

# SIMPSON THACHER DRIVES SALE OF HERTZ SUBSIDIARY IN BRAZIL

*Posted on 19 December 2016*



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**Simpson Thacher advised Localiza, the Brazilian car rental company, on its acquisition of Car Rental Systems do Brazil Locação de Veículos, the local subsidiary of Hertz.**

Localiza is the largest car rental operator in Brazil and South America. It runs a network of 584 car rental branches in Brazil, Argentina, Bolivia, Chile, Colombia, Ecuador, Paraguay, Peru and Uruguay.

The deal is estimated at \$99 millions and will include a brand cooperation agreement between Localiza and Hertz and a referral agreement to implement a long-term strategic alliance.

Partner Todd Crider led the team advising Localiza.