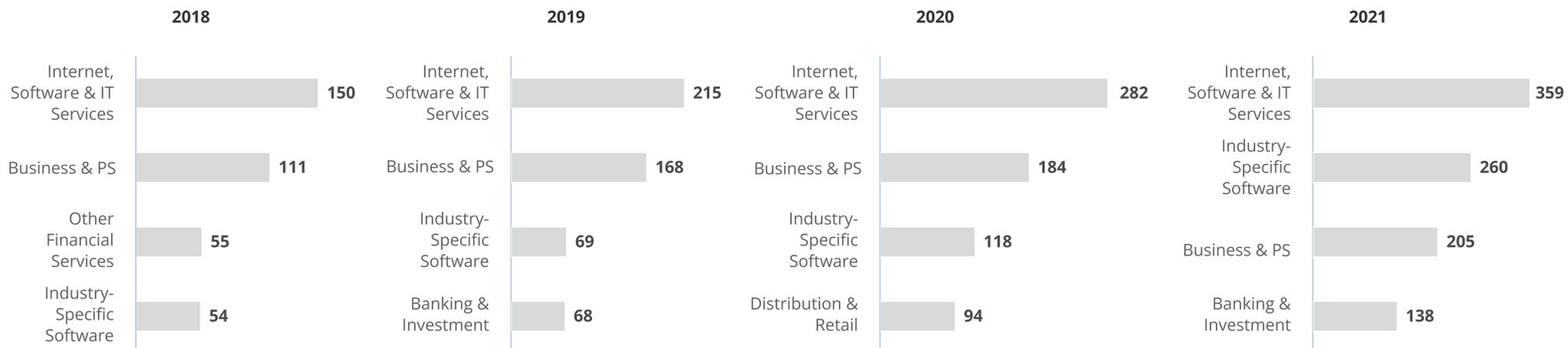
LEADING FIRMS AND SUBSECTORS \*

Year to date



Change relative to the same period in 2021

|   | Venture Capital                      | Country       | N° | Value (USDm) |
|---|--------------------------------------|---------------|----|--------------|
| 1 | Bossanova Investimentos, Ladies      | Brazil        | 62 | 10.57        |
| 2 | DOMO Invest                          | Brazil        | 26 | 33.18        |
| 3 | Global Founders Capital              | Germany       | 22 | 277.41       |
| 4 | Canary                               | Brazil        | 20 | 118.16       |
| 5 | Tiger Global Management              | United States | 19 | 886.59       |
| 6 | Kaszek Ventures, Kaszek Ventures III | Argentina     | 19 | 812.30       |
| 7 | Valor Capital Group                  | United States | 18 | 355.12       |
| 8 | Monashees                            | Brazil        | 17 | 535.84       |



\* 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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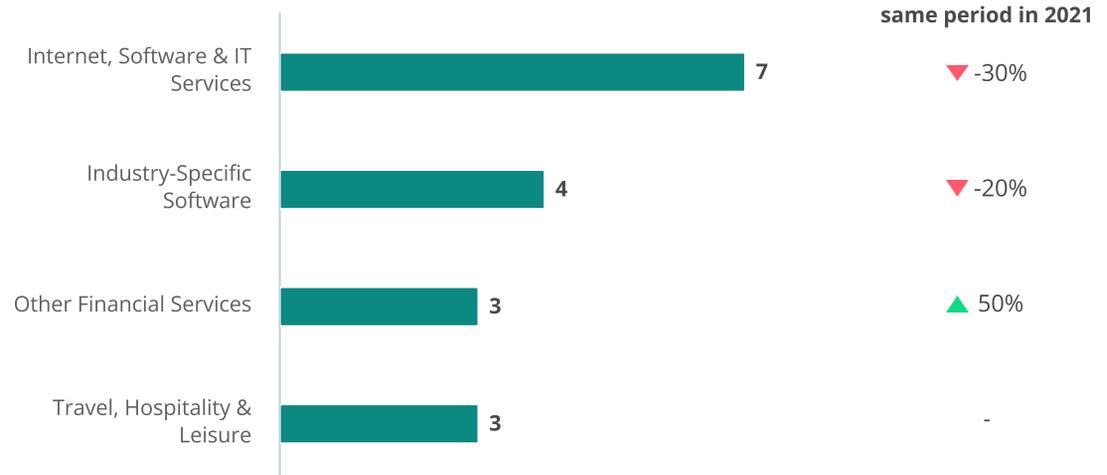
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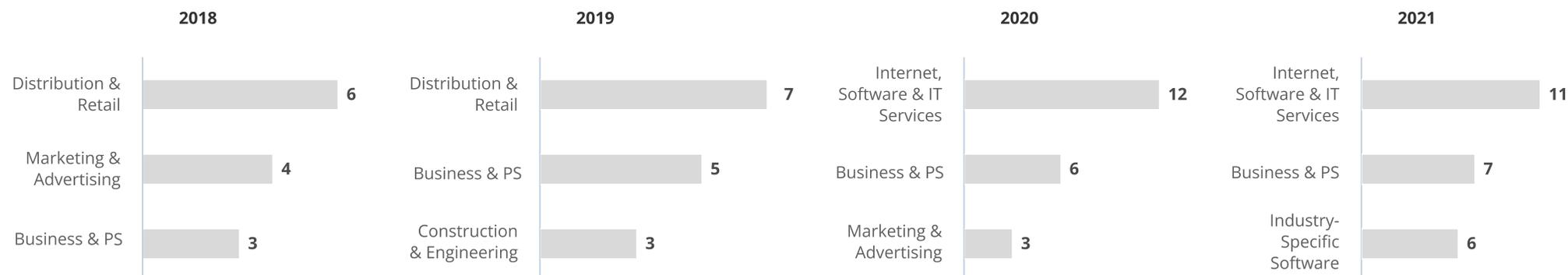
# VENTURE CAPITAL - Divestment (Exits)

LEADING FIRMS AND SUBSECTORS \*

Year to date



| Venture Capital             | Country       | Nº | Value (USDm) |
|-----------------------------|---------------|----|--------------|
| 1 Astella Investimentos     | Brazil        | 4  | -            |
| 2 DOMO Invest               | Brazil        | 2  | -            |
| 2 Norte Ventures            | Brazil        | 2  | -            |
| 2 VOX Capital               | Brazil        | 2  | -            |
| 3 Kaszek Ventures           | Argentina     | 1  | 117.89       |
| 4 FJ Labs                   | United States | 1  | 15.00        |
| 4 General Catalyst Partners | United States | 1  | 15.00        |
| 4 Pinnacle Ventures         | United States | 1  | 15.00        |
| 4 Redpoint Ventures         | United States | 1  | 15.00        |
| 5 BR Angels                 | Brazil        | 1  | 7.40         |
| 6 Invisto                   | Brazil        | 1  | 6.72         |



\* 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

|                                      |           |           |
|--------------------------------------|-----------|-----------|
| <b>Total aggregate value (USDm):</b> | 13,444    | ▼ -45.78% |
| <b>Number of transactions:</b>       | 271       | ▼ -21.22% |
| <b>Completed:</b>                    | 173 (64%) |           |
| <b>Disclosed value:</b>              | 105 (39%) |           |

### LAST FOUR YEARS (JAN-DEC)

#### Total



#### Domestic



#### Cross-border



### Scope



#### Domestic

- Total: 166 | 7,165 USDm
- Ongoing: 63 | 5,931 USDm
- Completed: 103 | 1,233 USDm

#### Cross-border

- Total: 105 | 6,279 USDm
- Ongoing: 35 | 3,503 USDm
- Completed: 70 | 2,776 USDm

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

■ Total aggregate value (USDm)

■ Number of transactions

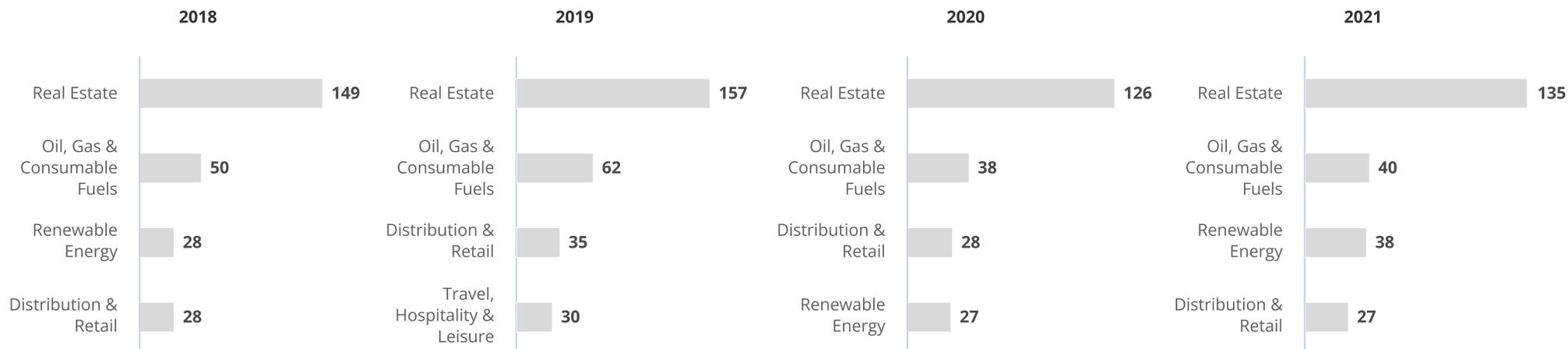
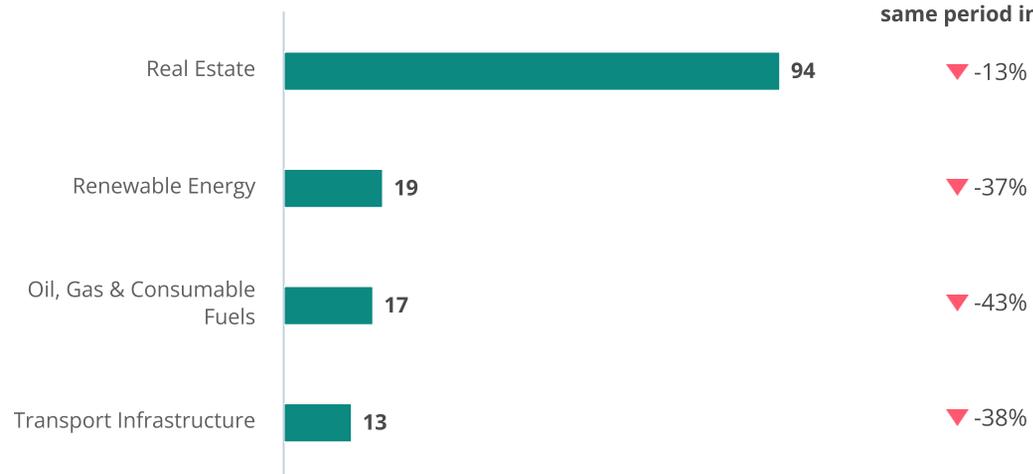


## ASSET ACQUISITION

LEADING SUBSECTORS \*

Year to date

Change relative to the same period in 2021



\* 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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LARGEST TRANSACTIONS



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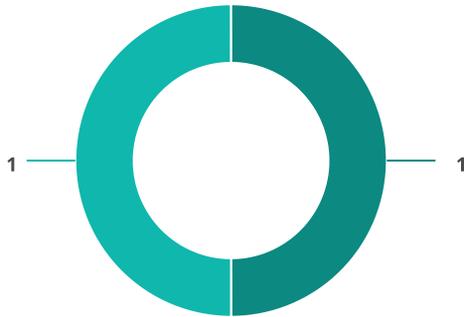


# EQUITY CAPITAL MARKETS

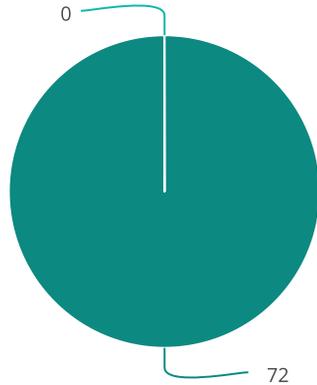
## IPOs \*

Year to date

Number of transactions



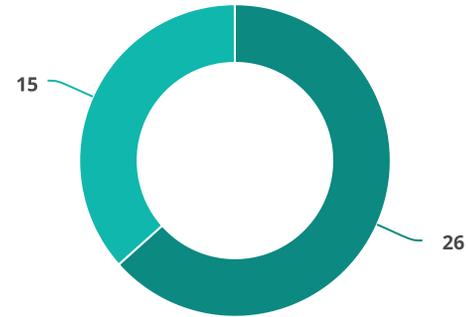
Total Value (USDm)



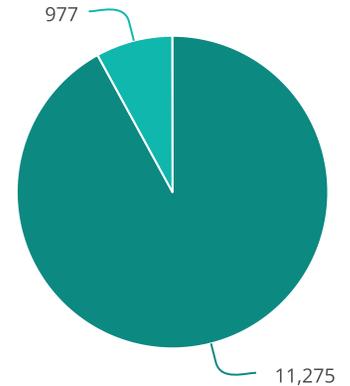
## FOLLOW-ON \*

Year to date

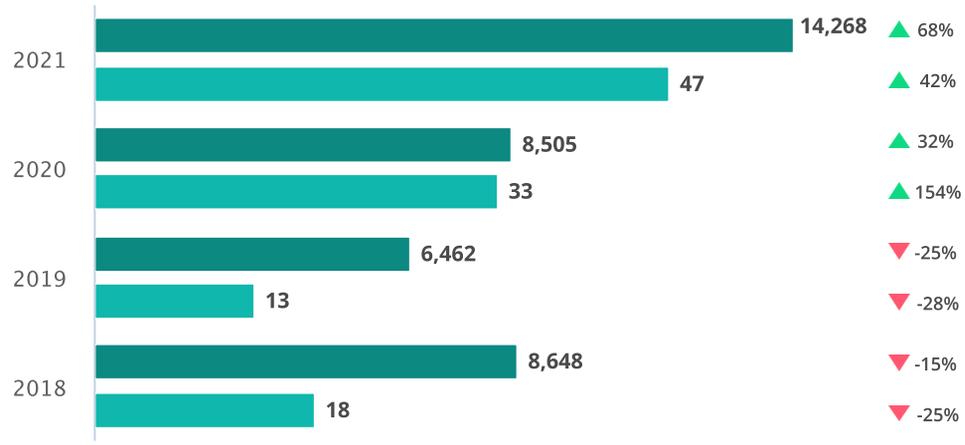
Number of transactions



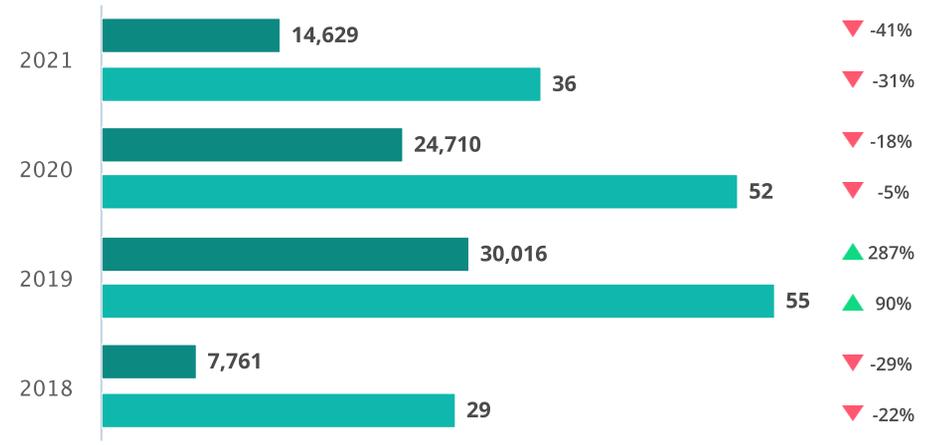
Total Value (USDm)



Last Four Years (Jan-Dec)



Last Four Years (Jan-Dec)



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

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

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## LARGEST TRANSACTIONS OF THE MONTH



## VENTURE CAPITAL

| Target | Country       | Sector   | Buyer   | Seller | Value (USDm) |                   |
|--------|---------------|--|---|--------|--------------|-------------------|
| Elenas | Colombia      | <b>40.03.05 E-Commerce Software</b><br>40 Information Technology / 40.03 Internet, Software & IT Services                            | Grupo Bolívar, Broadhaven Capital Partners, Endeavor Catalyst, Dila Capital, MercadoLibre Argentina, FJ Labs, IDB Lab, Leo Capital India          |        | 20.00        | <a href="#">➔</a> |
| Menta  | Argentina     | <b>40.03.07 IT Consulting, Development &amp; Outsourcing</b><br>40 Information Technology / 40.03 Internet, Software & IT Services   | Base10, Pear Ventures, MatterScale Ventures, Gilgamesh Ventures   |        | 6.00         | <a href="#">➔</a> |
| Arch   | United States | <b>40.02.07 Financial Software</b><br>40 Information Technology / 40.02 Industry-Specific Software                                   | Private Shareholders I, Techstars, Digital Currency Group, Soma Capital, Platanus Ventures, Devlabs, Upload Ventures, Ripio Ventures, GBV Capital |        | 5.00         | <a href="#">➔</a> |
| Arch   | United States | <b>40.02.07 Financial Software</b><br>40 Information Technology / 40.02 Industry-Specific Software                                   | Private Shareholders I, Techstars, Digital Currency Group, Soma Capital, Platanus Ventures, Devlabs, Upload Ventures, Ripio Ventures, GBV Capital |        | 5.00         | <a href="#">➔</a> |
| fidu   | Argentina     | <b>40.03.02 Business, Productivity &amp; Workflow Software</b><br>40 Information Technology / 40.03 Internet, Software & IT Services | NFX, Lightspeed, Imaginable Futures (Omidyar Network), Broom Ventures   |        | 5.00         | <a href="#">➔</a> |



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## LARGEST TRANSACTIONS OF THE MONTH



## MERGERS &amp; ACQUISITIONS

| Target  | Country | Sector  | Buyer                       | Seller                        | Value (USDm) |                   |
|---|---------|---|-----------------------------|-------------------------------|--------------|-------------------|
| Gelnex  | Brazil  | <b>15.07.05 Food Ingredients</b><br><i>15 Consumer Products &amp; Services / 15.07 Food</i>   | Darling Ingredients         | Private Shareholders Brazil I | 1,200.00     | <a href="#">➔</a> |
| Casa dos Ventos Holding                                     | Brazil  | <b>25.04.03 Holding Companies / Financial Holding Companies</b><br><i>25 Financial Services / 25.04 Other Financial Services</i>    | Total E&P do Brasil         | Salus - FIP                   | 811.63       | <a href="#">➔</a> |
| Complexos Eólicos Santa Rosa & Mundo Novo (SRMN) e Aventura | Brazil  | <b>20.04.09 Wind Power</b><br><i>20 Energy &amp; Utilities / 20.04 Renewable Energy</i>   | Copel Geração e Transmissão | EDP Renováveis Brasil         | 185.23       | <a href="#">➔</a> |
| Sociedade Educacional e Cultural Sergipe DelRey             | Brazil  | <b>15.06.01 Colleges &amp; Universities</b><br><i>15 Consumer Products &amp; Services / 15.06 Education &amp; Training Services</i> | Afya Participações          | Private Shareholders Brazil I | 156.72       | <a href="#">➔</a> |
| Isaac   | Brazil  | <b>40.02.07 Financial Software</b><br><i>40 Information Technology / 40.02 Industry-Specific Software</i>                           | Arco Platform               | Private Shareholders Brazil I | 150.00       | <a href="#">➔</a> |

## PRIVATE EQUITY

| Target                                     | Country | Sector   | Buyer                      | Seller                         | Value (USDm) |                   |
|--|---------|--|----------------------------|--------------------------------|--------------|-------------------|
| Alvorada Participacoes                     | Brazil  | <b>25.04.03 Holding Companies / Financial Holding Companies</b><br><i>25 Financial Services / 25.04 Other Financial Services</i> | Kinea Investimentos        | Private Shareholders Brazil II | 76.70        | <a href="#">➔</a> |
| Triple A Fundo de Investimento Imobiliário | Brazil  | <b>25.03.02 Real Estate Investment Trusts (REITs)</b><br><i>25 Financial Services / 25.03 Real Estate</i>                        | Oaktree Capital Management | BlueMacaw                      | 40.31        | <a href="#">➔</a> |
| Tilabras Aquacultura                       | Brazil  | <b>55.01.02 Aquaculture</b><br><i>55 Raw Materials &amp; Natural Resources / 55.01 Agriculture, Fishing &amp; Hunting</i>        | Ocean 14 Capital           |                                | 9.81         | <a href="#">➔</a> |



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## VENTURE CAPITAL

| Target                     | Country   | Sector  | Buyer  | Seller | Value (USDm) |                   |
|----------------------------|-----------|---|--|--------|--------------|-------------------|
| Cerc Central de Recebíveis | Brazil    | <b>40.03.07 IT Consulting, Development &amp; Outsourcing</b><br><i>40 Information Technology / 40.03 Internet, Software &amp; IT Services</i> | Valor Capital Group, Serasa Experian, GP Investments (GP Investments), MC Brazil FMI |        | 105.46       | <a href="#">➔</a> |
| Wati.io                    | Hong Kong | <b>40.03.03 Communication &amp; Conferencing Software</b><br><i>40 Information Technology / 40.03 Internet, Software &amp; IT Services</i>    | Tiger Global Management, Sequoia Capital, DST Global, Shopify, Base Partners         |        | 23.00        | <a href="#">➔</a> |
| Ativy                      | Brazil    | <b>25.04.03 Holding Companies / Financial Holding Companies</b><br><i>25 Financial Services / 25.04 Other Financial Services</i>              | Milenio Capital  |        | 22.69        | <a href="#">➔</a> |
| Franq Openbank             | Brazil    | <b>40.03.07 IT Consulting, Development &amp; Outsourcing</b><br><i>40 Information Technology / 40.03 Internet, Software &amp; IT Services</i> | Valor Capital Group, Broadhaven Capital Partners, Quona Capital, Globo Ventures      |        | 12.00        | <a href="#">➔</a> |
| Traive                     | Brazil    | <b>40.02.07 Financial Software</b><br><i>40 Information Technology / 40.02 Industry-Specific Software</i>                                     | BASF Venture Capital   |        | 10.00        | <a href="#">➔</a> |

LARGEST TRANSACTIONS OF THE MONTH 

## MERGERS &amp; ACQUISITIONS

| Target                              | Country | Sector   | Buyer   | Seller                         | Value (USDm)       |   |
|-------------------------------------|---------|--|---|--------------------------------|--------------------|---|
| SAAM Logistics, SAAM Ports          | Chile   | <b>25.04.03 Holding Companies / Financial Holding Companies</b><br><i>25 Financial Services / 25.04 Other Financial Services</i>       | Hapag-Lloyd   | SM SAAM                        | 1,000.00 (Approx.) |  |
| Negocio FTTH                        | Chile   | <b>35.10.10 Sea Freight &amp; Logistics</b><br><i>35 Industrials / 35.10 Transportation &amp; Logistics</i>                            | OnNet Fibra   | Entel                          | 358.00 (Approx.)   |  |
| Edificio Somma Plaza Ñuñoa          | Chile   | <b>60.02.01 Integrated Communication Services</b><br><i>60 Telecommunications / 60.02 Telecommunications &amp; Networking Services</i> | Fondo Renta Residencial III, Fondo Renta Residencial II | Puntablanca Grupo Inmobiliario | 72.00              |  |
| FREST                               | Chile   | <b>25.03.99 Other Real Estate</b><br><i>25 Financial Services / 25.03 Real Estate</i>  | Logística y Desarrollos Digitales                       | Private Shareholders I         | 5.50 (Approx.)     |  |
| Ecom Energía Chile, Ecom Generación | Chile   | <b>15.05.06 E-Commerce</b><br><i>15 Consumer Products &amp; Services / 15.05 Distribution &amp; Retail</i>                             | EVOL  | Ecom Holding, TEM Inversiones  | 4.20               |  |

## VENTURE CAPITAL

| Target    | Country       | Sector   | Buyer   | Seller | Value (USDm) |   |
|-----------|---------------|--|---|--------|--------------|---|
| Foodology | Colombia      | <b>15.10.07 Restaurants, Bars &amp; Nightlife</b><br><i>15 Consumer Products &amp; Services / 15.10 Travel, Hospitality &amp; Leisure</i>              | Private Shareholders I, Andreessen Horowitz, Wollef, Kayyak Ventures, Chimera Capital   |        | 20.00        |  |
| CoreZero  | United States | <b>35.05.03 Environmental &amp; Climate Change Adaptation Services</b><br><i>35 Industrials / 35.05 Environment &amp; Waste Management</i>             | Nazca, IDB Lab, FEMSA Ventures  |        | 7.00         |  |
| Arch      | United States | <b>40.02.07 Financial Software</b><br><i>40 Information Technology / 40.02 Industry-Specific Software</i>  | Private Shareholders I, Techstars, Digital Currency Group, Soma Capital, Platanus Ventures, Devlabs, Upload Ventures, Ripio Ventures, GBV Capital |        | 5.00         |  |
| Arch      | United States | <b>40.02.07 Financial Software</b><br><i>40 Information Technology / 40.02 Industry-Specific Software</i>  | Private Shareholders I, Techstars, Digital Currency Group, Soma Capital, Platanus Ventures, Devlabs, Upload Ventures, Ripio Ventures, GBV Capital |        | 5.00         |  |
| Journey   | Chile         | <b>10.01.02 Consulting &amp; Professional Development Services</b><br><i>10 Business Services / 10.01 Business &amp; Professional Support Services</i> | Private Shareholders I, Invexor Capital   |        | 0.80         |  |



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## MERGERS &amp; ACQUISITIONS

| Target  | Country  | Sector   | Buyer                               | Seller                    | Value (USDm)     |                   |
|---|----------|--|-------------------------------------|---------------------------|------------------|-------------------|
| Lulo bank   | Colombia | <b>40.02.07 Financial Software</b><br>40 Information Technology / 40.02 Industry-Specific Software                             | IHC - International Holding Company | Grupo Financiero Gilinski | 200.00 (Approx.) | <a href="#">▶</a> |
| Portfolio de 627 emplazamientos de telecomunicaciones | Colombia | <b>60.01.03 Telecoms Towers &amp; Infrastructure</b><br>60 Telecommunications / 60.01 Telecommunications & Networking Hardware | Private Shareholders I              | Telefónica Colombia       | 41.66            | <a href="#">▶</a> |

## VENTURE CAPITAL

| Target          | Country   | Sector   | Buyer  | Seller | Value (USDm) |                   |
|-----------------|-----------|--|--|--------|--------------|-------------------|
| Foodology       | Colombia  | <b>15.10.07 Restaurants, Bars &amp; Nightlife</b><br>15 Consumer Products & Services / 15.10 Travel, Hospitality & Leisure         | TriplePoint Capital  |        | 30.00        | <a href="#">▶</a> |
| Foodology       | Colombia  | <b>15.10.07 Restaurants, Bars &amp; Nightlife</b><br>15 Consumer Products & Services / 15.10 Travel, Hospitality & Leisure         | Private Shareholders I, Andreessen Horowitz, Wollef, Kayyak Ventures, Chimera Capital  |        | 20.00        | <a href="#">▶</a> |
| Elenas          | Colombia  | <b>40.03.05 E-Commerce Software</b><br>40 Information Technology / 40.03 Internet, Software & IT Services                          | Grupo Bolívar, Broadhaven Capital Partners, Endeavor Catalyst, Dila Capital, MercadoLibre Argentina, FJ Labs, IDB Lab, Leo Capital India   |        | 20.00        | <a href="#">▶</a> |
| Menta           | Argentina | <b>40.03.07 IT Consulting, Development &amp; Outsourcing</b><br>40 Information Technology / 40.03 Internet, Software & IT Services | Base10, Pear Ventures, MatterScale Ventures, Gilgamesh Ventures  |        | 6.00         | <a href="#">▶</a> |
| HoyTrabajas.com | Colombia  | <b>10.01.07 Human Resource &amp; Employment Services</b><br>10 Business Services / 10.01 Business & Professional Support Services  | New Ventures México, Dragon Capital Group, Private Shareholders United States I, Angel Hub Ventures, Kube VC, Flucas Ventures, SCM Advisors, Fondation Botnar, Newtype Ventures, Starling Ventures, K20 Fund, Centauri Capital Partners, Share Capital, MAGIC Fund, Rebel Fund, Solid Ventures II (Solid Ventures) |        | 5.00         | <a href="#">▶</a> |



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## MERGERS &amp; ACQUISITIONS

| Target                         | Country | Sector  | Buyer                          | Seller                 | Value (USDm)     |   |
|--------------------------------|---------|---|--------------------------------|------------------------|------------------|---|
| Aleatica México                | Mexico  | <b>35.09.05 Toll Bridges, Roads &amp; Highways</b><br>35 Industrials / 35.09 Transport Infrastructure                         | IFM Global Infrastructure Fund | Private Shareholders I | 445.72 (Approx.) |  |
| City Express                   | Mexico  | <b>15.10.06 Hotels, Resorts &amp; Accommodations</b><br>15 Consumer Products & Services / 15.10 Travel, Hospitality & Leisure | Marriott International         | Hoteles City           | 100.00           |  |
| Deli, Dips & Snacks, Interdeli | Mexico  | <b>15.07.01 Baked Goods</b><br>15 Consumer Products & Services / 15.07 Food   | Herdez del Fuerte              | Private Shareholders I | 29.43            |  |
| Inmueble educativo             | Mexico  | <b>15.07.03 Dairy Products</b><br>15 Consumer Products & Services / 15.07 Food  | Private Shareholders I         | Fibra HD               | 2.77             |  |

## PRIVATE EQUITY

| Target   | Country | Sector   | Buyer           | Seller | Value (USDm) |   |
|----------|---------|--|-----------------|--------|--------------|---|
| Macropay | Mexico  | <b>25.01.04 Consumer Finance</b><br>25 Financial Services / 25.01 Banking & Investment | Vector Partners |        | 7.51         |  |

## VENTURE CAPITAL

| Target    | Country       | Sector   | Buyer  | Seller | Value (USDm) |   |
|-----------|---------------|--|--|--------|--------------|---|
| Foodology | Colombia      | <b>15.10.07 Restaurants, Bars &amp; Nightlife</b><br>15 Consumer Products & Services / 15.10 Travel, Hospitality & Leisure           | Private Shareholders I, Andreessen Horowitz, Wollef, Kayyak Ventures, Chimera Capital  |        | 20.00        |  |
| Elenas    | Colombia      | <b>40.03.05 E-Commerce Software</b><br>40 Information Technology / 40.03 Internet, Software & IT Services                            | Grupo Bolívar, Broadhaven Capital Partners, Endeavor Catalyst, Dila Capital, MercadoLibre Argentina, FJ Labs, IDB Lab, Leo Capital India |        | 20.00        |  |
| mattilda  | Mexico        | <b>40.02.07 Financial Software</b><br>40 Information Technology / 40.02 Industry-Specific Software                                   | Dila Capital, QED Investors, GSV Capital, Picus Capital, FinTech Collective, Xochi Ventures, SMP, Emerge Education                       |        | 10.00        |  |
| Pulpo     | Spain         | <b>40.03.02 Business, Productivity &amp; Workflow Software</b><br>40 Information Technology / 40.03 Internet, Software & IT Services | Private Shareholders I, México Ventures I, Swanlaab Venture Factory, Nazca México (Nazca), FEMSA Ventures, Crack Ventures                |        | 8.00         |  |
| CoreZero  | United States | <b>35.05.03 Environmental &amp; Climate Change Adaptation Services</b><br>35 Industrials / 35.05 Environment & Waste Management      | Nazca, IDB Lab, FEMSA Ventures   |        | 7.00         |  |



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## DEAL OF THE MONTH

## January

Target: SPV Fibra Óptica  
 Buyer: OnNet Fibra  
 Value: USD 500.00m

## February

Target: Itaú Corpbanca Colombia  
 Buyer: Itaú CorpBanca, Itaú Holding Colombia  
 Value: USD 414.14m

## March

Target: Enel Green Power Colombia, Enel-Codensa, Essa2  
 Buyer: Emgesa  
 Value: USD 8,915.43m

## April

Target: Alambres y Cables Tecnicos Alcatek, Cedetec, Centelsa, Cobres De Colombia, Esg Industriales, Takami Investments  
 Buyer: Nexans  
 Value: USD 225.00m

## May

Target: BAC Holding International  
 Buyer: Rendifin  
 Value: USD 362.49m

## June

Target: AELA Group  
 Buyer: Innergex  
 Value: USD 685.60m

## July

Target: GNL Quintero  
 Buyer: EIG Global Energy Partners, Fluxys  
 Value: USD 1,154.19m (Approx.)

## August

Target: Cartera de 3.800 torres de telecomunicaciones  
 Buyer: Phoenix Tower International Chile  
 Value: USD 930.00m

## September

Target: GNL Quintero  
 Buyer: EIG Global Energy Partners, Fluxys  
 Value: USD 1,154.19m (Approx.)

## October

Target: Cebarra, Celse - Centráis Eléctricas de Sergipe, Celsepar  
 Buyer: Eneva  
 Value: USD 1,288.34m

## Celsepar, Cebarra, Celse - Centráis Eléctricas de Sergipe

### Eneva completes acquisition of Celsepar and Cebarra

[Full Transaction Details](#)

## Parties

**Target:** Celsepar

**Description:** Entity engaged in manufacturing and distributing conventional thermal power generation equipment.

**Target:** Cebarra

**Description:** Entity engaged in manufacturing and distributing conventional thermal power generation equipment.

**Target:** Celse - Centráis Eléctricas de Sergipe

**Description:** Empresa dedicada à geração de energia elétrica.

| Buyer | % |
|-------|---|
| Eneva | - |

| Seller              | % |
|---------------------|---|
| EBrasil             | - |
| New Fortress Energy | - |

## FINANCIAL DATA

| Total Value   | Payment              |
|---------------|----------------------|
| USD 1,288.34m | (Cash) USD 1,288.34m |

| Celsepar 2021-11-30 | (USD)           |
|---------------------|-----------------|
| Revenue             | USD 339,786.37m |
| Net Debt            | USD 733,223.21m |



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## Advisors / Due Diligence

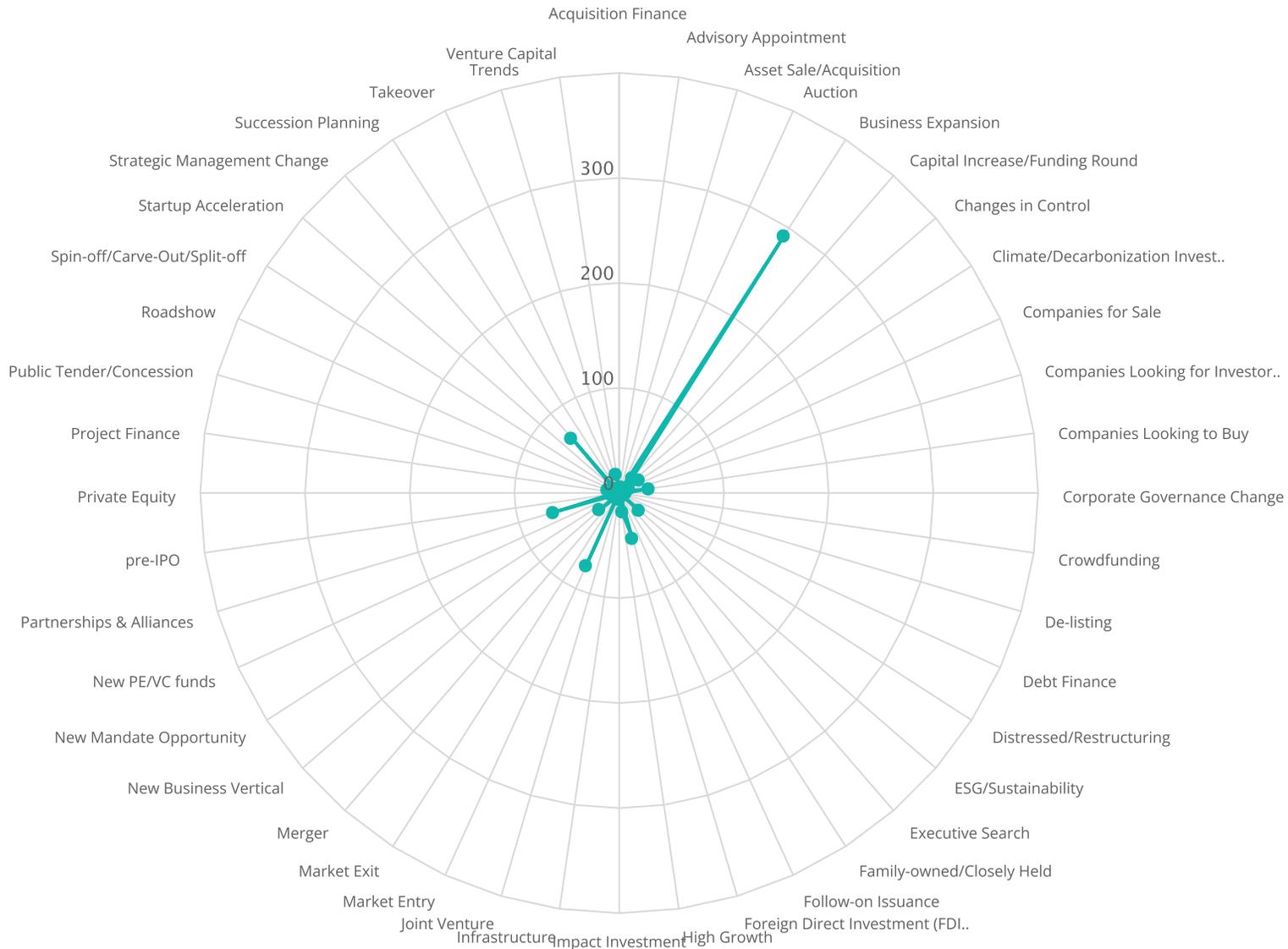
| Parties             | Financial Advisory | People |
|---------------------|--------------------|--------|
| Eneva               | Lazard Brasil      |        |
| New Fortress Energy | Goldman Sachs      |        |

| Parties             | Legal Advisory           | People  |
|---------------------|--------------------------|---|
| Eneva               | Campos Mello Advogados   | Fabiano Gallo (Partner), Marcelo Frazão (Partner), Oduvaldo Lara Júnior (Partner), Victor Kappel (Partner), Silvia Helena Berlando (Senior Associate), Adriana Pages (Associate), Anna Luiza Piragibe (Associate), Lucas Bernabé (Associate), Lucca Galatro (Associate)   |
| EBrasil             | Stocche Forbes Advogados | Emilio Pescarmona Gallucci (Partner), Guilherme de Figueiredo Forbes (Partner), Renato Lisieri Stanley (Partner), Alexandre Lobo Vianna Porto (Associate), Gabriel Ferreira Soares de Brito (Associate), Gabriel Oura Chiang (Associate), Giovanna Penna de Azevedo (Associate), Júlia Guerra Amaral (Associate), Paulo Henrique Signori Pinese (Associate), Pedro Sergio Souza (Associate), Rafael Helou Bresciani (Associate) |
| New Fortress Energy | Milbank US               | Alex Wang (Lawyer), Alexander Shapos (Lawyer), Dean Sattler (Lawyer), Guilherme da Cunha Andrade Maranhão (Associate), Victor Zhao (Lawyer)   |
| New Fortress Energy | Stocche Forbes Advogados | Emilio Pescarmona Gallucci (Partner), Guilherme de Figueiredo Forbes (Partner), Renato Lisieri Stanley (Partner), Alexandre Lobo Vianna Porto (Associate), Gabriel Ferreira Soares de Brito (Associate), Gabriel Oura Chiang (Associate), Giovanna Penna de Azevedo (Associate), Júlia Guerra Amaral (Associate), Paulo Henrique Signori Pinese (Associate), Pedro Sergio Souza (Associate), Rafael Helou Bresciani (Associate) |

# TTR RADAR

FORWARD-LOOKING INTELLIGENCE

## Opportunities by Intelligence Type and Volume - October 2022



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

### TTR RADAR

Aggregated Intelligence

**Cisco** partners with **Distrito** to seek cybersecurity startups



### TTR RADAR

Proprietary Intelligence

**Plameca** seeks targets in Colombia, Mexico and the

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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 2022 | Financial Advisor | Total value (USDm) | Number of transactions | Ranking 2021 | Variation Total value (%) | Buy-Side (USDm) | Sell-Side (USDm) |
|--------------|-------------------|--------------------|------------------------|--------------|---------------------------|-----------------|------------------|
| 1            | Banco Itaú BBA    | 117.89             | 1                      | *            | *                         | 117.89          | -                |
| 2            | CAPIA             | 77.11              | 1                      | *            | *                         | -               | 77.11            |
| 3            | Lazard            | 28.80              | 1                      | *            | *                         | -               | 28.80            |

### By nº of transactions

| Ranking 2022 | Financial Advisor                  | Number of transactions | Total value (USDm) | Ranking 2021 | Variation nº Of transactions | Buy-Side | Sell-Side |
|--------------|------------------------------------|------------------------|--------------------|--------------|------------------------------|----------|-----------|
| 1            | Finanzas y Gestión                 | 3                      | -                  | 1            | 1                            | -        | 3         |
| 2            | Banco Itaú BBA                     | 1                      | 117.89             | *            | *                            | 1        | -         |
| 3            | CAPIA                              | 1                      | 77.11              | *            | *                            | -        | 1         |
| 4            | Lazard                             | 1                      | 28.80              | *            | *                            | -        | 1         |
| 5            | Arcano Partners                    | 1                      | -                  | *            | *                            | 1        | -         |
| 5            | Attalea Partners                   | 1                      | -                  | *            | *                            | -        | 1         |
| 5            | Landmark Alantra                   | 1                      | -                  | *            | *                            | -        | 1         |
| 5            | Roland Berger Strategy Consultants | 1                      | -                  | *            | *                            | -        | 1         |

This ranking was generated using transactions announced year-to-date in 2022. 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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## Legal Advisors

### By total value of transactions

| Ranking 2022 | Legal Advisor                        | Total value (USDm) | Number of transactions | Ranking 2021 | Variation Total value (%) | Buy-Side (USDm) | Sell-Side (USDm) |
|--------------|--------------------------------------|--------------------|------------------------|--------------|---------------------------|-----------------|------------------|
| 1            | Baker McKenzie Argentina             | 962.00             | 2                      | 4            | 174.86                    | 962.00          | -                |
| 2            | Tavarone, Rovelli, Salim & Miani     | 665.00             | 1                      | *            | *                         | -               | 665.00           |
| 3            | Marval O'Farrell Mairal              | 283.30             | 10                     | 2            | -43.34                    | 254.50          | 28.80            |
| 4            | Beccar Varela                        | 215.20             | 2                      | 1            | -62.57                    | -               | 215.20           |
| 5            | Estudio Moltedo                      | 195.00             | 1                      | *            | *                         | -               | 195.00           |
| 5            | MW Legal                             | 195.00             | 1                      | *            | *                         | 195.00          | -                |
| 5            | Ortiz y Asociados                    | 195.00             | 1                      | *            | *                         | 195.00          | -                |
| 6            | Tanoira Cassagne Abogados            | 38.00              | 5                      | 11           | 1,799.97                  | -               | 38.00            |
| 7            | Bruchou, Fernández Madero & Lombardi | 28.80              | 4                      | 5            | 6.56                      | 28.80           | -                |
| 8            | EGMT                                 | 3.70               | 1                      | *            | *                         | -               | 3.70             |

### By n° of transactions

| Ranking 2022 | Legal Advisor                        | Number of transactions | Total value (USDm) | Ranking 2021 | Variation n° Of transactions | Buy-Side | Sell-Side |
|--------------|--------------------------------------|------------------------|--------------------|--------------|------------------------------|----------|-----------|
| 1            | Marval O'Farrell Mairal              | 10                     | 283.30             | 1            | 6                            | 8        | 2         |
| 2            | Tanoira Cassagne Abogados            | 5                      | 38.00              | 12           | 4                            | 1        | 4         |
| 3            | DLA Piper Argentina                  | 5                      | -                  | 5            | 3                            | 3        | 2         |
| 4            | Bruchou, Fernández Madero & Lombardi | 4                      | 28.80              | 4            | 2                            | 3        | 1         |
| 5            | Baker McKenzie Argentina             | 2                      | 962.00             | 3            | 0                            | 2        | -         |
| 6            | Beccar Varela                        | 2                      | 215.20             | 2            | 0                            | -        | 2         |
| 7            | EY Law Argentina                     | 2                      | -                  | *            | *                            | 2        | -         |
| 8            | Tavarone, Rovelli, Salim & Miani     | 1                      | 665.00             | *            | *                            | -        | 1         |
| 9            | Estudio Moltedo                      | 1                      | 195.00             | *            | *                            | -        | 1         |
| 9            | MW Legal                             | 1                      | 195.00             | *            | *                            | 1        | -         |
| 9            | Ortiz y Asociados                    | 1                      | 195.00             | *            | *                            | 1        | -         |
| 10           | EGMT                                 | 1                      | 3.70               | *            | *                            | -        | 1         |



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## Dealmakers - Financial Advisor

By total value of transactions

| Ranking 2022 | Dealmakers - Financial Advisor    | Total value (USDm) | Number of transactions | Ranking 2021 | Variation Total value (%) | Buy-Side (USDm) | Sell-Side (USDm) |
|--------------|-----------------------------------|--------------------|------------------------|--------------|---------------------------|-----------------|------------------|
| 1            | <b>Augusto F. Barreto</b> (CAPIA) | 77.11              | 1                      | *            | *                         | -               | 77.11            |

By nº of transactions

| Ranking 2022 | Dealmakers - Financial Advisor                        | Number of transactions | Total value (USDm) | Ranking 2021 | Variation nº Of transactions | Buy-Side | Sell-Side |
|--------------|---|------------------------|--------------------|--------------|------------------------------|----------|-----------|
| 1            | <b>Mario Caramutti</b> (Finanzas y Gestión)           | 3                      | -                  | 1            | 2                            | -        | 3         |
| 2            | <b>Augusto F. Barreto</b> (CAPIA)                     | 1                      | 77.11              | *            | *                            | -        | 1         |
| 3            | <b>Borja Oria</b> (Arcano Partners)                   | 1                      | -                  | *            | *                            | 1        | -         |
| 3            | <b>Fernando Fontana</b> (Arcano Partners)             | 1                      | -                  | *            | *                            | 1        | -         |
| 3            | <b>Unai Castañón</b> (Arcano Partners)                | 1                      | -                  | *            | *                            | 1        | -         |
| 3            | <b>Hernán Sambucetti</b> (Landmark Alantra Argentina) | 1                      | -                  | *            | *                            | -        | 1         |

This ranking was generated using transactions announced year-to-date in 2022. Rankings do not include joint venture transactions and only include deals in which at least one party in the transaction is based in the country for which the ranking is generated. Asset acquisition transactions are included only when the target is classified as a discrete business unit. M&A rankings include transactions of any size stake, provided the deal value is at least: EUR 1m for transactions reported in EUR; USD 1m for transactions reported in USD; GBP 1m for transaction reported in GBP; and BRL 5m for transactions reported in BRL. League tables exclusively for private equity and/or venture capital transactions have no restrictions on transaction value or stake acquired/sold.

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## Dealmakers - Legal Advisors

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

### By total value of transactions

| Ranking 2022 | Dealmakers - Legal Advisor  | Total value (USDm) | Number of transactions | Ranking 2021 | Variation<br>Total value (%) | Buy-Side<br>(USDm) | Sell-Side<br>(USDm) |
|--------------|---|--------------------|------------------------|--------------|------------------------------|--------------------|---------------------|
| 1            | <b>Roberto José Grané</b> ( <i>Baker McKenzie Argentina</i> )                       | 962.00             | 1                      | 2            | 174.86                       | 962.00             | -                   |
| 2            | <b>Juan Pablo Bove</b> ( <i>Tavarone, Rovelli, Salim &amp; Miani</i> )              | 665.00             | 1                      | *            | *                            | -                  | 665.00              |
| 2            | <b>Julián Razumny</b> ( <i>Tavarone, Rovelli, Salim &amp; Miani</i> )               | 665.00             | 1                      | *            | *                            | -                  | 665.00              |
| 2            | <b>Nicolás Eliashev</b> ( <i>Tavarone, Rovelli, Salim &amp; Miani</i> )             | 665.00             | 1                      | *            | *                            | -                  | 665.00              |
| 3            | <b>Ramón Moyano</b> ( <i>Beccar Varela</i> )  | 207.00             | 1                      | 2            | -40.86                       | -                  | 207.00              |
| 3            | <b>Cristian Bittel</b> ( <i>Marval O'Farrell Mairal</i> )                           | 207.00             | 1                      | 1            | -58.60                       | 207.00             | -                   |
| 4            | <b>Andrés Sanguinetti</b> ( <i>Estudio Molledo</i> )                                | 195.00             | 1                      | *            | *                            | -                  | 195.00              |
| 4            | <b>Martín Hernán Del Río</b> ( <i>Estudio Molledo</i> )                             | 195.00             | 1                      | *            | *                            | -                  | 195.00              |
| 4            | <b>Sebastián Marcelo Serra</b> ( <i>Estudio Molledo</i> )                           | 195.00             | 1                      | *            | *                            | -                  | 195.00              |
| 4            | <b>Mariana Werner</b> ( <i>MW Legal</i> )   | 195.00             | 1                      | *            | *                            | 195.00             | -                   |
| 4            | <b>Jorge D. Ortiz</b> ( <i>Ortiz y Asociados</i> )                                  | 195.00             | 1                      | *            | *                            | 195.00             | -                   |
| 4            | <b>Vanesa F. Mahia</b> ( <i>Ortiz y Asociados</i> )                                 | 195.00             | 1                      | *            | *                            | 195.00             | -                   |
| 5            | <b>Santiago Javier Monti</b> ( <i>Tanoira Cassagne Abogados</i> )                   | 35.00              | 2                      | 8            | 1,649.97                     | -                  | 35.00               |
| 6            | <b>Hernán Slemenson</b> ( <i>Marval O'Farrell Mairal</i> )                          | 35.00              | 1                      | 1            | -93.00                       | 35.00              | -                   |
| 7            | <b>Barbara V. Ramperti</b> ( <i>Marval O'Farrell Mairal</i> )                       | 28.80              | 3                      | 1            | -94.24                       | -                  | 28.80               |
| 8            | <b>Estanislao H. Olmos</b> ( <i>Bruchou, Fernández Madero &amp; Lombardi</i> )      | 28.80              | 2                      | 10           | *                            | 28.80              | -                   |
| 9            | <b>Exequiel H. Buenaventura</b> ( <i>Bruchou, Fernández Madero &amp; Lombardi</i> ) | 28.80              | 1                      | 10           | *                            | 28.80              | -                   |
| 9            | <b>Gabriel Lozano</b> ( <i>Bruchou, Fernández Madero &amp; Lombardi</i> )           | 28.80              | 1                      | 10           | *                            | 28.80              | -                   |
| 9            | <b>Ignacio Minorini Lima</b> ( <i>Bruchou, Fernández Madero &amp; Lombardi</i> )    | 28.80              | 1                      | 10           | *                            | 28.80              | -                   |
| 9            | <b>Juan Zocca</b> ( <i>Bruchou, Fernández Madero &amp; Lombardi</i> )               | 28.80              | 1                      | 10           | *                            | 28.80              | -                   |
| 9            | <b>Fernando Montes de Oca</b> ( <i>Marval O'Farrell Mairal</i> )                    | 28.80              | 1                      | 1            | -94.24                       | -                  | 28.80               |
| 9            | <b>Juan M. López Mañan</b> ( <i>Marval O'Farrell Mairal</i> )                       | 28.80              | 1                      | 1            | -94.24                       | -                  | 28.80               |
| 9            | <b>Rodrigo F. García</b> ( <i>Marval O'Farrell Mairal</i> )                         | 28.80              | 1                      | 1            | -94.24                       | -                  | 28.80               |
| 10           | <b>Luis E. Lucero</b> ( <i>Marval O'Farrell Mairal</i> )                            | 12.50              | 1                      | 1            | -97.50                       | 12.50              | -                   |



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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 2022 | Dealmakers - Legal Advisor  | Number of transactions | Total value (USDm) | Ranking 2021 | Variation nº Of transactions | Buy-Side | Sell-Side |
|--------------|---|------------------------|--------------------|--------------|------------------------------|----------|-----------|
| 1            | <b>Antonio Arias Etchebarne</b> (DLA Piper Argentina)             | 4                      | -                  | 2            | 2                            | 3        | 1         |
| 2            | <b>Barbara V. Ramperti</b> (Marval O'Farrell Mairal)              | 3                      | 28.80              | 1            | 0                            | 2        | 1         |
| 3            | <b>Santiago Javier Monti</b> (Tanoira Cassagne Abogados)          | 2                      | 35.00              | 9            | 1                            | -        | 2         |
| 4            | <b>Estanislao H. Olmos</b> (Bruchou, Fernández Madero & Lombardi) | 2                      | 28.80              | 10           | 1                            | 1        | 1         |
| 5            | <b>Bernardo Cassagne</b> (Tanoira Cassagne Abogados)              | 2                      | 3.00               | 9            | 1                            | -        | 2         |
| 5            | <b>Manuel Tanoira</b> (Tanoira Cassagne Abogados)                 | 2                      | 3.00               | 9            | 1                            | 1        | 1         |
| 6            | <b>Jorge Garnier</b> (EY Law Argentina)                           | 2                      | -                  | *            | *                            | 2        | -         |
| 6            | <b>Pablo R. García Morillo</b> (Marval O'Farrell Mairal)          | 2                      | -                  | 1            | -1                           | 2        | -         |
| 7            | <b>Roberto José Grané</b> (Baker McKenzie Argentina)              | 1                      | 962.00             | 4            | 0                            | 1        | -         |
| 8            | <b>Juan Pablo Bove</b> (Tavarone, Rovelli, Salim & Miani)         | 1                      | 665.00             | *            | *                            | -        | 1         |
| 8            | <b>Julián Razumny</b> (Tavarone, Rovelli, Salim & Miani)          | 1                      | 665.00             | *            | *                            | -        | 1         |
| 8            | <b>Nicolás Eliashev</b> (Tavarone, Rovelli, Salim & Miani)        | 1                      | 665.00             | *            | *                            | -        | 1         |
| 9            | <b>Ramón Moyano</b> (Beccar Varela)                               | 1                      | 207.00             | 4            | 0                            | -        | 1         |
| 9            | <b>Cristian Bittel</b> (Marval O'Farrell Mairal)                  | 1                      | 207.00             | 1            | -2                           | 1        | -         |
| 10           | <b>Andrés Sanguinetti</b> (Estudio Molledo)                       | 1                      | 195.00             | *            | *                            | -        | 1         |
| 10           | <b>Martín Hernán Del Río</b> (Estudio Molledo)                    | 1                      | 195.00             | *            | *                            | -        | 1         |
| 10           | <b>Sebastián Marcelo Serra</b> (Estudio Molledo)                  | 1                      | 195.00             | *            | *                            | -        | 1         |
| 10           | <b>Mariana Werner</b> (MW Legal)                                  | 1                      | 195.00             | *            | *                            | 1        | -         |
| 10           | <b>Jorge D. Ortiz</b> (Ortiz y Asociados)                         | 1                      | 195.00             | *            | *                            | 1        | -         |
| 10           | <b>Vanesa F. Mahia</b> (Ortiz y Asociados)                        | 1                      | 195.00             | *            | *                            | 1        | -         |

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## Financial Advisors

By total value of transactions

| Ranking 2022 | Financial Advisor  | Total value (USDm) | Number of transactions | Ranking 2021 | Variation Total value (%) | Buy-Side (USDm) | Sell-Side (USDm) |
|--------------|--------------------|--------------------|------------------------|--------------|---------------------------|-----------------|------------------|
| 1            | BTG Pactual        | 11,428.27          | 58                     | 1            | -56.07                    | 8,637.55        | 2,790.72         |
| 2            | Banco Bradesco BBI | 10,967.39          | 50                     | 5            | 119.98                    | 8,886.37        | 2,081.02         |
| 3            | Banco Itaú BBA     | 6,531.91           | 33                     | 2            | -58.66                    | 4,612.94        | 1,918.97         |
| 4            | Scotiabank         | 4,369.22           | 3                      | 48           | 8,636.30                  | 699.22          | 3,670.00         |
| 5            | Olimpia Partners   | 3,083.42           | 2                      | 30           | 1,142.04                  | -               | 3,083.42         |
| 6            | Banco Safra        | 2,200.00           | 1                      | 20           | 257.28                    | 2,200.00        | -                |
| 7            | Bank of America    | 1,789.67           | 4                      | 11           | 32.61                     | 1,789.67        | -                |
| 8            | Goldman Sachs      | 1,677.51           | 3                      | 18           | 137.59                    | -               | 1,677.51         |
| 9            | Canaccord Genuity  | 1,537.40           | 2                      | *            | *                         | 67.40           | 1,470.00         |
| 10           | Citigroup          | 1,532.80           | 2                      | 4            | -83.00                    | 1,532.80        | -                |

By nº of transactions

| Ranking 2022 | Financial Advisor  | Number of transactions | Total value (USDm) | Ranking 2021 | Variation nº Of transactions | Buy-Side | Sell-Side |
|--------------|--------------------|------------------------|--------------------|--------------|------------------------------|----------|-----------|
| 1            | BTG Pactual        | 58                     | 11,428.27          | 1            | -25                          | 37       | 21        |
| 2            | Banco Bradesco BBI | 50                     | 10,967.39          | 2            | -32                          | 41       | 9         |
| 3            | Banco Itaú BBA     | 33                     | 6,531.91           | 3            | -10                          | 17       | 16        |
| 4            | IGC Partners       | 16                     | 70.85              | 5            | -12                          | 1        | 15        |
| 5            | IT Investimentos   | 11                     | 60.84              | 7            | -3                           | 3        | 8         |
| 6            | XP                 | 10                     | 1,327.98           | 9            | -1                           | 4        | 6         |
| 7            | RGS Partners       | 10                     | 340.72             | 14           | 3                            | -        | 10        |
| 8            | Vinci Partners     | 9                      | 190.13             | 4            | -21                          | 7        | 2         |
| 9            | BR Partners        | 8                      | 351.00             | 8            | -5                           | 2        | 6         |
| 10           | Banco Santander    | 7                      | 1,421.29           | 12           | 0                            | 2        | 5         |

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## Legal Advisors

### By total value of transactions

| Ranking 2022 | Legal Advisor   | Total value (USDm) | Number of transactions | Ranking 2021 | Variation Total value (%) | Buy-Side (USDm) | Sell-Side (USDm) |
|--------------|---|--------------------|------------------------|--------------|---------------------------|-----------------|------------------|
| 1            | Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados | 8,216.06           | 53                     | 1            | -68.52                    | 5,171.55        | 3,044.51         |
| 2            | BMA – Barbosa Müssnich Aragão                             | 8,089.96           | 33                     | 7            | -10.51                    | 2,479.48        | 5,610.48         |
| 3            | Demarest Advogados  | 7,167.82           | 35                     | 13           | 175.44                    | 4,776.70        | 2,391.12         |
| 4            | Machado, Meyer, Sendacz e Opice Advogados                 | 7,034.07           | 50                     | 6            | -25.13                    | 2,659.19        | 4,374.88         |
| 5            | Lefosse Advogados   | 5,747.72           | 54                     | 3            | -62.28                    | 4,644.08        | 1,103.64         |
| 6            | Tauil & Chequer Advogados Associado a Mayer Brown         | 5,646.22           | 18                     | 12           | 107.29                    | 5,450.52        | 195.71           |
| 7            | Pinheiro Neto Advogados                                   | 5,376.34           | 44                     | 2            | -69.15                    | 1,001.62        | 4,374.73         |
| 8            | TozziniFreire Advogados                                   | 5,168.03           | 55                     | 16           | 330.61                    | 4,650.93        | 517.11           |
| 9            | Trindade Sociedade de Advogados                           | 3,083.42           | 2                      | *            | *                         | 3,083.42        | -                |
| 10           | Cescon, Barrieu Flesch & Barreto Advogados                | 2,440.74           | 36                     | 9            | -52.39                    | 2,061.95        | 378.79           |

### By nº of transactions

| Ranking 2022 | Legal Advisor   | Number of transactions | Total value (USDm) | Ranking 2021 | Variation nº Of transactions | Buy-Side | Sell-Side |
|--------------|---|------------------------|--------------------|--------------|------------------------------|----------|-----------|
| 1            | Bronstein Zilberberg Chueiri & Potenza Advogados          | 89                     | 1,482.83           | 1            | -24                          | 26       | 63        |
| 2            | FM/Derraik Advogados                                      | 77                     | 743.32             | 4            | -6                           | 55       | 22        |
| 3            | TozziniFreire Advogados                                   | 55                     | 5,168.03           | 14           | 23                           | 35       | 20        |
| 4            | Lefosse Advogados   | 54                     | 5,747.72           | 7            | 0                            | 30       | 24        |
| 5            | Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados | 53                     | 8,216.06           | 2            | -46                          | 41       | 12        |
| 6            | Machado, Meyer, Sendacz e Opice Advogados                 | 50                     | 7,034.07           | 5            | -19                          | 28       | 22        |
| 7            | Pinheiro Neto Advogados                                   | 44                     | 5,376.34           | 3            | -46                          | 24       | 20        |
| 8            | Cescon, Barrieu Flesch & Barreto Advogados                | 36                     | 2,440.74           | 10           | -11                          | 22       | 14        |
| 9            | Demarest Advogados  | 35                     | 7,167.82           | 8            | -18                          | 23       | 12        |
| 10           | Madrona Advogados   | 34                     | 2,138.30           | 11           | -4                           | 13       | 21        |

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## Dealmakers - Financial Advisor

By total value of transactions

| Ranking 2022 | Dealmakers - Financial Advisor  | Total value (USDm) | Number of transactions | Ranking 2021 | Variation<br>Total value (%) | Buy-Side<br>(USDm) | Sell-Side<br>(USDm) |
|--------------|---|--------------------|------------------------|--------------|------------------------------|--------------------|---------------------|
| 1            | <b>Jean Marc Dreyer</b> ( <i>Banco Safra</i> )  | 2,200.00           | 1                      | 16           | 987.83                       | 2,200.00           | -                   |
| 1            | <b>Otavio Vasconcelos de Azevedo</b> ( <i>Banco Safra</i> )                                   | 2,200.00           | 1                      | 16           | 987.83                       | 2,200.00           | -                   |
| 2            | <b>Cesar Felipe Gerade</b> ( <i>Santander Corporate &amp; Investment Banking Brasil</i> )     | 1,200.00           | 1                      | *            | *                            | -                  | 1,200.00            |
| 2            | <b>Rafael Soliman Medeiros</b> ( <i>Santander Corporate &amp; Investment Banking Brasil</i> ) | 1,200.00           | 1                      | *            | *                            | -                  | 1,200.00            |
| 3            | <b>Frederico Kuhlmann</b> ( <i>KPMG Brasil</i> )  | 725.00             | 1                      | *            | *                            | 725.00             | -                   |
| 3            | <b>José Carlos Alves Simões</b> ( <i>KPMG Brasil</i> )  | 725.00             | 1                      | *            | *                            | 725.00             | -                   |
| 3            | <b>Luís Wolf</b> ( <i>KPMG Brasil</i> )   | 725.00             | 1                      | *            | *                            | 725.00             | -                   |
| 4            | <b>Guilherme Stuart</b> ( <i>RGS Partners</i> )   | 332.73             | 5                      | 31           | 824.43                       | -                  | 332.73              |
| 5            | <b>Fabio Jamra</b> ( <i>RGS Partners</i> )  | 324.30             | 3                      | 31           | 801.00                       | -                  | 324.30              |
| 6            | <b>Felipe Bittencourt</b> ( <i>Vinci Partners Assessoria Financeira</i> )                     | 190.13             | 9                      | 3            | -83.64                       | 139.81             | 50.33               |
| 6            | <b>Ricardo Moor Whitaker de Assumpção</b> ( <i>Vinci Partners Assessoria Financeira</i> )     | 190.13             | 9                      | 3            | -83.64                       | 139.81             | 50.33               |
| 7            | <b>Daniel Baldin</b> ( <i>Pulsar Invest</i> )   | 155.40             | 1                      | 47           | 1,958.11                     | -                  | 155.40              |
| 7            | <b>Yuri Keiserman</b> ( <i>Pulsar Invest</i> )  | 155.40             | 1                      | 47           | 1,958.11                     | -                  | 155.40              |
| 8            | <b>Paolo Sergio Pellegrini</b> ( <i>Rothschild</i> )  | 84.60              | 1                      | *            | *                            | -                  | 84.60               |
| 9            | <b>Henrique Faria</b> ( <i>Volt Partners</i> )  | 76.70              | 1                      | *            | *                            | -                  | 76.70               |
| 9            | <b>Jairo Fugita Ohno</b> ( <i>Volt Partners</i> )   | 76.70              | 1                      | *            | *                            | -                  | 76.70               |
| 10           | <b>Rodrigo Mello</b> ( <i>Seneca Evercore</i> )   | 70.21              | 2                      | *            | *                            | -                  | 70.21               |

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## Dealmakers - Financial Advisor

By nº of transactions

| Ranking 2022 | Dealmakers - Financial Advisor  | Number of transactions | Total value (USDm) | Ranking 2021 | Variation nº Of transactions | Buy-Side | Sell-Side |
|--------------|---|------------------------|--------------------|--------------|------------------------------|----------|-----------|
| 1            | <b>Felipe Bittencourt</b> ( <i>Vinci Partners Assessoria Financeira</i> )                 | 9                      | 190.13             | 1            | -21                          | 7        | 2         |
| 1            | <b>Ricardo Moor Whitaker de Assumpção</b> ( <i>Vinci Partners Assessoria Financeira</i> ) | 9                      | 190.13             | 1            | -21                          | 7        | 2         |
| 2            | <b>Gustavo Barros</b> ( <i>IT Investimentos</i> )   | 9                      | 60.84              | 3            | -5                           | 3        | 6         |
| 3            | <b>Guilherme Stuart</b> ( <i>RGS Partners</i> )   | 5                      | 332.73             | 26           | 3                            | -        | 5         |
| 4            | <b>Daniel Wainstein</b> ( <i>Seneca Evercore</i> )  | 5                      | 15.82              | *            | *                            | -        | 5         |
| 4            | <b>Isaias Sznifer</b> ( <i>Seneca Evercore</i> )  | 5                      | 15.82              | *            | *                            | -        | 5         |
| 5            | <b>Bruna Vianna</b> ( <i>Acorn Advisory</i> )   | 4                      | 62.98              | *            | *                            | -        | 4         |
| 5            | <b>Philippe Mari</b> ( <i>Acorn Advisory</i> )  | 4                      | 62.98              | *            | *                            | -        | 4         |
| 6            | <b>Fabio Jamra</b> ( <i>RGS Partners</i> )  | 3                      | 324.30             | 26           | 1                            | -        | 3         |
| 7            | <b>Luiz Penno</b> ( <i>Ártica Investimentos</i> )   | 3                      | 34.31              | 4            | -11                          | -        | 3         |
| 8            | <b>Carlos Santos</b> ( <i>Alvarez &amp; Marsal Brasil</i> )                               | 3                      | -                  | 30           | 1                            | 3        | -         |
| 8            | <b>Fábio Pires</b> ( <i>Alvarez &amp; Marsal Brasil</i> )                                 | 3                      | -                  | 30           | 1                            | 3        | -         |
| 8            | <b>Reinaldo Grasson de Oliveira</b> ( <i>Deloitte Brasil</i> )                            | 3                      | -                  | 11           | -1                           | -        | 3         |
| 8            | <b>Pedro Scharam</b> ( <i>RGS Partners</i> )  | 3                      | -                  | 26           | 1                            | -        | 3         |
| 9            | <b>Rodrigo Mello</b> ( <i>Seneca Evercore</i> )   | 2                      | 70.21              | *            | *                            | -        | 2         |
| 10           | <b>Diego Batista</b> ( <i>Ártica Investimentos</i> )                                      | 2                      | 34.31              | 4            | -12                          | -        | 2         |

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## Dealmakers - Legal Advisors

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

### By total value of transactions

| Ranking 2022 | Dealmakers - Legal Advisor   | Total value (USDm) | Number of transactions | Ranking 2021 | Variation Total value (%) | Buy-Side (USDm) | Sell-Side (USDm) |
|--------------|--|--------------------|------------------------|--------------|---------------------------|-----------------|------------------|
| 1            | <b>Daniel Szyfman</b> ( <i>Machado, Meyer, Sendacz e Opice Advogados</i> )                           | 3,631.70           | 3                      | 10           | -17.97                    | -               | 3,631.70         |
| 2            | <b>Fernando Fernandes Xavier</b> ( <i>Machado, Meyer, Sendacz e Opice Advogados</i> )                | 3,580.00           | 2                      | 10           | -19.13                    | -               | 3,580.00         |
| 3            | <b>Carlos Barbosa Mello</b> ( <i>Lefosse Advogados</i> )   | 3,479.40           | 5                      | 2            | -67.26                    | 3,400.00        | 79.40            |
| 4            | <b>Andréa Caliente</b> ( <i>Lefosse Advogados</i> )  | 3,440.31           | 4                      | 2            | -67.62                    | 3,400.00        | 40.31            |
| 5            | <b>Henrique Vargas Gama Beloch</b> ( <i>BMA - Barbosa Müssnich Aragão</i> )                          | 3,337.08           | 2                      | 13           | 8.18                      | -               | 3,337.08         |
| 6            | <b>Thiago Barbosa Sandim</b> ( <i>Demarest Advogados</i> )   | 3,083.42           | 1                      | *            | *                         | 3,083.42        | -                |
| 6            | <b>André Grunspun Pitta</b> ( <i>Trindade Sociedade de Advogados</i> )                               | 3,083.42           | 1                      | *            | *                         | 3,083.42        | -                |
| 7            | <b>Rossana Fernandes Duarte</b> ( <i>Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados</i> ) | 2,413.68           | 3                      | 1            | -82.52                    | 1,746.68        | 667.00           |
| 8            | <b>Celso Grisi</b> ( <i>Tauil &amp; Chequer Advogados Associado a Mayer Brown</i> )                  | 2,374.21           | 5                      | 29           | 14.14                     | 2,286.40        | 87.81            |
| 9            | <b>Guido Vinci</b> ( <i>Tauil &amp; Chequer Advogados Associado a Mayer Brown</i> )                  | 2,357.95           | 2                      | 29           | 13.36                     | 2,357.95        | -                |
| 10           | <b>Gustavo Lian Haddad</b> ( <i>Lefosse Advogados</i> )  | 2,350.00           | 2                      | 2            | -77.88                    | 2,200.00        | 150.00           |

### By nº of transactions

| Ranking 2022 | Dealmakers - Legal Advisor   | Number of transactions | Total value (USDm) | Ranking 2021 | Variation nº Of transactions | Buy-Side | Sell-Side |
|--------------|--|------------------------|--------------------|--------------|------------------------------|----------|-----------|
| 1            | <b>Rodrigo Menezes</b> ( <i>FM/Derraik Advogados</i> )   | 71                     | 679.05             | 1            | 1                            | 51       | 20        |
| 2            | <b>Fabiana Fagundes</b> ( <i>FM/Derraik Advogados</i> )  | 66                     | 697.61             | 1            | -4                           | 49       | 17        |
| 3            | <b>Pedro Ferreira</b> ( <i>FM/Derraik Advogados</i> )  | 49                     | 463.49             | 1            | -21                          | 37       | 12        |
| 4            | <b>Eduardo Zilberberg</b> ( <i>Bronstein Zilberberg Chueiri &amp; Potenza Advogados</i> )      | 42                     | 819.17             | 7            | 19                           | 6        | 36        |
| 5            | <b>João Busin</b> ( <i>TozziniFreire Advogados</i> )   | 27                     | 1,004.74           | 25           | 16                           | 18       | 9         |
| 6            | <b>Guilherme Peres Potenza</b> ( <i>Bronstein Zilberberg Chueiri &amp; Potenza Advogados</i> ) | 22                     | 269.66             | 7            | -1                           | 9        | 13        |
| 7            | <b>Pedro Chueiri</b> ( <i>Bronstein Zilberberg Chueiri &amp; Potenza Advogados</i> )           | 20                     | 583.14             | 7            | -3                           | 6        | 14        |
| 8            | <b>Juliane Piniano</b> ( <i>FM/Derraik Advogados</i> )   | 19                     | 143.87             | 1            | -51                          | 11       | 8         |
| 9            | <b>Sergio Bronstein</b> ( <i>Bronstein Zilberberg Chueiri &amp; Potenza Advogados</i> )        | 13                     | 178.52             | 7            | -10                          | 5        | 8         |
| 10           | <b>Danilo Henrique Pereira Mininel</b> ( <i>Madrona Advogados</i> )                            | 11                     | 1,273.74           | 16           | -2                           | 4        | 7         |



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## Financial Advisors

By total value of transactions

| Ranking 2022 | Financial Advisor                        | Total value (USDm) | Number of transactions | Ranking 2021 | Variation<br>Total value (%) | Buy-Side<br>(USDm) | Sell-Side<br>(USDm) |
|--------------|--|--------------------|------------------------|--------------|------------------------------|--------------------|---------------------|
| 1            | J.P. Morgan Chase International Holdings | 2,536.49           | 2                      | *            | *                            | 2,536.49           | -                   |
| 2            | Citigroup                                | 1,890.19           | 2                      | *            | *                            | 1,890.19           | -                   |
| 3            | Bain & Company                           | 1,536.49           | 1                      | *            | *                            | 1,536.49           | -                   |
| 3            | Econsult                                 | 1,536.49           | 1                      | *            | *                            | -                  | 1,536.49            |
| 3            | Greenhill & Co.                          | 1,536.49           | 1                      | *            | *                            | 1,536.49           | -                   |
| 3            | Jefferies US                             | 1,536.49           | 1                      | *            | *                            | 1,536.49           | -                   |
| 4            | Bank of America                          | 736.00             | 1                      | *            | *                            | -                  | 736.00              |
| 5            | Credit Suisse Group                      | 685.60             | 1                      | *            | *                            | -                  | 685.60              |
| 6            | Banco Santander                          | 435.00             | 3                      | 4            | -40.04                       | 435.00             | -                   |
| 7            | BNP Paribas                              | 358.00             | 1                      | *            | *                            | -                  | 358.00              |
| 8            | Tyndall Group                            | 221.00             | 1                      | 15           | *                            | 221.00             | -                   |
| 9            | Banco Santander Perú                     | 87.93              | 1                      | 8            | -68.54                       | -                  | 87.93               |
| 10           | Landmark Alantra                         | 60.00              | 2                      | 12           | 189.57                       | -                  | 60.00               |

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## Financial Advisors

By nº of transactions

| Ranking 2022 | Financial Advisor                        | Number of transactions | Total value (USDm) | Ranking 2021 | Variation nº Of transactions | Buy-Side | Sell-Side |
|--------------|--|------------------------|--------------------|--------------|------------------------------|----------|-----------|
| 1            | Banco Santander                          | 3                      | 435.00             | 2            | 0                            | 3        | -         |
| 2            | J.P. Morgan Chase International Holdings | 2                      | 2,536.49           | *            | *                            | 2        | -         |
| 3            | Citigroup                                | 2                      | 1,890.19           | *            | *                            | 2        | -         |
| 4            | Landmark Alantra                         | 2                      | 60.00              | 13           | 1                            | 1        | 1         |
| 5            | BTG Pactual                              | 2                      | 25.70              | 1            | -3                           | -        | 2         |
| 6            | Hudson Bankers                           | 2                      | -                  | 5            | 0                            | 2        | -         |
| 7            | Bain & Company                           | 1                      | 1,536.49           | *            | *                            | 1        | -         |
| 7            | Econsult                                 | 1                      | 1,536.49           | *            | *                            | -        | 1         |
| 7            | Greenhill & Co.                          | 1                      | 1,536.49           | *            | *                            | 1        | -         |
| 7            | Jefferies US                             | 1                      | 1,536.49           | *            | *                            | 1        | -         |
| 8            | Bank of America                          | 1                      | 736.00             | *            | *                            | -        | 1         |
| 9            | Credit Suisse Group                      | 1                      | 685.60             | *            | *                            | -        | 1         |
| 10           | BNP Paribas                              | 1                      | 358.00             | *            | *                            | -        | 1         |

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## Legal Advisors

### By total value of transactions

| Ranking 2022 | Legal Advisor        | Total value (USDm) | Number of transactions | Ranking 2021 | Variation Total value (%) | Buy-Side (USDm) | Sell-Side (USDm) |
|--------------|----------------------|--------------------|------------------------|--------------|---------------------------|-----------------|------------------|
| 1            | Claro & Cía.         | 4,897.45           | 13                     | 6            | 258.40                    | 1,536.49        | 3,360.96         |
| 2            | Carey                | 4,753.90           | 20                     | 2            | 81.93                     | 2,874.96        | 1,878.95         |
| 3            | Barros & Errázuriz   | 2,875.79           | 14                     | 3            | 15.25                     | 1,296.59        | 1,579.20         |
| 4            | Guerrero Olivros     | 1,234.54           | 3                      | 7            | 30.71                     | 1,157.54        | 77.00            |
| 5            | Baker McKenzie Chile | 1,154.19           | 1                      | 20           | 6,420.83                  | -               | 1,154.19         |
| 6            | DLA Piper Chile      | 843.30             | 8                      | 5            | -45.18                    | 824.60          | 18.70            |
| 7            | Baraona Marshall     | 414.14             | 1                      | *            | *                         | 414.14          | -                |
| 8            | CMS Carey & Allende  | 409.80             | 9                      | 9            | -35.23                    | 379.80          | 30.00            |
| 9            | Larrain y Asociados  | 221.00             | 3                      | 19           | 1,005.00                  | 221.00          | -                |
| 10           | Cuatrecasas Chile    | 141.10             | 11                     | 8            | -78.86                    | 1.00            | 140.10           |

### By nº of transactions

| Ranking 2022 | Legal Advisor                                     | Number of transactions | Total value (USDm) | Ranking 2021 | Variation nº Of transactions | Buy-Side | Sell-Side |
|--------------|---|------------------------|--------------------|--------------|------------------------------|----------|-----------|
| 1            | Carey   | 20                     | 4,753.90           | 1            | -3                           | 13       | 7         |
| 2            | Barros & Errázuriz                                | 14                     | 2,875.79           | 5            | 2                            | 9        | 5         |
| 3            | Claro & Cía.                                      | 13                     | 4,897.45           | 3            | -2                           | 6        | 7         |
| 4            | Cuatrecasas Chile                                 | 11                     | 141.10             | 2            | -8                           | 4        | 7         |
| 5            | CMS Carey & Allende                               | 9                      | 409.80             | 6            | -3                           | 6        | 3         |
| 6            | DLA Piper Chile                                   | 8                      | 843.30             | 4            | -5                           | 3        | 5         |
| 7            | Bofill Mir & Álvarez Jana Abogados BMAJ           | 6                      | 20.91              | *            | *                            | 2        | 4         |
| 8            | Garrigues Chile                                   | 5                      | 17.56              | 11           | -1                           | 3        | 2         |
| 9            | NLD Abogados                                      | 5                      | 10.00              | 29           | 4                            | 1        | 4         |
| 10           | Philippi, Prietocarrizosa Ferrero DU & Uría Chile | 4                      | 92.68              | 8            | -4                           | 3        | 1         |

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## Dealmakers - Financial Advisor

By total value of transactions

| Ranking 2022 | Dealmakers - Financial Advisor                               | Total value (USDm) | Number of transactions | Ranking 2021 | Variation Total value (%) | Buy-Side (USDm) | Sell-Side (USDm) |
|--------------|--|--------------------|------------------------|--------------|---------------------------|-----------------|------------------|
| 1            | <b>Fernando Fernández de Santaella</b> ( <i>Norgestión</i> ) | 18.40              | 1                      | *            | *                         | -               | 18.40            |

By nº of transactions

| Ranking 2022 | Dealmakers - Financial Advisor   | Number of transactions | Total value (USDm) | Ranking 2021 | Variation nº Of transactions | Buy-Side | Sell-Side |
|--------------|--|------------------------|--------------------|--------------|------------------------------|----------|-----------|
| 1            | <b>Fernando Fernández de Santaella</b> ( <i>Norgestión</i> )           | 1                      | 18.40              | *            | *                            | -        | 1         |
| 2            | <b>Alfonso Bryce</b> ( <i>LXG Capital</i> )                            | 1                      | -                  | *            | *                            | -        | 1         |
| 2            | <b>Javier Zavala</b> ( <i>LXG Capital</i> )                            | 1                      | -                  | *            | *                            | -        | 1         |
| 2            | <b>Alfonso Hernández Galindo</b> ( <i>ONEtoONE Corporate Finance</i> ) | 1                      | -                  | *            | *                            | 1        | -         |
| 2            | <b>Dominique Gazel-Anthoine</b> ( <i>ONEtoONE Corporate Finance</i> )  | 1                      | -                  | *            | *                            | 1        | -         |
| 2            | <b>Federico Forchielli</b> ( <i>ONEtoONE Corporate Finance</i> )       | 1                      | -                  | *            | *                            | 1        | -         |
| 2            | <b>José Gabriel Coll Sutil</b> ( <i>South Andes Capital</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 2022 | Dealmakers - Legal Advisor                            | Total value (USDm) | Number of transactions | Ranking 2021 | Variation Total value (%) | Buy-Side (USDm) | Sell-Side (USDm) |
|--------------|---|--------------------|------------------------|--------------|---------------------------|-----------------|------------------|
| 1            | <b>Rodrigo Ochagavía</b> (Claro & Cía.)               | 2,536.49           | 2                      | 11           | 245.05                    | 1,536.49        | 1,000.00         |
| 2            | <b>Felipe Larraín</b> (Claro & Cía.)                  | 2,094.00           | 3                      | 11           | 184.85                    | -               | 2,094.00         |
| 3            | <b>Manuel José Garcés Contador</b> (Carey)            | 2,061.11           | 3                      | 3            | 28.02                     | 2,023.96        | 37.16            |
| 4            | <b>Juan José León Bustos</b> (Claro & Cía.)           | 2,023.96           | 2                      | 11           | 175.33                    | -               | 2,023.96         |
| 5            | <b>Pablo Guerrero</b> (Barros & Errázuriz)            | 1,536.49           | 2                      | 1            | -10.51                    | -               | 1,536.49         |
| 6            | <b>Nicolás Maturana</b> (Claro & Cía.)                | 1,536.49           | 1                      | 11           | 109.01                    | 1,536.49        | -                |
| 6            | <b>Santiago Bravo</b> (Claro & Cía.)                  | 1,536.49           | 1                      | 11           | 109.01                    | 1,536.49        | -                |
| 7            | <b>Antonio V. Ortúzar, Jr.</b> (Baker McKenzie Chile) | 1,154.19           | 1                      | *            | *                         | -               | 1,154.19         |
| 7            | <b>Alejandro Chechilnitzky</b> (Guerrero Olivos)      | 1,154.19           | 1                      | 28           | 305.69                    | 1,154.19        | -                |
| 7            | <b>César Gálvez</b> (Guerrero Olivos)                 | 1,154.19           | 1                      | 28           | 305.69                    | 1,154.19        | -                |
| 7            | <b>Pedro Pellegrini</b> (Guerrero Olivos)             | 1,154.19           | 1                      | 28           | 305.69                    | 1,154.19        | -                |
| 7            | <b>Sebastián Abogabir</b> (Guerrero Olivos)           | 1,154.19           | 1                      | 28           | 305.69                    | 1,154.19        | -                |
| 8            | <b>Cristián Eyzaguirre</b> (Carey)                    | 1,061.11           | 2                      | 3            | -34.09                    | 1,023.96        | 37.16            |
| 9            | <b>José Pardo</b> (Carey)                             | 1,037.16           | 3                      | 3            | -35.58                    | 1,000.00        | 37.16            |
| 10           | <b>Cristián Figueroa</b> (Carey)                      | 1,023.96           | 2                      | 3            | -36.40                    | 1,023.96        | -                |

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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 2022 | Dealmakers - Legal Advisor                                       | Number of transactions | Total value (USDm) | Ranking 2021 | Variation nº Of transactions | Buy-Side | Sell-Side |
|--------------|--|------------------------|--------------------|--------------|------------------------------|----------|-----------|
| 1            | <b>Josefina Yávar Celedón</b> ( <i>Cuatrecasas Chile</i> )       | 7                      | 140.10             | 3            | -3                           | 1        | 6         |
| 2            | <b>Diego Rodríguez Valdés</b> ( <i>CMS Carey &amp; Allende</i> ) | 7                      | 51.80              | 4            | 0                            | 5        | 2         |
| 3            | <b>Matías Zegers</b> ( <i>DLA Piper Chile</i> )                  | 5                      | 154.00             | 1            | -6                           | 1        | 4         |
| 4            | <b>Francisco Guzmán</b> ( <i>Carey</i> )                         | 5                      | 117.00             | 2            | -5                           | 3        | 2         |
| 5            | <b>Roberto Guerrero</b> ( <i>Cuatrecasas Chile</i> )             | 4                      | 139.00             | 3            | -6                           | -        | 4         |
| 5            | <b>Tomás Kubick</b> ( <i>Cuatrecasas Chile</i> )                 | 4                      | 139.00             | 3            | -6                           | 2        | 2         |
| 6            | <b>Luis Alberto Letelier</b> ( <i>Barros &amp; Errázuriz</i> )   | 4                      | 22.00              | 10           | 1                            | 4        | -         |
| 7            | <b>Paulo Larraín</b> ( <i>NLD Abogados</i> )                     | 4                      | 10.00              | *            | *                            | 1        | 3         |
| 8            | <b>Felipe Larraín</b> ( <i>Claro &amp; Cía.</i> )                | 3                      | 2,094.00           | 6            | -2                           | -        | 3         |
| 9            | <b>Manuel José Garcés Contador</b> ( <i>Carey</i> )              | 3                      | 2,061.11           | 2            | -7                           | 2        | 1         |
| 10           | <b>José Pardo</b> ( <i>Carey</i> )                               | 3                      | 1,037.16           | 2            | -7                           | 2        | 1         |

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## Financial Advisors

By total value of transactions

| Ranking 2022 | Financial Advisor             | Total value (USDm) | Number of transactions | Ranking 2021 | Variation Total value (%) | Buy-Side (USDm) | Sell-Side (USDm) |
|--------------|-------------------------------|--------------------|------------------------|--------------|---------------------------|-----------------|------------------|
| 1            | BTG Pactual                   | 833.58             | 3                      | 1            | -82.68                    | -               | 833.58           |
| 2            | Banco Bradesco BBI            | 833.58             | 1                      | 9            | *                         | 833.58          | -                |
| 2            | Banco Itaú BBA                | 833.58             | 1                      | 3            | -77.39                    | -               | 833.58           |
| 2            | Citigroup                     | 833.58             | 1                      | *            | *                         | 833.58          | -                |
| 3            | GBS Finance Spain             | 8.95               | 1                      | *            | *                         | -               | 8.95             |
| 4            | MonteCarlo Banca de Inversión | 8.71               | 1                      | *            | *                         | -               | 8.71             |
| 5            | Estrategía en Acción          | 3.60               | 5                      | 9            | *                         | -               | 3.60             |

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## Financial Advisors

By nº of transactions

| Ranking 2022 | Financial Advisor                | Number of transactions | Total value (USDm) | Ranking 2021 | Variation nº Of transactions | Buy-Side | Sell-Side |
|--------------|----------------------------------|------------------------|--------------------|--------------|------------------------------|----------|-----------|
| 1            | Estrategia en Acción             | 5                      | 3.60               | 9            | 4                            | 2        | 3         |
| 2            | BTG Pactual                      | 3                      | 833.58             | 2            | 1                            | 2        | 1         |
| 3            | Banco Bradesco BBI               | 1                      | 833.58             | 9            | 0                            | 1        | -         |
| 3            | Banco Itaú BBA                   | 1                      | 833.58             | 4            | 0                            | -        | 1         |
| 3            | Citigroup                        | 1                      | 833.58             | *            | *                            | 1        | -         |
| 4            | GBS Finance Spain                | 1                      | 8.95               | *            | *                            | -        | 1         |
| 5            | MonteCarlo Banca de Inversión    | 1                      | 8.71               | *            | *                            | -        | 1         |
| 6            | 44 Capital Finanças Corporativas | 1                      | -                  | *            | *                            | 1        | -         |
| 6            | APOYO Finanzas Corporativas      | 1                      | -                  | *            | *                            | 1        | -         |
| 6            | Arcano Partners                  | 1                      | -                  | *            | *                            | -        | 1         |
| 6            | EMH Consultores                  | 1                      | -                  | *            | *                            | -        | 1         |
| 6            | Heritage Capital                 | 1                      | -                  | *            | *                            | 1        | -         |
| 6            | Inverlink                        | 1                      | -                  | 3            | -1                           | 1        | -         |
| 6            | Latinvestco                      | 1                      | -                  | *            | *                            | 1        | -         |
| 6            | LXG Capital                      | 1                      | -                  | *            | *                            | -        | 1         |
| 6            | OMG                              | 1                      | -                  | *            | *                            | 1        | -         |
| 6            | RIÓN M&A - Global M&A México     | 1                      | -                  | *            | *                            | -        | 1         |

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## Legal Advisors

By total value of transactions

| Ranking 2022 | Legal Advisor                               | Total value (USDm) | Number of transactions | Ranking 2021 | Variation Total value (%) | Buy-Side (USDm) | Sell-Side (USDm) |
|--------------|---|--------------------|------------------------|--------------|---------------------------|-----------------|------------------|
| 1            | DLA Piper Martinez Beltrán                  | 3,560.99           | 21                     | 8            | 2,547.87                  | 3,556.49        | 4.50             |
| 2            | Brigard Urrutia                             | 1,198.96           | 22                     | 4            | -26.04                    | 984.71          | 214.25           |
| 3            | Posse Herrera Ruiz                          | 698.14             | 11                     | 1            | -86.10                    | 20.00           | 678.14           |
| 4            | Gómez-Pinzón                                | 597.83             | 16                     | 5            | -26.20                    | 597.83          | -                |
| 5            | Philippi, Prietocarrizosa Ferrero DU & Uría | 591.70             | 9                      | 3            | -70.58                    | 3.70            | 588.00           |
| 6            | Dentons Cárdenas & Cárdenas                 | 561.38             | 8                      | 15           | 4,578.16                  | 100.00          | 461.38           |
| 7            | Muñoz Tamayo & Asociados                    | 334.00             | 2                      | *            | *                         | -               | 334.00           |
| 8            | Cuatrecasas Colombia                        | 51.00              | 10                     | 6            | -93.17                    | 3.00            | 48.00            |
| 9            | RAD   | 39.30              | 7                      | 11           | 19.12                     | -               | 39.30            |
| 10           | Trazo Legal                                 | 20.00              | 1                      | *            | *                         | -               | 20.00            |

By n° of transactions

| Ranking 2022 | Legal Advisor                               | Number of transactions | Total value (USDm) | Ranking 2021 | Variation n° Of transactions | Buy-Side | Sell-Side |
|--------------|---|------------------------|--------------------|--------------|------------------------------|----------|-----------|
| 1            | Brigard Urrutia                             | 22                     | 1,198.96           | 1            | 2                            | 15       | 7         |
| 2            | DLA Piper Martinez Beltrán                  | 21                     | 3,560.99           | 2            | 2                            | 16       | 5         |
| 3            | Gómez-Pinzón                                | 16                     | 597.83             | 5            | 4                            | 8        | 8         |
| 4            | Posse Herrera Ruiz                          | 11                     | 698.14             | 3            | -6                           | 7        | 4         |
| 5            | Cuatrecasas Colombia                        | 10                     | 51.00              | 6            | 0                            | 8        | 2         |
| 6            | Philippi, Prietocarrizosa Ferrero DU & Uría | 9                      | 591.70             | 4            | -5                           | 6        | 3         |
| 7            | Dentons Cárdenas & Cárdenas                 | 8                      | 561.38             | 9            | 4                            | 4        | 4         |
| 8            | RAD   | 7                      | 39.30              | 7            | 1                            | 1        | 6         |
| 9            | Garrigues Colombia                          | 6                      | 8.95               | 12           | 3                            | 4        | 2         |
| 10           | UH Abogados                                 | 4                      | 3.00               | 16           | 2                            | 1        | 3         |



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## Dealmakers - Financial Advisor

By total value of transactions

| Ranking 2022 | Dealmakers - Financial Advisor  | Total value (USDm) | Number of transactions | Ranking 2021 | Variation Total value (%) | Buy-Side (USDm) | Sell-Side (USDm) |
|--------------|---|--------------------|------------------------|--------------|---------------------------|-----------------|------------------|
| 1            | <b>David Rangel Cortes</b> ( <i>MonteCarlo Banca de Inversión</i> )   | 8.71               | 1                      | *            | *                         | -               | 8.71             |
| 1            | <b>Fabián Cordero Acosta</b> ( <i>MonteCarlo Banca de Inversión</i> ) | 8.71               | 1                      | *            | *                         | -               | 8.71             |
| 2            | <b>Andrés Martínez</b> ( <i>Estrategia en Acción</i> )                | 3.60               | 1                      | 1            | *                         | -               | 3.60             |

By nº of transactions

| Ranking 2022 | Dealmakers - Financial Advisor   | Number of transactions | Total value (USDm) | Ranking 2021 | Variation nº Of transactions | Buy-Side | Sell-Side |
|--------------|--|------------------------|--------------------|--------------|------------------------------|----------|-----------|
| 1            | <b>Alba Luz Hoyos</b> ( <i>Estrategia en Acción</i> )                          | 3                      | -                  | 1            | 2                            | 2        | 1         |
| 2            | <b>David Rangel Cortes</b> ( <i>MonteCarlo Banca de Inversión</i> )            | 1                      | 8.71               | *            | *                            | -        | 1         |
| 2            | <b>Fabián Cordero Acosta</b> ( <i>MonteCarlo Banca de Inversión</i> )          | 1                      | 8.71               | *            | *                            | -        | 1         |
| 3            | <b>Andrés Martínez</b> ( <i>Estrategia en Acción</i> )                         | 1                      | 3.60               | 1            | 0                            | -        | 1         |
| 4            | <b>Fernando Ruiz</b> ( <i>44 Capital Finanzas Corporativas</i> )               | 1                      | -                  | *            | *                            | 1        | -         |
| 4            | <b>Guilherme Steagall</b> ( <i>44 Capital Finanzas Corporativas</i> )          | 1                      | -                  | *            | *                            | 1        | -         |
| 4            | <b>Eduardo Campos</b> ( <i>APOYO Finanzas Corporativas</i> )                   | 1                      | -                  | *            | *                            | 1        | -         |
| 4            | <b>Mauricio Concha Zegarra</b> ( <i>APOYO Finanzas Corporativas</i> )          | 1                      | -                  | *            | *                            | 1        | -         |
| 4            | <b>Álvaro Mateu</b> ( <i>Arcano Partners</i> )                                 | 1                      | -                  | *            | *                            | -        | 1         |
| 4            | <b>Borja Oria</b> ( <i>Arcano Partners</i> )                                   | 1                      | -                  | *            | *                            | -        | 1         |
| 4            | <b>Ignacio Marqués del Pecho</b> ( <i>Arcano Partners</i> )                    | 1                      | -                  | *            | *                            | -        | 1         |
| 4            | <b>Edith María Hoyos</b> ( <i>EMH Consultores</i> )                            | 1                      | -                  | *            | *                            | -        | 1         |
| 4            | <b>Mauricio Buenaventura</b> ( <i>Heritage Capital</i> )                       | 1                      | -                  | *            | *                            | 1        | -         |
| 4            | <b>Alfonso Bryce</b> ( <i>LXG Capital</i> )                                    | 1                      | -                  | *            | *                            | -        | 1         |
| 4            | <b>Javier Zavala</b> ( <i>LXG Capital</i> )                                    | 1                      | -                  | *            | *                            | -        | 1         |
| 4            | <b>Alexander von Griesheim</b> ( <i>RiÓN M&amp;A - Global M&amp;A México</i> ) | 1                      | -                  | *            | *                            | -        | 1         |
| 4            | <b>Eugenio Fernández</b> ( <i>RiÓN M&amp;A - Global M&amp;A México</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 2022 | Dealmakers - Legal Advisor   | Total value (USDm) | Number of transactions | Ranking 2021 | Variation Total value (%) | Buy-Side (USDm) | Sell-Side (USDm) |
|--------------|--|--------------------|------------------------|--------------|---------------------------|-----------------|------------------|
| 1            | <b>Camilo Martínez Beltrán</b> ( <i>DLA Piper Martinez Beltrán</i> )                       | 3,196.99           | 5                      | 22           | 6,293.98                  | 3,192.49        | 4.50             |
| 2            | <b>Nicolás Tirado Tirado</b> ( <i>Philippi, Prietocarrizosa Ferrero DU &amp; Uría</i> )    | 588.00             | 4                      | 5            | -68.59                    | -               | 588.00           |
| 3            | <b>Jorge Di Terlizzi Breton</b> ( <i>Philippi, Prietocarrizosa Ferrero DU &amp; Uría</i> ) | 588.00             | 1                      | 5            | -68.59                    | -               | 588.00           |
| 4            | <b>Gabriel Sánchez</b> ( <i>Posse Herrera Ruiz</i> )                                       | 578.14             | 2                      | 1            | -84.50                    | -               | 578.14           |
| 5            | <b>Ricardo Fandiño De la Calle</b> ( <i>Gómez-Pinzón</i> )                                 | 574.23             | 4                      | 13           | -20.80                    | 574.23          | -                |
| 6            | <b>José Luis Suárez-Parra</b> ( <i>Gómez-Pinzón</i> )                                      | 574.23             | 3                      | 13           | -20.80                    | 574.23          | -                |
| 6            | <b>Juan David Quintero Sánchez</b> ( <i>Gómez-Pinzón</i> )                                 | 574.23             | 3                      | 13           | -20.80                    | 574.23          | -                |
| 6            | <b>Mauricio Jaramillo</b> ( <i>Gómez-Pinzón</i> )  | 574.23             | 3                      | 13           | -20.80                    | 574.23          | -                |
| 7            | <b>Jorge Neher</b> ( <i>Dentons Cárdenas &amp; Cárdenas</i> )                              | 551.38             | 2                      | 34           | 4,494.83                  | 100.00          | 451.38           |
| 8            | <b>Jaime Robledo</b> ( <i>Brigard Urrutia</i> )  | 474.00             | 4                      | 8            | -52.09                    | 474.00          | -                |
| 9            | <b>Carlos Urrutia Valenzuela</b> ( <i>Brigard Urrutia</i> )                                | 414.14             | 1                      | 8            | -58.14                    | 414.14          | -                |
| 9            | <b>Juan David Velasco</b> ( <i>Posse Herrera Ruiz</i> )                                    | 414.14             | 1                      | 1            | -88.90                    | -               | 414.14           |
| 10           | <b>Sergio Michelsen Jaramillo</b> ( <i>Brigard Urrutia</i> )                               | 334.00             | 3                      | 8            | -66.24                    | 334.00          | -                |

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## Dealmakers - Legal Advisors

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

### By nº of transactions

| Ranking 2022 | Dealmakers - Legal Advisor   | Number of transactions | Total value (USDm) | Ranking 2021 | Variation nº Of transactions | Buy-Side | Sell-Side |
|--------------|--|------------------------|--------------------|--------------|------------------------------|----------|-----------|
| 1            | <b>Felipe Quintero</b> (DLA Piper Martinez Beltrán)                        | 9                      | 164.00             | 1            | -2                           | 7        | 2         |
| 2            | <b>Darío Laguado Giraldo</b> (Brigard Urrutia)                             | 9                      | 94.40              | 2            | 1                            | 5        | 4         |
| 3            | <b>Juan Felipe Vera</b> (Cuatrecasas Colombia)                             | 8                      | 51.00              | 5            | 2                            | 6        | 2         |
| 4            | <b>Jeison Larrota Acevedo</b> (RAD)  | 7                      | 39.30              | 7            | 1                            | 1        | 6         |
| 5            | <b>Camilo Martínez Beltrán</b> (DLA Piper Martinez Beltrán)                | 5                      | 3,196.99           | 1            | -6                           | 3        | 2         |
| 6            | <b>Andrés Ordóñez Rizo</b> (Garrigues Colombia)                            | 5                      | 8.95               | 32           | 3                            | 4        | 1         |
| 7            | <b>Nicolás Tirado Tirado</b> (Philippi, Prietocarrizosa Ferrero DU & Uría) | 4                      | 588.00             | 6            | -2                           | 2        | 2         |
| 8            | <b>Ricardo Fandiño De la Calle</b> (Gómez-Pinzón)                          | 4                      | 574.23             | 17           | 1                            | 4        | -         |
| 9            | <b>Jaime Robledo</b> (Brigard Urrutia)                                     | 4                      | 474.00             | 2            | -4                           | 4        | -         |
| 10           | <b>Tomás Holguín Mora</b> (Brigard Urrutia)                                | 4                      | 202.97             | 2            | -4                           | 2        | 2         |

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## Financial Advisors

### By total value of transactions

| Ranking 2022 | Financial Advisor                        | Total value (USDm) | Number of transactions | Ranking 2021 | Variation Total value (%) | Buy-Side (USDm) | Sell-Side (USDm) |
|--------------|--|--------------------|------------------------|--------------|---------------------------|-----------------|------------------|
| 1            | Bank of America                          | 1,467.66           | 2                      | *            | *                         | -               | 1,467.66         |
| 2            | Deloitte México                          | 1,329.85           | 2                      | *            | *                         | -               | 1,329.85         |
| 3            | Seale & Associates                       | 993.00             | 5                      | 9            | 763.48                    | -               | 993.00           |
| 4            | J.P. Morgan Chase International Holdings | 700.00             | 1                      | *            | *                         | 700.00          | -                |
| 5            | Goldman Sachs                            | 235.83             | 1                      | 12           | *                         | -               | 235.83           |
| 6            | Banco Santander                          | 225.00             | 4                      | 10           | 99.68                     | -               | 225.00           |
| 7            | Rothschild                               | 211.50             | 2                      | *            | *                         | 211.50          | -                |
| 8            | Alvarez & Marsal                         | 211.50             | 1                      | *            | *                         | -               | 211.50           |
| 9            | RIÓN M&A - Global M&A México             | 119.43             | 3                      | 13           | *                         | -               | 119.43           |

### By nº of transactions

| Ranking 2022 | Financial Advisor                        | Number of transactions | Total value (USDm) | Ranking 2021 | Variation nº Of transactions | Buy-Side | Sell-Side |
|--------------|--|------------------------|--------------------|--------------|------------------------------|----------|-----------|
| 1            | Seale & Associates                       | 5                      | 993.00             | 11           | 4                            | -        | 5         |
| 2            | Banco Santander                          | 4                      | 225.00             | 4            | 2                            | 2        | 2         |
| 3            | RIÓN M&A - Global M&A México             | 3                      | 119.43             | 13           | 2                            | -        | 3         |
| 4            | Bank of America                          | 2                      | 1,467.66           | *            | *                            | -        | 2         |
| 5            | Deloitte México                          | 2                      | 1,329.85           | *            | *                            | -        | 2         |
| 6            | Rothschild                               | 2                      | 211.50             | *            | *                            | 1        | 1         |
| 7            | Banco Bradesco BBI                       | 2                      | -                  | *            | *                            | 2        | -         |
| 8            | J.P. Morgan Chase International Holdings | 1                      | 700.00             | *            | *                            | 1        | -         |
| 9            | Goldman Sachs                            | 1                      | 235.83             | 1            | -2                           | -        | 1         |
| 10           | Alvarez & Marsal                         | 1                      | 211.50             | *            | *                            | -        | 1         |



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## Legal Advisors

By total value of transactions

| Ranking 2022 | Legal Advisor                          | Total value (USDm) | Number of transactions | Ranking 2021 | Variation Total value (%) | Buy-Side (USDm) | Sell-Side (USDm) |
|--------------|--|--------------------|------------------------|--------------|---------------------------|-----------------|------------------|
| 1            | Creel, García-Cuéllar, Aiza y Enríquez | 2,599.10           | 47                     | 3            | 20.17                     | 1,635.59        | 963.51           |
| 2            | Mijares, Angoitia, Cortés y Fuentes    | 2,171.23           | 11                     | 1            | -68.48                    | 150.00          | 2,021.23         |
| 3            | Galicia Abogados                       | 1,769.59           | 12                     | 2            | -67.90                    | -               | 1,769.59         |
| 4            | Hogan Lovells México                   | 1,329.85           | 1                      | *            | *                         | 1,329.85        | -                |
| 5            | Santamarina y Steta Abogados           | 700.00             | 2                      | 21           | *                         | -               | 700.00           |
| 6            | Sainz Abogados                         | 439.74             | 1                      | *            | *                         | 439.74          | -                |
| 7            | Jones Day México                       | 270.26             | 2                      | *            | *                         | 270.26          | -                |
| 8            | DLA Piper Mexico                       | 225.00             | 7                      | *            | *                         | -               | 225.00           |
| 9            | Greenberg Traurig México               | 225.00             | 3                      | 17           | 3,649.98                  | 225.00          | -                |
| 10           | Ritch Mueller                          | 127.58             | 8                      | 6            | -66.65                    | 52.00           | 75.58            |

By nº of transactions

| Ranking 2022 | Legal Advisor                          | Number of transactions | Total value (USDm) | Ranking 2021 | Variation nº Of transactions | Buy-Side | Sell-Side |
|--------------|--|------------------------|--------------------|--------------|------------------------------|----------|-----------|
| 1            | Creel, García-Cuéllar, Aiza y Enríquez | 47                     | 2,599.10           | 1            | 5                            | 34       | 13        |
| 2            | Galicia Abogados                       | 12                     | 1,769.59           | 3            | 4                            | 6        | 6         |
| 3            | Mijares, Angoitia, Cortés y Fuentes    | 11                     | 2,171.23           | 2            | -2                           | 4        | 7         |
| 4            | Ritch Mueller                          | 8                      | 127.58             | 6            | 5                            | 7        | 1         |
| 5            | DLA Piper Mexico                       | 7                      | 225.00             | *            | *                            | 2        | 5         |
| 6            | González Calvillo                      | 5                      | 1.50               | 9            | 2                            | 2        | 3         |
| 7            | Cuatrecasas México                     | 4                      | -                  | 21           | 3                            | 4        | -         |
| 8            | Greenberg Traurig México               | 3                      | 225.00             | 8            | 0                            | 3        | -         |
| 9            | Pérez Correa González                  | 3                      | 82.00              | *            | *                            | 2        | 1         |
| 10           | Basham Ringe y Correa                  | 3                      | -                  | 5            | -1                           | 3        | -         |
| 10           | Von Wobeser y Sierra                   | 3                      | -                  | 12           | 1                            | 2        | 1         |



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## Dealmakers - Financial Advisor

By total value of transactions

| Ranking 2022 | Dealmakers - Financial Advisor                                 | Total value (USDm) | Number of transactions | Ranking 2021 | Variation Total value (%) | Buy-Side (USDm) | Sell-Side (USDm) |
|--------------|--|--------------------|------------------------|--------------|---------------------------|-----------------|------------------|
| 1            | <b>Sergio García del Bosque</b> (Seale & Associates México)    | 993.00             | 5                      | 3            | 763.48                    | -               | 993.00           |
| 2            | <b>Brett M. Carmel</b> (Seale & Associates)                    | 993.00             | 2                      | *            | *                         | -               | 993.00           |
| 3            | <b>Alejandro Montemayor</b> (Seale & Associates México)        | 293.00             | 2                      | 3            | 154.78                    | -               | 293.00           |
| 4            | <b>Martin Plettner</b> (RIÓN M&A - Global M&A México)          | 119.43             | 2                      | 4            | *                         | -               | 119.43           |
| 5            | <b>Eduardo Meouchi</b> (RIÓN M&A - Global M&A México)          | 90.00              | 1                      | 4            | *                         | -               | 90.00            |
| 6            | <b>Luis Antonio Ortiz Otero</b> (RIÓN M&A - Global M&A México) | 29.43              | 1                      | 4            | *                         | -               | 29.43            |

By nº of transactions

| Ranking 2022 | Dealmakers - Financial Advisor                                 | Number of transactions | Total value (USDm) | Ranking 2021 | Variation nº Of transactions | Buy-Side | Sell-Side |
|--------------|--|------------------------|--------------------|--------------|------------------------------|----------|-----------|
| 1            | <b>Sergio García del Bosque</b> (Seale & Associates México)    | 5                      | 993.00             | 3            | 4                            | -        | 5         |
| 2            | <b>Brett M. Carmel</b> (Seale & Associates)                    | 2                      | 993.00             | *            | *                            | -        | 2         |
| 3            | <b>Alejandro Montemayor</b> (Seale & Associates México)        | 2                      | 293.00             | 3            | 1                            | -        | 2         |
| 4            | <b>Martin Plettner</b> (RIÓN M&A - Global M&A México)          | 2                      | 119.43             | 4            | 1                            | -        | 2         |
| 5            | <b>Eduardo Meouchi</b> (RIÓN M&A - Global M&A México)          | 1                      | 90.00              | 4            | 0                            | -        | 1         |
| 6            | <b>Luis Antonio Ortiz Otero</b> (RIÓN M&A - Global M&A México) | 1                      | 29.43              | 4            | 0                            | -        | 1         |
| 7            | <b>Mauricio Buenaventura</b> (Heritage Capital)                | 1                      | -                  | *            | *                            | 1        | -         |
| 7            | <b>Alfonso Hernández Galindo</b> (ONEtoONE Corporate Finance)  | 1                      | -                  | *            | *                            | 1        | -         |
| 7            | <b>Dominique Gazel-Anthoine</b> (ONEtoONE Corporate Finance)   | 1                      | -                  | *            | *                            | 1        | -         |
| 7            | <b>Federico Forchielli</b> (ONEtoONE Corporate Finance)        | 1                      | -                  | *            | *                            | 1        | -         |
| 7            | <b>Alexander von Griesheim</b> (RIÓN M&A - Global M&A México)  | 1                      | -                  | 4            | 0                            | -        | 1         |
| 7            | <b>Eugenio Fernández</b> (RIÓN M&A - Global M&A México)        | 1                      | -                  | 4            | 0                            | -        | 1         |
| 7            | <b>José Gabriel Coll Sutil</b> (South Andes Capital)           | 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 2022 | Dealmakers - Legal Advisor  | Total value (USDm) | Number of transactions | Ranking 2021 | Variation Total value (%) | Buy-Side (USDm) | Sell-Side (USDm) |
|--------------|---|--------------------|------------------------|--------------|---------------------------|-----------------|------------------|
| 1            | <b>Carlos Orcí Berea</b> ( <i>Mijares, Angoitia, Cortés y Fuentes</i> )         | 1,785.40           | 4                      | 1            | -73.67                    | -               | 1,785.40         |
| 2            | <b>Humberto Botti O.</b> ( <i>Creel, García-Cuéllar, Aiza y Enríquez</i> )      | 1,590.00           | 3                      | 7            | 156.45                    | 1,590.00        | -                |
| 3            | <b>Hector Kuri</b> ( <i>Galicia Abogados</i> )                                  | 1,329.85           | 2                      | 3            | -74.85                    | -               | 1,329.85         |
| 4            | <b>Christian Lippert</b> ( <i>Galicia Abogados</i> )                            | 1,329.85           | 1                      | 3            | -74.85                    | -               | 1,329.85         |
| 4            | <b>Guillermo Pérez Santiago</b> ( <i>Galicia Abogados</i> )                     | 1,329.85           | 1                      | 3            | -74.85                    | -               | 1,329.85         |
| 4            | <b>Juan Carlos Burgos</b> ( <i>Galicia Abogados</i> )                           | 1,329.85           | 1                      | 3            | -74.85                    | -               | 1,329.85         |
| 4            | <b>Juan Francisco Torres Landa Ruffo</b> ( <i>Hogan Lovells México</i> )        | 1,329.85           | 1                      | *            | *                         | 1,329.85        | -                |
| 5            | <b>Ricardo Maldonado Yañez</b> ( <i>Mijares, Angoitia, Cortés y Fuentes</i> )   | 1,201.23           | 3                      | 1            | -82.28                    | 150.00          | 1,051.23         |
| 6            | <b>Patricio Trad Cepeda</b> ( <i>Mijares, Angoitia, Cortés y Fuentes</i> )      | 970.00             | 2                      | 1            | -85.69                    | -               | 970.00           |
| 7            | <b>Patrick Meshoulam</b> ( <i>Mijares, Angoitia, Cortés y Fuentes</i> )         | 815.40             | 1                      | 1            | -87.97                    | -               | 815.40           |
| 8            | <b>Eduardo González Irías</b> ( <i>Creel, García-Cuéllar, Aiza y Enríquez</i> ) | 439.74             | 9                      | 7            | -29.07                    | -               | 439.74           |
| 9            | <b>José Visoso</b> ( <i>Galicia Abogados</i> )                                  | 439.74             | 3                      | 3            | -91.68                    | -               | 439.74           |
| 10           | <b>Federico Scheffler</b> ( <i>Galicia Abogados</i> )                           | 439.74             | 2                      | 3            | -91.68                    | -               | 439.74           |

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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 2022 | Dealmakers - Legal Advisor   | Number of transactions | Total value (USDm) | Ranking 2021 | Variation nº<br>Of transactions | Buy-Side | Sell-Side |
|--------------|--|------------------------|--------------------|--------------|---------------------------------|----------|-----------|
| 1            | <b>Jorge Montaña Valdés</b> ( <i>Creel, García-Cuéllar, Aiza y Enríquez</i> )          | 13                     | 296.23             | 1            | 2                               | 7        | 6         |
| 2            | <b>Diego Barrera Pieck</b> ( <i>Creel, García-Cuéllar, Aiza y Enríquez</i> )           | 12                     | 46.43              | 1            | 1                               | 7        | 5         |
| 3            | <b>Jean Michel Enríquez Dahlhaus</b> ( <i>Creel, García-Cuéllar, Aiza y Enríquez</i> ) | 10                     | 235.83             | 1            | -1                              | 6        | 4         |
| 4            | <b>Eduardo González Irías</b> ( <i>Creel, García-Cuéllar, Aiza y Enríquez</i> )        | 9                      | 439.74             | 1            | -2                              | 7        | 2         |
| 5            | <b>Carlos del Río Santiso</b> ( <i>Creel, García-Cuéllar, Aiza y Enríquez</i> )        | 5                      | 27.19              | 1            | -6                              | 5        | -         |
| 6            | <b>Carlos Orcí Berea</b> ( <i>Mijares, Angoitia, Cortés y Fuentes</i> )                | 4                      | 1,785.40           | 2            | -6                              | -        | 4         |
| 7            | <b>Iker I. Arriola</b> ( <i>Creel, García-Cuéllar, Aiza y Enríquez</i> )               | 4                      | 211.50             | 1            | -7                              | 2        | 2         |
| 8            | <b>Santiago Ferrer Pérez</b> ( <i>Cuatrecasas México</i> )                             | 4                      | -                  | 34           | 3                               | 4        | -         |
| 9            | <b>Humberto Botti O.</b> ( <i>Creel, García-Cuéllar, Aiza y Enríquez</i> )             | 3                      | 1,590.00           | 1            | -8                              | 3        | -         |
| 10           | <b>Ricardo Maldonado Yañez</b> ( <i>Mijares, Angoitia, Cortés y Fuentes</i> )          | 3                      | 1,201.23           | 2            | -7                              | 1        | 2         |

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## Financial Advisors

By total value of transactions

| Ranking 2022 | Financial Advisor    | Total value (USDm) | Number of transactions | Ranking 2021 | Variation Total value (%) | Buy-Side (USDm) | Sell-Side (USDm) |
|--------------|----------------------|--------------------|------------------------|--------------|---------------------------|-----------------|------------------|
| 1            | Bank of America      | 736.00             | 1                      | 5            | 1,385.40                  | -               | 736.00           |
| 1            | Citigroup            | 736.00             | 1                      | *            | *                         | 736.00          | -                |
| 2            | Scotiabank           | 300.00             | 2                      | *            | *                         | -               | 300.00           |
| 3            | Banco Santander Perú | 87.93              | 1                      | 1            | -68.54                    | -               | 87.93            |
| 4            | CAPIA                | 77.11              | 2                      | 7            | *                         | -               | 77.11            |
| 5            | BBVA                 | 68.00              | 1                      | *            | *                         | -               | 68.00            |

By n° of transactions

| Ranking 2022 | Financial Advisor               | Number of transactions | Total value (USDm) | Ranking 2021 | Variation n° Of transactions | Buy-Side | Sell-Side |
|--------------|---------------------------------|------------------------|--------------------|--------------|------------------------------|----------|-----------|
| 1            | UNE Asesores Financieros        | 3                      | -                  | 4            | 0                            | 1        | 2         |
| 2            | Scotiabank                      | 2                      | 300.00             | *            | *                            | -        | 2         |
| 3            | CAPIA                           | 2                      | 77.11              | 3            | -2                           | -        | 2         |
| 4            | APOYO Finanzas Corporativas     | 2                      | -                  | *            | *                            | 2        | -         |
| 4            | LXG Capital                     | 2                      | -                  | 1            | -3                           | -        | 2         |
| 5            | Bank of America                 | 1                      | 736.00             | 6            | -1                           | -        | 1         |
| 5            | Citigroup                       | 1                      | 736.00             | *            | *                            | 1        | -         |
| 6            | Banco Santander Perú            | 1                      | 87.93              | 5            | -1                           | -        | 1         |
| 7            | BBVA                            | 1                      | 68.00              | *            | *                            | -        | 1         |
| 8            | Banco de Crédito del Perú (BCP) | 1                      | -                  | *            | *                            | 1        | -         |
| 8            | Banco Santander                 | 1                      | -                  | *            | *                            | 1        | -         |
| 8            | Landmark Alantra                | 1                      | -                  | *            | *                            | -        | 1         |
| 8            | Summa Asesores Financieros      | 1                      | -                  | *            | *                            | -        | 1         |



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## Legal Advisors

## By total value of transactions

| Ranking 2022 | Legal Advisor                                     | Total value (USDm) | Number of transactions | Ranking 2021 | Variation Total value (%) | Buy-Side (USDm) | Sell-Side (USDm) |
|--------------|---|--------------------|------------------------|--------------|---------------------------|-----------------|------------------|
| 1            | Rodrigo, Elías & Medrano Abogados                 | 976.61             | 12                     | 2            | 18.33                     | 77.11           | 899.50           |
| 2            | Rebaza, Alcázar & De Las Casas                    | 736.00             | 7                      | 15           | *                         | 736.00          | -                |
| 3            | García Sayán Abogados                             | 300.00             | 4                      | *            | *                         | -               | 300.00           |
| 4            | Estudio Rubio Leguía Normand                      | 300.00             | 3                      | 7            | 134.85                    | 300.00          | -                |
| 5            | Miranda & Amado Abogados                          | 163.50             | 4                      | 1            | -84.13                    | -               | 163.50           |
| 6            | Estudio Ehecopar                                  | 163.50             | 1                      | 6            | -29.09                    | -               | 163.50           |
| 7            | Estudio Muñiz                                     | 128.61             | 13                     | 3            | -82.68                    | 21.50           | 107.11           |
| 8            | Cuatrecasas Perú                                  | 87.93              | 7                      | 12           | 238.19                    | -               | 87.93            |
| 8            | Philippi, Prietocarrizosa, Ferrero DU & Uría Perú | 87.93              | 7                      | 10           | 1.30                      | 87.93           | -                |
| 9            | Payet, Rey, Cauvi, Pérez Abogados                 | 87.93              | 3                      | 9            | -10.09                    | 87.93           | -                |
| 10           | DLA Piper Perú                                    | 43.84              | 3                      | 4            | -85.74                    | 30.00           | 13.84            |

## By nº of transactions

| Ranking 2022 | Legal Advisor                                     | Number of transactions | Total value (USDm) | Ranking 2021 | Variation nº Of transactions | Buy-Side | Sell-Side |
|--------------|---|------------------------|--------------------|--------------|------------------------------|----------|-----------|
| 1            | Estudio Muñiz                                     | 13                     | 128.61             | 1            | -7                           | 9        | 4         |
| 2            | Rodrigo, Elías & Medrano Abogados                 | 12                     | 976.61             | 4            | 5                            | 9        | 3         |
| 3            | Rebaza, Alcázar & De Las Casas                    | 7                      | 736.00             | 7            | 1                            | 3        | 4         |
| 4            | Cuatrecasas Perú                                  | 7                      | 87.93              | 3            | -1                           | 6        | 1         |
| 4            | Philippi, Prietocarrizosa, Ferrero DU & Uría Perú | 7                      | 87.93              | 8            | 2                            | 4        | 3         |
| 5            | García Sayán Abogados                             | 4                      | 300.00             | *            | *                            | 1        | 3         |
| 6            | Miranda & Amado Abogados                          | 4                      | 163.50             | 2            | -7                           | 1        | 3         |
| 7            | Estudio Rubio Leguía Normand                      | 3                      | 300.00             | 6            | -3                           | 2        | 1         |
| 8            | Payet, Rey, Cauvi, Pérez Abogados                 | 3                      | 87.93              | 10           | 0                            | 1        | 2         |
| 9            | DLA Piper Perú                                    | 3                      | 43.84              | 9            | -1                           | 2        | 1         |
| 10           | Garrigues Perú                                    | 3                      | 15.00              | 11           | 1                            | 2        | 1         |



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## Dealmakers - Financial Advisor

By total value of transactions

| Ranking 2022 | Dealmakers - Financial Advisor                  | Total value (USDm) | Number of transactions | Ranking 2021 | Variation Total value (%) | Buy-Side (USDm) | Sell-Side (USDm) |
|--------------|---|--------------------|------------------------|--------------|---------------------------|-----------------|------------------|
| 1            | <b>José Ignacio Valdez Mantero</b> (Scotiabank) | 300.00             | 2                      | *            | *                         | -               | 300.00           |
| 2            | <b>Elian Terner</b> (Scotiabank)                | 300.00             | 1                      | *            | *                         | -               | 300.00           |
| 2            | <b>Jason Menard</b> (Scotiabank)                | 300.00             | 1                      | *            | *                         | -               | 300.00           |
| 3            | <b>Augusto F. Barreto</b> (CAPIA)               | 77.11              | 1                      | 6            | *                         | -               | 77.11            |

By nº of transactions

| Ranking 2022 | Dealmakers - Financial Advisor                               | Number of transactions | Total value (USDm) | Ranking 2021 | Variation nº Of transactions | Buy-Side | Sell-Side |
|--------------|--|------------------------|--------------------|--------------|------------------------------|----------|-----------|
| 1            | <b>Ian Fry Cisneros</b> (UNE Asesores Financieros)           | 3                      | -                  | 3            | 0                            | 1        | 2         |
| 2            | <b>José Ignacio Valdez Mantero</b> (Scotiabank)              | 2                      | 300.00             | *            | *                            | -        | 2         |
| 3            | <b>Alfonso Bryce</b> (LXG Capital)                           | 2                      | -                  | 1            | -2                           | -        | 2         |
| 3            | <b>Javier Zavala</b> (LXG Capital)                           | 2                      | -                  | 1            | -2                           | -        | 2         |
| 4            | <b>Elian Terner</b> (Scotiabank)                             | 1                      | 300.00             | *            | *                            | -        | 1         |
| 4            | <b>Jason Menard</b> (Scotiabank)                             | 1                      | 300.00             | *            | *                            | -        | 1         |
| 5            | <b>Augusto F. Barreto</b> (CAPIA)                            | 1                      | 77.11              | 2            | -3                           | -        | 1         |
| 6            | <b>Eduardo Campos</b> (APOYO Finanzas Corporativas)          | 1                      | -                  | *            | *                            | 1        | -         |
| 6            | <b>Mauricio Concha Zegarra</b> (APOYO Finanzas Corporativas) | 1                      | -                  | *            | *                            | 1        | -         |
| 6            | <b>Juan Diego García</b> (Banco de Crédito del Perú (BCP))   | 1                      | -                  | *            | *                            | 1        | -         |
| 6            | <b>Javier A. Rodriguez</b> (CAPIA)                           | 1                      | -                  | 2            | -3                           | -        | 1         |
| 6            | <b>Hernán Sambucetti</b> (Landmark Alantra Argentina)        | 1                      | -                  | *            | *                            | -        | 1         |
| 6            | <b>Ignacio Belaunde</b> (Scotiabank Perú)                    | 1                      | -                  | *            | *                            | -        | 1         |

This ranking was generated using transactions announced year-to-date in 2022. Rankings do not include joint venture transactions and only include deals in which at least one party in the transaction is based in the country for which the ranking is generated. Asset acquisition transactions are included only when the target is classified as a discrete business unit. M&A rankings include transactions of any size stake, provided the deal value is at least: EUR 1m for transactions reported in EUR; USD 1m for transactions reported in USD; GBP 1m for transaction reported in GBP; and BRL 5m for transactions reported in BRL. League tables exclusively for private equity and/or venture capital transactions have no restrictions on transaction value or stake acquired/sold.

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

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## Dealmakers - Legal Advisors

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

## By total value of transactions

| Ranking 2022 | Dealmakers - Legal Advisor   | Total value (USDm) | Number of transactions | Ranking 2021 | Variation<br>Total value (%) | Buy-Side<br>(USDm) | Sell-Side<br>(USDm) |
|--------------|--|--------------------|------------------------|--------------|------------------------------|--------------------|---------------------|
| 1            | <b>Jorge Trelles</b> ( <i>Rodrigo, Elías &amp; Medrano Abogados</i> )                                      | 899.50             | 3                      | 3            | 32.85                        | -                  | 899.50              |
| 2            | <b>Felipe Boisset</b> ( <i>Rebaza, Alcázar &amp; De Las Casas</i> )  | 736.00             | 3                      | 25           | *                            | 736.00             | -                   |
| 3            | <b>Sebastián Briceño</b> ( <i>Rodrigo, Elías &amp; Medrano Abogados</i> )                                  | 736.00             | 2                      | 3            | 8.70                         | -                  | 736.00              |
| 4            | <b>Luis Gastañeta</b> ( <i>García Sayán Abogados</i> )   | 300.00             | 4                      | *            | *                            | -                  | 300.00              |
| 5            | <b>Carlos Arata</b> ( <i>Estudio Rubio Leguía Normand</i> )  | 300.00             | 3                      | 14           | 284.62                       | 300.00             | -                   |
| 5            | <b>Emil Ruppert</b> ( <i>Estudio Rubio Leguía Normand</i> )  | 300.00             | 3                      | 14           | 284.62                       | 300.00             | -                   |
| 5            | <b>Gilberto Ramos</b> ( <i>Estudio Rubio Leguía Normand</i> )  | 300.00             | 3                      | 14           | 284.62                       | 300.00             | -                   |
| 5            | <b>Luz María Pedraza</b> ( <i>Estudio Rubio Leguía Normand</i> )   | 300.00             | 3                      | 14           | 284.62                       | 300.00             | -                   |
| 6            | <b>Bruno Amiel</b> ( <i>Miranda &amp; Amado Abogados</i> )   | 163.50             | 2                      | 1            | -83.44                       | -                  | 163.50              |
| 7            | <b>Enrique Felices Saavedra</b> ( <i>Miranda &amp; Amado Abogados</i> )                                    | 163.50             | 1                      | 1            | -83.44                       | -                  | 163.50              |
| 7            | <b>Fiorella Zumaeta</b> ( <i>Miranda &amp; Amado Abogados</i> )  | 163.50             | 1                      | 1            | -83.44                       | -                  | 163.50              |
| 8            | <b>Mauricio Olaya Nohra</b> ( <i>Estudio Muñiz</i> )   | 128.61             | 8                      | 4            | -77.38                       | 21.50              | 107.11              |
| 9            | <b>Óscar Trelles de Belaunde</b> ( <i>Cuatrecasas Perú</i> )   | 87.93              | 5                      | 18           | 238.19                       | -                  | 87.93               |
| 10           | <b>Guillermo Ferrero Álvarez-Calderón</b> ( <i>Philippi, Prietocarrizosa, Ferrero DU &amp; Uría Perú</i> ) | 87.93              | 3                      | 12           | 1.30                         | 87.93              | -                   |

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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 2022 | Dealmakers - Legal Advisor   | Number of transactions | Total value (USDm) | Ranking 2021 | Variation nº Of transactions | Buy-Side | Sell-Side |
|--------------|--|------------------------|--------------------|--------------|------------------------------|----------|-----------|
| 1            | <b>Mauricio Olaya Nohra</b> ( <i>Estudio Muñiz</i> )   | 8                      | 128.61             | 1            | -4                           | 4        | 4         |
| 2            | <b>Luis Enrique Palacios</b> ( <i>Rodrigo, Elías &amp; Medrano Abogados</i> )                              | 6                      | -                  | 7            | 3                            | 5        | 1         |
| 3            | <b>Óscar Trelles de Belaunde</b> ( <i>Cuatrecasas Perú</i> )   | 5                      | 87.93              | 2            | -3                           | 4        | 1         |
| 4            | <b>Ricardo de la Piedra</b> ( <i>Estudio Muñiz</i> )   | 5                      | 30.00              | 1            | -7                           | 4        | 1         |
| 5            | <b>Luis Gastañeta</b> ( <i>García Sayán Abogados</i> )   | 4                      | 300.00             | *            | *                            | 1        | 3         |
| 6            | <b>Jorge Trelles</b> ( <i>Rodrigo, Elías &amp; Medrano Abogados</i> )                                      | 3                      | 899.50             | 7            | 0                            | 1        | 2         |
| 7            | <b>Felipe Boisset</b> ( <i>Rebaza, Alcázar &amp; De Las Casas</i> )  | 3                      | 736.00             | 25           | 2                            | 2        | 1         |
| 8            | <b>Carlos Arata</b> ( <i>Estudio Rubio Leguía Normand</i> )  | 3                      | 300.00             | 9            | 0                            | 2        | 1         |
| 8            | <b>Emil Ruppert</b> ( <i>Estudio Rubio Leguía Normand</i> )  | 3                      | 300.00             | 9            | 0                            | 2        | 1         |
| 8            | <b>Gilberto Ramos</b> ( <i>Estudio Rubio Leguía Normand</i> )  | 3                      | 300.00             | 9            | 0                            | 2        | 1         |
| 8            | <b>Luz María Pedraza</b> ( <i>Estudio Rubio Leguía Normand</i> )   | 3                      | 300.00             | 9            | 0                            | 2        | 1         |
| 9            | <b>Guillermo Ferrero Álvarez-Calderón</b> ( <i>Philippi, Prietocarrizosa, Ferrero DU &amp; Uría Perú</i> ) | 3                      | 87.93              | 4            | -2                           | 1        | 2         |
| 10           | <b>Juan Carlos Vélez</b> ( <i>Estudio Muñiz</i> )  | 3                      | 77.11              | 1            | -9                           | 1        | 2         |

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