

FERRERE REPRESENTS TERMINAL OCCIDENTAL IN FREE TRADE ZONE PROJECT IN PARAGUAY

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Ferrere has represented Terminal Occidental in the drafting and negotiation of the contract for the operation of the first Free Trade Zone to provide services from Paraguay to entities and clients located outside the country.

The execution of the contract was authorised by Decree N°5965 of 13 September 2021, with an expected investment of at least USD \$22 million in its initial phase, with the possibility of further investments in later stages.

The project foresees the construction of a modern 19-storey tower, where a wide range of services, such as technical assistance, logistics and business process outsourcing, will be provided to clients or individuals residing outside Paraguay.

In addition to being the first of its kind, the Free Trade Zone to be built by Terminal Occidental will promote the investment of national and international capital for the provision of services. At the same time, it is expected to have a significant impact on employment, as it is expected to generate 1,900 direct jobs and 2,000 indirect jobs during the construction and production phase, contributing to the development of the Paraguayan Chaco region.

Ferrere's team was led by partner **Carlos Vasconsellos** (pictured), together with professionals **Erika Bañuelos** and **Laura Magaly Fernandez**.