

IFLR 1000

The Guide to the World's Leading Financial Law Firms

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LEGAL MEDIA GROUP

E U R O M O N E Y

Capital markets

Recommended firms	
Tier 1	Machado Meyer Sêndacz e Opice Mattos Filho Veiga Filho Marrey Jr. e Quiroga
Tier 2	Pinheiro Neto
Tier 3	Barbosa Müssnich & Aragão Pinheiro Guimarães Souza Cescon Avedissian Barrieu e Flesch White & Case*
Tier 4	Levy & Salomão Motta Fernandes Rocha
Tier 5	Demarest e Almeida Lefosse Tozzini Freire Teixeira e Silva

Barbosa Müssnich & Aragão

Barbosa Müssnich & Aragão, one of Brazil's most prestigious law firms, has been taking advantage of the activity in the capital markets to enhance its reputation. Although not the biggest firm, Barbosa Müssnich retains the respect of its clients, thanks to the experience and talent of its lawyers.

"Barbosa Müssnich is a firm whose size is compensated by the seniority of its members, particularly Paulo Cezar Aragão. With his incredible flair and knowledge, he may be the best capital markets lawyer in Brazil," said a satisfied client.

The firm represented Iguatemi, a shopping mall operator, in consecutive equity and debt market transactions. First Iguatemi launched a \$249 million IPO on May 3 2007 which made it the first publicly traded company in Brazil's shopping mall sector. This was followed the following month by the placement of a series of non-convertible debentures worth \$105 million.

In a June placement following the Iguatemi launch, Barbosa Müssnich advised BRMALLS Participações, another leading company in the Brazilian shopping center sector. A primary offering worth \$325 million was offered to the local markets and qualified institutional investors abroad.

Barbosa Müssnich also advised NET Serviços de Comunicação. The Brazilian pay television and broadband provider issued perpetual bonds worth \$150 million in Europe and Asia, as well as in the local markets. The international placement of the offering involved complex adaptation to the laws in each market. Additionally, this placement is an example of the perpetual bonds that have become popular in Brazil recently.

Leading lawyers

- Francisco Antunes Maciel Müssnich
- Paulo Cezar Aragão
- Pedro Lanna Ribeiro
- Luiz Antônio de Sampaio Campos

Banking

Recommended firms

Tier 1

Machado Meyer Sendacz e Opice
Pinheiro Neto

Tier 2

Barbosa Müssnich & Aragão
Mattos Filho Veiga Filho Marrey Jr e Quiroga
Pinheiro Guimarães
Souza Cescon Avedissian Barriau e Flesch
White & Case*

Tier 3

Demarest e Almeida
Levy & Salomão
Motta Fernandes Rocha
Tozzini Freire Teixeira e Silva
Trench Rossi e Watanabe

Mergers and acquisitions

Recommended firms

Tier 1

Machado Meyer Sendacz e Opice
Mattos Filho Veiga Filho Marrey Jr e Quiroga
Pinheiro Neto

Tier 2

Barbosa Müssnich & Aragão
Souza Cescon Avedissian Barrieu e Flesch
Tozzini Freire Teixeira e Silva

Tier 3

Demarest e Almeida
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Pinheiro Guimarães
Trench Rossi e Watanabe

Barbosa Müssnich & Aragão

A full-service firm founded a dozen years ago, Barbosa Müssnich & Aragão enjoys a reputation as one of the leading M&A firms in Brazil. The firm continually finds itself working opposite the most prestigious lawyers in Brazil, and from abroad as well.

The Global Crossing purchase of Impsat is typical of the firm's work. American telecoms company Global Crossing paid \$347 million in cash and assumed debt to buy out Buenos Aires-based Impsat, which the former had been using as its Latin American network since 2000.

The latter had operations in seven countries besides Brazil, and involved some of the bigger names in the South American legal community. Barbosa Müssnich represented Global Crossing in Brazil alongside Latham & Watkins.

In the local markets, Barbosa represented Lojas Americanas, whose Americanas.com Internet retailer was merged with Submarino in a \$2.8 billion transaction that created the largest online retailer in Brazil, B2W – Companhia Global do Varejo.

South America's largest beer company has also turned to Barbosa Müssnich for advice. AmBev acquired 100% of Goldensand Comércio e Serviços in a \$150 million buyout this year. The transaction is part of AmBev's decision to enhance its production in the beer and soft-drinks market.

Leading partner Francisco Antunes Maciel Müssnich helped the firm's client Credit Suisse in another strategic move. The Swiss bank was looking for an opportunity to expand into private banking and asset management in Brazil, and found it in the bank Hedging-Griffo. Credit Suisse acquired a controlling interest of 50% plus one share in the asset managers, in a December 2006 deal valued at about \$294 million.

Leading lawyers

Francisco Antunes Maciel Müssnich
Paulo Cezar Aragão
Plínio Simões Barbosa

Project finance

Recommended firms

Tier 1

Machado Meyer Sendacz e Opice
Pinheiro Neto
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Tier 2

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Mattos Filho Veiga Filho Marrey Jr e Quiroga
Tozzini Freire Teixeira e Silva

Tier 3

Demarest e Almeida
Lefosse
Levy & Salomão
Trench Rossi e Watanabe