

ALVAREZA CONTRIBUTES TO ECOMSUR'S MERGER WITH INFRACOMMERCE

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Álvarez Abogados has advised the shareholders of Ecomsur Holding, an e-commerce company in LatAm, on the integration of its business with Infracommerce, a Brazilian e-commerce digital solutions company.

The deal materialised through the merger of Ecomsur Holding into Infracommerce and subsequent contribution of all operating companies of the Ecomsur group to New Retail Limited, a Cayman Islands-based subsidiary of Infracommerce which is the parent of all Infracommerce operating companies in Latin America. Under the transaction, Ecomsur shareholders received 16,300,000 Infracommerce shares and 20.5% of the shares of New Retail Limited.

The transaction, which closed on 6 April, will create a major technology and e-commerce company in Brazil and Latin America.

Other firms advising on the transaction were Andersen Ballao and Maples Group, as advisors to Ecomsur in Brazil and the Cayman Islands, respectively, in the due diligence and closing of the transaction in those jurisdictions. In addition, the due diligence of the subsidiaries of New Retail Limited was advised by Covington in the US (Delaware), Von Bila de la Pava Bartoletti in Colombia, Ferrere in Uruguay, Roselló in Peru, Foley & Lardner in Mexico and Leonhardt & Dietl in Argentina.

The advice involved the structuring, negotiation and drafting of the relevant documents for the transaction, including the Master Agreement for the merger of the businesses of the companies involved in the transaction, the merger documents and contribution of assets and liabilities of Ecomsur in Infracommerce and New Retail, the shareholders' agreement of New Retail Limited; as well as the due diligence of New Retail's subsidiaries in Chile and coordination between the advising law firms.

Angelica Martin acted as in-house counsel to Ecomsur, while **Amanda Almeida** and **Caroline dos Santos Lisa** acted as in-house lawyers to Infracommerce.

Andersen Ballao's team comprised partners **Gustavo Almeida**, **Natalia Zanelatto** and **Maria Boscardin**, together with associate **Nailia Aguado Ribeiro**.

Pinheiro Neto Advogados' team consisted of partner **Joamir Müller Romiti Alves** and associates **Luiz Felipe Fleury Vaz Guimaraes**, **Guilherme Bassan Amorim**, **Gustavo Ferreira de Campos** and **Cecilia Gondim Serra**.

Cammarota & Abreu Advogados team was led by partner **Fabíola C.L. Cammarota de Abreu**.

Maples Group's team involved partner **Louise Cowley** and associate **Olivia Sutherland**.

Campbells' team was represented by associate **Alexandra Clynes**.

Alvarez Abogados' team was made up of partners **Manuel Sánchez** (pictured left) and **Joaquín Recart** (pictured right) and associates **Camila Gutierrez** and **Diego Martones**.

Bofill Mir's team included partner **Rodrigo Saffirio** and associate **Sebastián Fernández**.