

LATIN AMERICA

QUARTERLY REPORT 2Q 2022

DEAL OF THE QUARTER Innergex acquires AELA

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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 ***

- - Follow-On

LARGEST TRANSACTIONS OF THE QUARTER

- Mergers & Acquisitions
- Private Equity
- Venture Capital

😎 DEAL OF THE QUARTER

Innergex acquires AELA



TTR RADAR

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



RANKING YEAR TO DATE

- Financial Advisors
- Legal Advisors
- Dealmakers

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

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

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

LARGES TRANSACTIO

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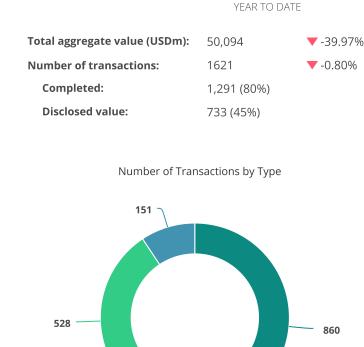
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OVERVIEW (M&A, PRIVATE EQUITY, VENTURE CAPITAL AND ASSET ACQUISITIONS)

TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE



100k Total value (USDm) 39,313.21 50k 23,042.02 0k 7,138.52 Number of transactions 1 088 1 108 895 893 848 739 739 728 468 202020 302020 402020 102022 102021 202021 302021 402021 202022

DEAL FLOW SINCE 2020



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

Total aggregate value (USDm)

Number of transactions

M&A

- Total: 860 | 30,847 USDm
- Ongoing: 242 | 19,533 USDm
- Completed: 618 | 11,314 USDm

83

Venture Capital

- Total: 528 | 5,619 USDm
- Ongoing: 17 | 292 USDm
- Completed: 511 | 5,327 USDm

- Private Equity
- Total: 83 | 4,711 USDm
- Ongoing: 20 | 1,282 USDm - Completed: 63 | 3,429 USDm
- Asset Acquisition
- Total: 151 | 8,935 USDm
- Ongoing: 51 | 7,768 USDm
- Completed: 100 | 1,167 USDm

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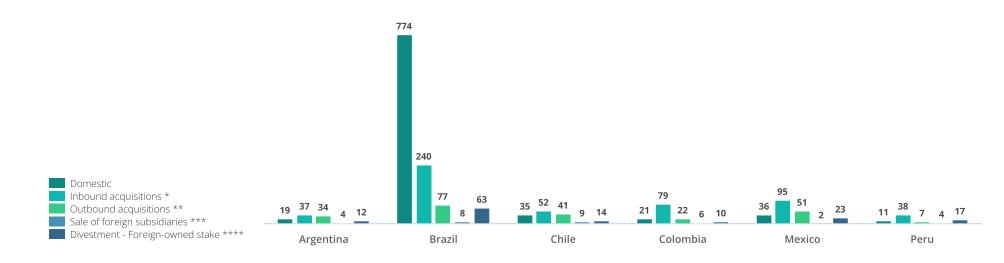
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OVERVIEW (M&A, PRIVATE EQUITY, VENTURE CAPITAL AND ASSET ACQUISITIONS)

DEAL VOLUME IN LATIN AMERICA

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



TOP DEALS - 2Q 2022 (USDm)

ITAL	TARGET	COUNTRY	SUBSECTOR	BUYER	COUNTRY	SELLER	COUNTRY	VALUE (USDm)	
	Concessão do campo de Albacora Leste	Brazil	20.02.99 Other Oil, Gas & Consumable Fuels 20 Energy & Utilities / 20.02 Oil, Gas & Consumable Fuels	PetroRio Jaguar Petróleo	Brazil	Petrobras	Brazil	2,200.00	Ø
NS	BR Malls	Brazil	25.04.03 Holding Companies / Financial Holding Companies <i>25 Financial Services / 25.04 Other Financial</i> <i>Services</i>	Aliansce Sonae	Brazil	-	-	1,677.23 (Approx.)	>
	Ricolino	Mexico	15.07.02 Chocolate, Sweets & Confectionary 15 Consumer Products & Services / 15.07 Food	Mondelez International	United States	Grupo Bimbo	Mexico	1,329.85	D
R	Cebarra, Celsepar	Brazil	20.03.11 Thermal Power Generation Equipment 20 Energy & Utilities / 20.03 Power Generation & Electric Utilities	Eneva	Brazil	EBrasil, New Fortress Energy	Brazil, United States	1,288.34	D
R	International Iron Company, Mineração Corumbaense Reunida, Mineração Mato	o Brazil,	55.05.04 Iron & Steel Mining & Refining 55 Raw Materials & Natural Resources / 55.05 Metal & Mineral Resources	&F Mineração	Brazil	Vale - Companhia Vale	Brazil	1,200.00	6
	Grosso, Transbarge Navegación Paraguay	55.05.05 Mining & Quarrying Support Services 55 Raw Materials & Natural Resources / 55.05 Metal & Mineral Resources	5	DI AZII	do Rio Doce	סימצוו	(Approx.)	•	

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

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

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

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

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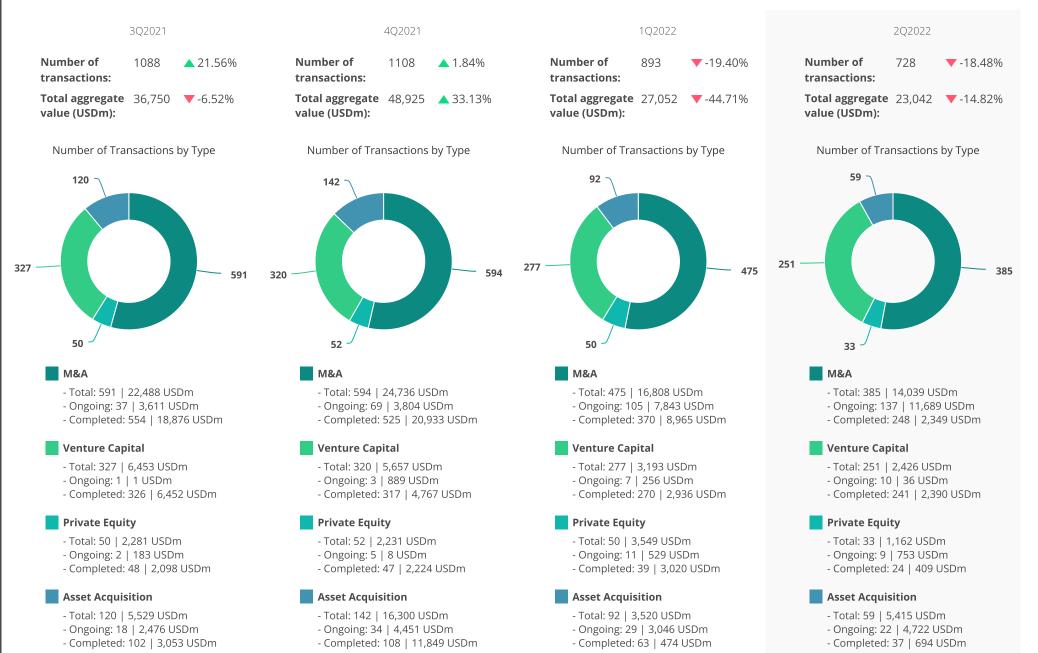
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OVERVIEW (M&A, PRIVATE EQUITY, VENTURE CAPITAL AND ASSET ACQUISITIONS)

LAST 12 MONTHS (LTM) QUARTERLY SNAPSHOT



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OVERVIEW (M&A, PRIVATE EOUITY, VENTURE CAPITAL AND ASSET ACOUISITIONS)

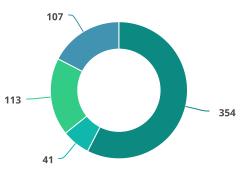
20 HISTORICAL REVIEW



Number of transactions:	615	▲ 6.59%
tiansactions.		
Total aggregate	30,705	A 37.90%

value (USDm):

Number of Transactions by Type



M&A

- Total: 354 | 21,837 USDm
- Ongoing: 26 | 1,449 USDm
- Completed: 328 | 20,388 USDm

Venture Capital

- Total: 113 | 1,343 USDm
- Ongoing: 0 | 0 USDm
- Completed: 113 | 1,343 USDm

Private Equity

- Total: 41 | 1,986 USDm
- Ongoing: 5 | 0 USDm
- Completed: 36 | 1,986 USDm

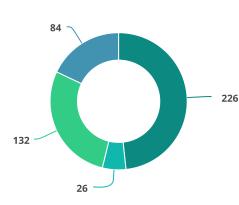
Asset Acquisition

- Total: 107 | 5,539 USDm
- Completed: 92 | 4,124 USDm
- Ongoing: 15 | 1,414 USDm

2Q2020

Number of 468 **V**-23.90% transactions: **Total aggregate** 7,139 **▼**-76,75%

Number of Transactions by Type



M&A

value (USDm):

- Total: 226 | 4,107 USDm
- Ongoing: 3 | 0 USDm
- Completed: 223 | 4,107 USDm

Venture Capital

- Total: 132 | 546 USDm
- Ongoing: 1 | 10 USDm
- Completed: 131 | 536 USDm

Private Equity

- Total: 26 | 247 USDm
- Ongoing: 0 | 0 USDm
- Completed: 26 | 247 USDm

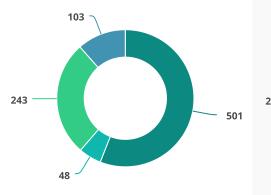
Asset Acquisition

- Total: 84 | 2,239 USDm - Ongoing: 6 | 18 USDm - Completed: 78 | 2,220 USDm
- igvee % All the percentages represent a variation relative to the previous quarter.

Number of 895 ▲ 91.24% transactions: value (USDm):

202021

Number of Transactions by Type



M&A

- Total: 501 | 18,060 USDm - Ongoing: 31 | 2,835 USDm - Completed: 470 | 15,225 USDm

Venture Capital

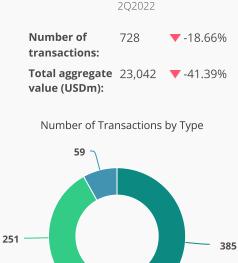
- Total: 243 | 5,353 USDm - Ongoing: 2 | 1 USDm
- Completed: 241 | 5,352 USDm

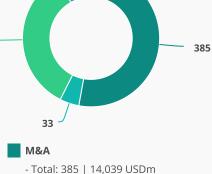
Private Equity

- Total: 48 | 2,656 USDm - Ongoing: 3 | 27 USDm - Completed: 45 | 2,629 USDm

Asset Acquisition

- Total: 103 | 13,244 USDm - Ongoing: 15 | 933 USDm - Completed: 88 | 12,312 USDm





- Ongoing: 137 | 11,689 USDm
- Completed: 248 | 2,349 USDm

Venture Capital

- Total: 251 | 2,426 USDm
- Ongoing: 10 | 36 USDm
- Completed: 241 | 2,390 USDm

Private Equity

- Total: 33 | 1,162 USDm
- Ongoing: 9 | 753 USDm
- Completed: 24 | 409 USDm

Asset Acquisition

- Total: 59 | 5,415 USDm
- Ongoing: 22 | 4,722 USDm
- Completed: 37 | 694 USDm

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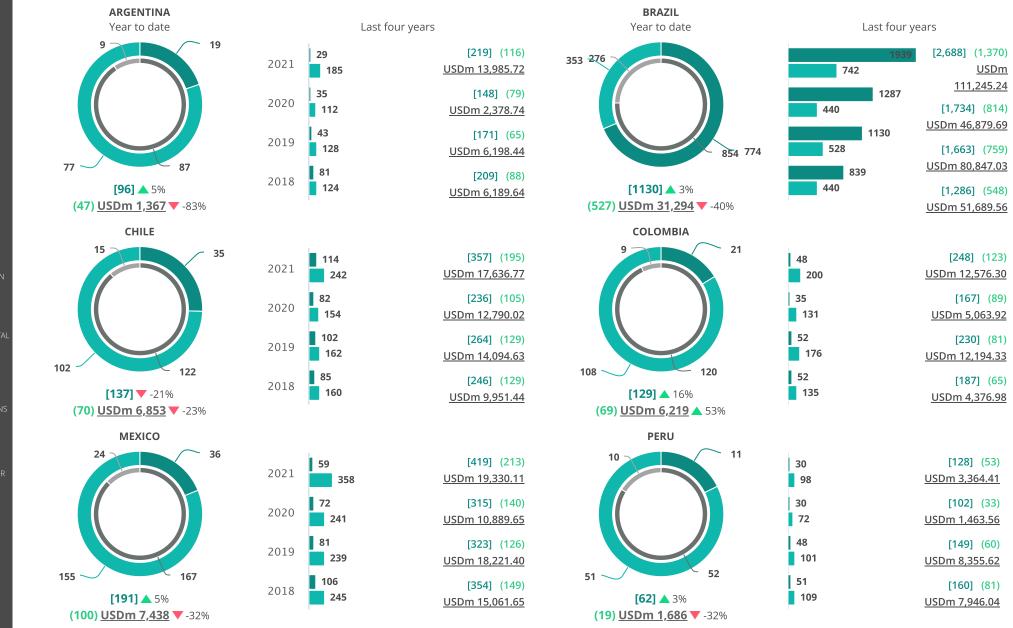
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OVERVIEW (M&A, PRIVATE EQUITY, VENTURE CAPITAL AND ASSET ACQUISITIONS)

DEAL VOLUME, AGGREGATE VALUE AND GEOGRAPHY



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

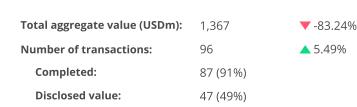
Completed Ongoing [] Number of transactions () Number of transactions with disclosed value USDm Total aggregate value

Domestic Cross-border

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

TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE



Number of Transactions by Type

YEAR TO DATE

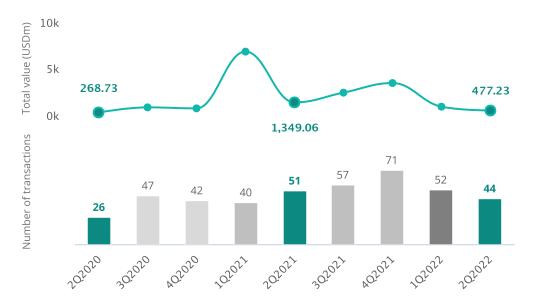


M&A

- Total: 40 | 45 USDm
- Ongoing: 3 | 8 USDm
- Completed: 37 | 37 USDm

Venture Capital

- Total: 47 | 1,160 USDm
- Ongoing: 3 | 133 USDm
 - Completed: 44 | 1,027 USDm



DEAL FLOW SINCE 2020

Last Four Years (Jan-Dec)



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

Total aggregate value (USDm)

Number of transactions

- Total: 5 | 13 USDm - Ongoing: 2 | 13 USDm

Asset Acquisition

- Total: 4 | 150 USDm

- Ongoing: 1 | 0 USDm

- Completed: 3 | 150 USDm

Private Equity

- Completed: 3 | 0 USDm

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

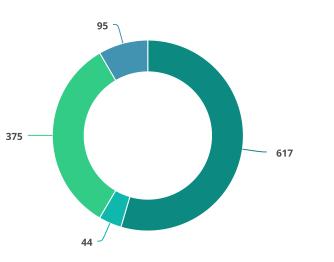
TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

YEAR TO DATE

Total aggregate value (USDm):	31,294
Number of transactions:	1130
Completed:	854 (76%)
Disclosed value:	527 (47%)

V-40.06% ▲ 2.63%

Number of Transactions by Type

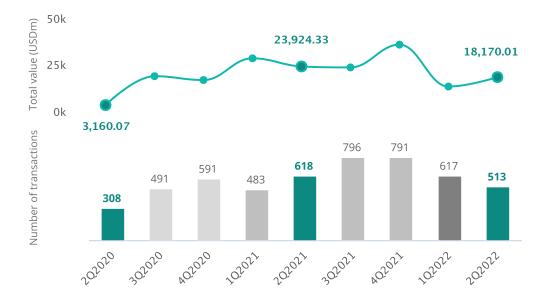


M&A

- Total: 617 | 18,449 USDm
- Ongoing: 204 | 14,074 USDm
- Completed: 413 | 4,374 USDm

Venture Capital

- Total: 375 | 3,347 USDm
- Ongoing: 14 | 175 USDm
 - Completed: 361 | 3,171 USDm



DEAL FLOW SINCE 2020

Last Four Years (Jan-Dec) 111,245 **137**% 80,847 **56%** 2021 2019 2,688 🔺 55% 1,663 **2**9% 46,880 51,690 -42% **V**-15% 2020 2018 1,734 1,286 **4**% **5**%

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

Total aggregate value (USDm)

Number of transactions

- Ongoing: 44 | 6,829 USDm
- Completed: 51 | 574 USDm

- Total: 44 | 2,113 USDm

- Ongoing: 14 | 1,282 USDm

- Completed: 30 | 831 USDm

Private Equity

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Asset Acquisition - Total: 95 | 7,403 USDm

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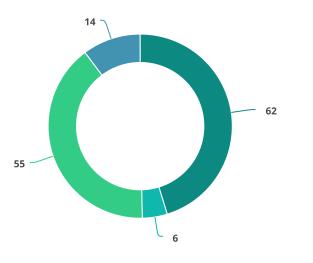
OVERVIEW (M&A, PRIVATE EQUITY, VENTURE CAPITAL AND ASSET ACQUISITIONS)

TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE





Number of Transactions by Type

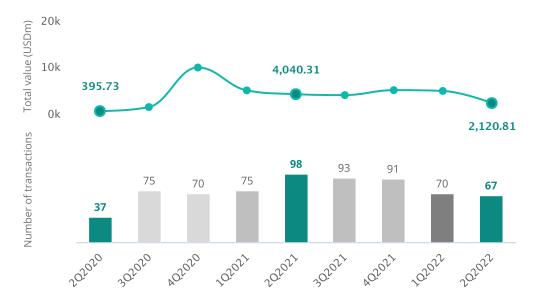


M&A

- Total: 62 | 4,197 USDm
- Ongoing: 10 | 3,548 USDm
- Completed: 52 | 649 USDm

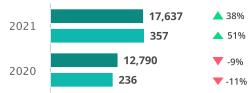
Venture Capital

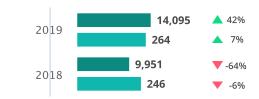
- Total: 55 | 582 USDm
- Ongoing: 1 | 100 USDm
 - Completed: 54 | 482 USDm



DEAL FLOW SINCE 2020

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

- Completed: 6 | 704 USDm

Private Equity

- Total: 6 | 704 USDm

- Ongoing: 0 | 0 USDm

Asset Acquisition

- Total: 14 | 1,371 USDm
- Ongoing: 4 | 1,342 USDm
- Completed: 10 | 29 USDm

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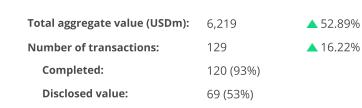
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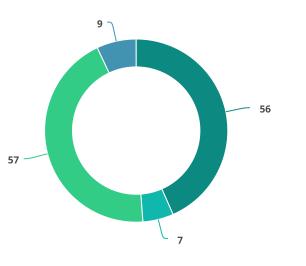
OVERVIEW (M&A, PRIVATE EQUITY, VENTURE CAPITAL AND ASSET ACQUISITIONS)

TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE



Number of Transactions by Type

YEAR TO DATE

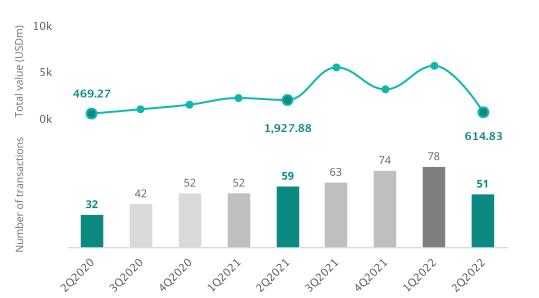


M&A

- Total: 56 | 5,147 USDm
- Ongoing: 7 | 17 USDm
- Completed: 49 | 5,130 USDm

Venture Capital

- Total: 57 | 1,030 USDm
- Ongoing: 1 | 17 USDm
 - Completed: 56 | 1,013 USDm



DEAL FLOW SINCE 2020

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

- Total: 9 | 11 USDm - Ongoing: 1 | 0 USDm
- Completed: 8 | 11 USDm

Private Equity

- Total: 7 | 31 USDm

Asset Acquisition

- Ongoing: 0 | 0 USDm

- Completed: 7 | 31 USDm

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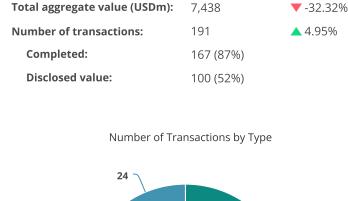
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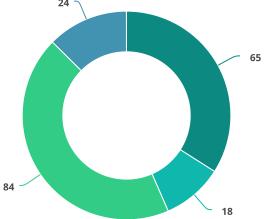
OVERVIEW (M&A, PRIVATE EQUITY, VENTURE CAPITAL AND ASSET ACQUISITIONS)

TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE



DEAL FLOW SINCE 2020



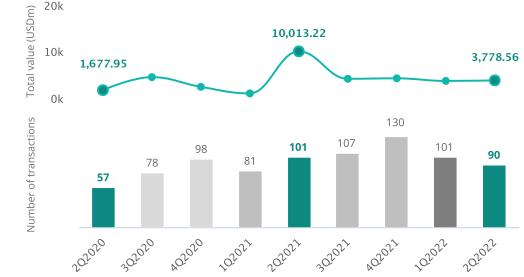


M&A

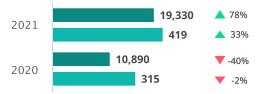
- Total: 65 | 3,644 USDm
- Ongoing: 16 | 2,401 USDm
- Completed: 49 | 1,244 USDm

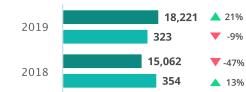
Venture Capital

- Total: 84 | 1,699 USDm
- Ongoing: 0 | 0 USDm
 - Completed: 84 | 1,699 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

- Total: 24 | 560 USDm

Asset Acquisition

Private Equity

- Ongoing: 2 | 26 USDm

- Total: 18 | 1,534 USDm

- Ongoing: 6 | 0 USDm

- Completed: 22 | 533 USDm

- Completed: 12 | 1,534 USDm

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

TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

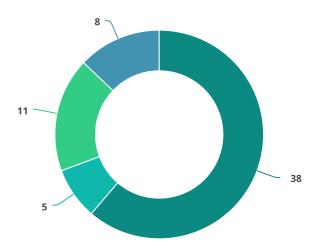


▼-31.77%

▲ 3.33%

Total aggregate value (USDm):	1,686
Number of transactions:	62
Completed:	52 (84%)
Disclosed value:	19 (31%)

Number of Transactions by Type

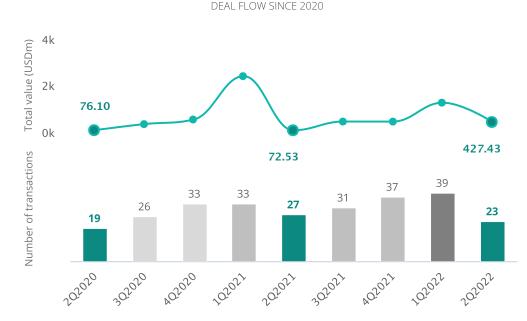


M&A

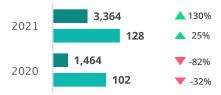
- Total: 38 | 457 USDm
- Ongoing: 5 | 48 USDm
- Completed: 33 | 409 USDm

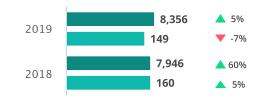
Venture Capital

- Total: 11 | 33 USDm
- Ongoing: 0 | 0 USDm
- Completed: 11 | 33 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

- Private Equity
- Total: 5 | 168 USDm
- Ongoing: 2 | 0 USDm
- Completed: 3 | 168 USDm

Asset Acquisition

- Total: 8 | 1,028 USDm
- Ongoing: 3 | 1,023 USDm
- Completed: 5 | 5 USDm

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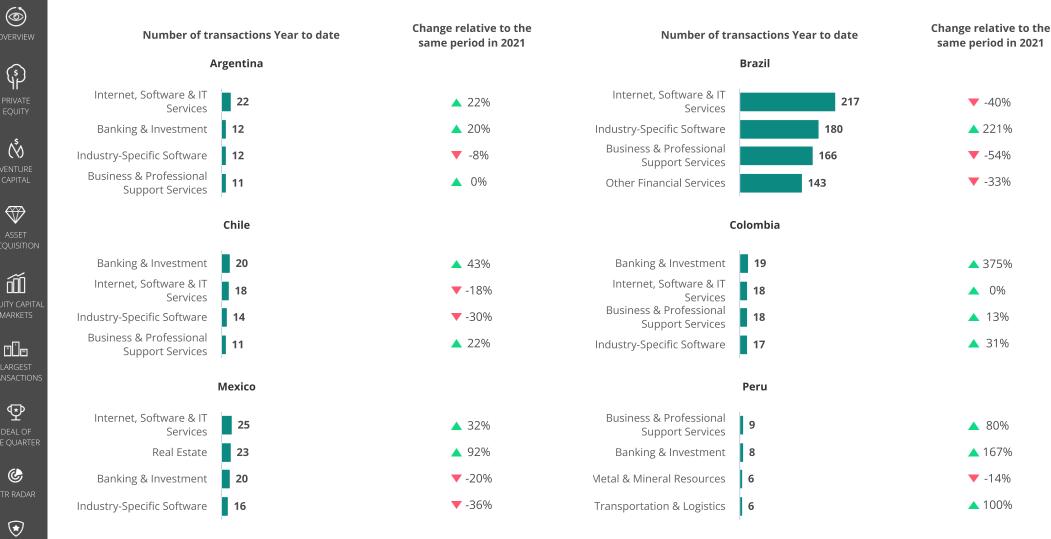
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OVERVIEW (M&A, PRIVATE EQUITY, VENTURE CAPITAL AND ASSET ACQUISITIONS)

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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VENTURE CAPITAL

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EQUITY CAPITAL MARKETS

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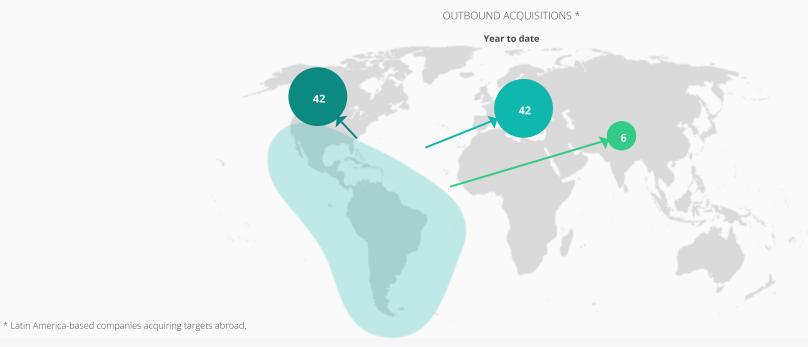
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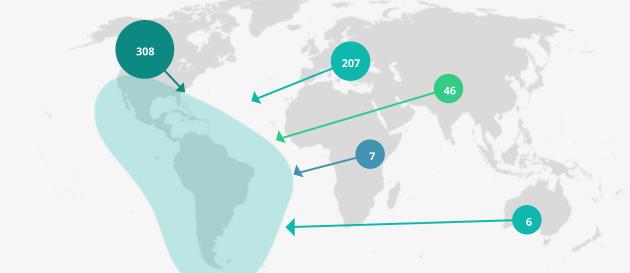
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OVERVIEW (M&A, PRIVATE EQUITY, VENTURE CAPITAL AND ASSET ACQUISITIONS)



INBOUND ACQUISITIONS **

Year to date



** Foreign companies acquiring Latin America-based companies.

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



BIDDER COUNTRY

United States

💿 Brazil

🏪 Chile

Mexico

💶 Spain

Italy

🚼 Norway

Colombia

Luxembourg

🚼 United Kingdom

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Inbound acquisitions ** Ranking per Country ****

No.

18

6

5

4

3

2

2

2

2

2

CROSS-BORDER DEALS *	
Year to date	

Outbound acquisitions ***

Ranking per Country ****

Total value (USDm)	TARGET COUNTRY	No.	Total value (USDm)
256.40	Brazil	16	544.16
45.30	🏪 Chile	3	118.00
44.10	📕 Colombia	3	49.00
40.00	📕 United States	3	17.00
10.00	Mexico	2	95.20
40.00	블 Uruguay	2	ND - Not-disclosed
30.00	드 Spain	2	ND - Not-disclosed
30.00	🚔 Ecuador	1	100.00
10.00	🔡 United Kingdom	1	5.40
ND - Not-disclosed	Peru Peru	1	3.00





Inbound acquisitions ** Ranking per Country ****

BIDDER COUNTRY	No.	Total value (USDm)
United States	122	3,424.72
👬 United Kingdom	23	1,033.56
📕 Germany	18	403.49
💶 Argentina	16	544.16
💶 Spain	14	789.69
Canada	13	2,390.61
France	12	18.17
🔛 China	10	150.61
• Japan	9	1,021.81
Netherlands	9	31.75

CROSS-BORDER DEALS *

Year to date

Outbound acquisitions ***

Ranking per Country ****

TARGET COUNTRY	No.	Total value (USDm)
United States	20	732.27
Mexico	9	310.74
📥 Colombia	9	67.20
I Argentina	6	45.30
Portugal	5	120.77
🕶 Cayman Islands	4	145.01
블 Uruguay	4	13.00
👬 United Kingdom	3	73.02
💶 Spain	3	10.21
🚺 Canada	3	9.50

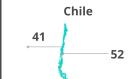
* Any M&A transaction that involves a buyer, seller or target based outside of Latin America.

** 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.

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



BIDDER COUNTRY

United States

🚼 United Kingdom

let Canada

💶 Spain

Mexico

👫 Australia

💶 Argentina

📕 Germany

Colombia

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Inbound acquisitions ** Ranking per Country ****

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CROSS-BORDER DEALS *	
Year to date	

Outbound acquisitions ***

Ranking per Country ****

Total value (USDm)	TARGET COUNTRY	No.	Total value (USDm)
2,194.10	Mexico	11	54.10
1,745.61	📥 Colombia	8	456.49
239.70	💶 Argentina	5	44.10
45.38	📕 United States	4	677.20
14.30	Peru	4	2.00
210.18	💶 Spain	3	18.40
118.00	💽 Brazil	1	198.00
114.00	 Switzerland 	1	30.00
114.00	🏭 British Virgin Islands	1	6.00
111.00	👬 United Kingdom	1	5.40

Colombia 22 🍊





79

Ranking per Country ****

BIDDER COUNTRY	No.	Total value (USDm)
📕 United States	32	845.28
Mexico	10	308.70
💶 Spain	10	33.71
💽 Brazil	9	67.20
🏪 Chile	8	456.49
ermany	6	47.00
📑 Panama	4	2,951.70
Netherlands	4	54.95
Peru Peru	4	ND - Not-disclosed
🛃 Australia	3	634.91

CROSS-BORDER DEALS * Year to date

Outbourg

Outbound acquisitions ***

Ranking per Country ****

TARGET COUNTRY	No.	Total value (USDm)
Mexico	6	11.20
💽 Brazil	3	ND - Not-disclosed
🏪 Chile	2	114.00
🗾 Argentina	2	40.00
📕 United States	2	1.70
📑 Panama	1	362.49
블 Uruguay	1	6.00
Peru Peru	1	3.00
ermany	1	0.71
S pain	1	ND - Not-disclosed

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

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

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

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

Total value (USDm)

308.70

317.00

144.05

82.61

40.00

14.30

8.50

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



BIDDER COUNTRY

United States

👬 United Kingdom

Colombia

Netherlands

🏪 Chile

📀 Brazil

💶 Spain

France

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Inbound acquisitions ** Ranking per Country ****

CROSS-BORDER DEALS *	
Year to date	

Outbound acquisitions ***

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Ranking per Country ****

No.	Total value (USDm)	TARGET COUNTRY
65	4,120.55	Colombia
11	54.10	United States
9	310.74	💶 Spain
7	790.70	💽 Brazil
6	251.00	I Argentina
6	11.20	🏪 Chile
5	48.80	Peru Peru
4	76.67	👬 United Kingdom
3	31.50	🔚 Oman
3	20.70	📫 Ecuador

Peru 7 38



Ranking per Country ****

BIDDER COUNTRY	No.	Total value (USDm)
📕 United States	13	1,111.00
spain	7	10.06
🏪 Chile	4	2.00
🔡 United Kingdom	4	ND - Not-disclosed
🚺 Canada	3	374.93
Mexico	3	8.50
Denmark	3	ND - Not-disclosed
📕 Germany	2	2.00
Netherlands	2	1.50
💶 Argentina	1	3.00

CROSS-BORDER DEALS * Year to date

Outbound acquisitions ***

Ranking per Country ****

TARGET COUNTRY	No.	Total value (USDm)
📥 Colombia	4	ND - Not-disclosed
📑 Panama	1	21.50
🚺 Canada	1	4.00
Spain	1	ND - Not-disclosed

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

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

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

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

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

CROSS-BORDER DEALS



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Buy	/er						Seller										
	Targets											Tar	rgets				
		AR	BR 📀	CL	CO	MX	PE	Other *			AR	BR 📀	CL	CO	MX III	PE	Other *
•	AR		16	3	3	2	1	3	-	AR		2	-	-	1	1	3
٢	BR	6		1	9	9	-	11	•	BR	_		-	1	-	-	4
•	CL	5	1		8	11	4	-		CL	_	3		1	1	4	1
-	со	2	3	2		6	1	5	-	СО	1	-	-		1	1	-
•	MX	4	8	4	10		3	4	ы	MX	-	-	1	-		-	-
••	PE	-	-	-	4	-		1		PE	-	-	1	-	-		2
*	Other	39	273	58	88	112	43		*	Other	11	64	15	9	21	13	

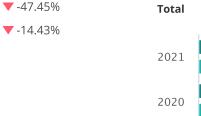
* Other - Transactions in Latin America where the parties are from other Latin American countries.

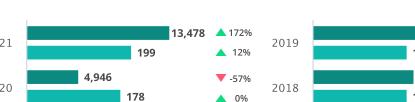
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Ģ **PRIVATE EQUITY**

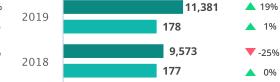
TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE



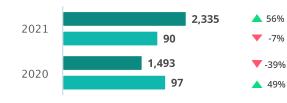




LAST FOUR YEARS (JAN-DEC)



Domestic



2,460 **635%** 2019 65 -4% 335 **V**-81% 2018 68 **1**9%

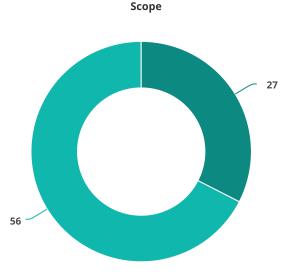
Cross-border



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

Total aggregate value (USDm)

Number of transactions



Domestic

- Total: 27 | 702 USDm
- Ongoing: 5 | 345 USDm
- Completed: 22 | 357 USDm



- Total: 56 | 4,009 USDm - Ongoing: 15 | 938 USDm
- Completed: 41 | 3,071 USDm

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PRIVATE EQUITY - Investment

LEADING FIRMS AND SUBSECTORS *

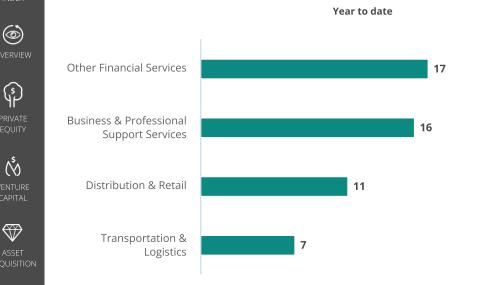
Change relative to the

same period in 2021

V-19%

23%

V-45%



	Private Equity	Country	N°	Value (USDm)
1	Vinci Energia FIP, Vinci Partners, Vinci Shopping Centers FII	Brazil	5	35.06
2	Pátria Investimentos	Brazil	3	174.91
3	Advent International, Al Makani	Luxembourg, United States	2	263.37
4	PCS II Principal FIP, Prisma Capital, PSS Principal FIP	Brazil	2	216.41
5	Capza	France	2	-
6	Apollo Global Management	United States	1	1,500.00
7	Liberty Strategic Capital	United States	1	150.00
8	Actis	United Kingdom	1	147.47

EQUITY CAPIT MARKETS

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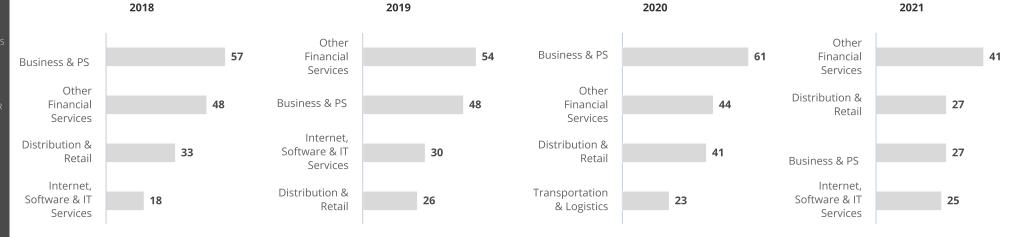
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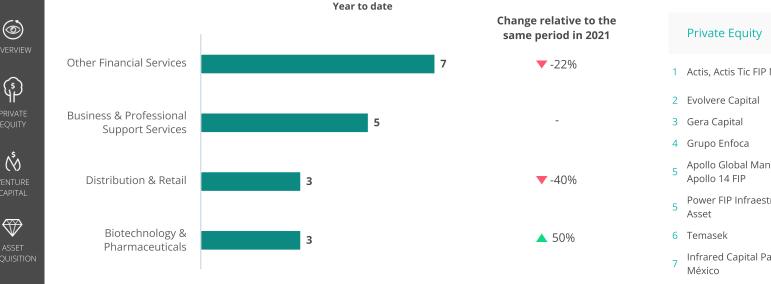
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* TTR considers the most active subsectors to be those that had the highest number of registered transactions. Should there be a tie between subsectors, the subsector that registered the higher value will dominate.

PRIVATE EQUITY - Divestment (Exits)

LEADING FIRMS AND SUBSECTORS *



	Private Equity	Country	N°	Value (USDm)
1	Actis, Actis Tic FIP Multiestratégia	Brazil, United Kingdom	3	685.60
2	Evolvere Capital	Colombia	2	-
3	Gera Capital	Brazil	1	389.17
4	Grupo Enfoca	Peru	1	163.50
5	Apollo Global Management, Perfin Apollo 14 FIP	Brazil, United States	1	157.95
5	Power FIP Infraestrutura, Starboard Asset	Brazil	1	157.95
6	Temasek	Singapore	1	150.00
7	Infrared Capital Partners, InfraRed México	Mexico, United Kingdom	1	34.43
8	Endurance Partners	Spain	1	18.40

QUITY CAP MARKET

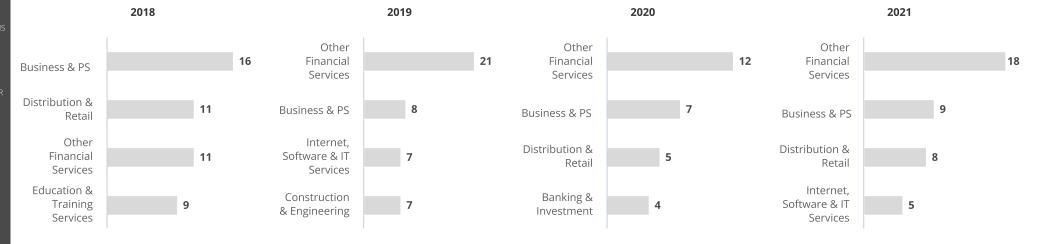
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* TTR considers the most active subsectors to be those that had the highest number of registered transactions. Should there be a tie between subsectors, the subsector that registered the higher value will dominate.

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72%

Ŵ **VENTURE CAPITAL**

TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE

Total

Domestic

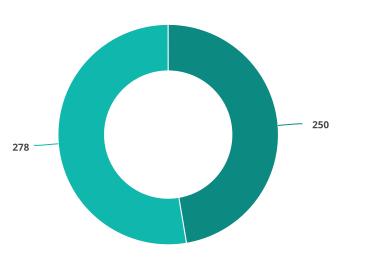


YEAR TO DATE

▼-33.97%

▲ 9.09%

Scope

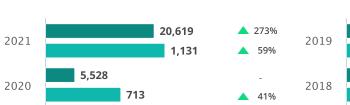


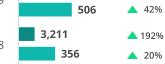
Domestic

- Total: 250 | 468 USDm
- Ongoing: 9 | 119 USDm
- Completed: 241 | 350 USDm

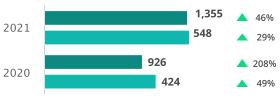


- Total: 278 | 5,151 USDm
- Ongoing: 8 | 174 USDm
- Completed: 270 | 4,977 USDm





5,513



301 **45%** 2019 285 🔺 46% 207 **190%** 2018 195 **15**%

Cross-border



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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VENTURE CAPITAL - Investment

LEADING FIRMS AND SUBSECTORS *

Change relative to the

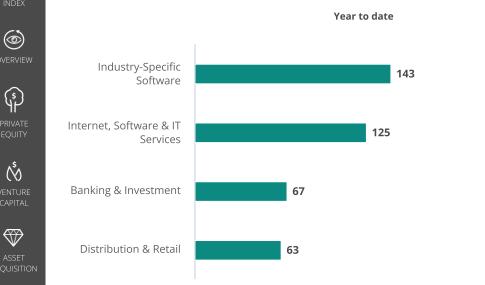
same period in 2021

4 93%

V-39%

12%

19%

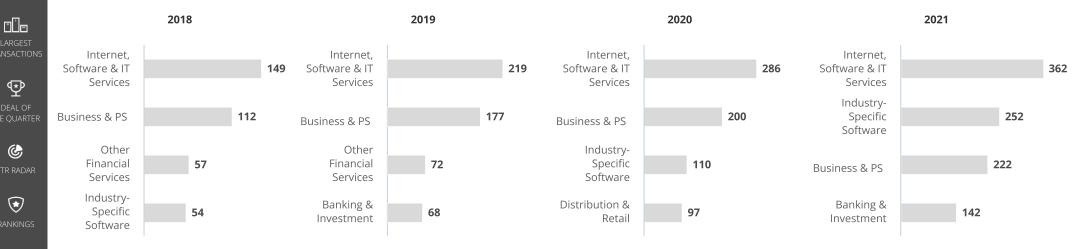


	Venture Capital	Country	N°	Value (USDm)
1	Kaszek Ventures, Kaszek Ventures III	Argentina	17	807.30
2	Canary	Brazil	16	103.46
3	SoftBank Latin America Fund, SoftBank Vision Fund	Japan, United States	15	1,228.17
4	Global Founders Capital	Germany	15	254.32
5	DOMO Invest	Brazil	15	27.40
6	Tiger Global Management	United States	14	838.49
7	Y Combinator	United States	13	164.24
8	Platanus Ventures	Chile	13	18.20

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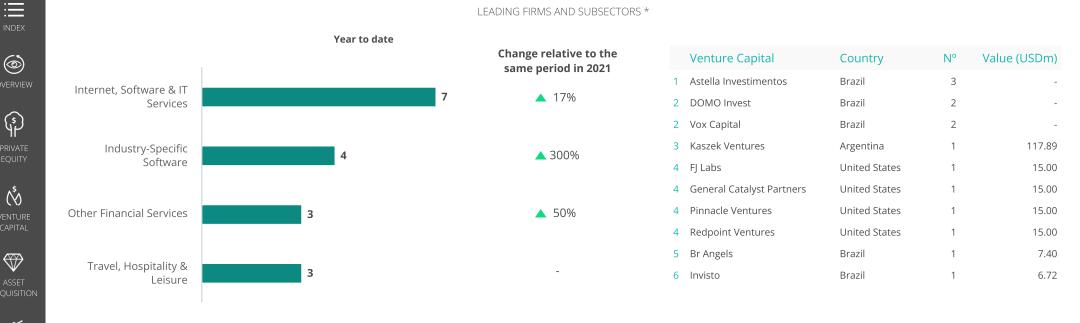


* TTR considers the most active subsectors to be those that had the highest number of registered transactions. Should there be a tie between subsectors, the subsector that registered the higher value will dominate.

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VENTURE CAPITAL - Divestment (Exits)

LEADING FIRMS AND SUBSECTORS *



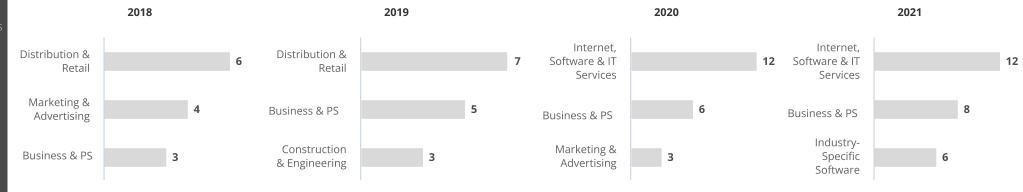
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* TTR considers the most active subsectors to be those that had the highest number of registered transactions. Should there be a tie between subsectors, the subsector that registered the higher value will dominate.

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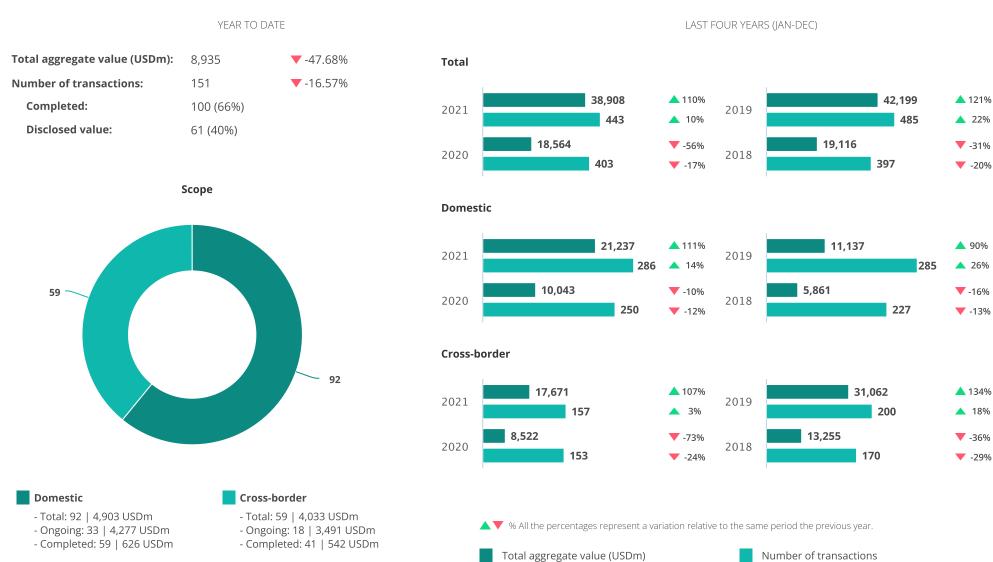
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✓ ASSET ACQUISITION

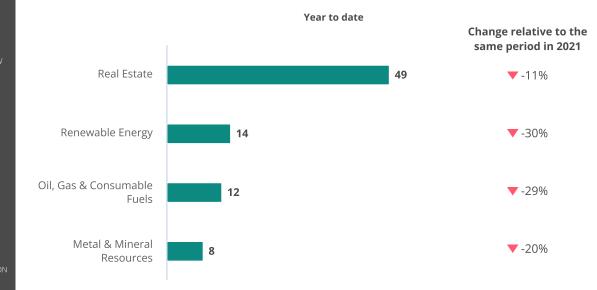
TOTAL TRANSACTION VOLUME AND AGGREGATE VALUE



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ASSET ACQUISITION

LEADING SUBSECTORS *



QUITY CAPITAL MARKETS

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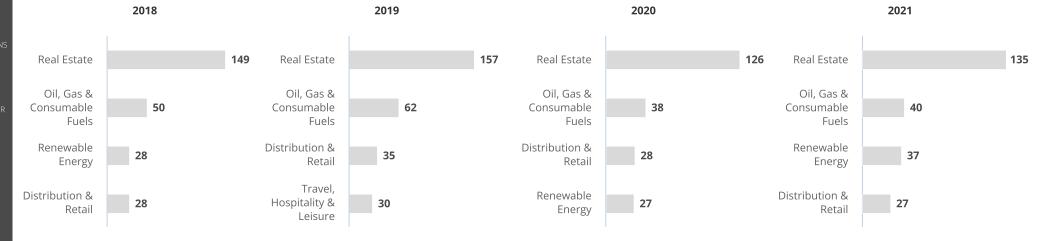
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* TTR considers the most active subsectors to be those that had the highest number of registered transactions. Should there be a tie between subsectors, the subsector that registered the higher value will dominate.

LARGEST TRANSACTIONS OF THE QUARTER

MERGERS & ACQUISITIONS

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~	MERGERS & ACQUISITIONS						
Overview	Target	Country	Sector	Buyer	Seller	Value (USDm)	
(s)	Aguas Danone Argentina	Argentina	15.02.07 Water & Ice 15 Consumer Products & Services / 15.02 Beverages	CCU Argentina	Groupe Danone	28.80	♦
PRIVATE EQUITY	Viajanet	Brazil	15.10.05 Hospitality Services 15 Consumer Products & Services / 15.10 Travel, Hospitality & Leisure	Decolar.com	Private Shareholders Brazil I, FJ Labs, General Catalyst Partners, Global Classifieds, IG Internet Brazilian Investments, Limongewood Investment, Pinnacle Ventures, Redpoint Ventures	15.00 (Approx.)	٥
VENTURE CAPITAL	Proyecto Ana María, Proyecto Organullo, Proyecto Trigal	Argentina	55.05.03 Gold Mining & Refining 55 Raw Materials & Natural Resources / 55.05 Metal & Mineral Resources	AngloGold Ashanti	Latin Metals	12.50	٥

VENTURE CAPITAL

	Target	Country	Sector	Buyer	Seller	Value (USDm)	
QUITY CAPITAL MARKETS	Xepelin	Chile	25.01.05 Corporate, Sovereign & Trade Finance 25 Financial Services / 25.01 Banking & Investment	Private Shareholders I, Kaszek Ventures, Endeavor Catalyst, Cathay Capital, DST Global, FJ Labs, Avenir, Picu Capital, Manutara Ventures, Chile Ventures, PayPal Ventures, Wellington Partners, Amarena, Gilgamesh Ventures, Battery Ventures	IS	111.00	♦
LARGEST RANSACTIONS	Kushki	Ecuador	40.02.07 Financial Software 40 Information Technology / 40.02 Industry- Specific Software	Kaszek Ventures, Dila Capital, Clocktower Technology Ventures, SoftBank Latin America Fund		100.00	٥
DEAL OF	Inventa	Brazil	40.03.11 Sales & Marketing Software 40 Information Technology / 40.03 Internet, Software & IT Services	Tiger Global Management, Monashees, Greenoaks Capital Management, Greylock Partners, Andreessen Horowitz, NXTP Venture, Founders Fund, ONEVC, Maya Capital, Pear Ventures, A-Star, Avenir Growth Capital		55.00	٥
HE QUARTER	Elevva	Argentina	10.01.02 Consulting & Professional Development Services 10 Business Services / 10.01 Business & Professional Support Services	Private Shareholders I, Bolt Ventures, Redwood Venture Norte Ventures, Asymmetry Capital Management, MatterScale Ventures, Primo Ventures, Latitud Ventures 23 Fund, BluStone		30.00	•
TTR RADAR	ClicOH	Argentina	35.10.03 Courier & Package Delivery 35 Industrials / 35.10 Transportation & Logistics	Tiger Global Management, Vast Ventures, FundersClub, JAM FUND, Flexport Ventures		25.00	•

LARGEST TRANSACTIONS OF THE QUARTER

MERGERS & ACQUISITIONS

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٢	Target	Country	Sector	Buyer	Seller	Value (USDm)
OVERVIEW	Concessão do campo de Albacora Leste	Brazil	20.02.99 Other Oil, Gas & Consumable Fuels 20 Energy & Utilities / 20.02 Oil, Gas & Consumable Fuels	PetroRio Jaguar Petróleo	Petrobras	2,200.00 🜔
PRIVATE EQUITY	BR Malls	Brazil	25.04.03 Holding Companies / Financial Holding Companies 25 Financial Services / 25.04 Other Financial Services	Aliansce Sonae	-	1,677.23 (Approx.)
VENTURE	Cebarra, Celsepar	Brazil	20.03.11 Thermal Power Generation Equipment 20 Energy & Utilities / 20.03 Power Generation & Electric Utilities	Eneva	EBrasil, New Fortress Energy	1,288.34 🕥
	International Iron Company, Mineração	Brazil,	55.05.04 Iron & Steel Mining & Refining 55 Raw Materials & Natural Resources / 55.05 Metal & Mineral Resources			1 200 00
ASSET ACQUISITION EQUITY CAPITAL	Corumbaense Reunida, Mineração Mato Grosso, Transbarge Navegación	Paraguay	55.05.05 Mining & Quarrying Support Services 55 Raw Materials & Natural Resources / 55.05 Metal & Mineral Resources	J&F Mineração	Vale - Companhia Vale do Rio Doce	1,200.00 (Approx.)
MARKETS	Portfolio de edifícios comerciais	Brazil	25.03.99 Other Real Estate 25 Financial Services / 25.03 Real Estate	ALPH Tower Fundo de Investimento Imobiliário, BSB PA Fundo de Investimento Imobiliário, CTN Fundo de Investimento Imobiliário, Fundo de Investimento Imobiliário JK B, MCH Tower Fundo de Investimento Imobiliário, PAN PARK Fundo de Investimento Imobiliário, PDC Fundo de Investimento Imobiliário, PGP Fundo de Investimento Imobiliário, TNU Fundo de	BR Properties	1,191.04 🜔
LARGEST TRANSACTIONS				Fundo de investimento imobiliario, i NU Fundo de Investimento Imobiliário, VT Tower Fundo de Investimento Imobiliário		

PRIVATE EQUITY

) DAR	Target	Country	Sector	Buyer	Seller	Value (USDm)	
) NGS	Escolas Globais do Brasil	Brazil	25.04.03 Holding Companies / Financial Holding Companies 25 Financial Services / 25.04 Other Financial Services	Inspired	Eleva Educação, Private Shareholders Brazil I, Gera Capital, Eleva Educação I FIP, Eleva Educação II FIP, Eleva Educação III FIP, WP XII F FIP	389.17 (Approx.))

PRIVATE EQUITY

``	Target	Country	Sector	Buyer	Seller	Value (USDm)	
) EW	Matrix Energy	Brazil	25.04.03 Holding Companies / Financial Holding Companies 25 Financial Services / 25.04 Other Financial Services	PSS Principal FIP (Prisma Capital), PCS II Principal FIP (Prisma Capital)	DXT International	216.41	♦
TE	Super Bac	Brazil	55.02.01 Agricultural Chemicals 55 Raw Materials & Natural Resources / 55.02 Chemicals	ХРАС	Sommerville Investments, Orjen Investments	150.00	٥
Ŷ	Omega Energia	Brazil	20.03.10 Power Transmission & Distribution 20 Energy & Utilities / 20.03 Power Generation & Electric Utilities		Private Shareholders Brazil I	147.47	٥
RE AL	Jaguará Empreendimentos Imobiliários, JPL Estacionamentos	Brazil	25.03.01 Real Estate Development & Operating Companies <i>25 Financial Services / 25.03 Real Estate</i>	HSI- Hemisferio Sul Investimentos	Private Shareholders Brazil I	63.93	\mathbf{O}
,			35.09.06 Parking Infrastructure 35 Industrials / 35.09 Transport Infrastructure				

VENTURE CAPITAL

500	Target	Country	Sector	Buyer	Seller	Value (USDm)	
	Mosyle	Brazil	40.02.03 Educational Software 40 Information Technology / 40.02 Industry- Specific Software	StepStone Group, Elephant, Insight Partners, Album VC		196.00	
RGEST SACTIONS	Nowports	Mexico	40.02.10 Logistics, Last Mile Delivery & Navigation Software 40 Information Technology / 40.02 Industry- Specific Software	Private Shareholders I, Tiger Global Management, Monashees, Broadhaven Capital Partners, Tencent, Foundation Capital, Soma Capital, Base10, Mouro Capital, SoftBank Latin America Fund		150.00	⊘
EAL OF QUARTER	ER Dock Ltd, Dock	Holding Companies 25 Financial Services / 25.04 Services Islands 40.02.07 Financial Softwar	25 Financial Services / 25.04 Other Financial	Riverwood Capital, Silver Lake, Viking Global Investors, Sunley House Capital Management, Lightrock (Lightrock)		110.00	5
E RADAR			40.02.07 Financial Software 40 Information Technology / 40.02 Industry- Specific Software				-
	Unico	Brazil	40.03.08 IT Security & Biometrics 40 Information Technology / 40.03 Internet, Software & IT Services	General Atlantic, Big Bets, SoftBank Latin America Fund, Goldman Sachs Asset Management		100.00	♦
	Solfácil	Brazil	25.01.05 Corporate, Sovereign & Trade Finance <i>25 Financial Services / 25.01 Banking &</i> <i>Investment</i>	Valor Capital Group, QED Investors, SoftBank Group, VEI	-	100.00	٥

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TTR - Transactional Track Record

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Quarterly Report - 2Q 2022

LARGEST TRANSACTIONS OF THE QUARTER

MERGERS & ACQUISITIONS

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PRIVATE EQUITY

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EQUITY CAPITAL MARKETS

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) /iew	Target	Country	Sector	Buyer	Seller	Value (USDm)	
)	The Fresh Market	United States	15.05.08 Food & Beverage Retail 15 Consumer Products & Services / 15.05 Distribution & Retail	Cencosud Internacional	Apollo Global Management	676.00	$\mathbf{\mathbf{b}}$
ATE ITY	Fasa	Brazil	20.03.12 Waste-to-energy Power Generation 20 Energy & Utilities / 20.03 Power Generation & Electric Utilities		Private Shareholders Brazil I, Corpesca do Brasil, Oleoplan, VJF&F Participações	555.64 (Approx.)	⊘
) JRE TAL	Cartera de activos de transmisión de energía en Brasil, Cartera de activos de transmisión de energía Perú, Cartera de activos de transmisión de energía Uruguay	Brazil, Peru, Uruguay	20.04.07 Renewable Energy Equipment 20 Energy & Utilities / 20.04 Renewable Energy	, Caisse de dépôt et placement du Québec (CDPQ)	Terna Chile, Terna Plus, Terna	265.00 (Approx.)	♦
	17 rebocadores operacionais e 4 em construção	Brazil	35.08.99 Other Ship Building & Repair 35 Industrials / 35.08 Ship Building & Repair	SAAM Smit Towage Brasil	Starnav Serviços Marítimos	198.00	\triangleright
7 et ition	Hortifrut Perú	Peru	55.01.05 Crop Cultivation & Horticulture (Perennial, Long-Lived or Permanent Crops) 55 Raw Materials & Natural Resources / 55.01 Agriculture, Fishing & Hunting	PSP Investments	Hortifrut	87.93	٥

VENTURE CAPITAL

	Target	Country	Sector	Buyer	Seller	Value (USDm)	Q
LARGEST RANSACTIONS	Xepelin	Chile	25.01.05 Corporate, Sovereign & Trade Finance 25 Financial Services / 25.01 Banking & Investment	Private Shareholders I, Kaszek Ventures, Endeavor Catalyst, Cathay Capital, DST Global, FJ Labs, Avenir, Picus Capital, Manutara Ventures, Chile Ventures, PayPal Ventures, Wellington Partners, Amarena, Gilgamesh Ventures, Battery Ventures		111.00	>
DEAL OF THE QUARTER	Examedi	Chile	30.04.05 Remote Healthcare Software 30 Healthcare / 30.04 Healthcare Information & Technology Systems	Private Shareholders I, General Catalyst Partners, Soma Capital, Goodwater Capital, Y Combinator, Platanus Ventures, 8VC, Quiet Capital		17.00	Ø
C TTR RADAR	Henry	Argentina	15.06.99 Other Education & Training Services <i>15 Consumer Products & Services / 15.06</i> <i>Education & Training Services</i>	Dila Capital, Accion Venture Lab, Private Shareholders Argentina I, Private Shareholders Chile I, Draper University Ventures, Amarena, Kayyak Ventures, Seaya Cathay Latam Fund (Seaya Ventures)		10.00	•
RANKINGS	Grupo R5	Colombia	25.01.04 Consumer Finance 25 Financial Services / 25.01 Banking & Investment	Endeavor Catalyst, Magma Partners, Global Founders Capital, Accion Venture Lab, Carao Ventures		7.00	•
()	Strike Security	United Kingdom	40.03.08 IT Security & Biometrics 40 Information Technology / 40.03 Internet, Software & IT Services	Private Shareholders I, NXTP Venture, Magma Partners, FJ Labs, Canary, Greyhound Capital, VentureFriends, Latitud Ventures, Orok Ventures		5.40	♦

LARGEST TRANSACTIONS OF THE QUARTER

MERGERS & ACQUISITIONS

	Target	Country	Sector	Buyer	Seller	Value (USDm)	
VIEW	Frigorifico Metropolitano	Colombia	15.07.08 Meat Products 15 Consumer Products & Services / 15.07 Food	Emergent Cold Latin America	Private Shareholders Colombia I, Friocol	75.17	\triangleright
9	Ding	Colombia	25.04.04 Payments & Remittance Services 25 Financial Services / 25.04 Other Financial Services	PayU	CredibanCo	8.95	٥
/ATE JITY	BPO Capital, Global BPO Colombia	Colombia, Germany	25.03.03 Real Estate Services 25 Financial Services / 25.03 Real Estate	Наbi	Private Shareholders I	0.71	\triangleright
♥ ■ URE ITAL	Tessi Colombia	Colombia	40.03.07 IT Consulting, Development & Outsourcing 40 Information Technology / 40.03 Internet, Software & IT Services	Gestión Externa	Private Shareholders Colombia I	0.39	٥

PRIVATE EQUITY

QUITY CAPITAL	Target	Country	Sector	Buyer	Seller	Value (USDm)	
MARKETS	Merqueo.com	Colombia	15.05.06 E-Commerce 15 Consumer Products & Services / 15.05 Distribution & Retail	IDB Invest, Blue Like an Orange		22.00	٥
LARGEST RANSACTIONS	Cobrando BPO	Colombia	10.01.01 BPO/Outsource Services 10 Business Services / 10.01 Business & Professional Support Services	Grupo BC	Private Shareholders Colombia I	8.71	•

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VENTURE CAPITAL

5	Target	Country	Sector	Buyer	Seller	Value (USDm)	Q
ク ^{(IEW}	Habi	Colombia	25.03.01 Real Estate Development & Operating Companies <i>25 Financial Services / 25.03 Real Estate</i>	Tiger Global Management, Endeavor Catalyst, Banco Banorte, Private Shareholders United States I, Homebrew, Clocktower Technology Ventures, Inspired Capital Partners, SoftBank Latin America Fund		200.00	•
) ATE TY	Xepelin	Chile	25.01.05 Corporate, Sovereign & Trade Finance <i>25 Financial Services / 25.01 Banking & Investment</i>	Private Shareholders I, Kaszek Ventures, Endeavor Catalyst, Cathay Capital, DST Global, FJ Labs, Avenir, Picu Capital, Manutara Ventures, Chile Ventures, PayPal Ventures, Wellington Partners, Amarena, Gilgamesh Ventures, Battery Ventures	S	111.00	⊘
) JRE "AL	Treinta	Colombia	40.02.07 Financial Software 40 Information Technology / 40.02 Industry- Specific Software	Private Shareholders I, FJ Labs, PayU, Soma Capital, Commerce Ventures, Goodwater Capital, Rhombuz Ventures, First Check Ventures, Luxor Capital Group, LionTree Advisors, Outbound Ventures, ENEA, TEN13, Ethos VC		46.00	٥
€ ≣T ITION	Elevva	Argentina	10.01.02 Consulting & Professional Development Services 10 Business Services / 10.01 Business & Professional Support Services	Private Shareholders I, Bolt Ventures, Redwood Ventures Norte Ventures, Asymmetry Capital Management, MatterScale Ventures, Primo Ventures, Latitud Ventures, 23 Fund, BluStone		30.00	
Ó	Minka	Colombia	40.02.07 Financial Software 40 Information Technology / 40.02 Industry- Specific Software	Private Shareholders I, Tiger Global Management, Kaszel Ventures	k	24.00	



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LARGEST TRANSACTIONS





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LARGEST TRANSACTIONS OF THE QUARTER

MERGERS & ACQUISITIONS

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index	Target	Country	Sector	Buyer	Seller	Value (USDm)	
٢	Ricolino	Mexico	15.07.02 Chocolate, Sweets & Confectionary 15 Consumer Products & Services / 15.07 Food	Mondelez International	Grupo Bimbo	1,329.85	\triangleright
OVERVIEW	Cosmocel	Mexico	55.02.01 Agricultural Chemicals <i>55 Raw Materials & Natural Resources / 55.02</i> <i>Chemicals</i>	Tradecorp	Private Shareholders Mexico I	700.00	٥
(j)	Daltile México, Vitromex	Mexico	35.07.02 Building Products 35 Industrials / 35.07 Manufacturing	Mohawk Industries	Grupo Industrial Saltillo (GIS)	293.00	
PRIVATE EQUITY	Inmueble en Aguascalientes	Mexico	25.03.99 Other Real Estate 25 Financial Services / 25.03 Real Estate	Fibra Educa	Private Shareholders I	234.13	
VENTURE CAPITAL	ALTÁN Redes	Mexico	60.02.01 Integrated Communication Services 60 Telecommunications / 60.02 Telecommunications & Networking Services	Bancomext, Banobras, Nafin - Nacional Financiera	Private Shareholders Mexico I	161.00	٥
	PRIVATE EQUITY						
ASSET	Target	Country	Sector	Buyer	Seller	Value (USDm)	Q
	Jaguar Solar Holdings	Mexico	25.04.03 Holding Companies / Financial Holding Companies 25 Financial Services / 25.04 Other Financial Services	AINDA Energía & Infraestructura	InfraRed México (Infrared Capital Partners)	34.43	٥
QUITY CAPITAL MARKETS	VENTURE CAPITAL						
	Target	Country	Sector	Buyer	Seller	Value (USDm)	
LARGEST TRANSACTIONS	Habi	Colombia	25.03.01 Real Estate Development & Operating Companies 25 Financial Services / 25.03 Real Estate	Tiger Global Management, Endeavor Catalyst, Banco Banorte, Private Shareholders United States I, Homebrew, Clocktower Technology Ventures, Inspired Capital Partners, SoftBank Latin America Fund		200.00	•
DEAL OF THE QUARTER	Poder Justo	Mexico	15.05.08 Food & Beverage Retail 15 Consumer Products & Services / 15.05 Distribution & Retail	General Atlantic, Foundation Capital, Tarsadia Capital, Citius, Quiet Capital, Arago Capital		152.00	٥
C TTR RADAR	Nowports	Mexico	40.02.10 Logistics, Last Mile Delivery & Navigation Software 40 Information Technology / 40.02 Industry- Specific Software	Private Shareholders I, Tiger Global Management, Monashees, Broadhaven Capital Partners, Tencent, Foundation Capital, Soma Capital, Base10, Mouro Capital, SoftBank Latin America Fund		150.00	
	Kushki	Ecuador	40.02.07 Financial Software 40 Information Technology / 40.02 Industry- Specific Software	Kaszek Ventures, Dila Capital, Clocktower Technology Ventures, SoftBank Latin America Fund		100.00	٥
()	Klar	Mexico	25.01.04 Consumer Finance 25 Financial Services / 25.01 Banking & Investment	General Atlantic, International Finance Corporation (IFC), Endeavor Catalyst, WTI, Quona Capital, aCrew Capital, Mouro Capital, Prosus Ventures		90.00	>

LARGEST TRANSACTIONS OF THE QUARTER

MERGERS & ACQUISITIONS

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ew	Target	Country	Sector	Buyer	Seller	Value (USDm)	
) TE TY	Cartera de activos de transmisión de energía en Brasil, Cartera de activos de transmisión de energía Perú, Cartera de activos de transmisión de energía Uruguay		20.04.07 Renewable Energy Equipment 20 Energy & Utilities / 20.04 Renewable Energy	Caisse de dépôt et placement du Québec (CDPQ)	Terna Chile, Terna Plus, Terna	265.00 (Approx.)	♦
	Hortifrut Perú	Peru	55.01.05 Crop Cultivation & Horticulture (Perennial, Long-Lived or Permanent Crops) <i>55 Raw Materials & Natural Resources / 55.01</i> <i>Agriculture, Fishing & Hunting</i>	PSP Investments	Hortifrut	87.93	♦
RE AL	Yanacocha	Peru	55.05.03 Gold Mining & Refining <i>55 Raw Materials & Natural Resources / 55.05</i> <i>Metal & Mineral Resources</i>	Newmont Corporation	Sumitomo Corporation	48.00	
→	Mina Cobriza	Peru	55.05.02 Copper & Cobalt Mining & Refining 55 Raw Materials & Natural Resources / 55.05 Metal & Mineral Resources	Cobre de los Andes	A1 Consultores	22.00	

VENTURE CAPITAL

APITAL ETS	Target	Country	Sector	Buyer	Seller	Value (USDm)	Q
EST TIONS	Talently	Peru	10.01.07 Human Resource & Employment Services 10 Business Services / 10.01 Business & Professional Support Services	Private Shareholders I, Salkantay Partners, Alaya Capital Partners, 500Startups México, Latin Leap, Newtype Ventures		3.00	۲
þ	Smart Doctor	Peru	40.02.99 Other Industry-Specific Software 40 Information Technology / 40.02 Industry- Specific Software	Pareto, Green Egg Ventures, Fresh Ventures Studio		1.50	٥

Q Full Transaction Details

DEAL OF THE QUARTER

First Quarter

Target:Enel Green Power Colombia, Enel-Codensa, Essa2Buyer:EmgesaValue:USD 8,915.43m

AELA Group Innergex acquires AELA

Parties

Buyer

Innergex

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Target: AELA Group **Description:** Empresa dedicada a la gestión de parques eólicos.

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Seller

Actis

Mainstream Renewable Power

FINANCIAL DATA

Second Quarter

Target: AELA Group

Value: USD 685.60m

Buyer: Innergex

Total Value	Payment
USD 685.60m	(Cash) USD 685.60m

Advisors / Due Diligence

	0	
Parties	Financial Advisory	People
AELA Group	Credit Suisse Canada	
Parties	Legal Advisory	People
AELA Group	Carey	Claudio Lizana (Partner), Fernando Noriega (Partner), Alvaro Carreño (Associate), Daniela León (Associate), Daniela Pfeffer (Associate), Diego Ibarrola (Associate), Loreto Ribera (Associate), Tomás Hernández (Associate), Fernanda Matoses García-Valdés
AELA Group	AELA Group	Diego Corp (Of Counsel)
Innergex	DLA Piper Chile	
Actis	Clifford Chance UK	Nicholas Hughes (Partner), Mayowa Kalesanwo (Lawyer), Miguel de Seixas Baptista (Associate), Sami Rahim (Associate), Samuel Monk (Associate)
Mainstream Renewable Power	Clifford Chance UK	Nicholas Hughes (Partner), Mayowa Kalesanwo (Lawyer), Miguel de Seixas Baptista (Associate), Sami Rahim (Associate), Samuel Monk (Associate)

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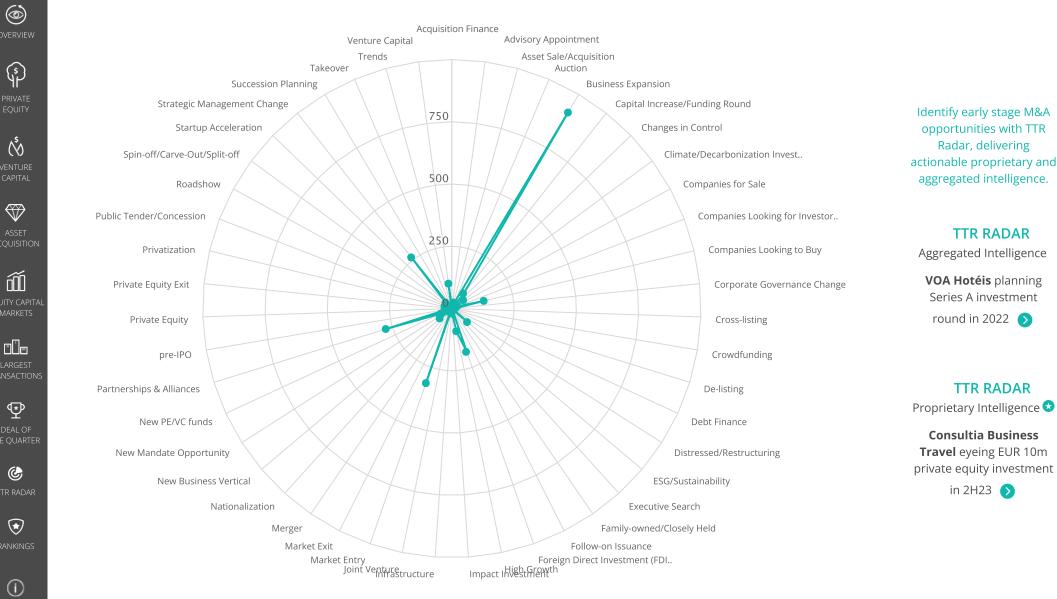
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TTR RADAR

FORWARD-LOOKING INTELLIGENCE

Opportunities by Intelligence Type and Volume - 2Q 2022



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RANKING YEAR TO DATE



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RANKING YEAR TO DATE

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

Financial Advisors

By total value of transactions

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

By n° of transactions

Ranking 2022	Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2021	Variation n° Of transactions	Buy-Side	Sell-Side
1	Banco Itaú BBA	1	117.89	*	*	1	-
2	Lazard	1	28.80	*	*	-	1
3	Arcano Partners	1	-	*	*	1	-
3	Attalea Partners	1	-	*	*	-	1
3	Roland Berger Strategy Consultants	1	-	*	*	-	1

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

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

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.TTRecord.com.

RANKING YEAR TO DATE

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

Legal Advisors

By total value of transactions

Ranking 2022	Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2021	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Marval O'Farrell Mairal	41.30	8	4	*	12.50	28.80
2	Bruchou, Fernández Madero & Lombardi	28.80	3	*	*	28.80	-
3	Beccar Varela	8.20	2	*	*	-	8.20

By n° of transactions

Ranking 2022	Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2021	Variation n° Of transactions	Buy-Side	Sell-Side
1	Marval O'Farrell Mairal	8	41.30	2	6	6	2
2	Bruchou, Fernández Madero & Lombardi	3	28.80	*	*	2	1
3	Tanoira Cassagne Abogados	3	-	4	2	1	2
4	Beccar Varela	2	8.20	*	*	-	2
5	DLA Piper Argentina	2	-	1	0	1	1
5	EY Law Argentina	2	-	*	*	2	-
6	Aguirre Saravia & Gebhardt	1	-	*	*	-	1
6	Baker McKenzie Argentina	1	-	*	*	1	-
6	Bartolomé & Allemand	1	-	*	*	-	1
6	Bomchil	1	-	*	*	-	1
6	Brons & Salas Abogados	1	-	5	0	1	-
6	BT Abogados	1	-	*	*	-	1
6	Curtis, Mallet-Prevost, Colt & Mosle Argentina	1	-	*	*	-	1
6	Pérez Alati Grondona Benites & Arntsen	1	-	5	0	-	1
6	Sáenz Valiente & Asociados	1	-	*	*	1	-
6	Salimei, Guggini & Asociados	1	-	*	*	-	1
6	Tellería Abogados	1	-	*	*	-	1
6	WSC - Wiener Soto Caparrós	1	-	5	0	-	1

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LARGEST TRANSACTIONS



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

Dealmakers - Financial Advisor

RANKING YEAR TO DATE

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Ranking 2022	Dealmakers - Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2021	Variation n° Of transactions	Buy-Side	Sell-Side
1	Borja Oria (Arcano Partners)	1	-	*	*	1	-
1	Fernando Fontana (Arcano Partners)	1	-	*	*	1	-
1	Unai Castañón (Arcano Partners)	1	-	*	*	1	-

By n° of transactions

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

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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.TTRecord.com.

RANKING YEAR TO DATE

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

Dealmakers - Legal Advisors

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

By total value of transactions

Ranking 2022	Dealmakers - Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2021	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Estanislao H. Olmos (Bruchou, Fernández Madero & Lombardi)	28.80	2	*	*	28.80	-
1	Barbara V. Ramperti (Marval O'Farrell Mairal)	28.80	2	4	*	-	28.80
2	Exequiel H. Buenaventura (Bruchou, Fernández Madero & Lombardi)	28.80	1	*	*	28.80	-
2	Gabriel Lozano (Bruchou, Fernández Madero & Lombardi)	28.80	1	*	*	28.80	-
2	Ignacio Minorini Lima (Bruchou, Fernández Madero & Lombardi)	28.80	1	*	*	28.80	-
2	Juan Zocca (Bruchou, Fernández Madero & Lombardi)	28.80	1	*	*	28.80	-
2	Fernando Montes de Oca (Marval O'Farrell Mairal)	28.80	1	4	*	-	28.80
2	Juan M. López Mañan (Marval O'Farrell Mairal)	28.80	1	4	*	-	28.80
2	Rodrigo F. García (Marval O'Farrell Mairal)	28.80	1	4	*	-	28.80
3	Luis E. Lucero (Marval O'Farrell Mairal)	12.50	1	4	*	12.50	-
4	Alejandro Poletto (Beccar Varela)	8.20	1	*	*	-	8.20
4	Daniel Seoane (Beccar Varela)	8.20	1	*	*	-	8.20

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

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

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.TTRecord.com.

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RANKING YEAR TO DATE

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

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

By n° of transactions

Ranking 2022	Dealmakers - Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2021	Variation n° Of transactions	Buy-Side	Sell-Side
1	Estanislao H. Olmos (Bruchou, Fernández Madero & Lombardi)	2	28.80	*	*	1	1
1	Barbara V. Ramperti (Marval O'Farrell Mairal)	2	28.80	4	1	1	1
2	Jorge Garnier (EY Law Argentina)	2	-	*	*	2	-
3	Exequiel H. Buenaventura (Bruchou, Fernández Madero & Lombardi)	1	28.80	*	*	1	-
3	Gabriel Lozano (Bruchou, Fernández Madero & Lombardi)	1	28.80	*	*	1	-
3	Ignacio Minorini Lima (Bruchou, Fernández Madero & Lombardi)	1	28.80	*	*	1	-
3	Juan Zocca (Bruchou, Fernández Madero & Lombardi)	1	28.80	*	*	1	-
3	Fernando Montes de Oca (Marval O'Farrell Mairal)	1	28.80	4	0	-	1
3	Juan M. López Mañan (Marval O'Farrell Mairal)	1	28.80	4	0	-	1
3	Rodrigo F. García (Marval O'Farrell Mairal)	1	28.80	4	0	-	1
4	Luis E. Lucero (Marval O'Farrell Mairal)	1	12.50	4	0	1	-
5	Alejandro Poletto (Beccar Varela)	1	8.20	*	*	-	1
5	Daniel Seoane (Beccar Varela)	1	8.20	*	*	-	1
6	Alejandra Verónica Bugna (Baker McKenzie Argentina)	1	-	*	*	1	-
6	María Vanina Caniza (Baker McKenzie Argentina)	1	-	*	*	1	-
6	Fermín Allemand (Bartolomé & Allemand)	1	-	*	*	-	1
6	Ramón Moyano (Beccar Varela)	1	-	*	*	-	1
6	Adrián Furman (Bomchil)	1	-	*	*	-	1
6	Mariano Del Olmo (Brons & Salas Abogados)	1	-	*	*	1	-
6	Esteban Daireaux (Curtis, Mallet-Prevost, Colt & Mosle Argentina)	1	-	*	*	-	1
6	Luis María Ayarragaray (Curtis, Mallet-Prevost, Colt & Mosle Argentina)	1	-	*	*	-	1
6	Antonio Arias Etchebarne (DLA Piper Argentina)	1	-	1	-1	1	-
6	Martín Mittelman (DLA Piper Argentina)	1	-	1	-1	-	1
6	Cristian Bittel (Marval O'Farrell Mairal)	1	-	4	0	1	-
6	Pablo Artagaveytia (Marval O'Farrell Mairal)	1	-	4	0	-	1
6	Pablo R. García Morillo (Marval O'Farrell Mairal)	1	-	4	0	1	-
6	Ricardo A. Ostrower (Marval O'Farrell Mairal)	1	-	4	0	1	-
6	Diego Serrano Redonnet (Pérez Alati Grondona Benites & Arntsen)	1	-	4	0	-	1
6	Andrea Susana Guggini (Salimei, Guggini & Asociados)	1	-	*	*	-	1
6	Gonzalo L. Salimei (Salimei, Guggini & Asociados)	1	-	*	*	-	1

RANKING YEAR TO DATE 🚫

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

Financial Advisors

By total value of transactions

Ranking 2022	Financial Advisor	Total value (USDm)	Number of transactions	Ranking 2021	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	BTG Pactual	8,984.47	36	1	-53.52	7,796.61	1,187.85
2	Banco Bradesco BBI	5,121.29	22	7	237.86	4,834.29	287.00
3	Banco Itaú BBA	5,066.05	21	2	-54.69	4,519.59	546.46
4	Vinci Partners	3,261.95	6	21	1,484.68	3,211.62	50.33
5	Olimpia Partners	3,083.42	2	17	1,142.04	-	3,083.42
6	Banco Safra	2,200.00	1	19	855.23	2,200.00	-
7	Goldman Sachs	1,677.51	3	15	192.56	-	1,677.51
8	Lazard	1,288.35	1	13	90.70	1,288.35	-
9	XP	927.43	7	5	-61.34	689.78	237.65
10	Credit Suisse Group	667.00	1	30	1,960.41	-	667.00

By n° of transactions

Ranking 2022	Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2021	Variation n° Of transactions	Buy-Side	Sell-Side
1	BTG Pactual	36	8,984.47	1	-6	25	11
2	Banco Bradesco BBI	22	5,121.29	2	-15	19	3
3	Banco Itaú BBA	21	5,066.05	3	3	14	7
4	IGC Partners	11	31.77	5	-5	1	10
5	XP	7	927.43	11	2	3	4
6	BR Partners	7	351.00	10	1	2	5
7	Vinci Partners	6	3,261.95	4	-12	5	1
8	RGS Partners	6	232.82	19	3	-	6
9	Alvarez & Marsal	5	439.49	30	3	4	1
10	Brasilpar	4	72.80	41	3	3	1

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RANKING YEAR TO DATE

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

Legal Advisors

By total value of transactions

Ranking 2022	Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2021	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	BMA – Barbosa Müssnich Aragão	9,036.48	28	7	108.94	2,330.85	6,705.63
2	Demarest Advogados	4,730.60	16	15	556.13	4,729.44	1.16
3	Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados	4,480.75	29	1	-73.07	3,373.51	1,107.24
4	Machado, Meyer, Sendacz e Opice Advogados	4,461.02	25	6	-9.56	514.52	3,946.49
5	TozziniFreire Advogados	3,199.22	26	11	249.22	2,840.73	358.49
6	Trindade Sociedade de Advogados	3,083.42	2	*	*	3,083.42	-
7	Lefosse Advogados	2,683.92	28	3	-78.88	2,206.46	477.46
8	Tauil & Chequer Advogados Associado a Mayer Brown	2,510.32	9	30	1,462.97	2,452.57	57.75
9	Spinelli Advogados	2,217.01	2	12	161.95	539.78	1,677.23
10	Pinheiro Neto Advogados	2,180.13	23	2	-83.31	886.86	1,293.27

By n° of transactions

Ranking 2022	Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2021	Variation nº Of transactions	Buy-Side	Sell-Side
1	Bronstein Zilberberg Chueiri & Potenza Advogados	63	1,215.56	1	14	18	45
2	FM/Derraik Advogados	54	539.77	4	17	37	17
3	Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados	29	4,480.75	3	-12	22	7
4	BMA – Barbosa Müssnich Aragão	28	9,036.48	6	-8	12	16
5	Lefosse Advogados	28	2,683.92	9	0	16	12
6	TozziniFreire Advogados	26	3,199.22	15	9	16	10
7	Machado, Meyer, Sendacz e Opice Advogados	25	4,461.02	5	-11	14	11
8	Pinheiro Neto Advogados	23	2,180.13	2	-20	15	8
9	Cescon, Barrieu Flesch & Barreto Advogados	23	1,546.03	8	-6	15	8
10	Madrona Advogados	19	1,810.61	14	1	6	13

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RANKING YEAR TO DATE 🚫

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

Dealmakers - Financial Advisor

By total value of transactions

Ranking 2022	Dealmakers - Financial Advisor	Total value (USDm)	Number of transactions	Ranking 2021	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Felipe Bittencourt (Vinci Partners Assessoria Financeira)	3,261.95	6	8	1,484.68	3,211.62	50.33
1	Ricardo Moor Whitaker de Assumpção (Vinci Partners Assessoria Financeira)	3,261.95	6	8	1,484.68	3,211.62	50.33
2	Jean Marc Dreyer (Banco Safra)	2,200.00	1	*	*	2,200.00	-
2	Otavio Vasconcelos de Azevedo (Banco Safra)	2,200.00	1	*	*	2,200.00	-
3	Guilherme Stuart (RGS Partners)	224.84	3	14	524.67	-	224.84
4	Fabio Jamra (RGS Partners)	216.41	1	14	501.25	-	216.41
5	Daniel Baldin (Pulsar Invest)	155.40	1	22	1,958.11	-	155.40
5	Yuri Keiserman (Pulsar Invest)	155.40	1	22	1,958.11	-	155.40
6	Rodrigo Mello (Seneca Evercore)	70.21	1	*	*	-	70.21
7	Bruna Vianna (Acorn Advisory)	62.98	4	*	*	-	62.98
7	Philippe Mari (Acorn Advisory)	62.98	4	*	*	-	62.98
8	Gustavo Barros (IT Investimentos)	44.35	3	4	-81.70	6.77	37.58
9	Diego Batista (Ártica Investimentos)	34.31	2	9	-80.38	-	34.31
9	Luiz Penno (Ártica Investimentos)	34.31	2	9	-80.38	-	34.31
10	Marcelo Garcia (Integri Advisory)	28.31	1	*	*	-	28.31
10	Rafael Vasconcelos (Integri Advisory)	28.31	1	*	*	-	28.31
10	Carlos Rebelatto (JBR Partners Capital)	28.31	1	*	*	-	28.31

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

Dealmakers - Financial Advisor

By n° of transactions

Ranking 2022	Dealmakers - Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2021	Variation n° Of transactions	Buy-Side	Sell-Side
1	Felipe Bittencourt (Vinci Partners Assessoria Financeira)	6	3,261.95	1	-12	5	1
1	Ricardo Moor Whitaker de Assumpção (Vinci Partners Assessoria Financeira)	6	3,261.95	1	-12	5	1
2	Bruna Vianna (Acorn Advisory)	4	62.98	*	*	-	4
2	Philippe Mari (Acorn Advisory)	4	62.98	*	*	-	4
3	Guilherme Stuart (RGS Partners)	3	224.84	12	1	-	3
4	Gustavo Barros (IT Investimentos)	3	44.35	4	-5	1	2
5	Diego Batista (Ártica Investimentos)	2	34.31	2	-9	-	2
5	Luiz Penno (Ártica Investimentos)	2	34.31	2	-9	-	2
6	Arleu Anhalt (CFI Brazil)	2	18.35	24	1	-	2
6	Eduardo Vallim (CFI Brazil)	2	18.35	24	1	-	2
7	Carlos Parizotto (Cypress Associates)	2	14.96	29	1	-	2
8	Rafael Pereira (Steamboat Capital Partners)	2	5.82	20	1	2	-
9	Carlos Santos (Alvarez & Marsal Brasil)	2	-	30	1	2	-
9	Fábio Pires (Alvarez & Marsal Brasil)	2	-	30	1	2	-
9	Pedro Scharam (RGS Partners)	2	-	12	0	-	2
10	Jean Marc Dreyer (Banco Safra)	1	2,200.00	*	*	1	-
10	Otavio Vasconcelos de Azevedo (Banco Safra)	1	2,200.00	*	*	1	-

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

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

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.TTRecord.com.

RANKING YEAR TO DATE

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

Dealmakers - Legal Advisors

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

By total value of transactions

Ranking 2022	2 Dealmakers - Legal Advisor	Total value (USDm) Nu	mber of transactions Rankir	ng 2021 To	Variation otal value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Daniel Szyfman (Machado, Meyer, Sendacz e Opice Advogados)	3,631.70	3	10	34.46	-	3,631.70
2	Henrique Vargas Gama Beloch (BMA – Barbosa Müssnich Aragão)	3,337.08	2	20	99.11	-	3,337.08
3	Thiago Barbosa Sandim (Demarest Advogados)	3,083.42	1	*	*	3,083.42	-
3	André Grunspun Pitta (Trindade Sociedade de Advogados)	3,083.42	1	*	*	3,083.42	-
4	Rossana Fernandes Duarte (Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados)	2,413.68	3	1	-78.00	1,746.68	667.00
5	Hiram Bandeira Pagano Filho (Spinelli Advogados)	2,217.01	2	41	164.70	539.78	1,677.23
5	Sergio Spinelli Silva Junior (Spinelli Advogados)	2,217.01	2	41	164.70	539.78	1,677.23
6	Fabíola Augusta Cavalcanti (TozziniFreire Advogados)	2,201.74	5	*	*	2,200.00	1.74
7	Alexandre Chequer (Tauil & Chequer Advogados Associado a Mayer Brown)	2,200.00	1	*	*	2,200.00	-
7	Bruno Triani Belchior (Tauil & Chequer Advogados Associado a Mayer Brown)	2,200.00	1	*	*	2,200.00	-
7	Bianca Bilton Signorini Antacli (TozziniFreire Advogados)	2,200.00	1	*	*	2,200.00	-
7	Renata Muzzi Gomes de Almeida (TozziniFreire Advogados)	2,200.00	1	*	*	2,200.00	-
7	Shin Jae Kim (TozziniFreire Advogados)	2,200.00	1	*	*	2,200.00	-
8	Francisco Antunes Maciel Müssnich (BMA – Barbosa Müssnich Aragão)	1,894.05	3	20	13.01	1,677.23	216.82
9	Janaina de Cássia Gomes Vargas (Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados)	1,858.04	2	1	-83.07	1,191.04	667.00
10	Luís Loria Flaks (BMA – Barbosa Müssnich Aragão)	1,679.40	3	20	0.21	1,679.40	-

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

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RANKING YEAR TO DATE

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

Dealmakers - Legal Advisors

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

By n° of transactions

Ranking 2022	Dealmakers - Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2021	Variation n° Of transactions	Buy-Side	Sell-Side
1	Rodrigo Menezes (FM/Derraik Advogados)	51	519.40	1	19	35	16
2	Fabiana Fagundes (FM/Derraik Advogados)	50	527.86	1	18	34	16
3	Pedro Ferreira (FM/Derraik Advogados)	34	301.50	1	2	25	9
4	Eduardo Zilberberg (Bronstein Zilberberg Chueiri & Potenza Advogados)	32	755.67	16	25	7	25
5	Guilherme Peres Potenza (Bronstein Zilberberg Chueiri & Potenza Advogados)	17	227.58	16	10	6	11
6	João Busin (TozziniFreire Advogados)	16	825.96	46	11	12	4
7	Pedro Chueiri (Bronstein Zilberberg Chueiri & Potenza Advogados)	13	426.66	16	6	3	10
8	Juliene Piniano (FM/Derraik Advogados)	13	130.08	1	-19	7	6
9	Priscila Gurgel Menezes (Bronstein Zilberberg Chueiri & Potenza Advogados)	8	189.89	16	1	4	4
10	Cristina de Freitas Bueno (Cescon, Barrieu Flesch & Barreto Advogados)	8	119.09	*	*	6	2

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

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

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

Financial Advisors

By total value of transactions

Ranking 2022	Financial Advisor	Total value (USDm)	Number of transactions	Ranking 2021	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Citigroup	1,901.00	2	*	*	1,901.00	-
2	Bank of America	736.00	1	*	*	-	736.00
3	Credit Suisse Group	685.60	1	*	*	-	685.60
4	Banco Santander Perú	87.93	1	*	*	-	87.93
5	Landmark Alantra	60.00	1	*	*	-	60.00
6	Lazard	28.80	1	*	*	-	28.80
7	BTG Pactual	25.70	2	1	-99.17	-	25.70
8	Norgestión	18.40	1	*	*	-	18.40

By n° of transactions

Ranking 2022	Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2021	Variation n° Of transactions	Buy-Side	Sell-Side
1	Citigroup	2	1,901.00	*	*	2	-
2	BTG Pactual	2	25.70	1	-2	-	2
3	Bank of America	1	736.00	*	*	-	1
4	Credit Suisse Group	1	685.60	*	*	-	1
5	Banco Santander Perú	1	87.93	*	*	-	1
6	Landmark Alantra	1	60.00	*	*	-	1
7	Lazard	1	28.80	*	*	-	1
8	Norgestión	1	18.40	*	*	-	1
9	Evans & Evans	1	-	*	*	1	-
9	LXG Capital	1	-	*	*	-	1
9	ONEtoONE Corporate Finance	1	-	*	*	1	-

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

Legal Advisors

By total value of transactions

Ranking 2022	Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2021	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Carey	2,697.60	7	4	76.76	847.00	1,850.60
2	Barros & Errázuriz	1,277.60	6	1	-27.17	1,277.60	-
3	Guerrero Olivos	1,168.35	2	6	75.82	1,168.35	-
4	Baker McKenzie Chile	1,165.00	1	*	*	-	1,165.00
5	Claro y Cía. Abogados	736.00	5	5	-13.79	-	736.00
6	DLA Piper Chile	700.30	4	3	-54.15	685.60	14.70
7	Baraona Marshall	414.14	1	*	*	414.14	-
8	Aninat Abogados	111.00	1	*	*	111.00	-
9	Philippi, Prietocarrizosa Ferrero DU & Uría Chile	92.68	3	16	243.27	92.68	-
10	CMS Carey & Allende	47.00	4	7	-92.17	17.00	30.00

By n° of transactions

Ranking 2022	Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2021	Variation nº Of transactions	Buy-Side	Sell-Side
1	Carey	7	2,697.60	1	-7	5	2
2	Barros & Errázuriz	6	1,277.60	7	-1	4	2
3	Claro y Cía. Abogados	5	736.00	3	-6	4	1
4	DLA Piper Chile	4	700.30	4	-5	1	3
5	CMS Carey & Allende	4	47.00	5	-5	1	3
6	Philippi, Prietocarrizosa Ferrero DU & Uría Chile	3	92.68	11	-1	2	1
7	Prieto y Cía Abogados	3	10.00	15	2	1	2
8	Guerrero Olivos	2	1,168.35	8	-2	2	-
9	VEI (Villarino e Ilharreborde)	2	18.60	*	*	-	2
10	NLD Abogados	2	10.00	24	1	1	1

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

Dealmakers - Financial Advisor

By total value of transactions

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

By n° of transactions

Ranking 2022	Dealmakers - Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2021	Variation n° Of transactions	Buy-Side	Sell-Side
1	Fernando Fernández de Santaella (Norgestión)	1	18.40	*	*	-	1
2	Alfonso Bryce (LXG Capital)	1	-	*	*	-	1
2	Javier Zavala (LXG Capital)	1	-	*	*	-	1
2	Alfonso Hernández Galindo (ONEtoONE Corporate Finance)	1	-	*	*	1	-
2	Dominique Gazel-Anthoine (ONEtoONE Corporate Finance)	1	-	*	*	1	-
2	Federico Forchielli (ONEtoONE Corporate Finance)	1	-	*	*	1	-

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

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

Dealmakers - Legal Advisors

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

By total value of transactions

Ranking 2022	Dealmakers - Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2021	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Antonio V. Ortúzar, Jr. (Baker McKenzie Chile)	1,165.00	1	*	*	-	1,165.00
1	Alejandro Chechilnitzky (Guerrero Olivos)	1,165.00	1	28	1,841.67	1,165.00	-
1	Pedro Pellegrini (Guerrero Olivos)	1,165.00	1	28	1,841.67	1,165.00	-
1	Sebastián Abogabir (Guerrero Olivos)	1,165.00	1	28	1,841.67	1,165.00	-
2	Alejandra Daroch (Carey)	736.00	1	6	-43.17	736.00	-
2	Eduardo Martín (Carey)	736.00	1	6	-43.17	736.00	-
2	Francisco Ugarte (Carey)	736.00	1	6	-43.17	736.00	-
2	Felipe Larraín (Claro y Cía. Abogados)	736.00	1	10	81.28	-	736.00
3	Claudio Lizana (Carey)	685.60	1	6	-47.06	-	685.60
3	Fernando Noriega (Carey)	685.60	1	6	-47.06	-	685.60
4	Juan Pablo Baraona (Baraona Marshall)	414.14	1	*	*	414.14	-
4	Raúl Marshall (Baraona Marshall)	414.14	1	*	*	414.14	-
5	María Eugenia Sabbagh (Aninat Abogados)	111.00	1	*	*	111.00	-
5	Francisco Guzmán (Carey)	111.00	1	6	-91.43	111.00	-
6	Carlos Alberto Reyes Comandari (Philippi, Prietocarrizosa Ferrero DU & Uría Chile)	67.68	1	36	247.09	67.68	-
6	Guillermo Infante Cortés (Philippi, Prietocarrizosa Ferrero DU & Uría Chile)	67.68	1	36	247.09	67.68	-
7	Diego Rodríguez Valdés (CMS Carey & Allende)	47.00	3	8	-92.17	17.00	30.00
8	Juan José Eyzaguirre (Philippi, Prietocarrizosa Ferrero DU & Uría Chile)	25.00	1	36	28.21	25.00	-
9	Juan Andrés Ilharreborde C. (VEI (Villarino e Ilharreborde))	17.00	1	*	*	-	17.00
10	Matías Zegers (DLA Piper Chile)	11.00	2	1	-99.22	-	11.00

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

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

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.TTRecord.com.

RANKING YEAR TO DATE

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

Dealmakers - Legal Advisors

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

By n° of transactions

Ranking 2022	Dealmakers - Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2021	Variation nº Of transactions	Buy-Side	Sell-Side
1	Diego Rodríguez Valdés (CMS Carey & Allende)	3	47.00	2	-4	1	2
2	Matías Zegers (DLA Piper Chile)	2	11.00	1	-5	-	2
3	Paulo Larraín (NLD Abogados)	2	10.00	46	1	1	1
4	Pablo Iacobelli (Carey)	2	-	6	-2	2	-
4	Juan de Dios Ferrada (Larrain y Asociados)	2	-	39	1	1	1
5	Antonio V. Ortúzar, Jr. (Baker McKenzie Chile)	1	1,165.00	*	*	-	1
5	Alejandro Chechilnitzky (Guerrero Olivos)	1	1,165.00	37	0	1	-
5	Pedro Pellegrini (Guerrero Olivos)	1	1,165.00	37	0	1	-
5	Sebastián Abogabir (Guerrero Olivos)	1	1,165.00	37	0	1	-
6	Alejandra Daroch (Carey)	1	736.00	6	-3	1	-
6	Eduardo Martín (Carey)	1	736.00	6	-3	1	-
6	Francisco Ugarte (Carey)	1	736.00	6	-3	1	-
6	Felipe Larraín (Claro y Cía. Abogados)	1	736.00	5	-3	-	1
7	Claudio Lizana (Carey)	1	685.60	6	-3	-	1
7	Fernando Noriega (Carey)	1	685.60	6	-3	-	1
8	Juan Pablo Baraona (Baraona Marshall)	1	414.14	*	*	1	-
8	Raúl Marshall (Baraona Marshall)	1	414.14	*	*	1	-
9	María Eugenia Sabbagh (Aninat Abogados)	1	111.00	*	*	1	-
9	Francisco Guzmán (Carey)	1	111.00	6	-3	1	-
10	Carlos Alberto Reyes Comandari (Philippi, Prietocarrizosa Ferrero DU & Uría Chile)	1	67.68	24	-1	1	-
10	Guillermo Infante Cortés (Philippi, Prietocarrizosa Ferrero DU & Uría Chile)	1	67.68	24	-1	1	-

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

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RANKING YEAR TO DATE

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

Financial Advisors

By total value of transactions

Ranking 2022	Financial Advisor	Total value (USDm)	Number of transactions	Ranking 2021	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	44 Capital Finanças Corporativas	75.17	1	*	*	75.17	-
2	GBS Finance Spain	8.95	1	*	*	-	8.95
3	MonteCarlo Banca de Inversión	8.71	1	*	*	-	8.71

By n° of transactions

Ranking 2022	Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2021	Variation n° Of transactions	Buy-Side	Sell-Side
1	BTG Pactual	2	-	2	1	2	-
1	Estrategia en Acción	2	-	5	1	-	2
2	44 Capital Finanças Corporativas	1	75.17	*	*	1	-
3	GBS Finance Spain	1	8.95	*	*	-	1
4	MonteCarlo Banca de Inversión	1	8.71	*	*	-	1
5	APOYO Finanzas Corporativas	1	-	*	*	1	-
5	Arcano Partners	1	-	*	*	-	1
5	EMH Consultores	1	-	*	*	-	1
5	Heritage Capital	1	-	*	*	1	-
5	Inverlink	1	-	5	0	1	-
5	Latinvestco	1	-	*	*	1	-
5	LXG Capital	1	-	*	*	-	1
5	OMG	1	-	*	*	1	-
5	RIóN M&A - Global M&A México	1	-	*	*	-	1

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RANKING YEAR TO DATE

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

Legal Advisors

By total value of transactions

Ranking 2022	Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2021	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	DLA Piper Martinez Beltrán	3,162.49	8	7	15,040.26	3,162.49	-
2	Brigard Urrutia	684.66	14	3	-21.29	672.01	12.65
3	Philippi, Prietocarrizosa Ferrero DU & Uría	591.70	9	1	-69.52	3.70	588.00
4	Posse Herrera Ruiz	434.14	5	2	-67.52	20.00	414.14
5	Cuatrecasas Colombia	48.00	6	4	-93.57	-	48.00
6	RAD	35.00	4	8	165.15	-	35.00
7	Gómez-Pinzón	22.00	4	11	*	22.00	-
8	Trazo Legal	20.00	1	*	*	-	20.00
9	Dentons Cárdenas & Cárdenas	10.00	6	9	-16.67	-	10.00
10	Garrigues Colombia	8.95	5	12	*	8.95	-

By n° of transactions

Ranking 2022	Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2021	Variation n° Of transactions	Buy-Side	Sell-Side
1	Brigard Urrutia	14	684.66	3	3	10	4
2	Philippi, Prietocarrizosa Ferrero DU & Uría	9	591.70	2	-2	6	3
3	DLA Piper Martinez Beltrán	8	3,162.49	4	0	7	1
4	Cuatrecasas Colombia	6	48.00	5	0	5	1
5	Dentons Cárdenas & Cárdenas	6	10.00	8	4	3	3
6	Posse Herrera Ruiz	5	434.14	1	-8	3	2
7	Garrigues Colombia	5	8.95	12	4	3	2
8	RAD	4	35.00	6	1	1	3
9	Gómez-Pinzón	4	22.00	9	2	2	2
10	UH Abogados	3	-	9	1	1	2

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RANKING YEAR TO DATE

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

Dealmakers - Financial Advisor

By total value of transactions

Ranking 2022	Dealmakers - Financial Advisor	Total value (USDm)	Number of transactions	Ranking 2021	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Fernando Ruiz (44 Capital Finanças Corporativas)	75.17	1	*	*	75.17	-
1	Guilherme Steagall (44 Capital Finanças Corporativas)	75.17	1	*	*	75.17	-

By n° of transactions

Ranking 2022	Dealmakers - Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2021	Variation n° Of transactions	Buy-Side	Sell-Side
1	Fernando Ruiz (44 Capital Finanças Corporativas)	1	75.17	*	*	1	-
1	Guilherme Steagall (44 Capital Finanças Corporativas)	1	75.17	*	*	1	-
2	Eduardo Campos (APOYO Finanzas Corporativas)	1	-	*	*	1	-
2	Mauricio Concha Zegarra (APOYO Finanzas Corporativas)	1	-	*	*	1	-
2	Álvaro Mateu (Arcano Partners)	1	-	*	*	-	1
2	Borja Oria (Arcano Partners)	1	-	*	*	-	1
2	Ignacio Marqués del Pecho (Arcano Partners)	1	-	*	*	-	1
2	Edith María Hoyos (EMH Consultores)	1	-	*	*	-	1
2	Mauricio Buenaventura (Heritage Capital)	1	-	*	*	1	-
2	Alfonso Bryce (LXG Capital)	1	-	*	*	-	1
2	Javier Zavala (LXG Capital)	1	-	*	*	-	1
2	Alexander von Griesheim (RlóN M&A - Global M&A México)	1	-	*	*	-	1
2	Eugenio Fernández (RIóN M&A - Global M&A México)	1	-	*	*	-	1

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RANKING YEAR TO DATE

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

Dealmakers - Legal Advisors

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

By total value of transactions

Ranking 2022	Dealmakers - Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2021	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Camilo Martínez Beltrán (DLA Piper Martinez Beltrán)	3,162.49	2	14	20,058.75	3,162.49	-
2	Nicolás Tirado Tirado (Philippi, Prietocarrizosa Ferrero DU & Uría)	588.00	4	1	-68.59	-	588.00
3	Jorge Di Terlizzi Breton (Philippi, Prietocarrizosa Ferrero DU & Uría)	588.00	1	1	-68.59	-	588.00
4	Carlos Urrutia Valenzuela (Brigard Urrutia)	414.14	1	4	-51.10	414.14	-
4	Gabriel Sánchez (Posse Herrera Ruiz)	414.14	1	2	-63.19	-	414.14
4	Juan David Velasco (Posse Herrera Ruiz)	414.14	1	2	-63.19	-	414.14
5	Jaime Robledo (Brigard Urrutia)	140.00	2	4	-83.47	140.00	-
6	Juan Felipe Vera (Cuatrecasas Colombia)	48.00	4	7	-93.57	-	48.00
7	Darío Laguado Giraldo (Brigard Urrutia)	46.40	7	4	-94.52	42.70	3.70
8	Jeison Larrota Acevedo (RAD)	35.00	4	15	165.15	-	35.00
9	Daniel Londoño Pinzón (Gómez-Pinzón)	22.00	1	24	*	22.00	-
10	Jaime Cubillos (Posse Herrera Ruiz)	20.00	1	2	-98.22	20.00	-
10	Juliana Gallego (Trazo Legal)	20.00	1	*	*	-	20.00
10	Marcela Puerta (Trazo Legal)	20.00	1	*	*	-	20.00

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RANKING YEAR TO DATE

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

Dealmakers - Legal Advisors

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

By n° of transactions

Ranking 2022	Dealmakers - Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2021	Variation nº Of transactions	Buy-Side	Sell-Side
1	Darío Laguado Giraldo (Brigard Urrutia)	7	46.40	4	3	4	3
2	Felipe Quintero (DLA Piper Martinez Beltrán)	5	-	5	1	4	1
3	Nicolás Tirado Tirado (Philippi, Prietocarrizosa Ferrero DU & Uría)	4	588.00	3	0	2	2
4	Juan Felipe Vera (Cuatrecasas Colombia)	4	48.00	9	1	3	1
5	Jeison Larrota Acevedo (RAD)	4	35.00	11	1	1	3
6	Andrés Ordóñez Rizo (Garrigues Colombia)	4	8.95	24	3	3	1
7	Carlos Fernando Henao (UH Abogados)	3	-	19	1	1	2
8	Camilo Martínez Beltrán (DLA Piper Martinez Beltrán)	2	3,162.49	5	-2	2	-
9	Jaime Robledo (Brigard Urrutia)	2	140.00	4	-2	2	-
10	Fernando Alfredo Castillo (Brigard Urrutia)	2	8.95	4	-2	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.

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

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RANKING YEAR TO DATE

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

Financial Advisors

By total value of transactions

Ranking 2022	Financial Advisor	Total value (USDm)	Number of transactions	Ranking 2021	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Bank of America	1,467.66	2	*	*	-	1,467.66
2	Deloitte México	1,329.85	1	*	*	-	1,329.85
3	J.P. Morgan Chase International Holdings	700.00	1	*	*	700.00	-
3	Seale & Associates	700.00	1	*	*	-	700.00
4	Banco Santander	225.00	1	7	*	-	225.00
5	Alvarez & Marsal	161.00	1	*	*	-	161.00
5	Rothschild	161.00	1	*	*	161.00	-

By n° of transactions

Ranking 2022	Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2021	Variation n° Of transactions	Buy-Side	Sell-Side
1	Bank of America	2	1,467.66	*	*	-	2
2	RIóN M&A - Global M&A México	2	-	*	*	-	2
3	Deloitte México	1	1,329.85	*	*	-	1
4	J.P. Morgan Chase International Holdings	1	700.00	*	*	1	-
4	Seale & Associates	1	700.00	*	*	-	1
5	Banco Santander	1	225.00	7	0	-	1
6	Alvarez & Marsal	1	161.00	*	*	-	1
6	Rothschild	1	161.00	*	*	1	-
7	Evercore Partners	1	-	7	0	-	1
7	Heritage Capital	1	-	*	*	1	-
7	KPMG Advisory Services	1	-	*	*	1	-
7	Morgan Stanley	1	-	*	*	1	-
7	ONEtoONE Corporate Finance	1	-	*	*	1	-



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RANKING YEAR TO DATE

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

Legal Advisors

By total value of transactions

Ranking 2022	Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2021	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Creel, García-Cuéllar, Aiza y Enríquez	1,731.52	22	3	41.55	1,536.09	195.43
2	Galicia Abogados	1,329.85	7	2	-72.93	-	1,329.85
3	Hogan Lovells México	1,329.85	1	*	*	1,329.85	-
4	Santamarina y Steta Abogados	700.00	1	*	*	-	700.00
5	Greenberg Traurig México	225.00	3	13	3,649.98	225.00	-
6	DLA Piper Gallástegui y Lozano Mexico	225.00	2	*	*	-	225.00
7	Ritch Mueller	76.00	4	5	-80.14	-	76.00
8	Robles Miaja Abogados	76.00	1	4	-87.74	76.00	-
9	Jones Day México	34.43	1	*	*	34.43	-
10	RVA Abogados	27.19	1	*	*		27.19

By n° of transactions

Ranking 2022	Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2021	Variation n° Of transactions	Buy-Side	Sell-Side
1	Creel, García-Cuéllar, Aiza y Enríquez	22	1,731.52	1	1	15	7
2	Galicia Abogados	7	1,329.85	3	3	4	3
3	Ritch Mueller	4	76.00	10	3	3	1
4	Greenberg Traurig México	3	225.00	7	1	3	-
5	Basham Ringe y Correa	3	-	5	1	3	-
6	DLA Piper Gallástegui y Lozano Mexico	2	225.00	*	*	-	2
7	Pérez Correa González	2	-	*	*	1	1
8	Hogan Lovells México	1	1,329.85	*	*	1	-
9	Santamarina y Steta Abogados	1	700.00	*	*	-	1
10	Robles Miaja Abogados	1	76.00	9	0	1	-

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RANKING YEAR TO DATE

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

Dealmakers - Financial Advisor

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		By nº of transactions						
Ranking 2022	Dealmakers - Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2021	Variation nº Of transactions			
1	Mauricio Buenaventura (Heritage Capital)	1	-	*	*			
1	Alfonso Hernández Galindo (ONEtoONE Corporate Finance)	1	-	*	*			
1	Dominique Gazel-Anthoine (ONEtoONE Corporate Finance)	1	-	*	*			

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

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Federico Forchielli (ONEtoONE Corporate Finance)

Eduardo Meouchi (RIóN M&A - Global M&A México)

Eugenio Fernández (RIóN M&A - Global M&A México)

Martin Plettner (RIóN M&A - Global M&A México)

Alexander von Griesheim (RIóN M&A - Global M&A México)

RANKING YEAR TO DATE

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

Dealmakers - Legal Advisors

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

By total value of transactions

Ranking 2022	Dealmakers - Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2021	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Humberto Botti O. (Creel, García-Cuéllar, Aiza y Enríquez)	1,500.00	2	5	141.94	1,500.00	-
2	Hector Kuri (Galicia Abogados)	1,329.85	2	3	-72.29	-	1,329.85
3	Christian Lippert (Galicia Abogados)	1,329.85	1	3	-72.29	-	1,329.85
3	Guillermo Pérez Santiago (Galicia Abogados)	1,329.85	1	3	-72.29	-	1,329.85
3	Juan Francisco Torres Landa Ruffo (Hogan Lovells México)	1,329.85	1	*	*	1,329.85	-
4	Arturo Pérez-Estrada (Greenberg Traurig México)	225.00	2	*	*	225.00	-
5	Diego Martínez Rueda-Chapital (DLA Piper Gallástegui y Lozano Mexico)	225.00	1	*	*	-	225.00
5	María Ríos (DLA Piper Gallástegui y Lozano Mexico)	225.00	1	*	*	-	225.00
5	Erick Hernández Gallego (Greenberg Traurig México)	225.00	1	*	*	225.00	-
5	José Raz Guzmán (Greenberg Traurig México)	225.00	1	*	*	225.00	-
6	Iker I. Arriola (Creel, García-Cuéllar, Aiza y Enríquez)	161.00	2	5	-74.03	-	161.00
7	Luis A. Nicolau (Ritch Mueller)	76.00	2	*	*	-	76.00
8	Gerardo Pérez Chow (Robles Miaja Abogados)	76.00	1	6	-87.74	76.00	-
8	Rafael Robles Miaja (Robles Miaja Abogados)	76.00	1	6	-87.74	76.00	-
9	Diego Barrera Pieck (Creel, García-Cuéllar, Aiza y Enríquez)	34.43	6	5	-94.45	-	34.43
10	Carlos del Río Santiso (Creel, García-Cuéllar, Aiza y Enríquez)	27.19	2	5	-95.61	27.19	-

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RANKING YEAR TO DATE

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

Dealmakers - Legal Advisors

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By n° of transactions

Ranking 2022	Dealmakers - Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2021	Variation n° Of transactions	Buy-Side	Sell-Side
1	Diego Barrera Pieck (Creel, García-Cuéllar, Aiza y Enríquez)	6	34.43	1	-1	2	4
2	Jorge Montaño Valdés (Creel, García-Cuéllar, Aiza y Enríquez)	5	8.90	1	-2	4	1
3	Eduardo González Irías (Creel, García-Cuéllar, Aiza y Enríquez)	5	-	1	-2	4	1
4	Juan José López de Silanes Molina (Basham Ringe y Correa)	3	-	15	2	3	-
4	Jean Michel Enriquez Dahlhaus (Creel, García-Cuéllar, Aiza y Enríquez)	3	-	1	-4	-	3
5	Humberto Botti O. (Creel, García-Cuéllar, Aiza y Enríquez)	2	1,500.00	1	-5	2	-
6	Hector Kuri (Galicia Abogados)	2	1,329.85	11	1	1	1
7	Arturo Pérez-Estrada (Greenberg Traurig México)	2	225.00	*	*	2	-
8	Iker I. Arriola (Creel, García-Cuéllar, Aiza y Enríquez)	2	161.00	1	-5	1	1
9	Luis A. Nicolau (Ritch Mueller)	2	76.00	*	*	1	1
10	Carlos del Río Santiso (Creel, García-Cuéllar, Aiza y Enríquez)	2	27.19	1	-5	2	-

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RANKING YEAR TO DATE

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

Financial Advisors

By total value of transactions

Ranking 2022	Financial Advisor	Total value (USDm)	Total value (USDm)Number of transactionsRanking 2021		Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Bank of America	736.00	1	4	*	-	736.00
1	Citigroup	736.00	1	*	*	736.00	-
2	Scotiabank	300.00	2	*	*	-	300.00
3	Banco Santander Perú	87.93	1	4	*	-	87.93

By n° of transactions

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

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RANKING YEAR TO DATE

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

Legal Advisors

By total value of transactions

Ranking 2022	Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2021	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Rodrigo, Elías & Medrano Abogados	899.50	11	3	33.83	-	899.50
2	Rebaza, Alcázar & De Las Casas	736.00	5	13	*	736.00	-
3	García Sayán Abogados	300.00	4	*	*	-	300.00
4	Estudio Rubio Leguía Normand	300.00	3	7	277.36	300.00	-
5	Miranda & Amado Abogados	163.50	3	1	-83.36	-	163.50
6	Estudio Echecopar	163.50	1	5	-29.09	-	163.50
7	Philippi, Prietocarrizosa, Ferrero DU & Uría Perú	87.93	6	8	423.39	87.93	-
8	Cuatrecasas Perú	87.93	4	12	*	-	87.93
9	Payet, Rey, Cauvi, Pérez Abogados	87.93	3	6	-10.09	87.93	-
10	Estudio Muñiz	21.50	7	2	-96.92	21.50	-

By n° of transactions

Ranking 2022	Legal Advisor	Number of transactions	Total value (USDm)	Ranking 2021	Variation n ^o Of transactions	Buy-Side	Sell-Side
1	Rodrigo, Elías & Medrano Abogados	11	899.50	3	6	8	3
2	Estudio Muñiz	7	21.50	1	-2	5	2
3	Philippi, Prietocarrizosa, Ferrero DU & Uría Perú	6	87.93	5	3	4	2
4	Rebaza, Alcázar & De Las Casas	5	736.00	13	4	2	3
5	García Sayán Abogados	4	300.00	*	*	1	3
6	Cuatrecasas Perú	4	87.93	8	2	3	1
7	Estudio Rubio Leguía Normand	3	300.00	4	-1	2	1
8	Miranda & Amado Abogados	3	163.50	2	-4	1	2
9	Payet, Rey, Cauvi, Pérez Abogados	3	87.93	7	1	1	2
10	Garrigues Perú	2	-	9	1	2	-

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RANKING YEAR TO DATE

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

Dealmakers - Financial Advisor

By total value of transactions

Ranking 2022	Dealmakers - Financial Advisor	Total value (USDm)	Number of transactions	Ranking 2021	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	José Ignacio Valdez Mantero (Scotiabank)	300.00	2	*	*	-	300.00
2	Elian Terner (Scotiabank)	300.00	1	*	*	-	300.00
2	Jason Menard (Scotiabank)	300.00	1	*	*	-	300.00

By n° of transactions

Ranking 2022	Dealmakers - Financial Advisor	Number of transactions	Total value (USDm)	Ranking 2021	Variation nº Of transactions	Buy-Side	Sell-Side
1	José Ignacio Valdez Mantero (Scotiabank)	2	300.00	*	*	-	2
2	Alfonso Bryce (LXG Capital)	2	-	2	0	-	2
2	Javier Zavala (LXG Capital)	2	-	2	0	-	2
3	Elian Terner (Scotiabank)	1	300.00	*	*	-	1
3	Jason Menard (Scotiabank)	1	300.00	*	*	-	1
4	Eduardo Campos (APOYO Finanzas Corporativas)	1	-	*	*	1	-
4	Mauricio Concha Zegarra (APOYO Finanzas Corporativas)	1	-	*	*	1	-
4	Juan Diego García (Banco de Crédito del Perú (BCP))	1	-	*	*	1	-
4	Ignacio Belaunde (Scotiabank Perú)	1	-	*	*	-	1
4	lan Fry Cisneros (UNE Asesores Financieros)	1	-	1	-2	1	-

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RANKING YEAR TO DATE

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

Dealmakers - Legal Advisors

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By total value of transactions

Ranking 2022	Dealmakers - Legal Advisor	Total value (USDm)	Number of transactions	Ranking 2021	Variation Total value (%)	Buy-Side (USDm)	Sell-Side (USDm)
1	Jorge Trelles (Rodrigo, Elías & Medrano Abogados)	899.50	3	2	58.20	-	899.50
2	Felipe Boisset (Rebaza, Alcázar & De Las Casas)	736.00	2	16	*	736.00	-
3	Luis Gastañeta (García Sayán Abogados)	300.00	4	*	*	-	300.00
4	Carlos Arata (Estudio Rubio Leguía Normand)	300.00	3	6	284.62	300.00	-
4	Emil Ruppert (Estudio Rubio Leguía Normand)	300.00	3	6	284.62	300.00	-
4	Gilberto Ramos (Estudio Rubio Leguía Normand)	300.00	3	6	284.62	300.00	-
4	Luz María Pedraza (Estudio Rubio Leguía Normand)	300.00	3	6	284.62	300.00	-
5	Bruno Amiel (Miranda & Amado Abogados)	163.50	2	1	-82.58	-	163.50
6	Enrique Felices Saavedra (Miranda & Amado Abogados)	163.50	1	1	-82.58	-	163.50
6	Fiorella Zumaeta (Miranda & Amado Abogados)	163.50	1	1	-82.58	-	163.50
7	Óscar Trelles de Belaunde (Cuatrecasas Perú)	87.93	3	15	*	-	87.93
7	Guillermo Ferrero Álvarez-Calderón (Philippi, Prietocarrizosa, Ferrero DU & Uría Perú)	87.93	3	10	423.39	87.93	-
8	Juan Pablo Porto (Cuatrecasas Perú)	87.93	2	15	*	-	87.93
9	Mauricio Olaya Nohra (Estudio Muñiz)	21.50	6	2	-96.22	21.50	-

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TTR - Transactional Track Record

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Quarterly Report - 2Q 2022

RANKING YEAR TO DATE

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

Dealmakers - Legal Advisors

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

By n° of transactions

Ranking 2022	Dealmakers - Legal Advisor	Number of transactions	Total value (USDm) R	anking 2021	Variation n° Of transactions	Buy-Side	Sell-Side
1	Mauricio Olaya Nohra (Estudio Muñiz)	6	21.50	1	1	4	2
2	Luis Enrique Palacios (Rodrigo, Elías & Medrano Abogados)	5	-	6	4	4	1
3	Luis Gastañeta (García Sayán Abogados)	4	300.00	*	*	1	3
4	Jorge Trelles (Rodrigo, Elías & Medrano Abogados)	3	899.50	6	2	1	2
5	Carlos Arata (Estudio Rubio Leguía Normand)	3	300.00	9	2	2	1
5	Emil Ruppert (Estudio Rubio Leguía Normand)	3	300.00	9	2	2	1
5	Gilberto Ramos (Estudio Rubio Leguía Normand)	3	300.00	9	2	2	1
5	Luz María Pedraza (Estudio Rubio Leguía Normand)	3	300.00	9	2	2	1
6	Óscar Trelles de Belaunde (Cuatrecasas Perú)	3	87.93	4	1	2	1
6	Guillermo Ferrero Álvarez-Calderón (Philippi, Prietocarrizosa, Ferrero DU & Uría Perú)	3	87.93	3	0	1	2
7	Felipe Boisset (Rebaza, Alcázar & De Las Casas)	2	736.00	16	1	1	1
8	Bruno Amiel (Miranda & Amado Abogados)	2	163.50	4	0	1	1
9	Juan Pablo Porto (Cuatrecasas Perú)	2	87.93	4	0	1	1
10	Sergio Amiel (Garrigues Perú)	2	-	7	1	2	-
10	Rafael Boisset Tizón (Philippi, Prietocarrizosa, Ferrero DU & Uría Perú)	2	-	3	-1	2	-
10	Alexandra Orbezo (Rebaza, Alcázar & De Las Casas)	2	-	16	1	-	2
10	Eduardo López Sandoval (Rodrigo, Elías & Medrano Abogados)	2	-	6	1	2	-

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

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M&A PRIVATE EQUITY VENTURE CAPITAL EQUITY CAPITAL MARKETS

ACQUISITION FINANCE

PROJECT FINANCE



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