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LATAM FIRMS HELP PENGUIN RANDOM HOUSE IN THE ACQUISITION OF SANTILLANA

LatAm firms help Penguin buy Santillana assets

Lulu Rumsey

Firms across 15 jurisdictions have helped New York publisher Penguin Random House buy the trade book business of Spanish and Portuguese language publisher Santillana.

Penguin turned to Iberian firm Cuatrecasas, Gonçalves Pereira, which led the transaction, as well as Brazil's Pinheiro Neto Advogados, Argentina's Pérez Alati, Grondona, Benites, Arntsen & Martínez de Hoz (h), Chile's Carey, Colombia's Posse Herrera Ruiz, Mexico's Barrera, Siqueiros y Torres Landa, the Uruguayan, Paraguayan and Bolivian offices of Ferrere, Consortium Centro América Abogados - El Salvador, Ecuador's Pérez Bustamante & Ponce Abogados, the Dominican Republic's Castillo y Castillo and Peru's Rubio Leguía Normand. Venezuela's Araque Reyna Sosa Viso & Asociados and Panamanian firm Fabrega, Molino & Mulino are also thought to have been involved in the deal, but this was not confirmed before publication.

Madrid-based Santillana was advised by Spain's Uría Menéndez. Some of its Latin American branches are believed to have been advised by in-house counsel, however Peru's Estudio Echecopar, a member firm of Baker & McKenzie International and Chile's Cariola, Díez, Pérez-Cotapos & Cía Ltda advised it in those jurisdictions.

Spanish media sources have valued the deal, which was announced on 19 March, at US$99 million.

Once the deal closes, Santillana's trade book business will be merged with Penguin's Spanish language arm. The acquisition of Santillana is part of a strategy by Penguin to expand its presence in the lucrative Spanish-language book publishing sector. The New York publisher has also identified Brazil as a strategic market in the past – it will

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take over Santillana's Brazilian arm, Objetiva, as part of the transaction.

The acquisition brings a point of entry for Penguin into a number of countries in the region, including Peru, Ecuador, Bolivia, Paraguay, Venezuela, Dominican Republic and some Central American states. It is the first international acquisition by the company since it was formed through the merger of Penguin and Random House by their respective owners, the UK's Pearson and Germany's Bertelsmann, in July 2013.

Counsel to Penguin Random House

Cuatrecasas, Gonçalves Pereira

Partner Kai Christian Fischer and Ramón Gil, counselor Luisa Maria Osuna and associates Mercedes Miragall and Javier Arana in Barcelona and partner Juan Bonilla and member Cani Fernández in Madrid

Pinheiro Neto Advogados

Partners Miguel Tornovsky and Renê Medrado, and associates Renato Holsback, Alessandro Giacaglia and Ligia Safra in São Paulo

Pérez Alati, Grondona, Benites, Arntsen & Martínez de Hoz (h)

Partners Eugenio Aramburu and Luis Barry, and associates Pedro Menendez San Martín, Matias Aiccardi, Joaquín Perez Alati, and Gonzalo Guitard in Buenos Aires

Barrera, Siqueiros y Torres Landa

Partners Ramón Bravo and Santiago Ferrer, and associate Emilia Aradillas in Mexico City

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Partner Pablo Iacobelli and associates Patricia Silberman, Jaime Carey Jr. and Roberto Villaseca in Santiago

Posse Herrera Ruiz

Partner Jaime Herrera and associate Vivianne Baptiste in Bogotá

Ferrere

Partner Gonzalo Secco and associate Alejandro Alterwain in Montevideo

Ferrere (Paraguay)

Partner Nestor Loizaga in Asunción

Ferrere (Bolivia)

Partner Cristian Bustos in Santa Cruz

Consortium Centro América Abogados - El Salvador

Partner Oscar Samour in San Salvador

Pérez Bustamante & Ponce Abogados