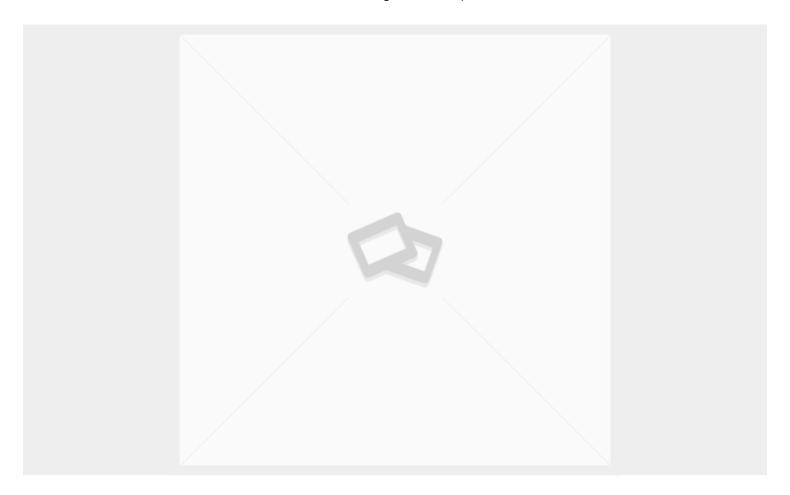
FERRERE ANNOUNCED NEW REGIONAL MANAGING PARTNER

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Ferrere announced that Agustin Mayer will replace Andrés Cerisola as new managing partner effective July 1, 2017.

Andrés Cerisola, who has been at the helm of the firm for eight years, informed the firm in June 2016 about his intention to retire from the role. Ferrere then launched a process which concluded with the partnership unanimously electing Agustín Mayer as new Regional Managing Partner and Managing Partner of the Uruguay head office.

Cerisola said in the statement: "After almost 30 years with Ferrere, 23 years as partner, and 8 as Regional Managing Partner, I felt the time was ripe to pass the firm's leadership along to a younger generation. I am sure that Agustín, whom we elected unanimously to the position, will be an effective and successful managing partner. The vision and values of our founder Daniel Ferrere are deeply rooted in the minds and hearts of each of Ferrere's members, and Agustín is a true symbol of the passion we all share for the firm, what it represents, and the vision we have devoted years to building. Agustín is a genuine leader, and I have no doubt that he will take FERRERE to the next

level."

Under Cerisola's management, Ferrere expanded throughout Latin America and doubled its headcount. The firm has offices in Bolivia, Ecuador and Paraguay and is home to over 230 lawyers, half of them in its home country Uruguay.

Agustin Mayer has been with the firm for 23 years, 13 as partner. Mayer headed up the TMT, Pharma and Intellectual Property groups at the firm and has been involved in building the firm's strategic international relations for many years, and is an officer of the International Bar Association's Latin American Regional Forum and its Intellectual Property Committee.

Mayer said: "I am honored to have my partners' confidence to lead Ferrere's strategy and expansion in the coming years. Andrés has been a formidable leader, and has directed the firm in a process of rapid and profound change and expansion. His tenure began in 2009, when the international financial crisis was catalyzing a structural change in our industry."

Cerisola has been consulting with Mayer on the firm's chief decisions since November 2016, and will stay on to support the leadership transition until December 31, 2017 when he will retire from the partnership.