

LATIN AMERICA

MONTHLY REPORT

August 2023

DEAL OF THE MONTH

*Hapag-Lloyd acquires
SM SAAM's port terminal business*

TTR DATA

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OVERVIEW

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

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



PRIVATE EQUITY **

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



VENTURE CAPITAL **

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



ASSET ACQUISITION

- Total Transaction Volume and Aggregate Value
- Leading Subsectors



EQUITY CAPITAL MARKETS ***

- IPOs
- Follow-On



LARGEST TRANSACTIONS OF THE MONTH

- Mergers & Acquisitions
- Private Equity
- Venture Capital



DEAL OF THE MONTH

Hapag-Lloyd acquires SM SAAM's port terminal business



RADAR

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



RANKING YEAR TO DATE

- Financial Advisors
- Legal Advisors
- Dealmakers

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

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

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

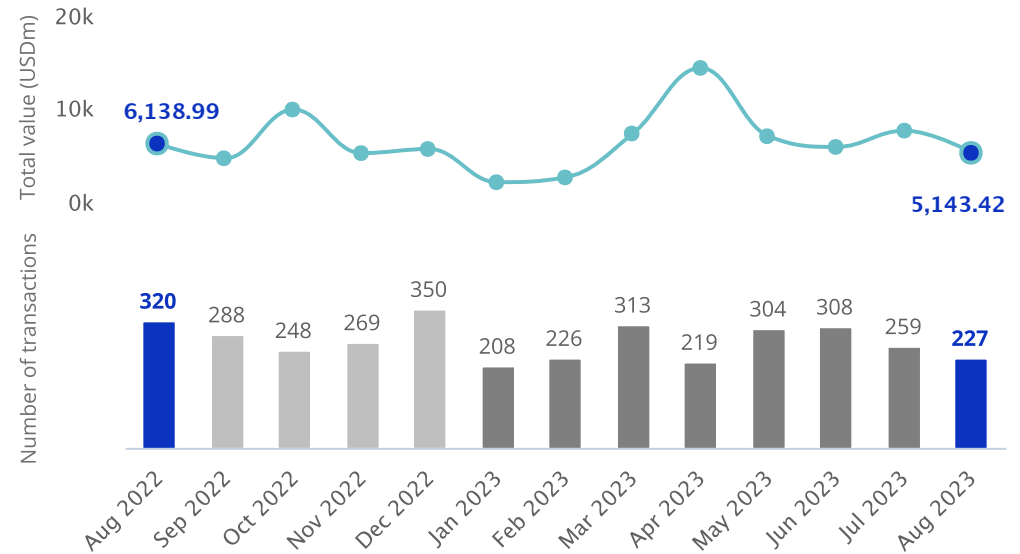
OVERVIEW (M&A, PRIVATE EQUITY, VENTURE CAPITAL AND ASSET ACQUISITIONS)

TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

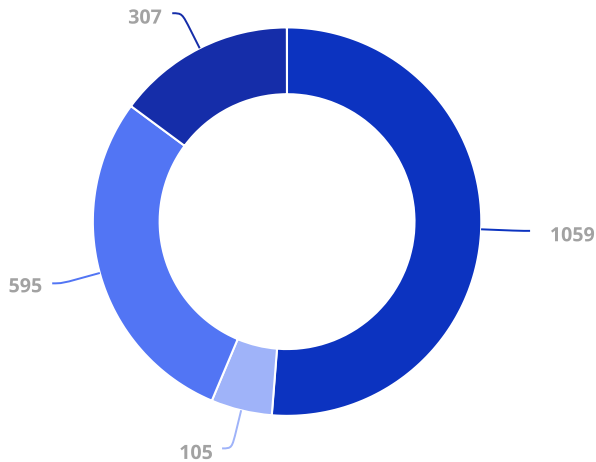
YEAR TO DATE

Total aggregate value (USDm):	51,350	▼ -30.10%
Number of transactions:	2,064	▼ -18.16%
Completed:	1,760 (85%)	
Disclosed value:	883 (43%)	

DEAL FLOW SINCE 2022

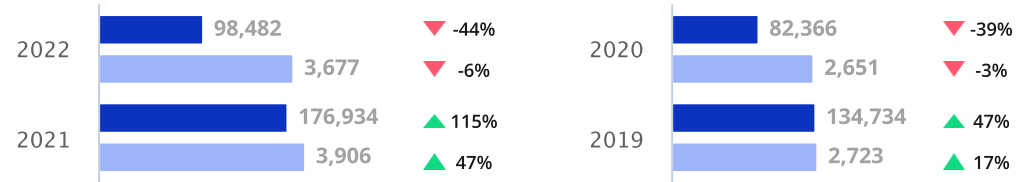


Number of Transactions by Type



<p>M&A</p> <ul style="list-style-type: none"> - Total: 1,059 36,494 USDm - Ongoing: 218 24,578 USDm - Completed: 841 11,916 USDm 	<p>Private Equity</p> <ul style="list-style-type: none"> - Total: 105 3,892 USDm - Ongoing: 23 1,718 USDm - Completed: 82 2,175 USDm
<p>Venture Capital</p> <ul style="list-style-type: none"> - Total: 595 3,591 USDm - Ongoing: 9 1,019 USDm - Completed: 586 2,572 USDm 	<p>Asset Acquisition</p> <ul style="list-style-type: none"> - Total: 307 7,416 USDm - Ongoing: 54 2,528 USDm - Completed: 253 4,888 USDm

Last Four Years (Jan-Dec)



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

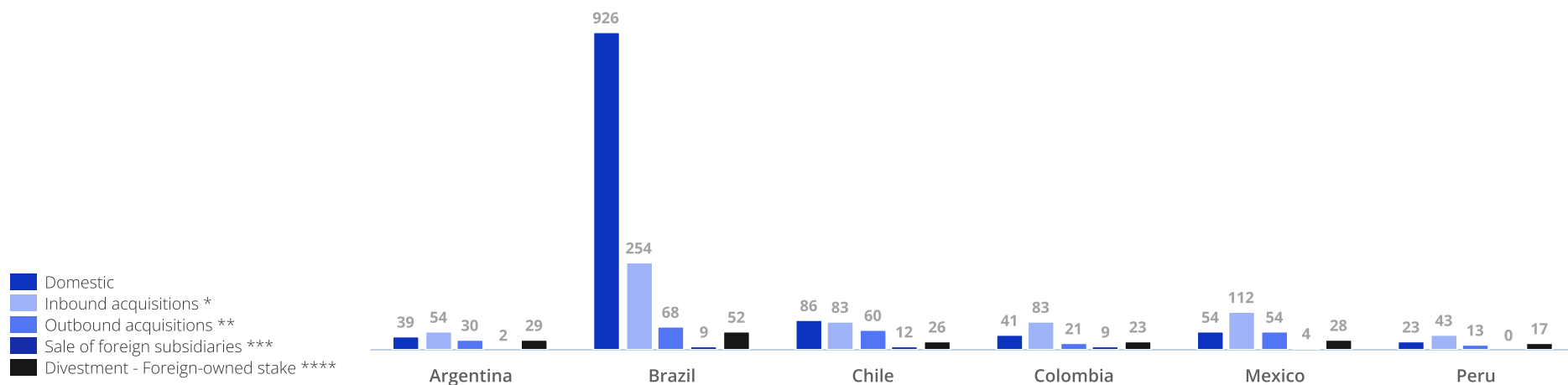
■ Total aggregate value (USDm) ■ Number of transactions

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

DEAL VOLUME IN LATIN AMERICA

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



TOP DEALS - AUGUST 2023 (USDm)

TARGET	COUNTRY	SUBSECTOR	BUYER	COUNTRY	SELLER	COUNTRY	VALUE (USDm)	
Operações da Marfrig na América do Sul	Brazil	15.07.99 Other Food 15 Consumer Products & Services / 15.07 Food	Athn Foods	Brazil	Marfrig	Brazil	1,532.52	▶
Achieve Holdings, Achieve Merger Sub, Arco Platform	Brazil, United States	25.04.03 Holding Companies / Financial Holding Companies 25 Financial Services / 25.04 Other Financial Services	Dragoneer Investment Group, General Atlantic	United States	-	-	400.00 (Approx.)	▶
Industrial Pesquera Santa Priscila (IPSP)	Ecuador	55.01.02 Aquaculture 55 Raw Materials & Natural Resources / 55.01 Agriculture, Fishing & Hunting	Mitsui & Co	Japan	Private Shareholders I	-	360.00 (Approx.)	▶
Atlas Agro	Brazil	25.04.03 Holding Companies / Financial Holding Companies 25 Financial Services / 25.04 Other Financial Services	Macquarie GIG Energy Transition Solutions Fund	Australia	-	-	325.00 (Approx.)	▶
2 projetos eólicos de 260 MW	Brazil	20.04.09 Wind Power 20 Energy & Utilities / 20.04 Renewable Energy	Statkraft Energias Renováveis	Brazil	EDP Renováveis	Spain	322.87	▶

* 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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LARGEST TRANSACTIONS



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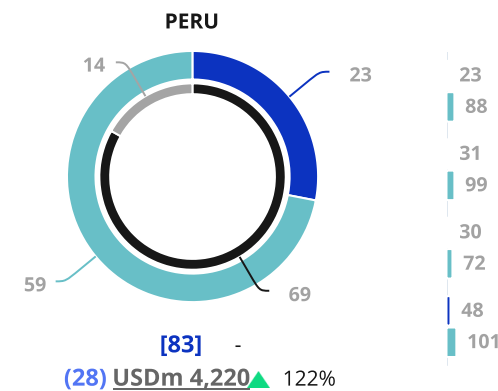
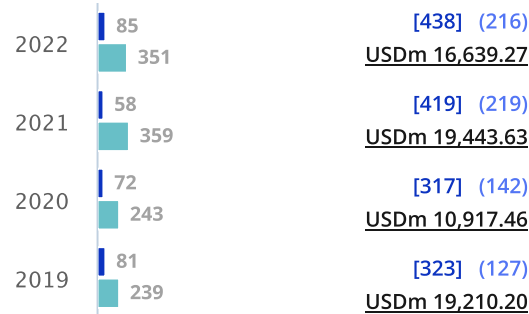
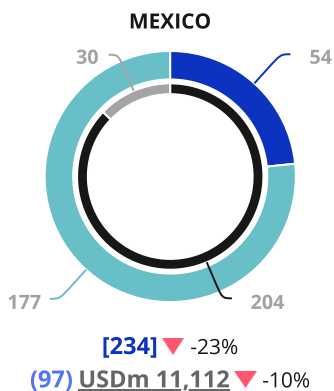
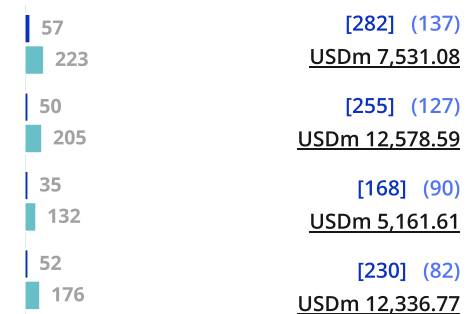
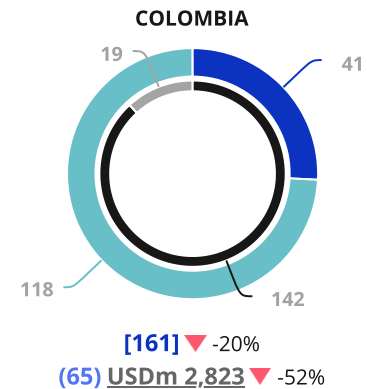
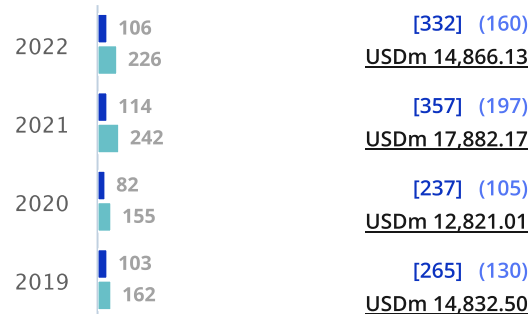
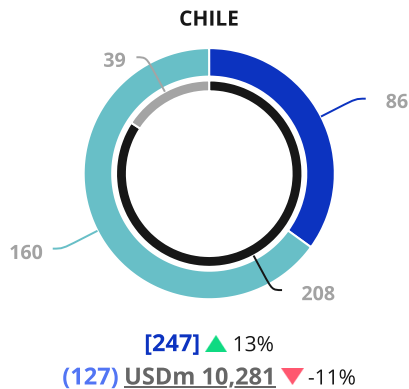
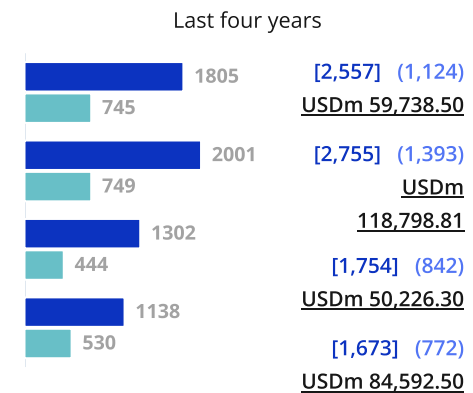
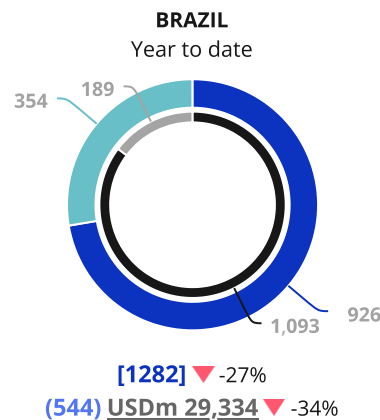
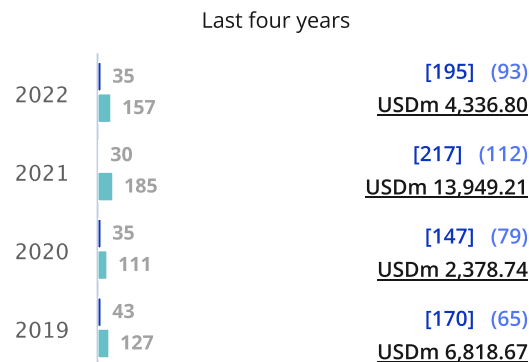
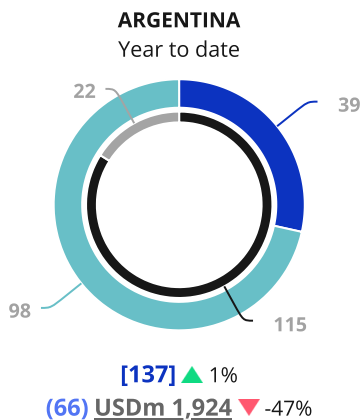
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OVERVIEW (M&A, PRIVATE EQUITY, VENTURE CAPITAL AND ASSET ACQUISITIONS)

DEAL VOLUME, AGGREGATE VALUE AND GEOGRAPHY

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▲ ▼ % 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)

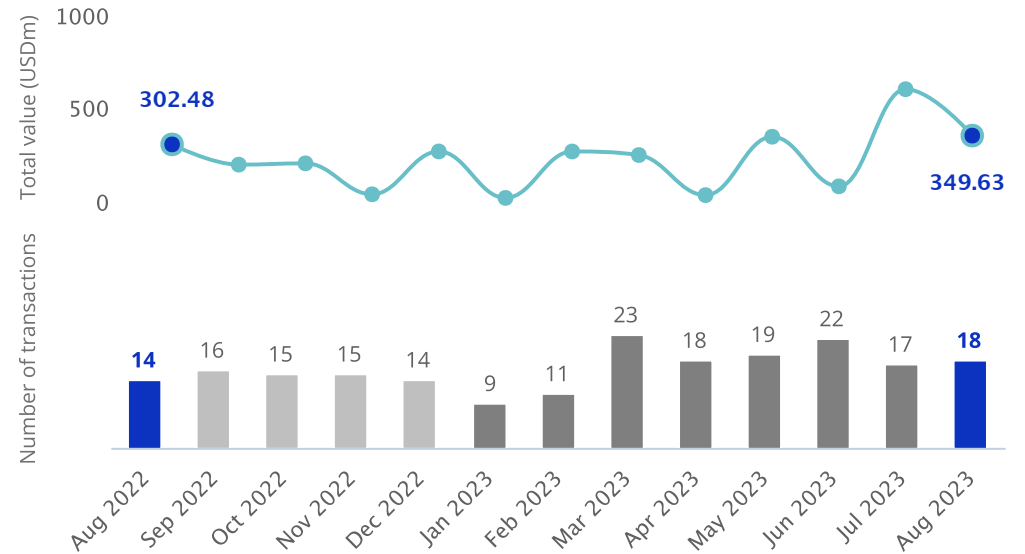


TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

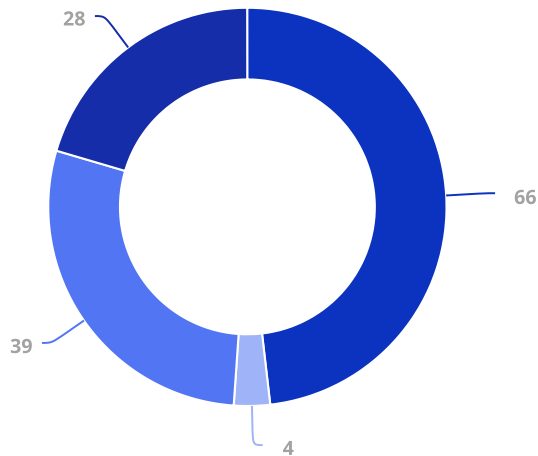
YEAR TO DATE

Total aggregate value (USDm):	1,924	▼ -47.18%
Number of transactions:	137	▲ 1.48%
Completed:	115 (84%)	
Disclosed value:	66 (48%)	

DEAL FLOW SINCE 2022

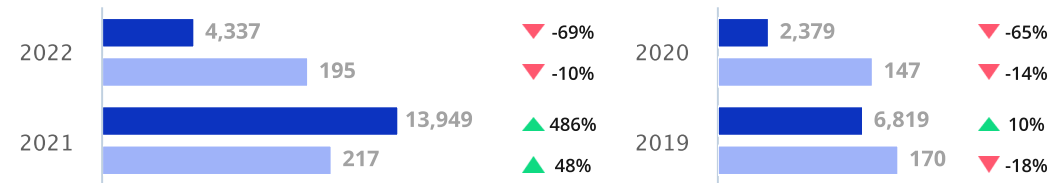


Number of Transactions by Type



<p>M&A</p> <ul style="list-style-type: none"> - Total: 66 1,312 USDm - Ongoing: 17 872 USDm - Completed: 49 440 USDm 	<p>Private Equity</p> <ul style="list-style-type: none"> - Total: 4 0 USDm - Ongoing: 0 0 USDm - Completed: 4 0 USDm
<p>Venture Capital</p> <ul style="list-style-type: none"> - Total: 39 262 USDm - Ongoing: 0 0 USDm - Completed: 39 262 USDm 	<p>Asset Acquisition</p> <ul style="list-style-type: none"> - Total: 28 351 USDm - Ongoing: 5 27 USDm - Completed: 23 324 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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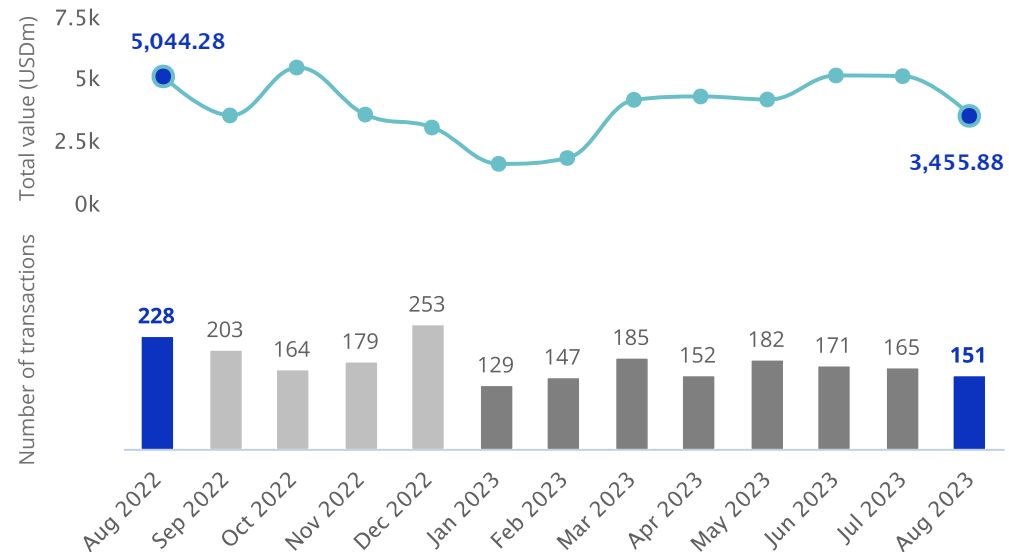
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TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

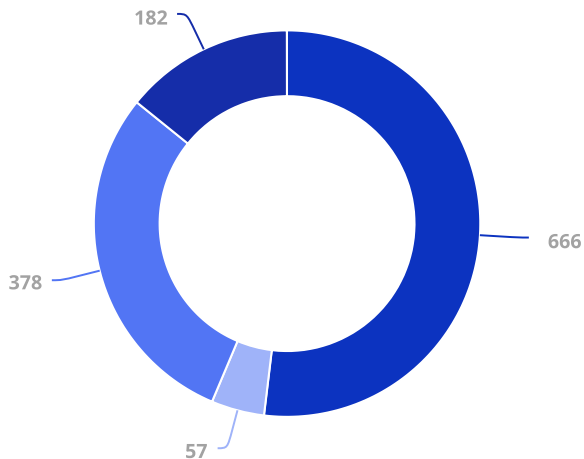
YEAR TO DATE

Total aggregate value (USDm):	29,334	▼ -33.88%
Number of transactions:	1,282	▼ -27.08%
Completed:	1,093 (85%)	
Disclosed value:	544 (42%)	

DEAL FLOW SINCE 2022

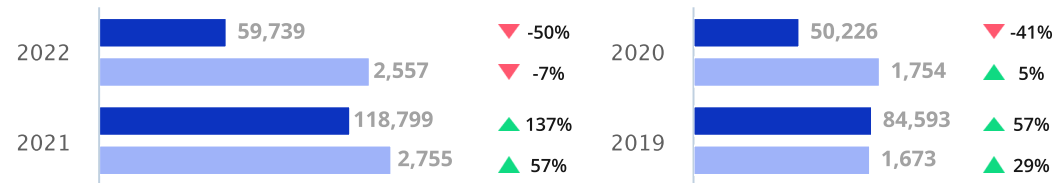


Number of Transactions by Type



<p>M&A</p> <ul style="list-style-type: none"> - Total: 666 18,438 USDm - Ongoing: 126 8,615 USDm - Completed: 540 9,823 USDm 	<p>Private Equity</p> <ul style="list-style-type: none"> - Total: 57 3,584 USDm - Ongoing: 15 1,718 USDm - Completed: 42 1,867 USDm
<p>Venture Capital</p> <ul style="list-style-type: none"> - Total: 378 2,476 USDm - Ongoing: 8 1,015 USDm - Completed: 370 1,462 USDm 	<p>Asset Acquisition</p> <ul style="list-style-type: none"> - Total: 182 4,835 USDm - Ongoing: 40 2,391 USDm - Completed: 142 2,444 USDm

Last Four Years (Jan-Dec)



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

■ Total aggregate value (USDm) ■ Number of transactions

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

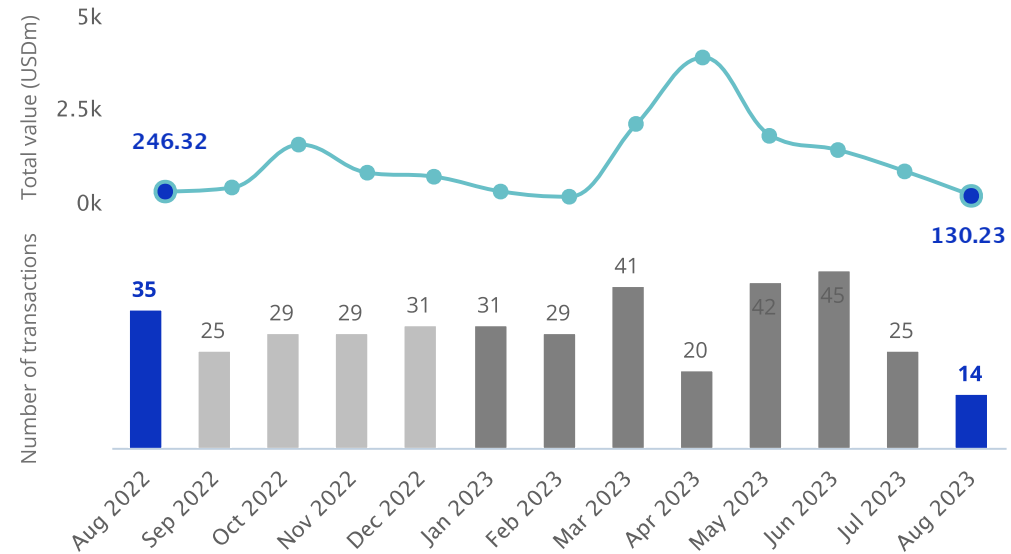


TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

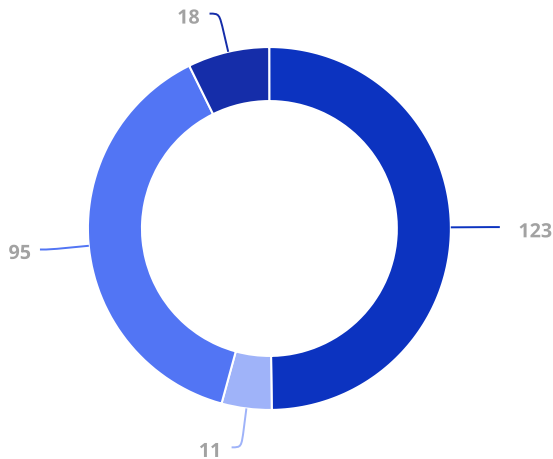
YEAR TO DATE

Total aggregate value (USDm):	10,281	▼ -11.42%
Number of transactions:	247	▲ 13.30%
Completed:	208 (84%)	
Disclosed value:	127 (51%)	

DEAL FLOW SINCE 2022

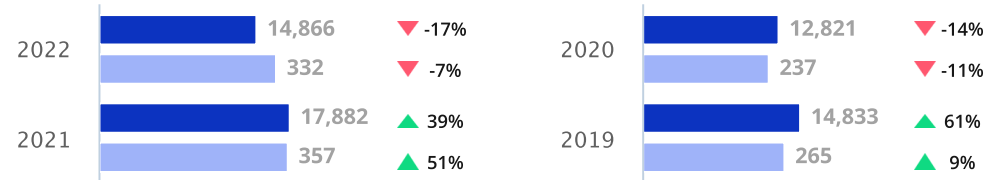


Number of Transactions by Type



<p>M&A</p> <ul style="list-style-type: none"> - Total: 123 8,571 USDm - Ongoing: 32 7,004 USDm - Completed: 91 1,567 USDm 	<p>Private Equity</p> <ul style="list-style-type: none"> - Total: 11 12 USDm - Ongoing: 3 0 USDm - Completed: 8 12 USDm
<p>Venture Capital</p> <ul style="list-style-type: none"> - Total: 95 1,380 USDm - Ongoing: 1 1,000 USDm - Completed: 94 380 USDm 	<p>Asset Acquisition</p> <ul style="list-style-type: none"> - Total: 18 317 USDm - Ongoing: 3 47 USDm - Completed: 15 270 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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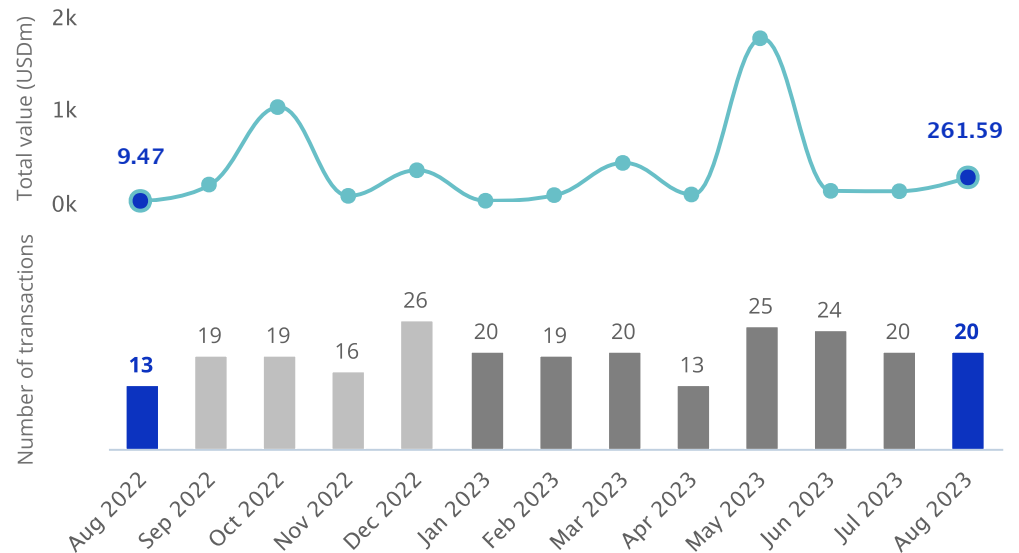


TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

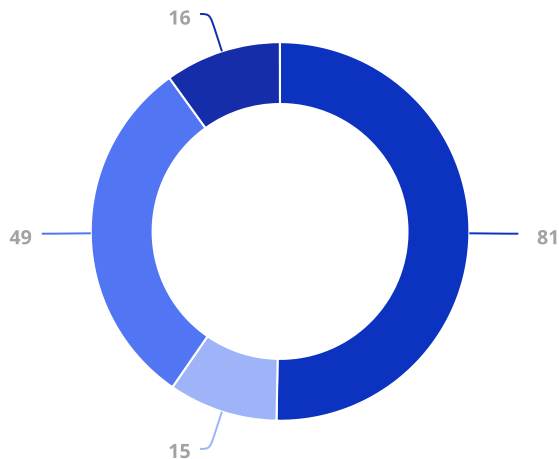
YEAR TO DATE

Total aggregate value (USDm):	2,823	▼ -52.38%
Number of transactions:	161	▼ -20.30%
Completed:	142 (88%)	
Disclosed value:	65 (40%)	

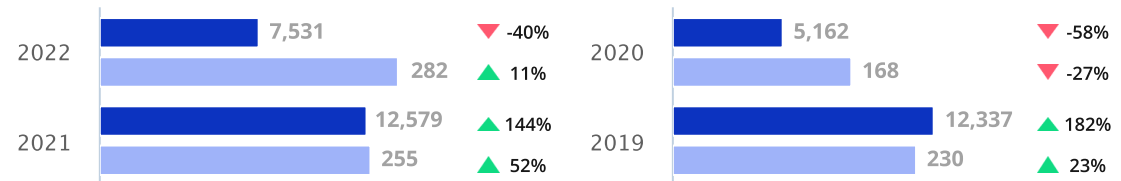
DEAL FLOW SINCE 2022



Number of Transactions by Type



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

M&A

- Total: 81 | 2,347 USDm
- Ongoing: 17 | 2,158 USDm
- Completed: 64 | 189 USDm

Private Equity

- Total: 15 | 88 USDm
- Ongoing: 2 | 0 USDm
- Completed: 13 | 88 USDm

Venture Capital

- Total: 49 | 318 USDm
- Ongoing: 0 | 0 USDm
- Completed: 49 | 318 USDm

Asset Acquisition

- Total: 16 | 71 USDm
- Ongoing: 0 | 0 USDm
- Completed: 16 | 71 USDm



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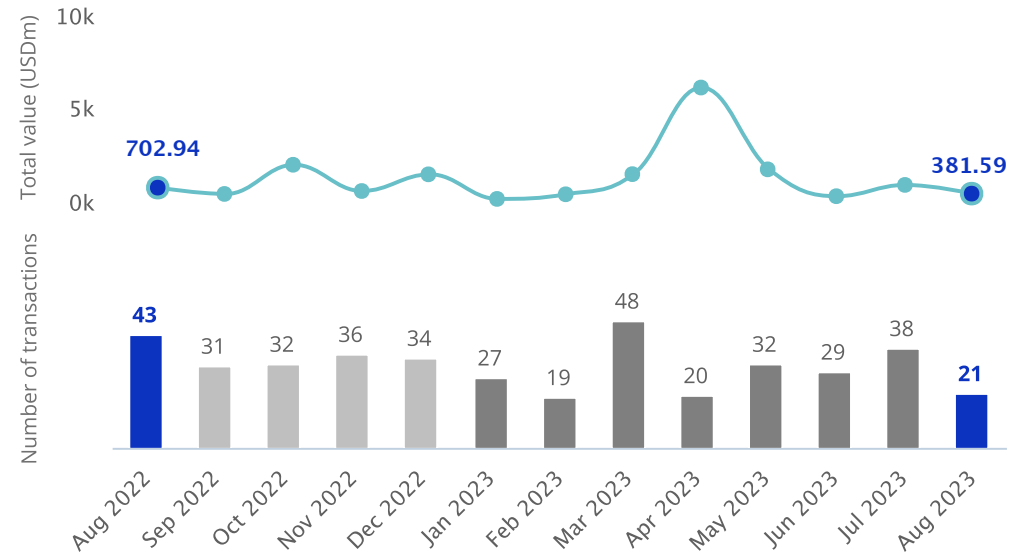
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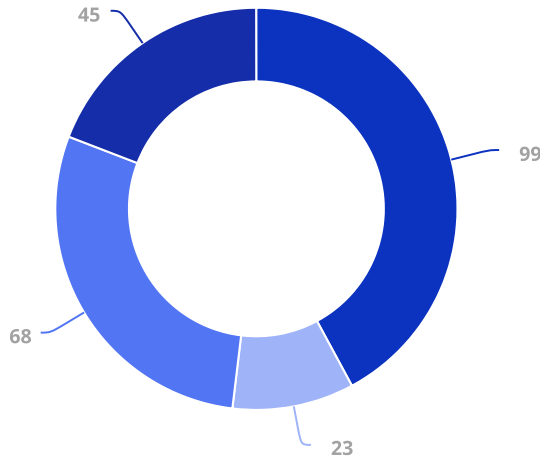
YEAR TO DATE

Total aggregate value (USDm):	11,112	▼ -10.40%
Number of transactions:	234	▼ -23.28%
Completed:	204 (87%)	
Disclosed value:	97 (41%)	

DEAL FLOW SINCE 2022

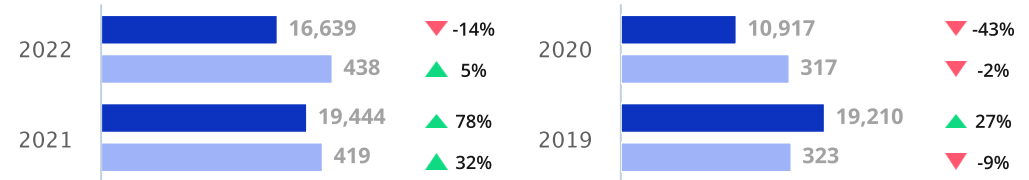


Number of Transactions by Type



<p>M&A</p> <ul style="list-style-type: none"> - Total: 99 8,626 USDm - Ongoing: 21 7,996 USDm - Completed: 78 630 USDm 	<p>Private Equity</p> <ul style="list-style-type: none"> - Total: 23 220 USDm - Ongoing: 4 0 USDm - Completed: 19 220 USDm
<p>Venture Capital</p> <ul style="list-style-type: none"> - Total: 68 550 USDm - Ongoing: 0 0 USDm - Completed: 68 550 USDm 	<p>Asset Acquisition</p> <ul style="list-style-type: none"> - Total: 45 1,758 USDm - Ongoing: 5 8 USDm - Completed: 40 1,750 USDm

Last Four Years (Jan-Dec)



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

■ Total aggregate value (USDm) ■ Number of transactions

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



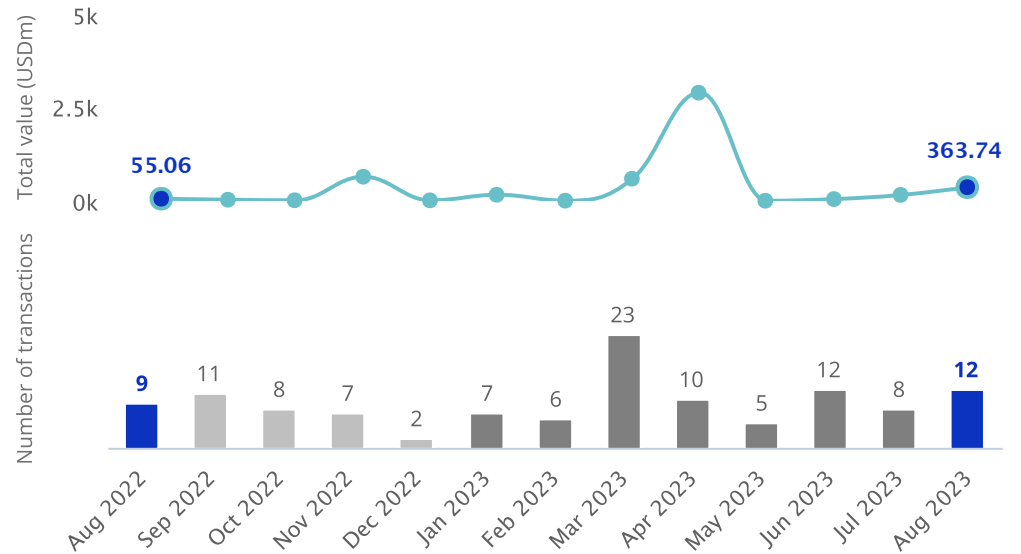
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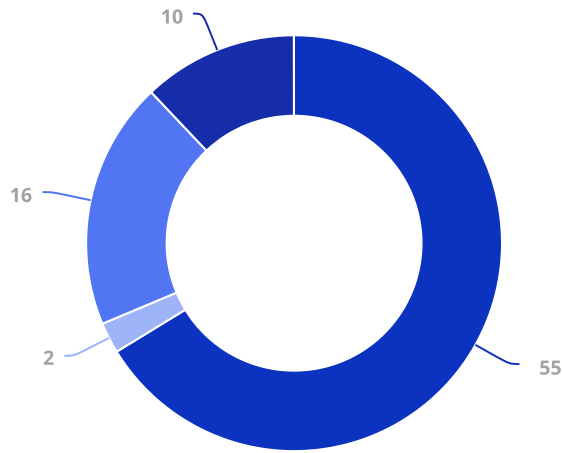
YEAR TO DATE

Total aggregate value (USDm):	4,220	▲ 122.08%
Number of transactions:	83	-
Completed:	69 (83%)	
Disclosed value:	28 (34%)	

DEAL FLOW SINCE 2022

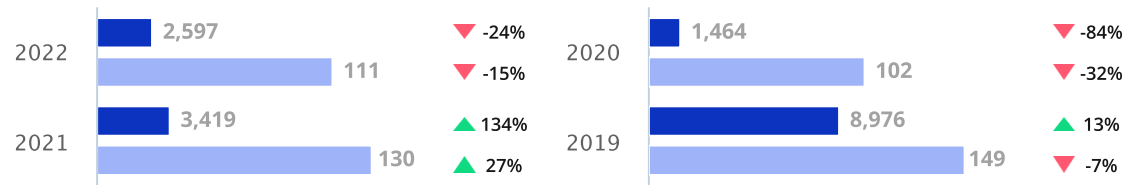


Number of Transactions by Type



<p>M&A</p> <ul style="list-style-type: none"> - Total: 55 4,128 USDm - Ongoing: 13 3,938 USDm - Completed: 42 191 USDm 	<p>Private Equity</p> <ul style="list-style-type: none"> - Total: 2 0 USDm - Ongoing: 1 0 USDm - Completed: 1 0 USDm
<p>Venture Capital</p> <ul style="list-style-type: none"> - Total: 16 44 USDm - Ongoing: 0 0 USDm - Completed: 16 44 USDm 	<p>Asset Acquisition</p> <ul style="list-style-type: none"> - Total: 10 48 USDm - Ongoing: 0 0 USDm - Completed: 10 48 USDm

Last Four Years (Jan-Dec)



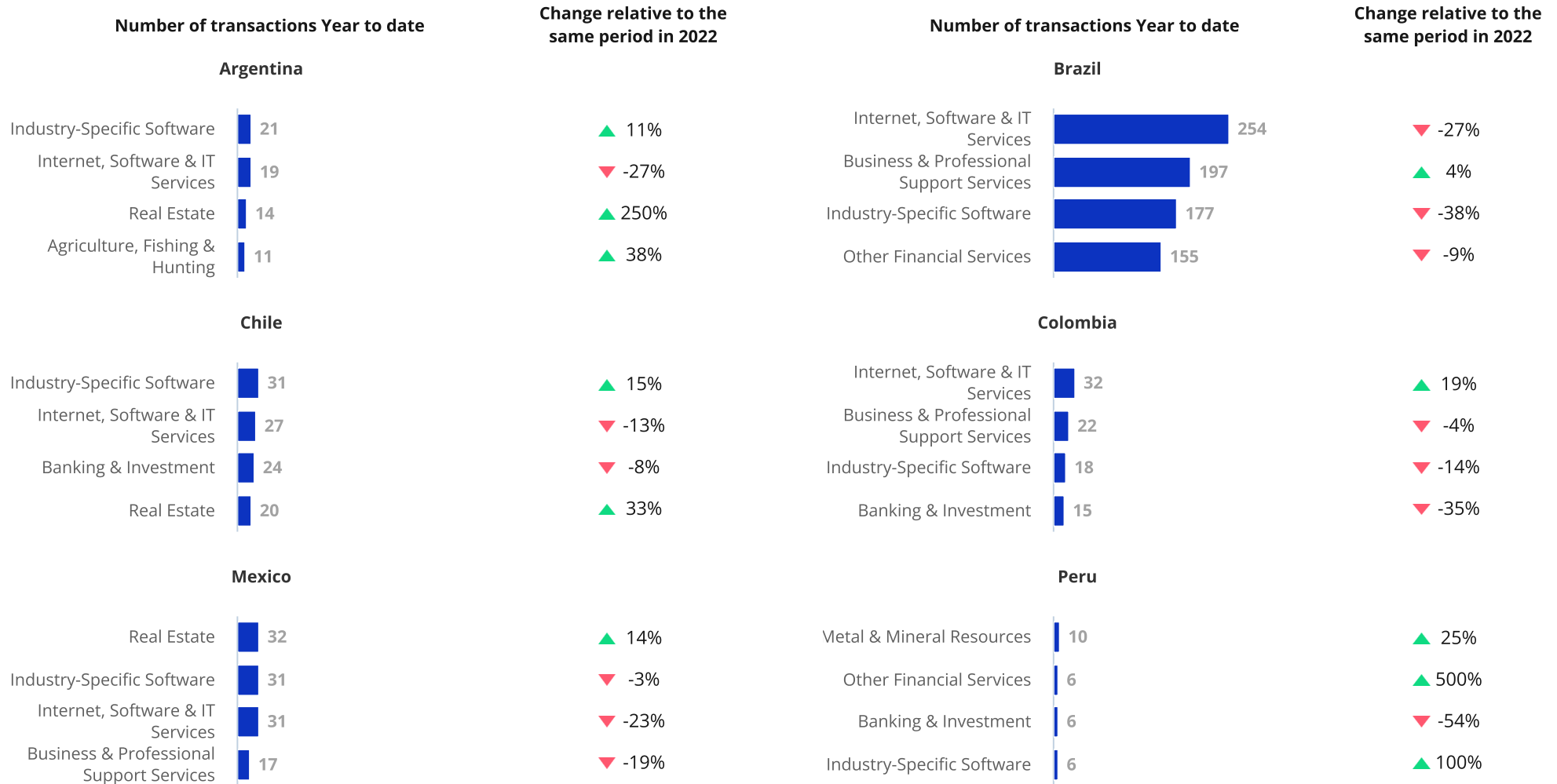
▲ ▼ % All the percentages represent a variation relative to the same period the previous year.

■ Total aggregate value (USDm) ■ Number of transactions

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

LEADING SUBSECTORS *

Subsectors with most deals (M&A) **



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

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

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



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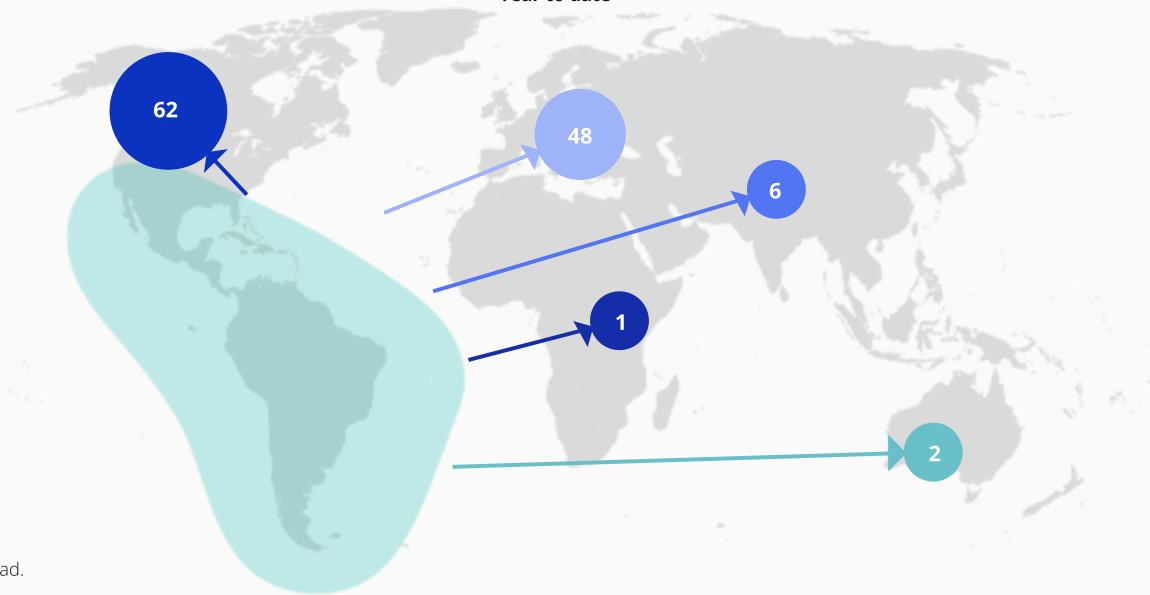
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OVERVIEW (M&A, PRIVATE EQUITY, VENTURE CAPITAL AND ASSET ACQUISITIONS)

OUTBOUND ACQUISITIONS *

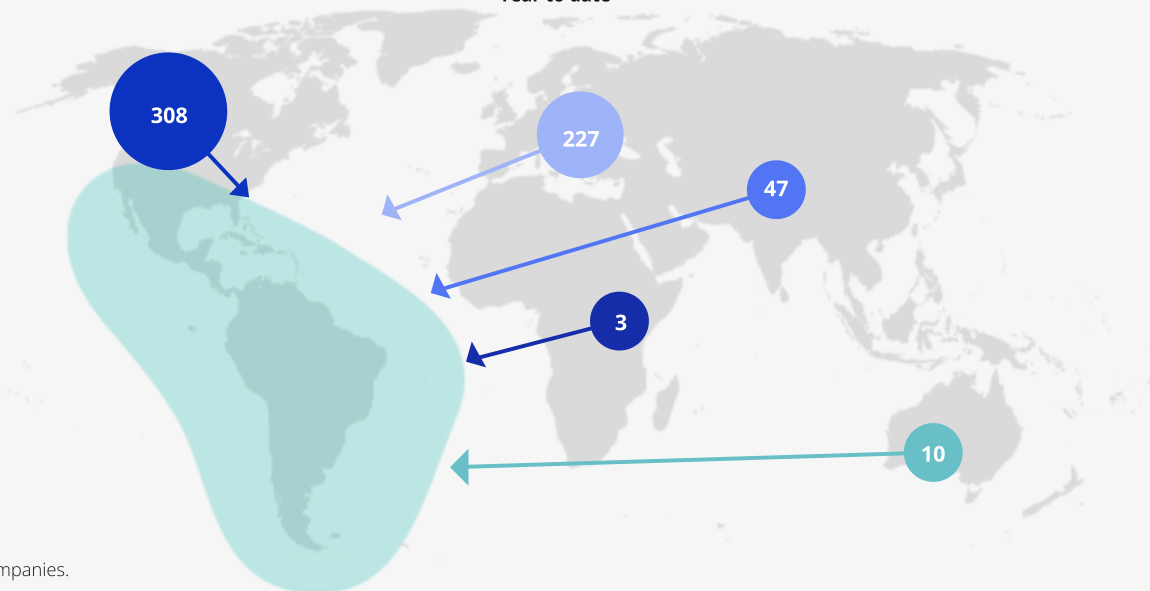
Year to date



* Latin America-based companies acquiring targets abroad.

INBOUND ACQUISITIONS **

Year to date



** Foreign companies acquiring Latin America-based companies.



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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	19	253.22
France	6	ND - Not-disclosed
Brazil	4	6.02
Canada	4	5.48
Switzerland	3	509.90
United Kingdom	3	7.90
Norway	3	1.06
Chile	2	6.42
Germany	2	6.40
Luxembourg	2	6.00

TARGET COUNTRY	No.	Total value (USDm)
Brazil	8	173.69
Colombia	5	86.40
United States	5	15.00
Chile	3	0.48
Spain	2	18.61
Canada	1	155.00
Ecuador	1	15.00
Mexico	1	5.00
Paraguay	1	4.75
Peru	1	1.00

Brazil



Inbound acquisitions **
Ranking per Country ****

CROSS-BORDER DEALS *
Year to date

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

BIDDER COUNTRY	No.	Total value (USDm)
United States	108	3,524.51
United Kingdom	35	1,701.31
Spain	16	198.36
Singapore	15	367.27
Germany	13	1,661.55
Netherlands	10	1,166.00
Portugal	10	905.07
France	10	117.27
Canada	10	20.50
Argentina	8	173.69

TARGET COUNTRY	No.	Total value (USDm)
United States	19	370.63
United Kingdom	7	54.08
Chile	6	827.25
Argentina	4	6.02
Portugal	4	3.60
Peru	3	316.73
Mexico	3	105.00
Uruguay	3	56.03
Israel	3	16.00
Italy	2	26.50

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

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

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

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



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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	176.35
United Kingdom	9	136.94
Spain	7	183.52
Canada	6	1,007.20
Brazil	6	827.25
Italy	4	ND - Not-disclosed
Netherlands	3	558.00
Australia	3	30.60
Mexico	3	11.45
Peru	3	3.00

TARGET COUNTRY	No.	Total value (USDm)
United States	11	144.80
Colombia	9	1,545.58
Peru	9	1.10
Mexico	7	12.60
Brazil	4	1,510.88
United Kingdom	3	15.03
Paraguay	3	3.50
Switzerland	3	1.84
Ecuador	2	1,480.88
Spain	2	74.88

Colombia



Inbound acquisitions **

Ranking per Country ****

CROSS-BORDER DEALS *

Year to date

Outbound acquisitions ***

Ranking per Country ****

BIDDER COUNTRY	No.	Total value (USDm)
United States	34	289.54
Spain	13	6.27
Chile	9	1,545.58
Mexico	9	11.60
United Kingdom	6	ND - Not-disclosed
Argentina	5	86.40
France	4	ND - Not-disclosed
Peru	3	ND - Not-disclosed
Luxembourg	3	ND - Not-disclosed
Canada	2	103.00

TARGET COUNTRY	No.	Total value (USDm)
United States	5	9.70
Mexico	4	7.15
Brazil	3	6.10
Peru	2	5.00
Chile	2	1.30
Canada	1	30.00
El Salvador	1	3.50
Guatemala	1	2.00
Argentina	1	ND - Not-disclosed
Spain	1	ND - Not-disclosed

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Mexico



Inbound acquisitions **

Ranking per Country ****

CROSS-BORDER DEALS *

Year to date

Outbound acquisitions ***

Ranking per Country ****

BIDDER COUNTRY	No.	Total value (USDm)
United States	61	808.43
Spain	14	161.45
United Kingdom	11	69.65
Chile	7	12.60
France	6	11.00
Canada	5	ND - Not-disclosed
Switzerland	4	52.15
Colombia	4	7.15
Peru	4	5.00
Puerto Rico	4	0.08

TARGET COUNTRY	No.	Total value (USDm)
United States	14	113.50
Spain	11	153.38
Colombia	9	11.60
Brazil	7	17.97
Chile	3	11.45
Peru	3	1.68
Canada	2	ND - Not-disclosed
Uruguay	1	14.00
Romania	1	ND - Not-disclosed
Israel	1	ND - Not-disclosed

Peru



Inbound acquisitions **

Ranking per Country ****

CROSS-BORDER DEALS *

Year to date

Outbound acquisitions ***

Ranking per Country ****

BIDDER COUNTRY	No.	Total value (USDm)
United States	15	7.76
Chile	9	1.10
Hong Kong	3	2,900.00
Brazil	3	316.73
Mexico	3	1.68
China	2	2,900.00
Canada	2	105.00
United Kingdom	2	25.00
Colombia	2	5.00
France	2	ND - Not-disclosed

TARGET COUNTRY	No.	Total value (USDm)
Mexico	4	5.00
Chile	3	3.00
Colombia	3	ND - Not-disclosed
United States	1	317.00
Canada	1	12.50
Argentina	1	3.00

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

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CROSS-BORDER DEALS

Year to date

Buyer

Seller

		Targets						
		AR	BR	CL	CO	MX	PE	Other *
	AR		8	3	5	1	1	3
	BR	4		6	1	3	3	8
	CL	2	4		9	7	9	7
	CO	1	3	2		4	2	2
	MX	-	7	3	9		3	4
	PE	1	-	3	3	4		-
*	Other	56	284	82	79	128	35	

		Targets						
		AR	BR	CL	CO	MX	PE	Other *
	AR		1	1	1	1	2	1
	BR	1		-	-	-	-	2
	CL	2	2		1	1	4	7
	CO	1	-	-		3	-	4
	MX	-	-	-	-		-	2
	PE	-	-	-	-	-		-
*	Other	27	57	27	25	28	18	

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



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PRIVATE EQUITY

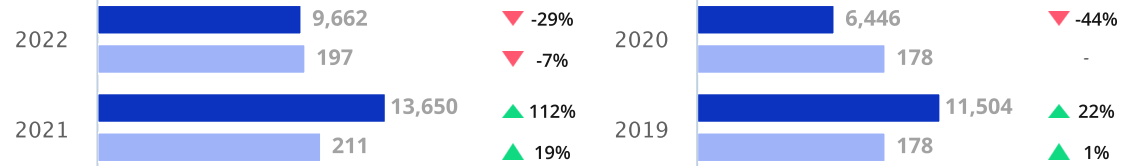
TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

YEAR TO DATE

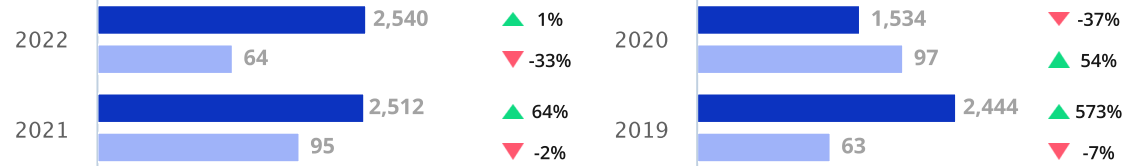
Total aggregate value (USDm):	3,892	▼ -43.94%
Number of transactions:	105	▼ -22.79%
Completed:	82 (78%)	
Disclosed value:	25 (24%)	

LAST FOUR YEARS (JAN-DEC)

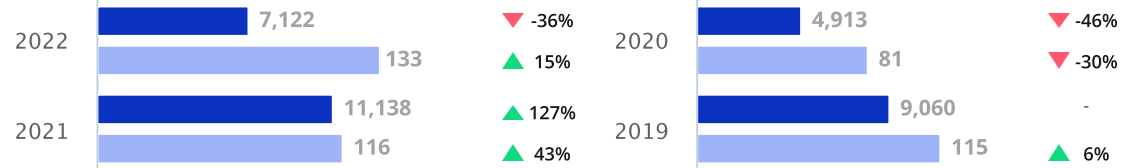
Total



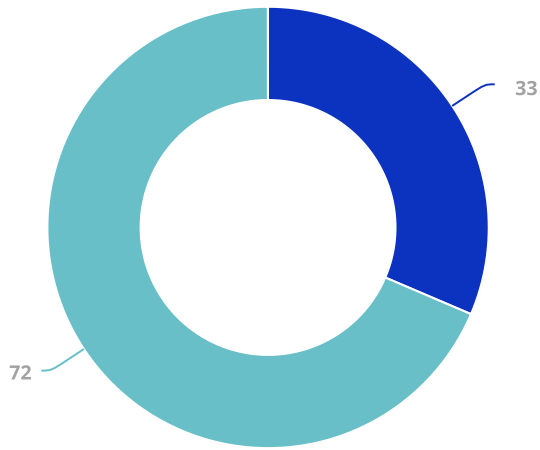
Domestic



Cross-border



Scope



Domestic

- Total: 33 | 346 USDm
- Ongoing: 7 | 227 USDm
- Completed: 26 | 119 USDm

Cross-border

- Total: 72 | 3,547 USDm
- Ongoing: 16 | 1,491 USDm
- Completed: 56 | 2,056 USDm

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

■ Total aggregate value (USDm)

■ Number of transactions



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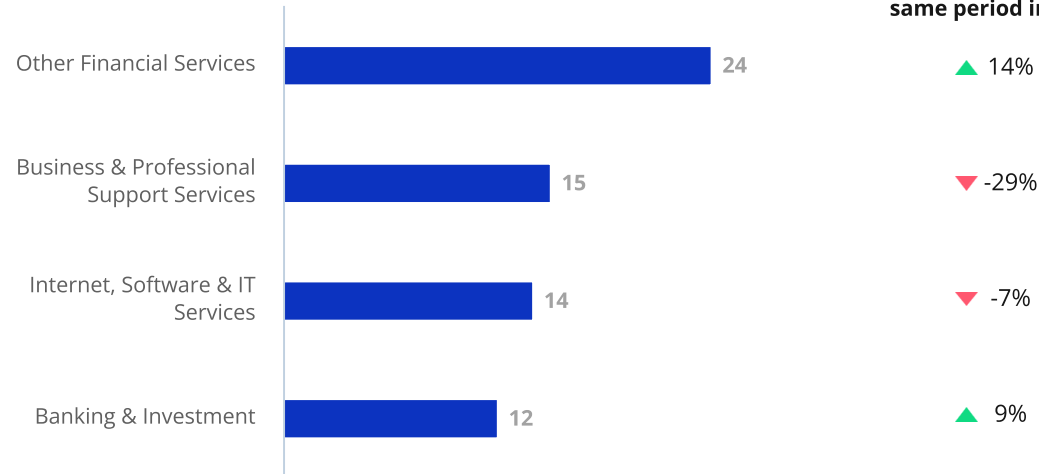




PRIVATE EQUITY - Investment

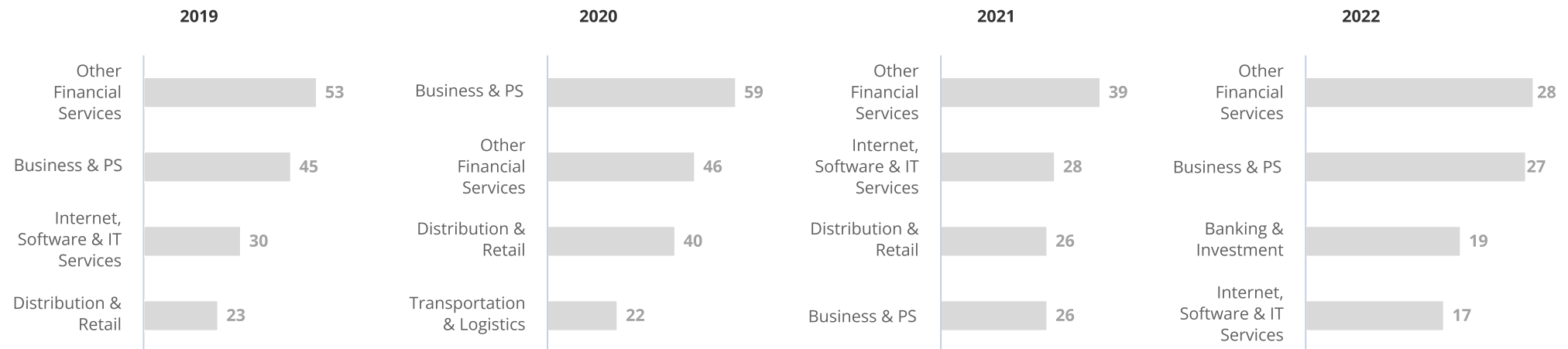
LEADING FIRMS AND SUBSECTORS *

Year to date



Change relative to the same period in 2022

Private Equity	Country	N°	Value (USDm)
1 XP Private Equity II	Brazil	7	115.31
2 Capital Group	United States	5	-
3 Actis	United Kingdom	3	500.00
4 Pátria Investimentos	Brazil	3	126.87
5 Warburg Pincus	United States	3	70.61
6 Accel-KKR	United States	3	-
6 Spectra Investments	Brazil	3	-
6 Vinci Partners	Brazil	3	-
7 CVC Capital Partners	Luxembourg	2	732.05
8 General Atlantic	United States	2	577.29



* 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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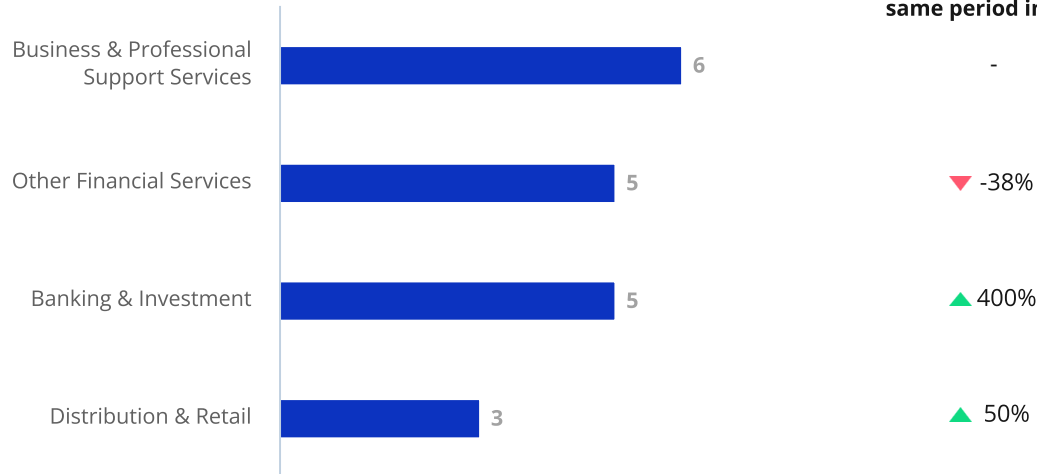




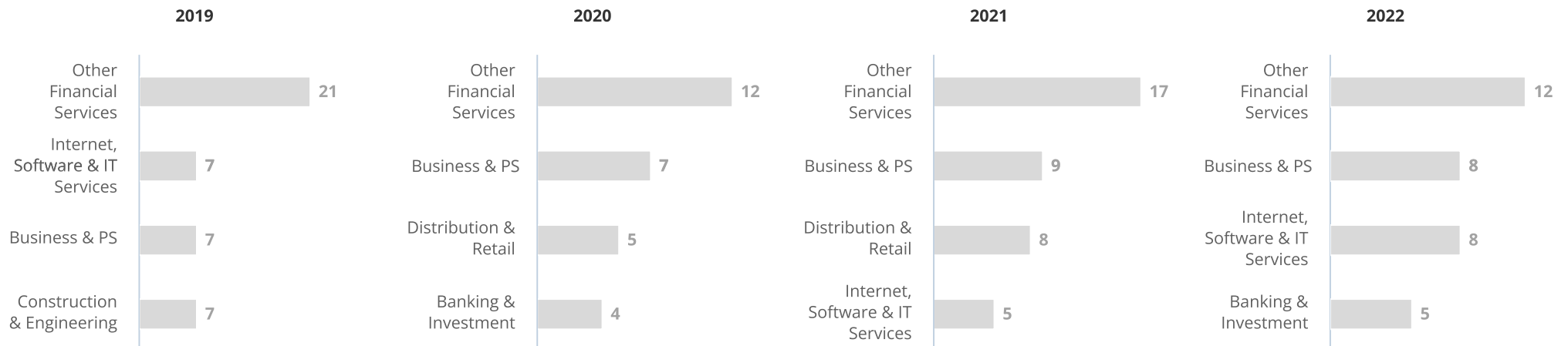
PRIVATE EQUITY - Divestment (Exits)

LEADING FIRMS AND SUBSECTORS *

Year to date



Private Equity	Country	N°	Value (USDm)
1 Ashmore I - FCP	Colombia	2	-
2 Appian Capital Advisory	United Kingdom	1	1,000.00
3 Southern Cross Group	United States	1	358.73
4 IGneous	Chile	1	12.31



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VENTURE CAPITAL

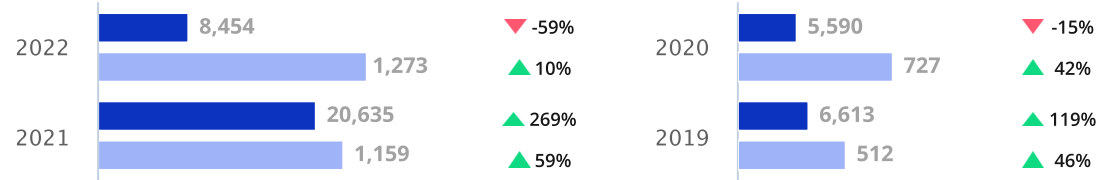
TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

YEAR TO DATE

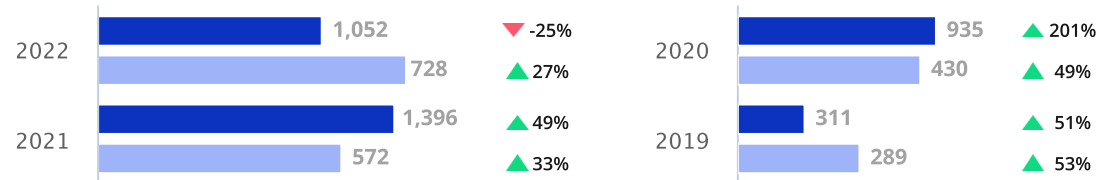
Total aggregate value (USDm):	3,591	▼ -47.65%
Number of transactions:	595	▼ -31.77%
Completed:	586 (98%)	
Disclosed value:	444 (75%)	

LAST FOUR YEARS (JAN-DEC)

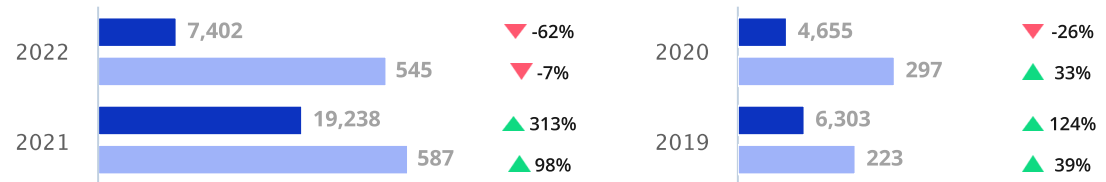
Total



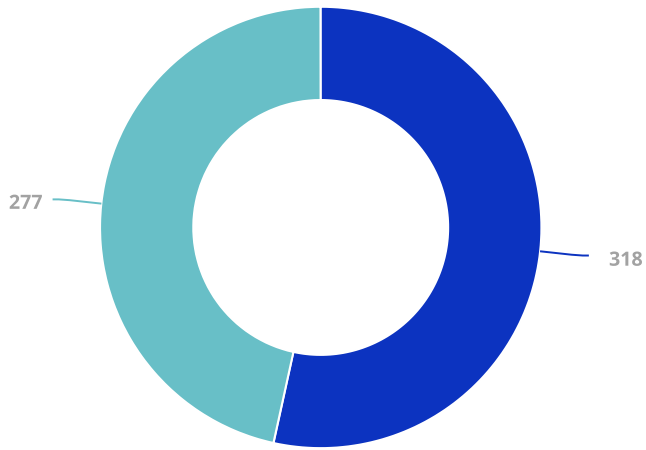
Domestic



Cross-border



Scope



Domestic	Cross-border
- Total: 318 544 USDm	- Total: 277 3,047 USDm
- Ongoing: 5 19 USDm	- Ongoing: 4 1,000 USDm
- Completed: 313 526 USDm	- Completed: 273 2,047 USDm

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

■ Total aggregate value (USDm) ■ Number of transactions

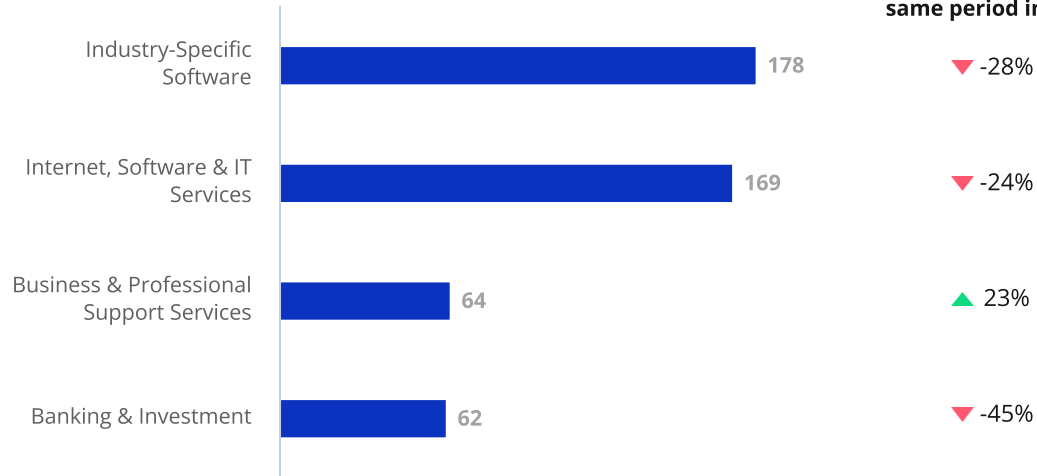


VENTURE CAPITAL - Investment

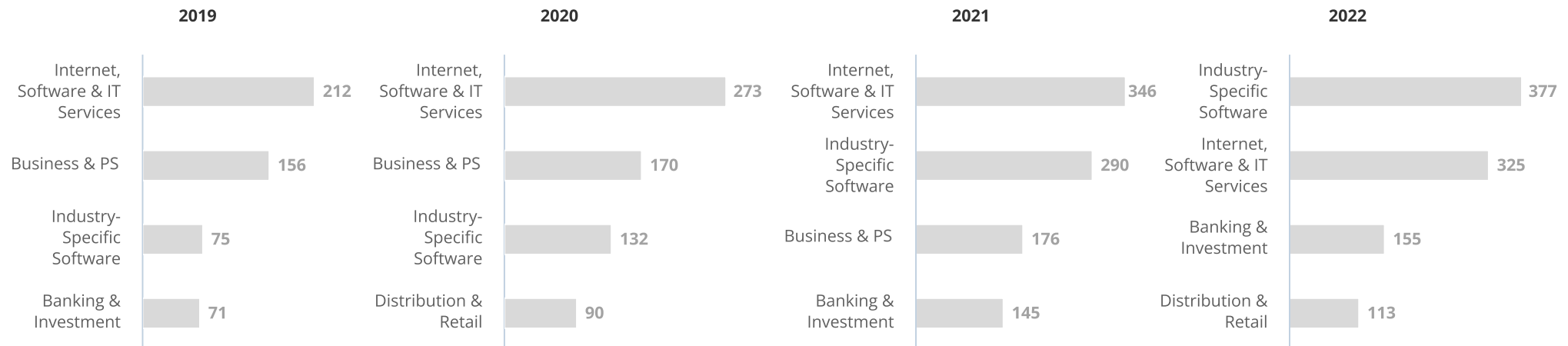
LEADING FIRMS AND SUBSECTORS *

Year to date

Change relative to the same period in 2022



Venture Capital	Country	N°	Value (USDm)
1 Bossa Invest	Brazil	43	6.23
2 Parallel 18	Puerto Rico	21	0.42
3 500 Global	United States	14	17.45
4 DOMO Invest	Brazil	14	13.34
5 Platanus Ventures	Chile	14	1.80
6 SQM Lithium Ventures	Chile	11	0.22
7 SRM Ventures	Brazil	9	43.80
8 Wayra	Spain	8	2.50



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



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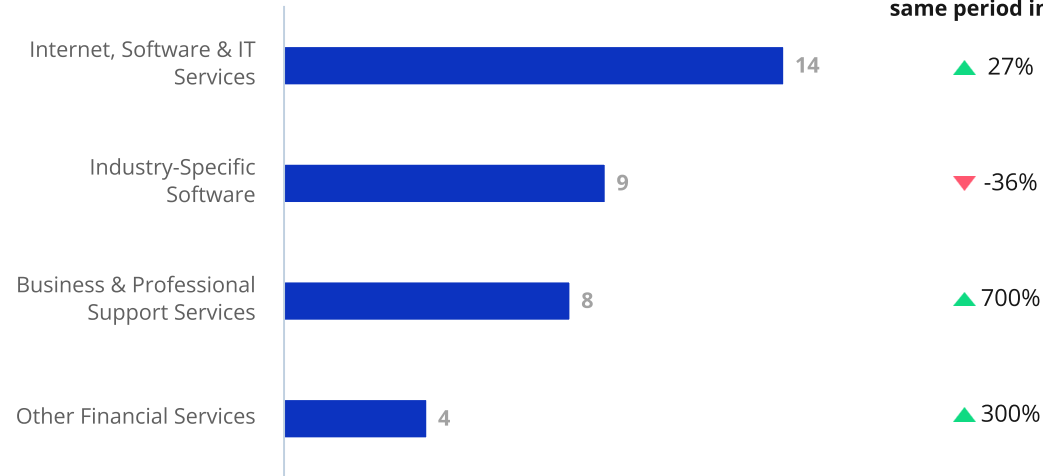




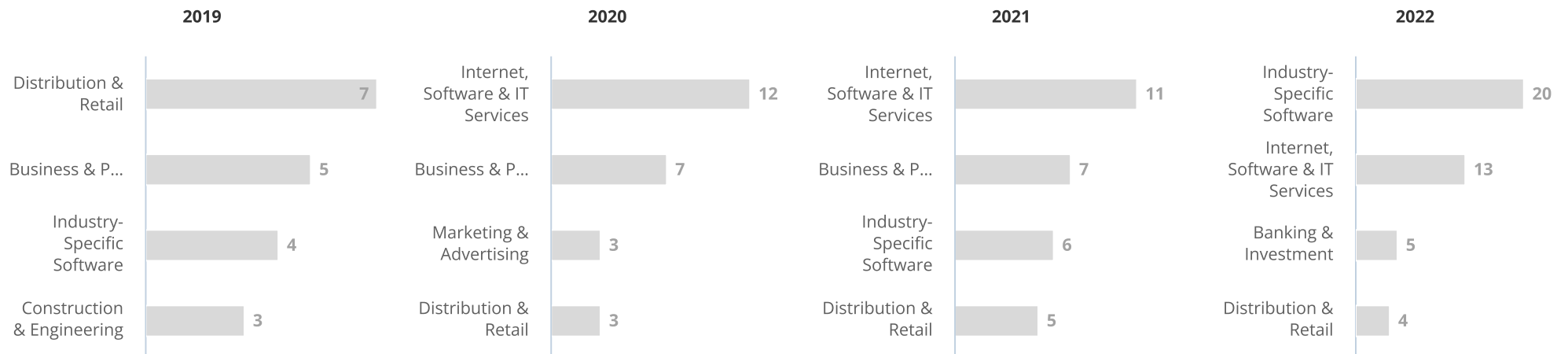
VENTURE CAPITAL - Divestment (Exits)

LEADING FIRMS AND SUBSECTORS *

Year to date

Change relative to the
same period in 2022

Venture Capital	Country	N°	Value (USDm)
1 Bossa Invest	Brazil	8	12.02
2 Redpoint Eventures	Brazil	2	1,000.00
3 Wayra	Spain	2	-
4 Accel Partners	United States	1	1,000.00
4 Headline	United States	1	1,000.00
4 PruVen Capital	United States	1	1,000.00
4 Redpoint Ventures	United States	1	1,000.00
4 SoftBank Latin America Fund	United States	1	1,000.00
5 Citrino	Brazil	1	57.15
6 Darwin Starter	Brazil	1	16.50
7 Astella Investimentos	Brazil	1	10.37
8 Join.VC	Brazil	1	3.41



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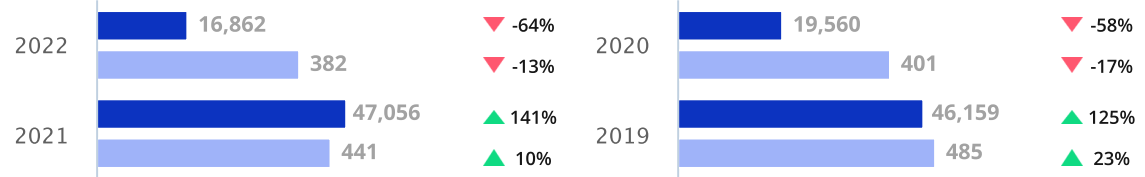
TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

YEAR TO DATE

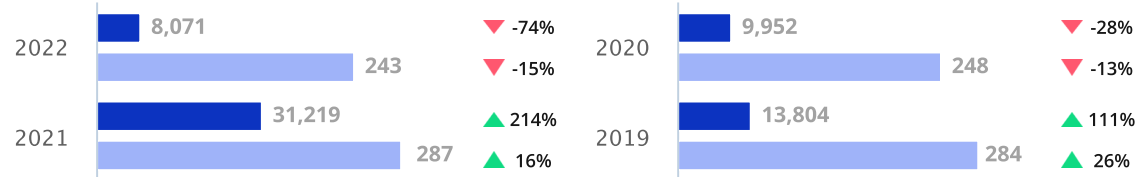
LAST FOUR YEARS (JAN-DEC)

Total aggregate value (USDm): 7,416 ▼ -43.19%
Number of transactions: 307 ▲ 25.31%
Completed: 253 (82%)
Disclosed value: 140 (46%)

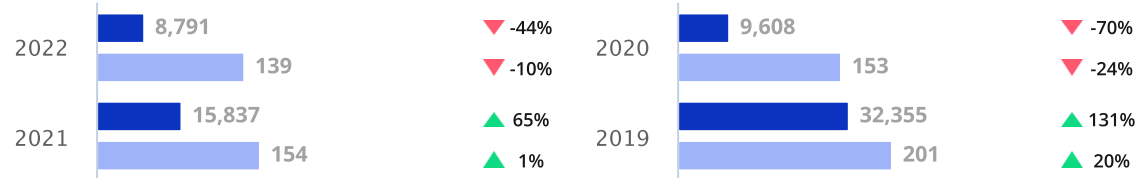
Total



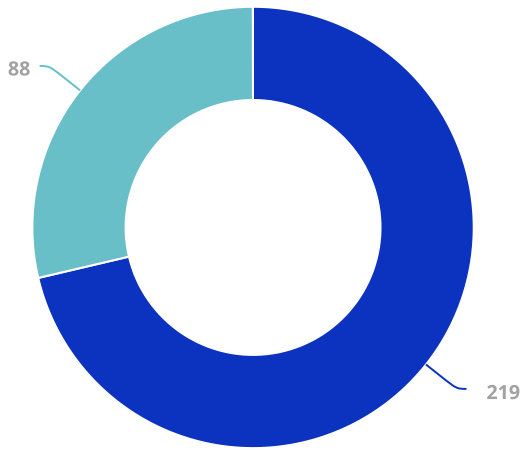
Domestic



Cross-border



Scope



Domestic

- Total: 219 | 5,291 USDm
 - Ongoing: 36 | 1,934 USDm
 - Completed: 183 | 3,357 USDm

Cross-border

- Total: 88 | 2,125 USDm
 - Ongoing: 18 | 594 USDm
 - Completed: 70 | 1,532 USDm

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

■ Total aggregate value (USDm)

■ Number of transactions



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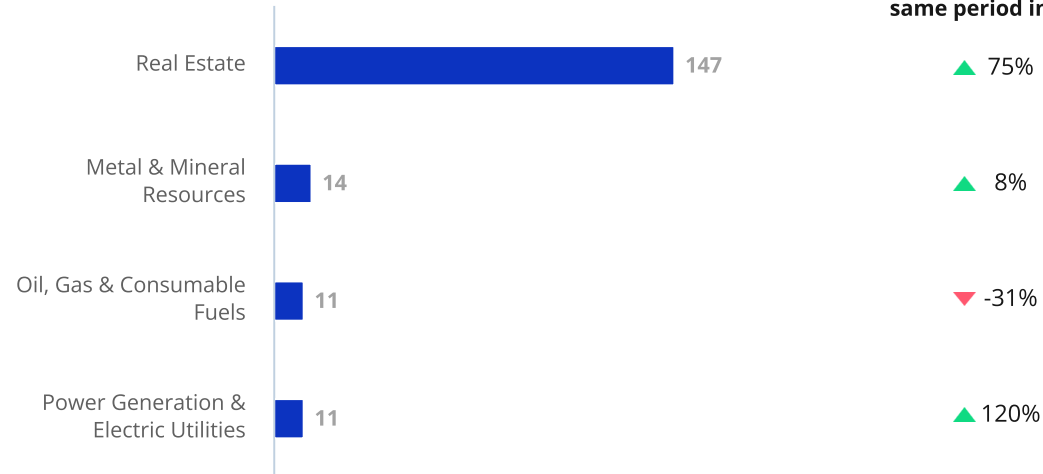


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Year to date

Change relative to the same period in 2022

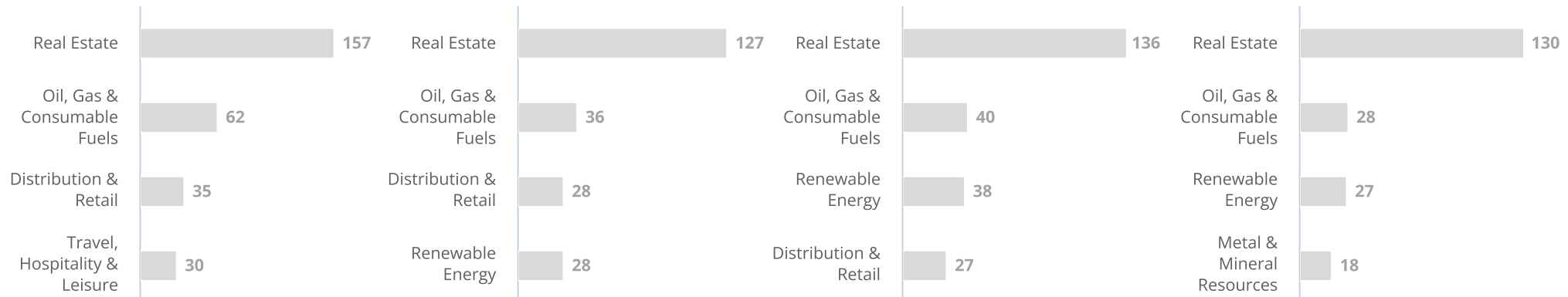


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2020

2021

2022



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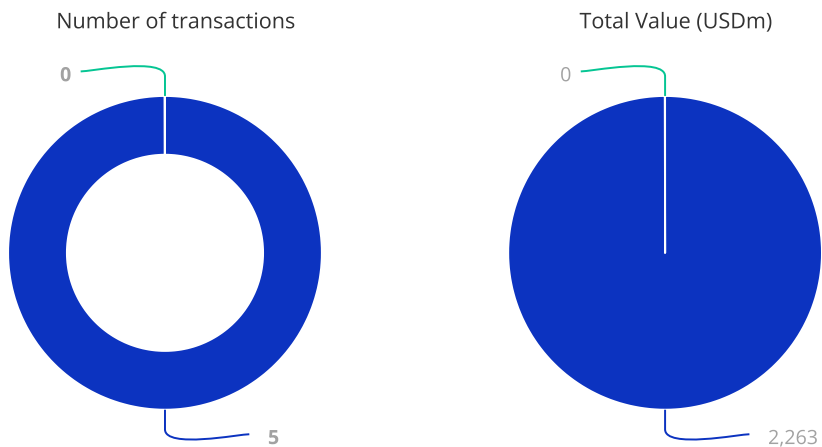




EQUITY CAPITAL MARKETS

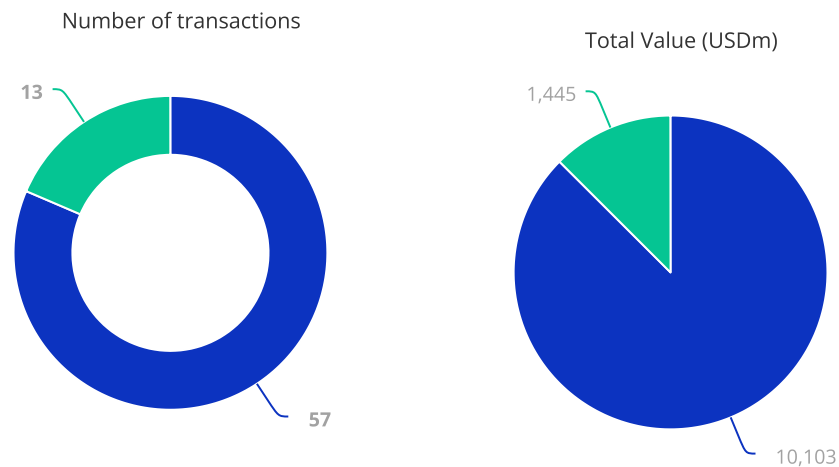
IPOs *

Year to date

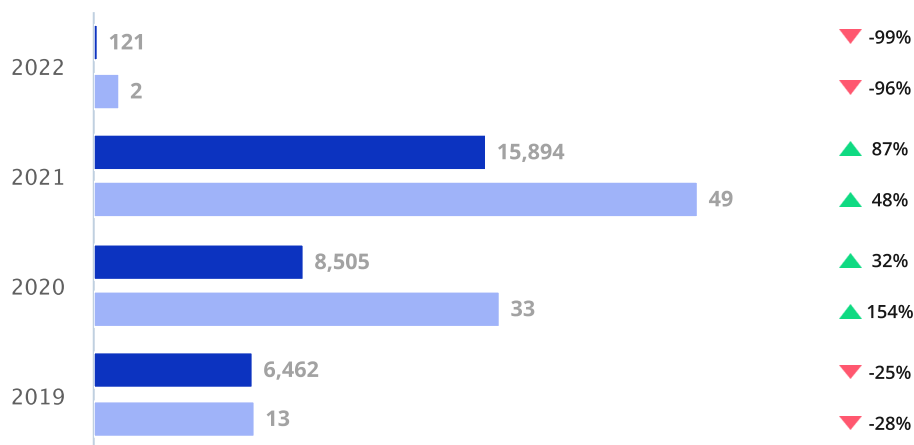


FOLLOW-ON *

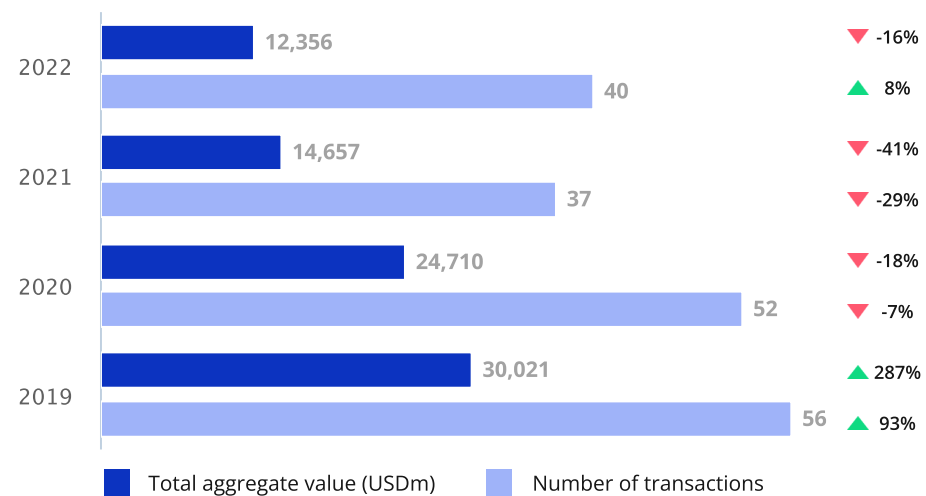
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Last Four Years (Jan-Dec)



Last Four Years (Jan-Dec)



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

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

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LARGEST TRANSACTIONS OF THE MONTH



MERGERS & ACQUISITIONS

Target	Country	Sector	Buyer	Seller	Value (USDm)	
Derechos de exploración y explotación minera	Argentina	55.05.02 Copper & Cobalt Mining & Refining <i>55 Raw Materials & Natural Resources / 55.05 Metal & Mineral Resources</i>	Unicoin	Electroquímica del Neuquén	210.00	▶
Banco Itaú Argentina, Itaú Asset Management, Itaú Valores	Argentina	25.01.01 Asset Management <i>25 Financial Services / 25.01 Banking & Investment</i> 25.01.03 Commercial, Retail & Mortgage Banking <i>25 Financial Services / 25.01 Banking & Investment</i> 25.01.08 Investment Banking & Brokerage Services <i>25 Financial Services / 25.01 Banking & Investment</i>	Banco Macro	Banco Itaú BBA, Itaú Consultoria de Valores Mobiliários e Participações, Itaú Unibanco	50.00	▶
Quality Invest	Argentina	25.03.99 Other Real Estate <i>25 Financial Services / 25.03 Real Estate</i>	Private Shareholders I	IRSA - Inversiones y Representaciones	22.90	▶
Seguros SURA Argentina	Argentina	25.02.05 Multiline Insurance Providers <i>25 Financial Services / 25.02 Insurance</i>	Sudamericana Holding	Suramericana	19.00	▶
Piso en Torre Della Paolera 261	Argentina	25.03.99 Other Real Estate <i>25 Financial Services / 25.03 Real Estate</i>	Private Shareholders I	IRSA - Inversiones y Representaciones	12.10	▶

VENTURE CAPITAL

Target	Country	Sector	Buyer	Seller	Value (USDm)	
Spline	United States	40.02.11 Multimedia & Design Software <i>40 Information Technology / 40.02 Industry-Specific Software</i>	NXTP Labs, Private Shareholders Argentina I, Y Combinator, Gradient Ventures, Chapter One Ventures, Backend Capital, First Round Capital		15.00	▶



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MERGERS & ACQUISITIONS

Target	Country	Sector	Buyer	Seller	Value (USDm)	
Operações da Marfrig na América do Sul	Brazil	15.07.99 Other Food 15 Consumer Products & Services / 15.07 Food	Athn Foods	Marfrig	1,532.52	➤
Atlas Agro	Brazil	25.04.03 Holding Companies / Financial Holding Companies 25 Financial Services / 25.04 Other Financial Services	Macquarie GIG Energy Transition Solutions Fund	-	325.00 (Approx.)	➤
2 projetos eólicos de 260 MW	Brazil	20.04.09 Wind Power 20 Energy & Utilities / 20.04 Renewable Energy	Statkraft Energias Renováveis	EDP Renováveis	322.87	➤
Copel	Brazil	20.03.10 Power Transmission & Distribution 20 Energy & Utilities / 20.03 Power Generation & Electric Utilities	GQG Partners	Private Shareholders Brazil I	103.88	➤
Concessão para prestação dos serviços de água e esgoto	Brazil	20.05.01 Sewage Treatment 20 Energy & Utilities / 20.05 Water Services	Grupo Águas do Brasil - SAAB	Prefeitura de Teresópolis	62.73	➤

PRIVATE EQUITY

Target	Country	Sector	Buyer	Seller	Value (USDm)	
Achieve Holdings, Achieve Merger Sub, Arco Platform	Brazil, United States	25.04.03 Holding Companies / Financial Holding Companies 25 Financial Services / 25.04 Other Financial Services	General Atlantic, Dragoneer Investment Group		400.00 (Approx.)	➤
Novus Ag	United States	55.01.01 Agricultural Extension & Support Services 55 Raw Materials & Natural Resources / 55.01 Agriculture, Fishing & Hunting	Aqua Capital	Private Shareholders I	65.00	➤

VENTURE CAPITAL

Target	Country	Sector	Buyer	Seller	Value (USDm)	
Gympass	Brazil	10.01.99 Other Business & Professional Support Services 10 Business Services / 10.01 Business & Professional Support Services	General Atlantic, Neuberger Berman, Moore Strategic Ventures, EQT Growth (EQT)	Private Shareholders I	85.00	➤
Creditas	Brazil	25.01.04 Consumer Finance 25 Financial Services / 25.01 Banking & Investment		Private Shareholders I	70.00	➤
Nomad	Brazil	40.02.07 Financial Software 40 Information Technology / 40.02 Industry-Specific Software	Tiger Global Management, Spark Capital Partners, Monashees, Propel Venture Partners, Abstract Ventures, Globo Ventures, Stripes		61.00	➤
Tractian	Brazil	40.02.99 Other Industry-Specific Software 40 Information Technology / 40.02 Industry-Specific Software	DGF Investimentos, Monashees, General Catalyst Partners, Norte Ventures, Next47	Citrino	57.15	➤
Principia	Brazil	25.01.04 Consumer Finance 25 Financial Services / 25.01 Banking & Investment	Valor Capital Group, Spectra Investments, FJ Labs, Arc Capital, Supera Capital		10.24	➤



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MERGERS & ACQUISITIONS

Target	Country	Sector	Buyer	Seller	Value (USDm)	
Infraestructura Interportuaria Central	Chile	35.09.05 Toll Bridges, Roads & Highways <i>35 Industrials / 35.09 Transport Infrastructure</i>	Fondo de Inversión Penta Las Américas Infraestructura Cinco	BTG Pactual Infraestructura Fondo de Inversión	47.64 (Approx.)	▶
PA Atlas	Colombia	25.01.08 Investment Banking & Brokerage Services <i>25 Financial Services / 25.01 Banking & Investment</i>	Parque Arauco Colombia	Visum Capital Colombia	34.00	▶
Sociedad Agrícola Río Escondido	Chile	55.01.04 Crop Cultivation & Horticulture (Non-Perennial, Short-Lived or Temporary Crops) <i>55 Raw Materials & Natural Resources / 55.01 Agriculture, Fishing & Hunting</i>	GSI Rentas ERNC III, GSI Rentas ERNC II	Private Shareholders I	15.00	▶
SPV Proyecto minero Fortuna	Chile	55.05.02 Copper & Cobalt Mining & Refining <i>55 Raw Materials & Natural Resources / 55.05 Metal & Mineral Resources</i>	Culpeo Minerals	Inversiones Em Dos	0.60	▶

VENTURE CAPITAL

Target	Country	Sector	Buyer	Seller	Value (USDm)	
Electric Era	United States	35.07.09 Lighting, Electrical Equipment & Supplies <i>35 Industrials / 35.07 Manufacturing</i>	SQM Industrial, Proeza Ventures, HSBC Ventures		13.00	▶
Talana	Chile	40.02.07 Financial Software <i>40 Information Technology / 40.02 Industry-Specific Software</i>	Private Shareholders I, Altis, Venturance		8.00	▶
Botanical Solutions	Chile	55.02.01 Agricultural Chemicals <i>55 Raw Materials & Natural Resources / 55.02 Chemicals</i>	Private Shareholders I, Otter Capital, Boldo Energía, Quebec LP		7.00	▶
Tecnología e Innovación en Minería	Chile	10.01.02 Consulting & Professional Development Services <i>10 Business Services / 10.01 Business & Professional Support Services</i>	Private Shareholders I		5.00	▶



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Target	Country	Sector	Buyer	Seller	Value (USDm)	
Lewis Energy Colombia	Colombia	20.02.05 Oil & Gas Exploration & Production (Upstream) <i>20 Energy & Utilities / 20.02 Oil, Gas & Consumable Fuels</i>	LNG Canada HoldCo	Lewis Energy Group	100.00	▶
Asesuisa El Salvador, Asesuisa	El Salvador	25.02.03 Insurance Brokerage <i>25 Financial Services / 25.02 Insurance</i>	Interamericana Holding Group	Grupo SURA	43.70	▶
PA Atlas	Colombia	25.01.08 Investment Banking & Brokerage Services <i>25 Financial Services / 25.01 Banking & Investment</i>	Parque Arauco Colombia	Visum Capital Colombia	34.00	▶
Portfolio de inmuebles en Cali y Bogotá	Colombia	25.03.99 Other Real Estate <i>25 Financial Services / 25.03 Real Estate</i>	Fiduoccidente	Almaviva	30.79	▶
Seguros SURA Argentina	Argentina	25.02.05 Multiline Insurance Providers <i>25 Financial Services / 25.02 Insurance</i>	Sudamericana Holding	Suramericana	19.00	▶

VENTURE CAPITAL

Target	Country	Sector	Buyer	Seller	Value (USDm)	
Prestamype	Peru	25.01.05 Corporate, Sovereign & Trade Finance <i>25 Financial Services / 25.01 Banking & Investment</i>	Private Shareholders I, Oikocredit, Salkantay Partners, Angel Ventures Perú, INCA VENTURES, ALIVE Early Growth Fund II (ALIVE Ventures)		5.00	▶
Autolab	Colombia	15.05.01 Automotive Retail & After-sales Parts & Services <i>15 Consumer Products & Services / 15.05 Distribution & Retail</i>	Polymath Ventures, Proeza Ventures, Vertical Venture Partners, Bullpen Capital, Interplay Venture Capital, Haven Ventures		4.10	▶
ConfiAbogado	Mexico	10.01.10 Legal Services <i>10 Business Services / 10.01 Business & Professional Support Services</i>	500 Global, Gain Capital, Seedstars International, Goodwater Capital, Tuesday Capital, DTB Capital, Invariant Investment Management, Side Door Ventures		1.65	▶
Maqui	Mexico	10.01.03 Distributors & Wholesalers (B2B) <i>10 Business Services / 10.01 Business & Professional Support Services</i>	Private Shareholders I, Marathon Ventures, NOA Capital, nido Ventures, Integra Groupe, Kuiper Capital		1.50	▶



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Target	Country	Sector	Buyer	Seller	Value (USDm)	
Dos portfolios industriales	Mexico	25.03.99 Other Real Estate <i>25 Financial Services / 25.03 Real Estate</i>	Terrafina	Artha Capital	220.00	▶
Jaguar Solar Holdings	Mexico	25.04.03 Holding Companies / Financial Holding Companies <i>25 Financial Services / 25.04 Other Financial Services</i>	Private Shareholders I	INVEX Infraestructura	50.00	▶
Terreno em Atotonilco de Tula, México	Mexico	25.03.99 Other Real Estate <i>25 Financial Services / 25.03 Real Estate</i>	WEG	Private Shareholders I	40.00	▶
delt.ai	Mexico	25.01.04 Consumer Finance <i>25 Financial Services / 25.01 Banking & Investment</i>	Albo	Private Shareholders I	20.00	▶
Terreno en Aguascalientes	Mexico	25.03.99 Other Real Estate <i>25 Financial Services / 25.03 Real Estate</i>	Fibra Mty	Private Shareholders I	10.10	▶

VENTURE CAPITAL

Target	Country	Sector	Buyer	Seller	Value (USDm)	
Wonder Brands	Mexico	10.02.01 Advertising & Marketing Services <i>10 Business Services / 10.02 Marketing & Advertising</i>	CoVenture, IDB Invest, Nazca México (Nazca), SilverCircle		15.50	▶
Electric Era	United States	35.07.09 Lighting, Electrical Equipment & Supplies <i>35 Industrials / 35.07 Manufacturing</i>	SQM Industrial, Proeza Ventures, HSBC Ventures		13.00	▶
Autolab	Colombia	15.05.01 Automotive Retail & After-sales Parts & Services <i>15 Consumer Products & Services / 15.05 Distribution & Retail</i>	Polymath Ventures, Proeza Ventures, Vertical Venture Partners, Bullpen Capital, Interplay Venture Capital, Haven Ventures		4.10	▶
Leadsales	Mexico	40.03.02 Business, Productivity & Workflow Software <i>40 Information Technology / 40.03 Internet, Software & IT Services</i>	ULU Ventures, BluePointe Ventures		3.70	▶
ConfíAbogado	Mexico	10.01.10 Legal Services <i>10 Business Services / 10.01 Business & Professional Support Services</i>	500 Global, Gain Capital, Seedstars International, Goodwater Capital, Tuesday Capital, DTB Capital, Invariant Investment Management, Side Door Ventures		1.65	▶



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MERGERS & ACQUISITIONS

Target	Country	Sector	Buyer	Seller	Value (USDm)	
Martin Marietta Southern California Cement	United States	55.03.02 Cement & Concrete <i>55 Raw Materials & Natural Resources / 55.03 Construction Materials</i>	Skanon Investments, Unacem	Martin Marietta Materials, Martin Marietta Pacific District Cement	317.00	▶
Portfolio de terrenos Camposol	Peru	25.03.99 Other Real Estate <i>25 Financial Services / 25.03 Real Estate</i>	Interbank	Camposol	41.74	▶

VENTURE CAPITAL

Target	Country	Sector	Buyer	Seller	Value (USDm)	
Prestamype	Peru	25.01.05 Corporate, Sovereign & Trade Finance <i>25 Financial Services / 25.01 Banking & Investment</i>	Private Shareholders I, Oikocredit, Salkantay Partners, Angel Ventures Perú, INCA VENTURES, ALIVE Early Growth Fund II (ALIVE Ventures)		5.00	▶



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January

Concesionaria Universidad
Target: Politécnica de San Luis Potosí

Buyer: Bestinver Infra FCR, Global Burano

Value: USD 17.08m

February

Lemvig RJ Infraestrutura e
Target: Redes de Telecomunicações

Buyer: NK 108 Empreendimentos e Participações

Value: USD 175.76m

March

Companhia Siderúrgica do
Target: Pecém (CSP)

Buyer: ArcelorMittal Brasil

Value: USD 2,200.00m

April

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

Buyer: Publicis Groupe

Value: ND

May

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

Buyer: Aligned Data Centers

Value: ND

June

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

Buyer: Actis

July

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

Buyer: Ransa Corp

Value: ND

August

SAAM Logistics, SAAM
Target: Ports

Buyer: Hapag-Lloyd

Value: USD 995.00m (Approx.)

SAAM Logistics, SAAM Ports

Hapag-Lloyd acquires SM SAAM's port terminal business

Parties

Target: SAAM Logistics

Description: Entity engaged in providing logistics services.

Target: SAAM Ports

Description: Holding of companies engaged in operating port terminals.

Buyer	%
Hapag-Lloyd	-

Seller	%
SM SAAM	-

FINANCIAL DATA

Total Value	Payment
USD 995.00m (Approx.)	(Cash) USD 995.00m

[Full Transaction Details](#)



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Advisors / Due Diligence

Parties	Financial Advisory	People
Hapag-Lloyd	J.P. Morgan	
SM SAAM	Compass Lexecon	Fernando José Coloma Ríos (Consultant), Vicente Munita Rozas (Senior Analyst), Bernardita Silva Mc Intyre (Analyst), Gabriel Fernández
Parties	Legal Advisory	People
SM SAAM	Claro & Cía.	Felipe Larraín (Partner), Jorge Carraha (Partner), José Miguel Huerta Domínguez (Partner), Juan José León Bustos (Partner), Rodrigo Ochagavía (Partner), Juan Pablo Celis (Associate), Kevin Gibson (Associate), Philippa Cooper (Associate), Rafael Cruzat (Associate), Sofía La Roche (Associate), Tomás Gothe (Associate)
SM SAAM	Simpson Thacher & Bartlett US	Borja Marcos (Partner), Juan Francisco Méndez (Partner)
SM SAAM	SM SAAM	Giordano Peri Recabarren (Counsel), José Tomás Palacios Calvanese (General Counsel)
SM SAAM	Brigard Urrutia	Alejandro García de Brigard (Partner), Nicolás Cardona (Director)
SM SAAM	Basham Ringe y Correa	Amílcar Peredo (Partner), León Jiménez (Associate)
Hapag-Lloyd	Carey	Francisca Corti (Partner), José Pardo (Partner), Julio Recordon (Partner), Lorena Pavic (Partner), Manuel José Garcés Contador (Partner), Marcos Ríos Larraín (Partner), Pablo Iacobelli (Partner), Fernanda Pardo (Associate), Fernando Flores Albornoz (Associate), Gonzalo Soto (Associate), Ismael Bahamonde (Associate), Jaime Coutts (Associate), Javiera Avilés (Associate), Javiera Herrera (Associate), Juan Pablo de la Maza (Associate), Nicolás Fontaine Cruzat (Associate), Oscar Lizana (Associate), Valentina Kuscevic (Associate)
Hapag-Lloyd	Freshfields Bruckhaus Deringer Germany	Natascha Doll (Partner), Carsten Lindner (Associate)
Hapag-Lloyd	Posse Herrera Ruíz	Jaime Herrera (Partner), Gabriel Sánchez (Partner), Jorge de los Ríos (Partner), Daniel Meza (Associate), Jorge Eduardo Lamo Blanco (Associate)
Hapag-Lloyd	Creel, García-Cuéllar, Aiza y Enríquez	Jorge Montaña Valdés (Partner), Aleine Obregón Natera (Associate), Ernesto Neftalí Ramos Urías (Associate), Laura Paola Holm Cardona (Associate), Miranda Muñoz (Associate)
Hapag-Lloyd	Aguilar Castillo Love	Marco Solano Gómez (Partner), Stephanie Howard (Associate), Rubén Zamora Castro
Hapag-Lloyd	Greenberg Traurig	Stephen M. Pepper (Shareholder), Yosbel A. Ibarra (Partner), Beatriz Recalde Espínola (Foreign Associate), Humberto Molina (Foreign Associate), Valentín Arenas (Associate)
Hapag-Lloyd	Hapag-Lloyd	Anne-Kathrin Drettmann (Counsel), Fabian Kolf (Counsel), Markus Wrogemann (Counsel), Thomas Mansfeld (General Counsel)
Hapag-Lloyd	Bustamante Fabara	José Rafael Bustamante Crespo (Partner), Kirina González Artigas (Director)
Hapag-Lloyd	Guyer & Regules	Juan Manuel Mercant (Partner), Jonathan Clovin (Associate), Luciana López Matturo (Associate)



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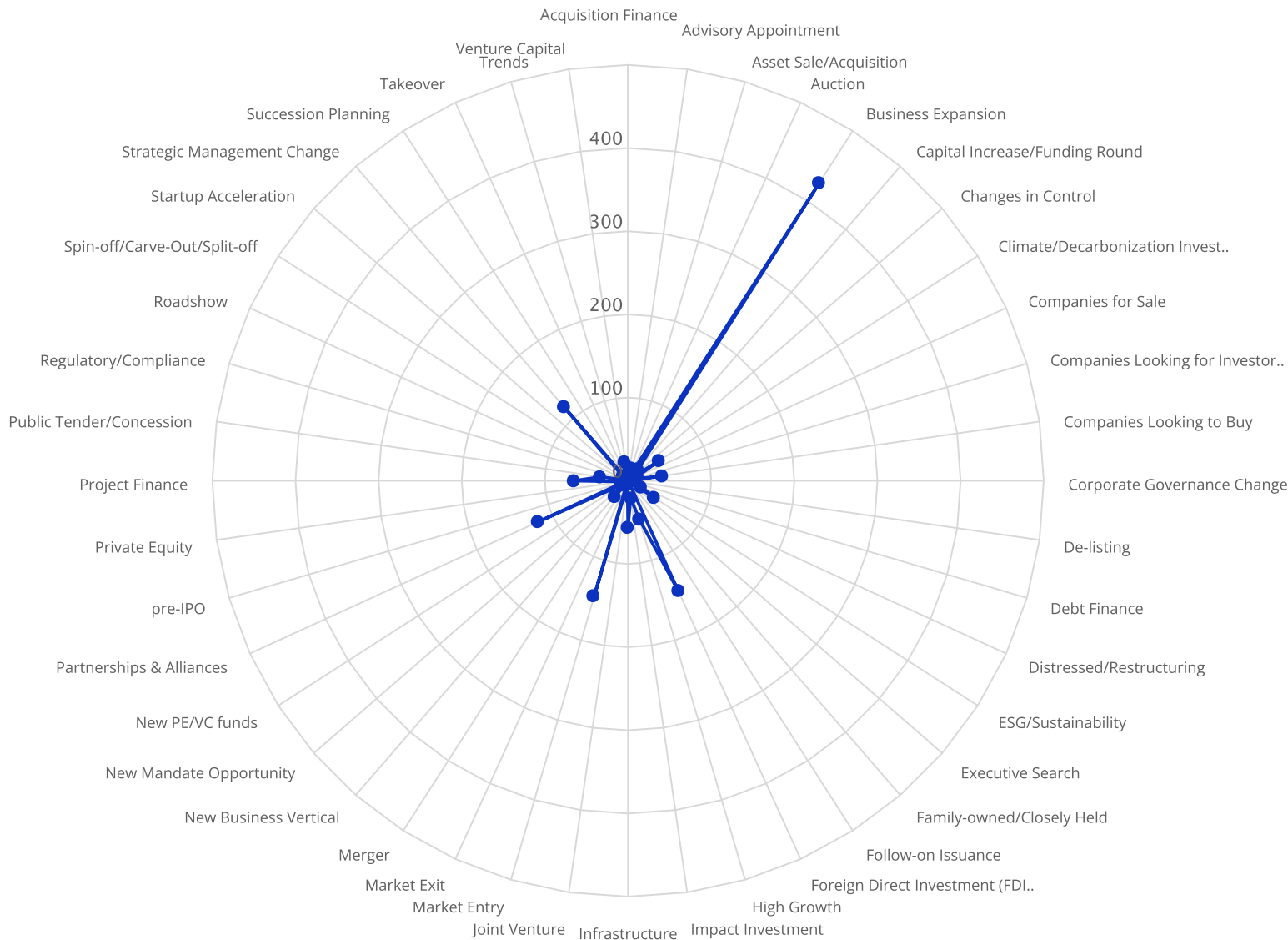
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FORWARD-LOOKING INTELLIGENCE

Opportunities by Intelligence Type and Volume - August 2023



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



Aggregated Intelligence

Pérez Alati, Grondona, Benites & Arntsen (PAGBAM) opens headquarters in Uruguay to control Latin American operations [➔](#)



Proprietary Intelligence [★](#)

eureciclo seeks new partnerships in Latin America [➔](#)



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Legal Advisors
Dealmakers

RANKING YEAR TO DATE

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

Financial Advisors

By total value of transactions

Ranking 2023	Financial Advisor	Total value (USDm)	Number of transactions	Ranking 2022	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Banco Itaú BBA	50.00	1	1	-57.59	-	50.00
2	Banco Santander	48.00	3	*	*	-	48.00

By n° of transactions

Ranking 2023	Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation n° Of transactions	Buy-Side	Sell-Side
1	Banco Santander	3	48.00	*	*	-	3
3	Fenix Partners	2	-	6	1	-	2
3	Infupa	2	-	*	*	1	1
4	Banco Itaú BBA	1	50.00	2	0	-	1
5	ARMAX Capital	1	-	*	*	-	1
5	B.A. M&A	1	-	*	*	-	1
5	BBVA	1	-	*	*	1	-
5	BofA Securities	1	-	*	*	1	-
5	Buenos Aires Capital Partners	1	-	*	*	-	1
5	Finanzas y Gestión	1	-	1	-1	-	1

This ranking was generated using transactions announced year-to-date in 2023. Rankings do not include joint venture transactions and only include deals in which at least one party in the transaction is based in the country for which the ranking is generated. Asset acquisition transactions are included only when the target is classified as a discrete business unit. M&A rankings include transactions of any size stake, provided the deal value is at least: EUR 1m for transactions reported in EUR; USD 1m for transactions reported in USD; GBP 1m for transaction reported in GBP; and BRL 5m for transactions reported in BRL. League tables exclusively for private equity and/or venture capital transactions have no restrictions on transaction value or stake acquired/sold.

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

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

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

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



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Legal Advisors

By total value of transactions

Ranking 2023	Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2022	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Marval O'Farrell Mairal	676.00	10	3	138.62	676.00	-
2	Mitrani, Caballero & Ruiz Moreno Abogados	134.21	5	*	*	134.21	-
3	Bruchou & Funes de Rioja	98.00	6	7	240.28	98.00	-
4	Pérez Alati, Grondona, Benites & Arntsen (PAGBAM)	48.00	5	10	*	-	48.00
5	Cibils Labougle Ibañez Abogados	19.00	3	*	*	19.00	-
6	Beccar Varela	19.00	1	4	-91.17	-	19.00
7	MBP Partners	12.56	2	*	*	12.56	-
8	Marton, Agranati, Albores y Asociados	12.56	1	*	*	-	12.56
9	Tanoira Cassagne Abogados	6.00	1	6	-84.21	-	6.00

By nº of transactions

Ranking 2023	Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation nº Of transactions	Buy-Side	Sell-Side
1	Marval O'Farrell Mairal	10	676.00	2	0	7	3
2	Bruchou & Funes de Rioja	6	98.00	4	2	5	1
3	Mitrani, Caballero & Ruiz Moreno Abogados	5	134.21	*	*	2	3
4	Pérez Alati, Grondona, Benites & Arntsen (PAGBAM)	5	48.00	10	4	2	3
5	Cibils Labougle Ibañez Abogados	3	19.00	*	*	2	1
6	MBP Partners	2	12.56	*	*	2	-
7	Salaverri, Burgio & Wetzler Malbrán Abogados	2	-	*	*	2	-
8	Beccar Varela	1	19.00	6	-1	-	1
9	Marton, Agranati, Albores y Asociados	1	12.56	*	*	-	1
10	Tanoira Cassagne Abogados	1	6.00	3	-4	-	1



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Dealmakers - Financial Advisor

By total value of transactions

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

By n° of transactions

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

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

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Dealmakers - Legal Advisors

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

By total value of transactions

Ranking 2023	Dealmakers - Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2022	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Leonardo G. Rodríguez (<i>Marval O'Farrell Mairal</i>)	630.00	2	3	204.35	630.00	-
2	Francisco Abeal (<i>Marval O'Farrell Mairal</i>)	475.00	1	3	129.47	475.00	-
2	Santiago del Río (<i>Marval O'Farrell Mairal</i>)	475.00	1	3	129.47	475.00	-
3	Diego S. Krischcautzky (<i>Marval O'Farrell Mairal</i>)	161.00	2	3	-22.22	161.00	-
4	María Macarena García Mirri (<i>Marval O'Farrell Mairal</i>)	155.00	1	3	-25.12	155.00	-
5	Diego Parise (<i>Mitrani, Caballero & Ruiz Moreno Abogados</i>)	134.21	1	*	*	134.21	-
5	Juan Ignacio Soma (<i>Mitrani, Caballero & Ruiz Moreno Abogados</i>)	134.21	1	*	*	134.21	-
6	Estanislao H. Olmos (<i>Bruchou & Funes de Rioja</i>)	50.00	2	8	73.61	50.00	-
7	Mariano L. Luchetti (<i>Bruchou & Funes de Rioja</i>)	48.00	3	8	66.67	48.00	-
7	Eugenio Aramburu (<i>Pérez Alati, Grondona, Benites & Arntsen (PAGBAM)</i>)	48.00	3	16	*	-	48.00
7	Tomás Pérez Alati (<i>Pérez Alati, Grondona, Benites & Arntsen (PAGBAM)</i>)	48.00	3	16	*	-	48.00
8	María Lucila Winschel (<i>Bruchou & Funes de Rioja</i>)	48.00	2	8	66.67	48.00	-
8	María Gabriela Grigioni (<i>Pérez Alati, Grondona, Benites & Arntsen (PAGBAM)</i>)	48.00	2	16	*	-	48.00
8	Mariano F. Grondona (<i>Pérez Alati, Grondona, Benites & Arntsen (PAGBAM)</i>)	48.00	2	16	*	-	48.00
9	Hernán Slemenson (<i>Marval O'Farrell Mairal</i>)	35.00	2	3	-83.09	35.00	-
10	Joaquín Labougle (<i>Cibils Labougle Ibañez Abogados</i>)	19.00	3	*	*	19.00	-

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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 2023	Dealmakers - Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation nº Of transactions	Buy-Side	Sell-Side
1	Mariano L. Luchetti (<i>Bruchou & Funes de Rioja</i>)	3	48.00	4	1	3	-
1	Eugenio Aramburu (<i>Pérez Alati, Grondona, Benites & Arntsen (PAGBAM)</i>)	3	48.00	16	2	1	2
1	Tomás Pérez Alati (<i>Pérez Alati, Grondona, Benites & Arntsen (PAGBAM)</i>)	3	48.00	16	2	-	3
2	Joaquín Labougle (<i>Cibils Labougle Ibañez Abogados</i>)	3	19.00	*	*	2	1
3	Leonardo G. Rodríguez (<i>Marval O'Farrell Mairal</i>)	2	630.00	2	-1	2	-
4	Diego S. Kruschcautzky (<i>Marval O'Farrell Mairal</i>)	2	161.00	2	-1	2	-
5	Estanislao H. Olmos (<i>Bruchou & Funes de Rioja</i>)	2	50.00	4	0	1	1
6	María Lucila Winschel (<i>Bruchou & Funes de Rioja</i>)	2	48.00	4	0	2	-
6	María Gabriela Grigioni (<i>Pérez Alati, Grondona, Benites & Arntsen (PAGBAM)</i>)	2	48.00	16	1	-	2
6	Mariano F. Grondona (<i>Pérez Alati, Grondona, Benites & Arntsen (PAGBAM)</i>)	2	48.00	16	1	-	2
7	Hernán Slemenson (<i>Marval O'Farrell Mairal</i>)	2	35.00	2	-1	1	1
8	Joaquín Ibáñez (<i>Cibils Labougle Ibañez Abogados</i>)	2	19.00	*	*	1	1
9	Ignacio Meggiolaro (<i>MBP Partners</i>)	2	12.56	*	*	2	-
9	Karina Damiano (<i>MBP Partners</i>)	2	12.56	*	*	2	-
10	Aixa Sureda (<i>Mitrani, Caballero & Ruiz Moreno Abogados</i>)	2	-	*	*	1	1
10	María Laura Lede Pizzurno (<i>Mitrani, Caballero & Ruiz Moreno Abogados</i>)	2	-	*	*	1	1
10	Siro P. Astolfi (<i>Mitrani, Caballero & Ruiz Moreno Abogados</i>)	2	-	*	*	1	1

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Financial Advisors

By total value of transactions

Ranking 2023	Financial Advisor	Total value (USDm)	Number of transactions	Ranking 2022	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Bank of America	6,882.20	6	4	61.09	4,118.30	2,763.89
2	BTG Pactual	5,907.57	41	1	-46.65	5,326.84	580.74
3	Goldman Sachs	3,889.86	2	8	131.88	489.86	3,400.00
4	Banco Itaú BBA	2,307.86	17	3	-65.83	777.45	1,530.42
5	Rothschild	1,480.88	1	29	1,650.45	1,480.88	-
6	Citigroup	1,423.85	2	9	-7.11	-	1,423.85
7	Seneca Evercore	922.15	5	28	971.88	489.86	432.29
8	Banco Bradesco BBI	874.15	14	2	-89.68	625.95	248.20
9	Morgan Stanley	844.45	1	*	*	844.45	-
10	UBS BB	691.80	2	*	*	-	691.80

By nº of transactions

Ranking 2023	Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation nº Of transactions	Buy-Side	Sell-Side
1	BTG Pactual	41	5,907.57	1	-17	32	9
2	Banco Itaú BBA	17	2,307.86	3	-15	6	11
3	Banco Bradesco BBI	14	874.15	2	-43	7	7
4	IGC Partners	13	73.49	5	-5	-	13
5	XP	7	312.34	6	-3	5	2
6	Vinci Partners	7	-	8	-2	6	1
7	Bank of America	6	6,882.20	4	-13	3	3
8	Seneca Evercore	5	922.15	11	-2	1	4
9	Olimpia Partners	5	57.09	30	3	2	3
10	RGS Partners	5	32.46	7	-4	-	5

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Legal Advisors

By total value of transactions

Ranking 2023	Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2022	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Mattos Filho	6,851.15	56	1	-19.72	4,965.75	1,885.40
2	Lefosse	6,206.50	25	4	4.81	3,727.67	2,478.83
3	Pinheiro Neto Advogados	4,238.03	18	7	-17.23	758.24	3,479.79
4	Demarest Advogados	3,542.83	21	5	-36.66	129.24	3,413.59
5	Machado, Meyer, Sendacz e Opice Advogados	2,846.17	34	3	-52.54	2,514.02	332.15
6	Cescon, Barrieu Flesch & Barreto Advogados	2,846.08	21	14	57.48	987.49	1,858.60
7	Stocche Forbes Advogados	2,731.80	13	10	19.40	1,874.37	857.42
8	Veirano Advogados	2,096.43	16	29	328.97	1,023.86	1,072.57
9	Hogan Lovells Brazil	1,480.88	2	*	*	1,480.88	-
10	Madrona Fialho Advogados	1,299.82	22	13	-37.41	3.28	1,296.54

By n° of transactions

Ranking 2023	Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation n° Of transactions	Buy-Side	Sell-Side
1	Mattos Filho	56	6,851.15	4	7	40	16
2	Bronstein Zilberberg Chueiri & Potenza Advogados	50	343.28	1	-37	20	30
3	Machado, Meyer, Sendacz e Opice Advogados	34	2,846.17	6	-10	19	15
4	FM/Derraik Advogados	34	162.80	2	-49	22	12
5	TozziniFreire Advogados	33	550.55	3	-23	23	10
6	Lobo de Rizzo Advogados	29	966.09	12	3	15	14
7	Lefosse	25	6,206.50	5	-23	14	11
8	Madrona Fialho Advogados	22	1,299.82	11	-8	10	12
9	Demarest Advogados	21	3,542.83	8	-12	15	6
10	Cescon, Barrieu Flesch & Barreto Advogados	21	2,846.08	9	-12	13	8



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Dealmakers - Financial Advisor

By total value of transactions

Ranking 2023	Dealmakers - Financial Advisor	Total value (USDm)	Number of transactions	Ranking 2022	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Isaias Sznifer (<i>Seneca Evercore</i>)	922.15	5	10	1,213.40	489.86	432.29
2	Anita Pfulg Tavares (<i>Seneca Evercore</i>)	489.86	1	10	597.70	489.86	-
3	Daniel Wainstein (<i>Seneca Evercore</i>)	400.00	2	10	469.71	-	400.00
3	Larissa Corrêa (<i>Seneca Evercore</i>)	400.00	2	10	469.71	-	400.00
4	Otavio Vasconcelos de Azevedo (<i>Banco Safra</i>)	371.24	2	1	-83.13	-	371.24
5	Daniel Gildin (<i>Fortezza Partners</i>)	97.51	1	37	*	-	97.51
5	Denis Morante (<i>Fortezza Partners</i>)	97.51	1	37	*	-	97.51
5	Priscila Cardanha Rosas (<i>Fortezza Partners</i>)	97.51	1	37	*	-	97.51
6	Thomas Monteiro (<i>Olimpia Partners</i>)	57.09	3	37	*	-	57.09
7	Rodrigo Mello (<i>Seneca Evercore</i>)	32.29	1	10	-54.02	-	32.29
8	Samuel Oliveira (<i>Northstone</i>)	28.00	1	*	*	-	28.00
9	Abraham Marinho Pio Cavalcanti (<i>Xherpa Investment Banking Advisory</i>)	22.89	1	*	*	-	22.89
10	Raphael Vieira Silva (<i>Grant Thornton Auditores Independentes</i>)	22.49	1	*	*	22.49	-

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Dealmakers - Financial Advisor

By nº of transactions

Ranking 2023	Dealmakers - Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation nº Of transactions	Buy-Side	Sell-Side
1	Felipe Bittencourt (<i>Vinci Partners Assessoria Financeira</i>)	7	-	1	-2	6	1
1	Ricardo Moor Whitaker de Assumpção (<i>Vinci Partners Assessoria Financeira</i>)	7	-	1	-2	6	1
2	Isaias Sznifer (<i>Seneca Evercore</i>)	5	922.15	4	0	1	4
3	Thomas Monteiro (<i>Olimpia Partners</i>)	3	57.09	37	2	2	1
4	Daniel Wainstein (<i>Seneca Evercore</i>)	2	400.00	4	-3	-	2
4	Larissa Corrêa (<i>Seneca Evercore</i>)	2	400.00	4	-3	-	2
5	Otávio Vasconcelos de Azevedo (<i>Banco Safra</i>)	2	371.24	16	1	-	2
6	Fabio Jamra (<i>RGS Partners</i>)	2	18.43	3	-3	-	2
7	Érico Nikaido (<i>Ártica Investimentos</i>)	2	8.91	6	-1	1	1
8	Gustavo Barros (<i>IT Investimentos</i>)	2	5.92	2	-7	-	2
9	Guilherme Stuart (<i>RGS Partners</i>)	2	1.34	3	-3	-	2
10	Bruna Vianna (<i>Acorn Advisory</i>)	2	-	5	-2	-	2
10	Gabriel Silva (<i>Acorn Advisory</i>)	2	-	5	-2	-	2
10	Philippe Mari (<i>Acorn Advisory</i>)	2	-	5	-2	-	2
10	Luiz Eduardo Andrade (<i>Condere</i>)	2	-	37	1	1	1
10	Mônica Hojajj Carvalho (<i>Condere</i>)	2	-	37	1	1	1
10	Reinaldo Grasson de Oliveira (<i>Deloitte Brasil</i>)	2	-	8	-1	-	2
10	Rafael Gomes Frugis (<i>IGC Partners</i>)	2	-	30	1	-	2
10	Daniel Fernandes (<i>Naia Capital</i>)	2	-	7	-1	2	-
10	Irajá Guimarães (<i>Olimpia Partners</i>)	2	-	37	1	1	1

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Dealmakers - Legal Advisors

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

By total value of transactions

Ranking 2023	Dealmakers - Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2022	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Paulo Frank Coelho da Rocha (<i>Demarest Advogados</i>)	3,404.05	4	1	-13.37	-	3,404.05
2	Izabella Pardinho Reis (<i>Demarest Advogados</i>)	3,404.05	2	1	-13.37	-	3,404.05
3	Thiago Rodrigues Maia (<i>Demarest Advogados</i>)	3,400.00	3	1	-13.47	-	3,400.00
4	Ana Paula Pinheiro Schedel (<i>Demarest Advogados</i>)	3,400.00	1	1	-13.47	-	3,400.00
5	Paula Vieira de Oliveira (<i>Mattos Filho</i>)	3,080.85	7	8	27.64	1,599.97	1,480.88
6	Gonçalo Nuno Ferreira Capela Godinho (<i>Lefosse</i>)	2,538.90	3	4	-28.62	2,525.00	13.90
7	Flavio Veitzman (<i>Pinheiro Neto Advogados</i>)	2,525.00	1	43	142.79	-	2,525.00
7	Henrique Lang (<i>Pinheiro Neto Advogados</i>)	2,525.00	1	43	142.79	-	2,525.00
7	Renê G.S. Medrado (<i>Pinheiro Neto Advogados</i>)	2,525.00	1	43	142.79	-	2,525.00
8	Fabiano Marques Milani (<i>Stocche Forbes Advogados</i>)	1,801.81	4	26	18.72	1,592.02	209.78
9	Ronald Herscovici (<i>Cescon, Barriue Flesch & Barreto Advogados</i>)	1,732.05	2	*	*	732.05	1,000.00
10	Luiz Octavio Duarte Lopes (<i>Lefosse</i>)	1,724.09	6	4	-51.53	1,000.00	724.09

By nº of transactions

Ranking 2023	Dealmakers - Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation nº Of transactions	Buy-Side	Sell-Side
1	Fabiana Fagundes (<i>FM/Derraik Advogados</i>)	32	162.80	1	-47	22	10
2	Rodrigo Menezes (<i>FM/Derraik Advogados</i>)	31	162.80	1	-48	21	10
3	Eduardo Zilberberg (<i>Bronstein Zilberberg Chueiri & Potenza Advogados</i>)	21	152.21	4	-18	8	13
4	Pedro Ferreira (<i>FM/Derraik Advogados</i>)	19	106.43	1	-60	12	7
5	João Busin (<i>TozziniFreire Advogados</i>)	17	29.61	6	-9	13	4
6	Eduardo Marques Souza (<i>Mattos Filho</i>)	16	155.31	22	8	14	2
7	Sergio Bronstein (<i>Bronstein Zilberberg Chueiri & Potenza Advogados</i>)	13	110.65	4	-26	4	9
8	Guilherme Peres Potenza (<i>Bronstein Zilberberg Chueiri & Potenza Advogados</i>)	11	115.43	4	-28	5	6
9	Alfredo Néri Jr (<i>Bronstein Zilberberg Chueiri & Potenza Advogados</i>)	11	49.92	4	-28	4	7
10	José Senedesi Neto (<i>Madrona Fialho Advogados</i>)	9	272.70	15	-1	2	7



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By total value of transactions

Ranking 2023	Financial Advisor	Total value (USDm)	Number of transactions	Ranking 2022	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	J.P. Morgan Chase International Holdings	2,900.00	2	3	88.74	-	2,900.00
1	Morgan Stanley	2,900.00	2	*	*	2,900.00	-
2	Rothschild	1,480.88	1	5	5.85	1,480.88	-
3	Scotiabank	950.00	2	*	*	950.00	-
4	Banco de Chile	550.00	1	*	*	-	550.00
5	Banco Santander	112.70	2	4	-91.94	-	112.70
6	ARPA Abogados Consultores	74.88	1	*	*	-	74.88
6	Norgestión	74.88	1	11	307.02	74.88	-
7	BTG Pactual	64.68	2	10	151.68	30.00	34.68
8	Moonvalley Capital	6.30	1	*	*	6.30	-

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

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Financial Advisors

By nº of transactions

Ranking 2023	Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation nº Of transactions	Buy-Side	Sell-Side
1	J.P. Morgan Chase International Holdings	2	2,900.00	7	1	-	2
1	Morgan Stanley	2	2,900.00	*	*	2	-
2	Scotiabank	2	950.00	*	*	2	-
3	Banco Santander	2	112.70	5	0	-	2
4	BTG Pactual	2	64.68	6	0	1	1
5	44 Capital Finanzas Corporativas	2	-	*	*	2	-
6	Rothschild	1	1,480.88	8	0	1	-
7	Banco de Chile	1	550.00	*	*	-	1
8	ARPA Abogados Consultores	1	74.88	*	*	-	1
8	Norgestión	1	74.88	12	0	1	-
9	Moonvalley Capital	1	6.30	*	*	1	-
10	B.A. M&A	1	-	*	*	-	1
10	BBVA	1	-	*	*	1	-
10	Compass Advisors	1	-	*	*	-	1
10	Econsult	1	-	7	0	-	1
10	Hudson Bankers	1	-	2	-3	-	1
10	LarraínVial	1	-	*	*	1	-
10	Lazard	1	-	11	0	-	1

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Legal Advisors

By total value of transactions

Ranking 2023	Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2022	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Claro & Cía.	2,323.36	5	2	-29.52	2,288.68	34.68
2	Carey	2,043.48	15	1	-60.62	11.15	2,032.33
3	Barros & Errázuriz	1,331.83	14	3	-57.37	325.70	1,006.12
4	Bofill Mir Abogados	969.91	6	18	5,423.36	969.91	-
5	Morales & Besa Abogados	550.00	3	25	*	550.00	-
6	Philippi, Prietocarrizosa Ferrero DU & Uría Chile	266.62	13	11	187.67	153.92	112.70
7	Cariola Díez Pérez-Cotapos	149.90	6	16	300.80	7.60	142.30
8	Garrigues Chile	112.70	2	13	96.19	-	112.70
9	CMS Carey & Allende	72.65	8	14	40.25	23.30	49.35
10	VEI (Villarino e Ilharreborde)	67.00	4	17	260.21	17.00	50.00

By nº of transactions

Ranking 2023	Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation nº Of transactions	Buy-Side	Sell-Side
1	Carey	15	2,043.48	1	-8	7	8
2	Cuatrecasas Chile	15	36.35	4	6	7	8
3	Barros & Errázuriz	14	1,331.83	2	0	10	4
4	Philippi, Prietocarrizosa Ferrero DU & Uría Chile	13	266.62	7	8	10	3
5	DLA Piper Chile	10	20.85	3	-1	7	3
6	CMS Carey & Allende	8	72.65	5	-1	4	4
7	Bofill Mir Abogados	6	969.91	17	4	4	2
8	Cariola Díez Pérez-Cotapos	6	149.90	16	4	1	5
9	Claro & Cía.	5	2,323.36	6	-3	4	1
10	VEI (Villarino e Ilharreborde)	4	67.00	12	1	2	2

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Dealmakers - Financial Advisor

By total value of transactions

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

By nº of transactions

Ranking 2023	Dealmakers - Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation nº Of transactions	Buy-Side	Sell-Side
1	Alessio Ruggeri (<i>Santander Corporate Investment Banking (SCIB)</i>)	1	112.70	*	*	-	1
2	Fernando Fernández de Santaella (<i>Norgestión</i>)	1	74.88	4	0	1	-
2	Marta Vera Janín (<i>Norgestión</i>)	1	74.88	4	0	1	-
3	Fernando Ruiz (<i>44 Capital Finanzas Corporativas</i>)	1	-	*	*	1	-
3	Norbert Dreyer (<i>B.A. M&A</i>)	1	-	*	*	-	1
3	Julián Arias (<i>Compass Advisors</i>)	1	-	*	*	-	1
3	Jonathan Huckaby (<i>Hudson Bankers</i>)	1	-	2	-1	-	1
3	Jose Luis Jería (<i>Lazard</i>)	1	-	*	*	-	1
3	Charles Lussier-Bourque (<i>Scotiabank US</i>)	1	-	*	*	1	-
3	José Ignacio Valdéz Mantero (<i>Scotiabank US</i>)	1	-	*	*	1	-
3	Randall Bingham (<i>Scotiabank US</i>)	1	-	*	*	1	-
3	Sam Bordereau (<i>Scotiabank US</i>)	1	-	*	*	1	-

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Dealmakers - Legal Advisors

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

By total value of transactions

Ranking 2023	Dealmakers - Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2022	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Juan José León Bustos (<i>Claro & Cía.</i>)	1,515.56	2	5	-1.36	1,480.88	34.68
2	Marcos Ríos Larraín (<i>Carey</i>)	1,480.88	2	1	-38.88	-	1,480.88
3	Matías Vergara (<i>Carey</i>)	1,480.88	1	1	-38.88	-	1,480.88
4	Pablo Guerrero (<i>Barros & Errázuriz</i>)	1,086.00	5	2	-34.08	136.00	950.00
5	Vicente Cordero (<i>Barros & Errázuriz</i>)	980.00	2	2	-40.52	30.00	950.00
6	Alina Bendersky (<i>Bofill Mir Abogados</i>)	957.60	2	32	5,353.28	957.60	-
6	Pablo Mir (<i>Bofill Mir Abogados</i>)	957.60	2	32	5,353.28	957.60	-
7	Feliciano Tomarelli (<i>Bofill Mir Abogados</i>)	950.00	2	32	5,310.00	950.00	-
8	Felipe Allende (<i>Barros & Errázuriz</i>)	950.00	1	2	-42.34	-	950.00
8	Francisco Ducci (<i>Bofill Mir Abogados</i>)	950.00	1	32	5,310.00	950.00	-
9	Michel Diban (<i>Morales & Besa Abogados</i>)	550.00	3	43	*	550.00	-
10	Alfonso Silva (<i>Carey</i>)	550.00	1	1	-77.30	-	550.00
10	Cristián Figueroa (<i>Carey</i>)	550.00	1	1	-77.30	-	550.00
10	Juan Carlos Valdivieso (<i>Morales & Besa Abogados</i>)	550.00	1	43	*	550.00	-

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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 2023	Dealmakers - Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation nº Of transactions	Buy-Side	Sell-Side
1	Josefina Yávar Celedón (<i>Cuatrecasas Chile</i>)	9	36.35	4	4	4	5
2	Matías Zegers (<i>DLA Piper Chile</i>)	9	20.85	3	3	6	3
3	Diego Rodríguez Valdés (<i>CMS Carey & Allende</i>)	7	55.65	2	0	3	4
4	Alberto Pulido Astoreca (<i>Philippi, Prietocarrizosa Ferrero DU & Uría Chile</i>)	6	-	23	4	6	-
5	Pablo Guerrero (<i>Barros & Errázuriz</i>)	5	1,086.00	8	2	4	1
6	Roberto Guerrero (<i>Cuatrecasas Chile</i>)	5	-	4	0	2	3
6	Tomás Kubick (<i>Cuatrecasas Chile</i>)	5	-	4	0	4	1
7	Bernardo Simian (<i>Barros & Errázuriz</i>)	4	135.82	8	1	2	2
8	Francisco Guzmán (<i>Carey</i>)	4	12.60	1	-3	3	1
9	Michel Diban (<i>Morales & Besa Abogados</i>)	3	550.00	43	2	2	1
10	Juan Pablo Wilhelmy (<i>Philippi, Prietocarrizosa Ferrero DU & Uría Chile</i>)	3	153.92	23	1	3	-

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Financial Advisors

By total value of transactions

Ranking 2023	Financial Advisor	Total value (USDm)	Number of transactions	Ranking 2022	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Rothschild	1,480.88	2	*	*	1,480.88	-
2	Banco Itaú BBA	316.73	1	2	-62.00	316.73	-
3	Grupo Bancolombia	194.00	2	3	-3.71	-	194.00
4	Banco Santander	100.00	2	*	*	100.00	-
5	Hudson Bankers	15.00	1	*	*	15.00	-

By n° of transactions

Ranking 2023	Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation n° Of transactions	Buy-Side	Sell-Side
1	MD Banca de Inversión	4	-	7	3	1	3
2	Rothschild	2	1,480.88	*	*	1	1
3	Grupo Bancolombia	2	194.00	3	0	-	2
4	Banco Santander	2	100.00	*	*	2	-
5	Banco Itaú BBA	1	316.73	4	0	1	-
6	Hudson Bankers	1	15.00	*	*	1	-
7	Banco BTG Pactual	1	-	*	*	-	1
7	Bank of America	1	-	*	*	1	-
7	Cohen & Company Capital Markets	1	-	*	*	-	1
7	J.P. Morgan Chase International Holdings	1	-	*	*	1	-
7	Seale & Associates	1	-	*	*	-	1
7	Setter	1	-	*	*	-	1

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Legal Advisors

By total value of transactions

Ranking 2023	Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2022	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Posse Herrera Ruiz	1,524.58	9	6	185.43	1,524.58	-
2	Brigard Urrutia	1,515.75	17	1	26.42	1.67	1,514.08
3	Baker Mckenzie Colombia	316.73	1	*	*	-	316.73
4	Dentons Cárdenas & Cárdenas	252.96	5	5	-54.94	252.96	-
5	Muñoz Aya	73.00	2	*	*	15.00	58.00
6	Cuatrecasas Colombia	58.00	13	9	13.73	58.00	-
7	DLA Piper Martinez Beltrán	42.00	13	3	-93.09	8.00	34.00
8	Philippi, Prietocarrizosa Ferrero DU & Uría Colombia	34.00	7	4	-94.25	34.00	-
9	Gómez-Pinzón	28.64	7	2	-95.52	23.18	5.47
10	RAD/DF	21.00	6	10	-40.00	10.50	10.50

By nº of transactions

Ranking 2023	Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation nº Of transactions	Buy-Side	Sell-Side
1	Brigard Urrutia	17	1,515.75	1	-11	12	5
2	Cuatrecasas Colombia	13	58.00	7	5	7	6
3	DLA Piper Martinez Beltrán	13	42.00	2	-4	10	3
4	Posse Herrera Ruiz	9	1,524.58	4	-6	4	5
5	Philippi, Prietocarrizosa Ferrero DU & Uría Colombia	7	34.00	5	-2	4	3
6	Gómez-Pinzón	7	28.64	3	-8	4	3
7	RAD/DF	6	21.00	9	1	3	3
8	Dentons Cárdenas & Cárdenas	5	252.96	6	-3	4	1
9	Lloreda Camacho & Co	4	7.07	11	1	4	-
10	Muñoz Aya	2	73.00	*	*	1	1



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Dealmakers - Financial Advisor

By total value of transactions

Ranking 2023	Dealmakers - Financial Advisor	Total value (USDm)	Number of transactions	Ranking 2022	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Juan Gil Zuluaga (<i>Santander Corporate Investment Banking Colombia</i>)	100.00	1	*	*	100.00	-
1	Manuel Alejandro Pineda García (<i>Santander Corporate Investment Banking Colombia</i>)	100.00	1	*	*	100.00	-

By n° of transactions

Ranking 2023	Dealmakers - Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation n° Of transactions	Buy-Side	Sell-Side
1	Carlos Martínez Díez (<i>MD Banca de Inversión</i>)	4	-	5	3	1	3
2	Juan Gil Zuluaga (<i>Santander Corporate Investment Banking Colombia</i>)	1	100.00	*	*	1	-
2	Manuel Alejandro Pineda García (<i>Santander Corporate Investment Banking Colombia</i>)	1	100.00	*	*	1	-

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Dealmakers - Legal Advisors

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

By total value of transactions

Ranking 2023	Dealmakers - Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2022	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Darío Laguado Giraldo (<i>Brigard Urrutia</i>)	1,515.75	7	6	219.78	1.67	1,514.08
2	Jaime Cubillos (<i>Posse Herrera Ruiz</i>)	1,480.88	3	7	257.58	1,480.88	-
3	Lucas Fajardo Gutiérrez (<i>Brigard Urrutia</i>)	1,480.88	1	6	212.42	-	1,480.88
4	Clare Montgomery (<i>Baker Mckenzie Colombia</i>)	316.73	1	*	*	-	316.73
4	Jaime E. Trujillo Caicedo (<i>Baker Mckenzie Colombia</i>)	316.73	1	*	*	-	316.73
5	Eduardo Cárdenas (<i>Dentons Cárdenas & Cárdenas</i>)	112.50	2	5	-79.60	112.50	-
6	Santiago González Rojas (<i>Dentons Cárdenas & Cárdenas</i>)	100.00	2	5	-81.86	100.00	-
7	Jorge Neher (<i>Dentons Cárdenas & Cárdenas</i>)	100.00	1	5	-81.86	100.00	-
8	Edgar Muñoz (<i>Muñoz Aya</i>)	73.00	2	*	*	15.00	58.00
9	José Alejandro Torres (<i>Posse Herrera Ruiz</i>)	43.70	3	7	-89.45	43.70	-
10	Mauricio Borrero (<i>Dentons Cárdenas & Cárdenas</i>)	40.46	1	5	-92.66	40.46	-

This ranking was generated using transactions announced year-to-date in 2023. Rankings do not include joint venture transactions and only include deals in which at least one party in the transaction is based in the country for which the ranking is generated. Asset acquisition transactions are included only when the target is classified as a discrete business unit. M&A rankings include transactions of any size stake, provided the deal value is at least: EUR 1m for transactions reported in EUR; USD 1m for transactions reported in USD; GBP 1m for transaction reported in GBP; and BRL 5m for transactions reported in BRL. League tables exclusively for private equity and/or venture capital transactions have no restrictions on transaction value or stake acquired/sold.

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

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

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

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Dealmakers - Legal Advisors

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

By nº of transactions

Ranking 2023	Dealmakers - Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation nº Of transactions	Buy-Side	Sell-Side
1	Felipe Quintero Serrano (DLA Piper Martínez Beltrán)	8	-	1	-2	7	1
2	Darío Laguado Giraldo (Brigard Urrutia)	7	1,515.75	2	-2	3	4
3	Jeison Larrota Acevedo (RAD/DF)	5	16.50	8	0	3	2
4	Felipe Aristizábal Pardo (DLA Piper Martínez Beltrán)	5	8.00	1	-5	5	-
5	Tomás Holguín Mora (Brigard Urrutia)	5	-	2	-4	3	2
5	Felipe Mariño (Cuatrecasas Colombia)	5	-	5	-1	2	3
5	Nicolás Tirado (Philippi, Prietocarrizosa Ferrero DU & Uría Colombia)	5	-	10	1	2	3
6	Juan Manuel de la Rosa (DLA Piper Martínez Beltrán)	4	34.00	1	-6	2	2
7	Juan Felipe Vera (Cuatrecasas Colombia)	4	-	5	-2	2	2
8	Jaime Cubillos (Posse Herrera Ruiz)	3	1,480.88	12	-1	2	1
9	José Alejandro Torres (Posse Herrera Ruiz)	3	43.70	12	-1	2	1
10	Andrés Hidalgo (Lloreda Camacho & Co)	3	6.07	17	0	3	-

This ranking was generated using transactions announced year-to-date in 2023. Rankings do not include joint venture transactions and only include deals in which at least one party in the transaction is based in the country for which the ranking is generated. Asset acquisition transactions are included only when the target is classified as a discrete business unit. M&A rankings include transactions of any size stake, provided the deal value is at least: EUR 1m for transactions reported in EUR; USD 1m for transactions reported in USD; GBP 1m for transaction reported in GBP; and BRL 5m for transactions reported in BRL. League tables exclusively for private equity and/or venture capital transactions have no restrictions on transaction value or stake acquired/sold.

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Financial Advisors

By total value of transactions

Ranking 2023	Financial Advisor	Total value (USDm)	Number of transactions	Ranking 2022	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Banco Santander	6,190.40	4	5	670.24	190.40	6,000.00
2	BBVA	6,000.00	3	*	*	-	6,000.00
3	J.P. Morgan Chase International Holdings	6,000.00	2	3	369.23	-	6,000.00
4	Barclays Bank	6,000.00	1	*	*	6,000.00	-
4	Citigroup	6,000.00	1	*	*	-	6,000.00
5	Alantra	96.09	1	*	*	-	96.09
6	FGA Banqueros de Inversión	25.50	1	*	*	-	25.50

This ranking was generated using transactions announced year-to-date in 2023. Rankings do not include joint venture transactions and only include deals in which at least one party in the transaction is based in the country for which the ranking is generated. Asset acquisition transactions are included only when the target is classified as a discrete business unit. M&A rankings include transactions of any size stake, provided the deal value is at least: EUR 1m for transactions reported in EUR; USD 1m for transactions reported in USD; GBP 1m for transaction reported in GBP; and BRL 5m for transactions reported in BRL. League tables exclusively for private equity and/or venture capital transactions have no restrictions on transaction value or stake acquired/sold.

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Financial Advisors

By n° of transactions

Ranking 2023	Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation n° Of transactions	Buy-Side	Sell-Side
1	Banco Santander	4	6,190.40	2	0	3	1
2	BBVA	3	6,000.00	*	*	1	2
3	J.P. Morgan Chase International Holdings	2	6,000.00	5	0	-	2
4	Deloitte México	2	-	3	-1	1	1
4	Seale & Associates	2	-	1	-2	1	1
5	Barclays Bank	1	6,000.00	*	*	1	-
5	Citigroup	1	6,000.00	*	*	-	1
6	Alantra	1	96.09	*	*	-	1
7	FGA Banqueros de Inversión	1	25.50	*	*	-	1
8	44 Capital Finanzas Corporativas	1	-	*	*	1	-
8	Banco BTG Pactual	1	-	*	*	-	1
8	BBVA	1	-	*	*	1	-
8	BofA Securities	1	-	*	*	1	-
8	Condere	1	-	*	*	-	1
8	LEK Consulting	1	-	*	*	1	-
8	MD Banca de Inversión	1	-	*	*	-	1
8	Rothschild	1	-	8	0	1	-
8	V4 Financial Partners	1	-	*	*	1	-

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Legal Advisors

By total value of transactions

Ranking 2023	Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2022	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Baker McKenzie México	6,000.00	2	22	*	-	6,000.00
2	Creel, García-Cuéllar, Aiza y Enríquez	467.19	23	1	-80.37	467.19	-
3	DLA Piper Mexico	252.00	1	10	12.00	-	252.00
4	Nader Hayaux & Goebel Abogados	219.39	3	6	-62.09	219.39	-
5	White & Case México	177.29	2	21	*	-	177.29
6	Ritch Mueller	142.91	7	12	26.94	5.47	137.44
7	Basham Ringe y Correa	124.75	2	8	-58.28	124.75	-
8	Mayer Brown México	124.75	1	*	*	-	124.75
9	Mijares, Angoitia, Cortés y Fuentes	53.47	5	3	-96.85	-	53.47
10	Cuatrecasas México	28.58	5	19	67.32	28.58	-

By nº of transactions

Ranking 2023	Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation nº Of transactions	Buy-Side	Sell-Side
1	Creel, García-Cuéllar, Aiza y Enríquez	23	467.19	1	-18	17	6
2	Ritch Mueller	7	142.91	5	0	3	4
3	Mijares, Angoitia, Cortés y Fuentes	5	53.47	3	-4	2	3
4	Cuatrecasas México	5	28.58	11	2	5	-
5	Holland & Knight México	4	-	*	*	2	2
6	Nader Hayaux & Goebel Abogados	3	219.39	9	0	2	1
7	Galicia Abogados	3	-	2	-9	3	-
8	Baker McKenzie México	2	6,000.00	22	1	1	1
9	White & Case México	2	177.29	15	0	-	2
10	Basham Ringe y Correa	2	124.75	7	-2	2	-

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Dealmakers - Financial Advisor

By total value of transactions

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

Ranking 2023	Dealmakers - Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation n° Of transactions	Buy-Side	Sell-Side
1	Luiz Eduardo Andrade (<i>Condere</i>)	1	-	*	*	-	1
1	Mônica Hojaij Carvalho (<i>Condere</i>)	1	-	*	*	-	1
1	Paulo Barretto Cury (<i>Condere</i>)	1	-	*	*	-	1
1	Alejandro Ibarra Condey (<i>Deloitte México</i>)	1	-	5	0	1	-
1	Pablo Castillo Parada (<i>Deloitte México</i>)	1	-	5	0	-	1
1	Carlos Martínez Díez (<i>MD Banca de Inversión</i>)	1	-	*	*	-	1
1	Alejandro Montemayor (<i>Seale & Associates México</i>)	1	-	1	-3	1	-
1	Sergio García del Bosque (<i>Seale & Associates México</i>)	1	-	1	-3	1	-

This ranking was generated using transactions announced year-to-date in 2023. Rankings do not include joint venture transactions and only include deals in which at least one party in the transaction is based in the country for which the ranking is generated. Asset acquisition transactions are included only when the target is classified as a discrete business unit. M&A rankings include transactions of any size stake, provided the deal value is at least: EUR 1m for transactions reported in EUR; USD 1m for transactions reported in USD; GBP 1m for transaction reported in GBP; and BRL 5m for transactions reported in BRL. League tables exclusively for private equity and/or venture capital transactions have no restrictions on transaction value or stake acquired/sold.

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Dealmakers - Legal Advisors

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

By total value of transactions

Ranking 2023	Dealmakers - Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2022	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Reynaldo Vizcarra-Méndez (<i>Baker McKenzie México</i>)	6,000.00	1	34	*	-	6,000.00
2	Jean Michel Enríquez Dahlhaus (<i>Creel, García-Cuéllar, Aiza y Enríquez</i>)	429.29	4	1	-73.00	429.29	-
3	Diego Barrera Pieck (<i>Creel, García-Cuéllar, Aiza y Enríquez</i>)	177.29	2	1	-88.85	177.29	-
4	José Manuel Zavala (<i>Nader Hayaux & Goebel Abogados</i>)	129.95	1	8	-77.54	129.95	-
4	Luciano Pérez (<i>Nader Hayaux & Goebel Abogados</i>)	129.95	1	8	-77.54	129.95	-
4	Yves Hayaux-du-Tilly (<i>Nader Hayaux & Goebel Abogados</i>)	129.95	1	8	-77.54	129.95	-
5	Juan Carlos Serra Campillo (<i>Basham Ringe y Correa</i>)	124.75	1	12	-58.28	124.75	-
6	Ana Paula Telleria (<i>Nader Hayaux & Goebel Abogados</i>)	89.44	1	8	-84.54	89.44	-
6	Gabriel González Aragón (<i>Nader Hayaux & Goebel Abogados</i>)	89.44	1	8	-84.54	89.44	-
6	Gunter Schwandt (<i>Nader Hayaux & Goebel Abogados</i>)	89.44	1	8	-84.54	89.44	-
6	Gabriel Torres (<i>Ritch Mueller</i>)	89.44	1	20	2.13	-	89.44
6	Ricardo Calderón Mendoza (<i>Ritch Mueller</i>)	89.44	1	20	2.13	-	89.44
7	Eric Silberstein (<i>Ritch Mueller</i>)	48.00	4	20	-45.19	-	48.00
8	Francisco Glennie Quirós (<i>Mijares, Angoitia, Cortés y Fuentes</i>)	48.00	1	2	-96.90	-	48.00
9	Eduardo González Irías (<i>Creel, García-Cuéllar, Aiza y Enríquez</i>)	25.50	9	1	-98.40	25.50	-
10	Humberto Botti O. (<i>Creel, García-Cuéllar, Aiza y Enríquez</i>)	12.40	3	1	-99.22	12.40	-

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Dealmakers - Legal Advisors

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

By nº of transactions

Ranking 2023	Dealmakers - Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation nº Of transactions	Buy-Side	Sell-Side
1	Eduardo González Irías (<i>Creel, García-Cuéllar, Aiza y Enríquez</i>)	9	25.50	1	-2	6	3
2	Jean Michel Enríquez Dahlhaus (<i>Creel, García-Cuéllar, Aiza y Enríquez</i>)	4	429.29	1	-7	4	-
3	Eric Silberstein (<i>Ritch Mueller</i>)	4	48.00	20	2	2	2
4	Esteban Valadez (<i>Creel, García-Cuéllar, Aiza y Enríquez</i>)	4	-	1	-7	4	-
4	Santiago Ferrer Pérez (<i>Cuatrecasas México</i>)	4	-	10	1	4	-
4	Elena Ibarrola (<i>Holland & Knight México</i>)	4	-	*	*	2	2
4	Xavier Mangino Dueñas (<i>Holland & Knight México</i>)	4	-	*	*	2	2
5	Humberto Botti O. (<i>Creel, García-Cuéllar, Aiza y Enríquez</i>)	3	12.40	1	-8	3	-
6	Diego Barrera Pieck (<i>Creel, García-Cuéllar, Aiza y Enríquez</i>)	2	177.29	1	-9	1	1
7	Ignacio Armida Beguerisse (<i>Mijares, Angoitia, Cortés y Fuentes</i>)	2	5.47	8	-1	-	2
7	Gabriel Robles Beistegui (<i>Ritch Mueller</i>)	2	5.47	20	0	1	1
8	Octavio Lecona Morales (<i>Holland & Knight México</i>)	2	-	*	*	1	1
9	Reynaldo Vizcarra-Méndez (<i>Baker McKenzie México</i>)	1	6,000.00	34	0	-	1
10	José Manuel Zavala (<i>Nader Hayaux & Goebel Abogados</i>)	1	129.95	23	-1	1	-
10	Luciano Pérez (<i>Nader Hayaux & Goebel Abogados</i>)	1	129.95	23	-1	1	-
10	Yves Hayaux-du-Tilly (<i>Nader Hayaux & Goebel Abogados</i>)	1	129.95	23	-1	1	-

This ranking was generated using transactions announced year-to-date in 2023. Rankings do not include joint venture transactions and only include deals in which at least one party in the transaction is based in the country for which the ranking is generated. Asset acquisition transactions are included only when the target is classified as a discrete business unit. M&A rankings include transactions of any size stake, provided the deal value is at least: EUR 1m for transactions reported in EUR; USD 1m for transactions reported in USD; GBP 1m for transaction reported in GBP; and BRL 5m for transactions reported in BRL. League tables exclusively for private equity and/or venture capital transactions have no restrictions on transaction value or stake acquired/sold.

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Financial Advisors

By total value of transactions

Ranking 2023	Financial Advisor	Total value (USDm)	Number of transactions	Ranking 2022	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	J.P. Morgan Chase International Holdings	2,900.00	2	*	*	-	2,900.00
1	Morgan Stanley	2,900.00	2	*	*	2,900.00	-
2	Banco Itaú BBA	316.73	1	*	*	316.73	-
3	UNE Asesores Financieros	142.50	4	7	*	133.00	9.50
4	Scotiabank	141.00	2	2	-53.00	-	141.00
5	BTG Pactual	141.00	1	*	*	-	141.00

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RANKING YEAR TO DATE  

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

Financial Advisors

By n° of transactions

Ranking 2023	Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation n° Of transactions	Buy-Side	Sell-Side
1	UNE Asesores Financieros	4	142.50	4	2	1	3
2	J.P. Morgan Chase International Holdings	2	2,900.00	*	*	-	2
2	Morgan Stanley	2	2,900.00	*	*	2	-
3	Scotiabank	2	141.00	2	0	1	1
4	B.A. M&A	2	-	*	*	-	2
4	Banco Santander	2	-	6	1	1	1
5	Banco Itaú BBA	1	316.73	*	*	1	-
6	BTG Pactual	1	141.00	*	*	-	1
7	APOYO Finanzas Corporativas	1	-	4	-1	-	1
7	Banco BTG Pactual	1	-	*	*	-	1
7	Banco Santander	1	-	6	0	1	-
7	BBVA	1	-	7	0	1	-
7	Cohen & Company Capital Markets	1	-	*	*	-	1
7	Compass Advisors	1	-	*	*	-	1
7	Lazard	1	-	*	*	-	1
7	Summa Asesores Financieros	1	-	8	0	1	-

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

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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 2023	Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2022	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Rebaza, Alcázar & De Las Casas	3,066.00	7	2	316.58	-	3,066.00
2	Miranda & Amado Abogados	3,048.74	6	5	1,764.67	3,048.74	-
3	Cuatrecasas Perú	145.50	10	9	65.47	145.50	-
4	Estudio Eche copar	141.00	3	6	-13.76	141.00	-
4	Payet, Rey, Cauvi, Pérez Abogados	141.00	3	10	60.35	-	141.00
5	Hernández & Cía Abogados	133.00	2	14	*	-	133.00
6	Rodrigo, Elías & Medrano Abogados	105.00	5	1	-89.25	105.00	-
7	CMS Grau	105.00	1	14	*	-	105.00
8	Estudio Muñiz	9.50	12	7	-92.61	9.50	-
9	Martinot Abogados	9.38	2	*	*	9.38	-
10	Sumara Hub Legal	3.00	1	13	-25.00	3.00	-

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Legal Advisors

By nº of transactions

Ranking 2023	Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2022	Variation nº Of transactions	Buy-Side	Sell-Side
1	Estudio Muñiz	12	9.50	2	1	8	4
2	Cuatrecasas Perú	10	145.50	5	5	8	2
3	Rebaza, Alcázar & De Las Casas	7	3,066.00	3	0	3	4
4	Miranda & Amado Abogados	6	3,048.74	8	3	5	1
5	Rodrigo, Elías & Medrano Abogados	5	105.00	1	-8	3	2
6	Garrigues Perú	5	-	10	2	3	2
6	Philippi, Prietocarrizosa, Ferrero DU & Uría Perú	5	-	4	-1	3	2
7	Estudio Echecopar	3	141.00	12	2	2	1
7	Payet, Rey, Cauvi, Pérez Abogados	3	141.00	9	0	1	2
8	Hernández & Cía Abogados	2	133.00	14	1	1	1
9	Martinot Abogados	2	9.38	*	*	2	-
10	CMS Grau	1	105.00	14	0	-	1

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Dealmakers - Financial Advisor

By total value of transactions

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

By nº of transactions

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

This ranking was generated using transactions announced year-to-date in 2023. Rankings do not include joint venture transactions and only include deals in which at least one party in the transaction is based in the country for which the ranking is generated. Asset acquisition transactions are included only when the target is classified as a discrete business unit. M&A rankings include transactions of any size stake, provided the deal value is at least: EUR 1m for transactions reported in EUR; USD 1m for transactions reported in USD; GBP 1m for transaction reported in GBP; and BRL 5m for transactions reported in BRL. League tables exclusively for private equity and/or venture capital transactions have no restrictions on transaction value or stake acquired/sold.

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Dealmakers - Legal Advisors

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

By total value of transactions

Ranking 2023	Dealmakers - Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2022	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Bruno Amiel (<i>Miranda & Amado Abogados</i>)	2,900.00	3	6	1,673.70	2,900.00	-
2	Alberto Rebaza (<i>Rebaza, Alcázar & De Las Casas</i>)	2,900.00	2	2	294.02	-	2,900.00
2	Luis Miguel Elías (<i>Rebaza, Alcázar & De Las Casas</i>)	2,900.00	2	2	294.02	-	2,900.00
3	Luis Miranda (<i>Miranda & Amado Abogados</i>)	148.74	2	6	-9.03	148.74	-
4	Daniel Gonzales (<i>Rebaza, Alcázar & De Las Casas</i>)	141.00	2	2	-80.84	-	141.00
5	Susan Castillo (<i>Payet, Rey, Cauvi, Pérez Abogados</i>)	141.00	1	19	*	-	141.00
5	Gonzalo de las Casas (<i>Rebaza, Alcázar & De Las Casas</i>)	141.00	1	2	-80.84	-	141.00
5	José Antonio Jiménez Chocano (<i>Rebaza, Alcázar & De Las Casas</i>)	141.00	1	2	-80.84	-	141.00
6	Kiomi Osorio (<i>Cuatrecasas Perú</i>)	133.00	3	9	51.26	133.00	-
7	Brendan Oviedo Doyle (<i>Hernández & Cía Abogados</i>)	133.00	1	*	*	-	133.00
8	Raúl Ferreyra (<i>CMS Grau</i>)	105.00	1	19	*	-	105.00
8	Ítalo Carrano (<i>Rodrigo, Elías & Medrano Abogados</i>)	105.00	1	1	-88.33	105.00	-
8	Oscar Benavides (<i>Rodrigo, Elías & Medrano Abogados</i>)	105.00	1	1	-88.33	105.00	-
9	Oscar Trelles de Belaunde (<i>Cuatrecasas Perú</i>)	12.50	7	9	-85.78	12.50	-
10	Mauricio Olaya Nohra (<i>Estudio Muñoz</i>)	9.50	6	8	-92.61	9.50	-

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By nº of transactions

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1	Oscar Trelles de Belaunde (<i>Cuatrecasas Perú</i>)	7	12.50	6	3	5	2
2	Mauricio Olaya Nohra (<i>Estudio Muñiz</i>)	6	9.50	1	-1	4	2
3	Sergio Amiel (<i>Garrigues Perú</i>)	4	-	14	2	2	2
4	Bruno Amiel (<i>Miranda & Amado Abogados</i>)	3	2,900.00	11	1	3	-
5	Kiomi Osorio (<i>Cuatrecasas Perú</i>)	3	133.00	6	-1	3	-
6	Santiago Quiroz (<i>Estudio Muñiz</i>)	3	9.50	1	-4	1	2
7	Héctor Zegarra Ortega (<i>Garrigues Perú</i>)	3	-	14	1	1	2
7	Guillermo Ferrero Álvarez-Calderón (<i>Philippi, Prietocarrizosa, Ferrero DU & Uría Perú</i>)	3	-	9	0	2	1
8	Alberto Rebaza (<i>Rebaza, Alcázar & De Las Casas</i>)	2	2,900.00	7	-1	-	2
8	Luis Miguel Elías (<i>Rebaza, Alcázar & De Las Casas</i>)	2	2,900.00	7	-1	-	2
9	Luis Miranda (<i>Miranda & Amado Abogados</i>)	2	148.74	11	0	1	1
10	Daniel Gonzales (<i>Rebaza, Alcázar & De Las Casas</i>)	2	141.00	7	-1	1	1

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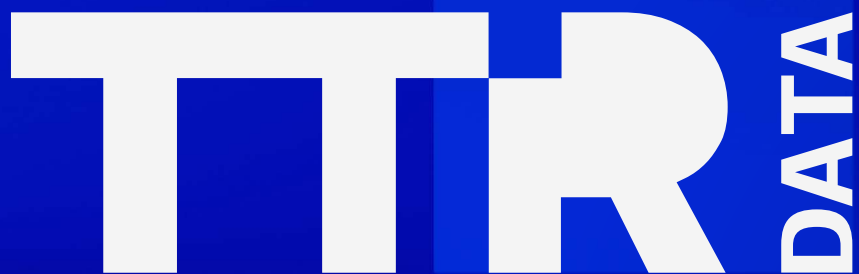
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