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VINCI MERGES WITH COMPASS TO CREATE A REGIONAL ASSET MANAGER

Vinci and Compass create LatAm asset manager

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Brazilian private equity group Vinci Partners has called upon two Simpson Thacher & Bartlett LLP offices, Beccar Varela in Buenos Aires, Chile's Carey, Creel, García-Cuéllar, Aiza y Enríquez SC in Mexico City and Guyer & Regules in Montevideo to merge its operations with Latin America-focused investor Compass.

Compass relied on two Skadden, Arps, Slate, Meagher & Flom LLP offices, Veirano Advogados in São Paulo, Chile's Barros & Errázuriz Abogados, Rodrigo, Elías & Medrano Abogados in Lima and Montevideo's Posadas for the deal.

The merger was signed on 7 March and is expected to close in the third quarter of 2024.

Through the tie-up, Compass shareholders will acquire nearly 12 million class A shares in Vinci, and transfer 154 million reais (US$31.3 million) for class C redeemable shares in Vinci to the selling stakeholders. Compass' founders, Chile's Manuel Bolbantín and Jaime de la Barra, will own an 18% share in Vinci and subsequently join the company's board of directors as a result of the merger.

The combined entity will be a full-service alternative asset management company, focusing on the private markets, investment solutions, public equity and corporate advisory sectors.

The merged company is expected to have over US$50 billion worth of assets under management.

By joining forces with Compass, Vinci expands its geographical footprint across Latin America – broadening its regional reach to Argentina, Chile, Brazil, Mexico, Colombia, Mexico, Peru and Uruguay,

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as well as Miami.

The merger allows Vinci to tap into Compass' portfolio of alternative asset management strategies, whilst Compass will benefit from Vinci's broad contact list and client base in Brazil.

Established in 2009, Brazil-based alternative investment fund Vinci has assets in private and public equities, real estate, infrastructure, as well as pension and hedge funds. It also provides financial services to middle-market companies on M&A and pre-IPO matters through its corporate advisory arm. As of December 2023, it had some 69 billion reais (US$14.2 billion) worth of assets under management.

The investor received a US$100 million capital increase in October after US private equity group Ares Management acquired a minority stake in the business.

Founded in New York, Compass has provided asset management solutions to investors in Latin America for over a quarter of a century. It has regional offices in Argentina, Brazil, Chile, Colombia, Mexico, Peru and Uruguay, and manages assets worth around US$37 billion. The firm's clientele includes institutional investors, intermediaries, family offices and individuals with high net worth.

Counsel to Vinci Partners

Simpson Thacher & Bartlett LLP

Partner Todd Crider in New York, and partner Grenfel Calheiros and counsel Luiz Noronha in São Paulo

Beccar Varela

Partners Carolina Serra, Lucía Degano and Ramón Moyano, and associate María Inés Cappelletti in Buenos Aires

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Partners Salvador Valdés and Manuel Alcalde, and associates Daniela Pfeffer, Constanza Rivera, Angélica De La Carrera, Enzo Devoto, Javiera Álvarez, Nicolás Fosk, Catalina Walker and Borja

Ochagavía in Santiago

Creel, García-Cuéllar, Aiza y Enríquez SC

Partners Jorge Montaño, Gerardo Zimbrón and Eduardo Brandt, counsel Gaby Finkel Singer and Juan Carlos Ollivier and associates Georgina Basualdo Nahle, Ana Montserrat Jolly Cazzaro, Iván Saavedra Euroza, Alba Patricia Rodríguez Chamorro, Sofía Sandoval Márquez, Jorge Alejandro Rovelo Sánchez, Santiago Acosta Álvarez, José Luis Flores Duclaud and Carlo Oliver Romero Meza in Mexico City

Guyer & Regules

Partner Marcos Payssé, counsel Sofía Anza and associates Diego Sasías, Eugenia Pérez, Gaspar Sosa, Rodrigo Iglesias, Agustina Favaro, Frangina Miñoz and Esteban Cabrera in Montevideo

Counsel to Compass

Skadden, Arps, Slate, Meagher & Flom LLP

Partners Paola Lozano and Edward Gonzalez and counsel José Manuel Vivanco Letelier in New York, and associate Emilia Arango in São Paulo

Veirano Advogados

Partners Lior Pinsky and Daniel Augusto Malatesta, and associates Amanda Eulálio Belini and Nathalia Patrizzi in São Paulo

Barros & Errázuriz Abogados

Partners Cristián Barros and Tomás Kovacevic, and associates Pedro Pablo Cruz and Consuelo Villela in Santiago

Rodrigo, Elías & Medrano Abogados

Partner Nydia Guevara and associate José Villafuerte in Lima

Posadas

Partners Andres Aznarez and Daniel Gonzalez and associates Nicolas Ferreira and Paula Cabarcos in Montevideo