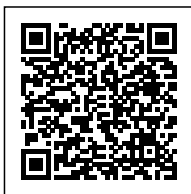


# VEIRANO INSTRUCTED ON CPFL TENDER OFFER

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Category: [News](#)



## **Veirano Advogados advised State Grid Brazil on its tender offer to buy the stake of CPFL Energia that it does not already own.**

State Grid Brazil is the fifth largest energy transmission company in the country, it is part of the Chinese utility State Grid Corporation of China. CPFL Energia is the largest non state-owned group of electric energy generation and distribution in Brazil and the third biggest Brazilian electric utility company.

State Grid will offer 25.51 Brazilian reais (\$7.78) per CPFL Energia share, totaling approximately 11.8 billion Brazilian reais. The transaction is view as a step for State Grid's acquisition of the total shareholder control of CPFL Energia.

Partners Alberto Bragança, Carlos Lobo and Julio Dubeux led the Veirano team advising State Grid.

State Grid relied on Sullivan & Cromwell for US counsel and in Souza, Cescon, Barrieu & Flesch for additional Brazilian law matters.