

Trench
Rossi
Watanabe.

CAPITAL MARKETS

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FUELING YOUR ENTERPRISE

The capital markets can be a very busy place. You need a practiced hand to help you drive and deliver on your goals.

Given certain cyclic characteristics of the economy, the capital markets are an excellent alternative source for business financing. The Brazilian company culture has undergone a significant change, in a way that even private companies and family-owned enterprises are seeking to extend its business through the offering shares to new investors.

In structural and regulatory terms, never has it been easier to sell or buy Brazilian stocks and commercial papers, launch transactions nor has it been easier for your competitors to gain an advantage. The consistent and effective oversight of the Brazilian regulator has made the Brazilian capital markets into a good alternative investment opportunity.

Trench Rossi Watanabe can help you take your place in Brazil's dynamic stock market and international exchanges. We take a business-minded approach to the law, giving you advice to attract the investments and stay competitive following the most suitable legal

structure. We study your industry and business to provide practical advice on securities and tender offers, shareholder and partner agreements, and corporate governance.

Our team can help you manage issues ranging from the structuring and launching of transactions to the market, as well as daily and administrative matters with the Brazilian Securities and Exchange Commission. We have helped many of Brazil's mid-market leaders expand their operations. We have also been part of the successful entrance of many Fortune 500 brands into the country.

Our lawyers have extensive experience in local Brazilian laws and our cooperation with Baker McKenzie offers practical solutions for both global companies looking into the Brazilian market and local enterprises seeking international opportunities.

HOW WE CAN HELP

■ Listing of Companies

We are fully capable of supporting you in the listing process (category A or B) with the Brazilian Securities and Exchange Commission (CVM), as well as to provide legal support in the drafting, review and general support in the compliance of periodical and extraordinary obligations of listed companies (e.g., enrollment form, reference form, communications to the market, material fact notices, etc.).

■ Organization and Registration of Investment Funds

We have expertise in the organization and registration of the several types of investment funds (e.g., FIPs, FMIEEs, FIDCs, FII and other regulated investment funds) with the CVM, as well as general support in compliance with its accessory and periodical reporting obligations.

■ Public M&As.

We are also highly capable of assisting you in transactions involving listed companies, ranging from the structuring of operations in accordance with the regulations issued by the CVM, negotiation of investment or acquisition agreements, shareholders' agreements, as well as the structuring and implementation of corporate reorganizations involving listed companies.

■ Issuance of Securities.

Support in the structuring and implementation of securities issuances, either through public distributions (e.g., IPOs, follow ons, etc.) or through private placement, as well as tender offer transactions for the acquisition of shares. We can also support you in the structuring and launching of American Depositary Receipts (ADRs), Brazilian Depositary Receipts (BDRs) and Global Depositary Receipts (GDRs).

■ Intermediaries

Our capabilities also include the organization and licensing of intermediaries of the capital markets (e.g., broker-dealers, portfolio managers, general partners, consultants, custodians, etc.) with the relevant securities authorities.

■ Securities and Exchange Commission

We also have an experienced team to provide the necessary legal support, follow up and defense of administrative proceedings with the CVM (e.g., investors complaints, defenses in investigations, sanctioning procedures, administrative proceedings, etc.).

AWARDS AND RECOGNITIONS

CHAMBERS LATIN AMERICA

Trench Rossi Watanabe was ranked as a leading law firm for Banking & Finance, Corporate, M&A and Private Equity in the last decade. Sources say: "The team is always available, delivers work swiftly and has excellent legal knowledge. All of their work was very well done."

Luis Ambrósio is recommended by clients for his vast expertise in the market. Helen Naves is also commended: "She thinks outside of the box and focuses on the bigger picture". Nazir Takieddine is mentioned as a "dedicated and combative" lawyer for his practice advising private and publicly held companies on complex M&A transactions. M&A and private equity group coordinator Anna Tavares de Mello is mentioned as "a highly experienced lawyer" who "remains open to dialogue and has excellent legal knowledge." Felipe Lamb is highlighted by clients as "an excellent negotiator, even during highly stressful situations." His areas of expertise include M&A, international transactions and joint ventures. Rafael Pellegrini Ribeiro is recommended by both clients and peers, who state that "he is technically great." Sources go on to add that "his legal advice is complemented by strong negotiation skills. He is very dedicated and always available."

ANÁLISE ADVOCACIA 500

A edição 2017 conduziu uma pesquisa com mais de 700 representantes das maiores empresas do Brasil. Trench Rossi Watanabe é citada em todas as 12 áreas pesquisadas pela publicação, incluindo Societário/Fusões e Aquisições, como um dos escritórios de advocacia mais admirados do país.

LATIN LAWYER 250

The 2018 edition recommends Trench Rossi Watanabe, highlighting the quality and expertise of our lawyers in the Banking & Finance, and Corporate/M&A areas.

IFLR1000

In 2018, the publication recommended Trench Rossi Watanabe on Banking and Finance Law, Private Equity and M&A.

LEADERS LEAGUE

The 2018 edition of Transactional & Deals - International Corporate Finance recommends Trench Rossi Watanabe in Banking & Finance, Equity and Debt Capital Markets and Bankruptcy and Insolvency.



SIGNIFICANT PROJECTS

CAPITAL MARKETS – EQUITY

Banco Volkswagen – Public offering of quotes distribution from FIDC Driver One Brasil.

Bemis – Public Offer for the Acquisition (OPA) of shares for the delisting of Dixie Toga S.A

Bemis – Acquisition of the equity control of Dixie Toga S.A.
CPFL Energia – Acquisition of the equity control of ERSA – Energias Renováveis S.A.

FondElec – Assistance on the sale of the minority stake of Companhia Força e Luz Cataguazes Leopoldina.

GVT – Assistance to several minority shareholders on the sale of their stakes of GVT Holding AS, due to the acquisition of the equity control by Vivendi Internacional.

Novo Nordisk – Public Offer for the Acquisition (OPA) of shares for the delisting of Biobrás S.A.

Novo Nordisk – Acquisition of the equity control of Biobrás S.A.

Southeast Asset Management, Inc. – Private Placement of shares of Manabi S.A.

Southeast Asset Management, Inc. – Structuring and investment trading in the IPO of HRT Participações em Petróleo S.A.

Yara – Public offer for acquisition of shares (OPA) for the delisting of Fertibras S.A.

Yara – Acquisition of the equity control of Fertibrás S.A.



CAPITAL MARKETS – DEBT

Fibra - We are assisting Fibria group on the emission and public offering of Agribusiness Receivables Certificate, backed by Export Credit Note to be issued by Fibria-MS Celulose Sul Mato-Grossense Ltda., with the approval of Fibria Celulose S.A., structured by Banco Itaú BBA S.A., Banco Citibank S.A., Banco J.P. Morgan S.A. and Banco Votorantim S.A., in the initial amount of BRL 500 million.

Votorantim - Advised Votorantim Industrial S.A. and BB - Banco de Investimento S.A., as lead arranger, on the public offering of debentures issued by Votorantim Industrial SA, under Comissão de Valores Mobiliários' rules applicable to restrict public offerings, in the amount of R\$550,000,000.00.

Odebrecht Agroindustrial - Advised Odebrecht Agroindustrial Participações SA and Banco Bradesco BBI S.A, on the issuance of Agribusiness Credit Rights Certificate, backed by rural product notes, structured by Banco Bradesco BBI S.A., in the amount of R\$166.000.000,00

Eólica Chui IX S.A. - Advised Eólica Chui IX S.A and Banco ABC Brasil S.A, as lead arranger, on the public offering of debentures issued by Eólica Chui IX S.A, under Comissão de Valores Mobiliários' rules applicable to restrict public offerings, in the amount of R\$11,000,000.00

Eólica Hermenegildo III S.A. - Advised Eólica Hermenegildo III S.A and Banco ABC Brasil S.A, as lead arranger, on the public offering of debentures issued by Eólica Hermenegildo III S.A, under Comissão de Valores Mobiliários' rules applicable to restrict public offerings, in the amount of R\$25,000,000.00

Eólica Hermenegildo II S.A. - Advised Eólica Hermenegildo II S.A and Banco ABC Brasil S.A, as lead arranger, on the public offering of debentures issued by Eólica Hermenegildo II S.A, under Comissão de Valores Mobiliários' rules applicable to restrict public offerings, in the amount of R\$32,000,000.00

Eólica Hermenegildo I S.A. - Advised Eólica Hermenegildo I S.A and Banco ABC Brasil S.A, as lead arranger, on the public offering of debentures issued by Eólica Hermenegildo I S.A, under Comissão de Valores Mobiliários' rules applicable to restrict public offerings, in the amount of R\$32,000,000.00

Ecosteel - Advised EcoSteel Gestão de Efluentes Industriais S.A. and Banco Itaú BBA S.A., as lead arranger, on the public offering of infrastructure debentures issued by EcoSteel, pursuant to Law 12,431 and under Comissão de Valores Mobiliários' rules applicable to restrict public offerings, in the amount of R\$32,450,000.00

Odebrecht Agroindustrial - Advised Brenco - Companhia Brasileira de Energia Renovável and Banco Itaú Unibanco S.A., on the issuance of rural product note, structured by Banco Itaú Unibanco S.A. in the amount of R\$125,000,000.00

Odebrecht Agroindustrial - Advised Odebrecht Agroindustrial Participações SA and Banco Bradesco BBI S.A, on the issuance of Agribusiness Credit Rights Certificate, backed by rural product notes, structured by Banco Bradesco BBI S.A., in the amount of R\$110,000,000.00

Odebrecht Agroindustrial - Advised Odebrecht Agroindustrial Participações SA and Banco Bradesco BBI S.A, on the issuance of Agribusiness Credit Rights Certificate, backed by rural product notes, structured by Banco Bradesco BBI S.A., in the amount of R\$100,000,000.00

Odebrecht Agroindustrial - Advised Odebrecht Agroindustrial Participações SA and Banco Bradesco BBI S.A, on the issuance of Agribusiness Credit Rights Certificate, backed by rural product notes, structured by Banco Bradesco BBI S.A., in the amount of R\$90,000,000.00

Marfrig - Advised Marfrig Global Foods S.A and Banco Fator S.A, as lead arranger, on the issuance of an Agribusiness Credit Rights Certificate, backed by a rural product note, under Comissão de Valores Mobiliários' rules applicable to restrict public offerings, in the amount of R\$50,000,000.00

Supervia - Advised Supervia Concessionária de Transporte Ferroviário S.A., Banco Itaú BBA SA and BB - Banco de Investimentos S.A., as lead arrangers, on the public offering of infrastructure debentures issued by Supervia, pursuant to Law 12,431 and under Comissão de Valores Mobiliários' rules applicable to restrict public offerings, in the amount of R\$300,000,000.00

Banco Volkswagen - FDIC Structuring for Banco Volkswagen S.A. for the securitization of its receivables portfolio.

Renner - Public offering of Debentures of Lojas Renner S.A. in the amount of BRL 300 million.

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