



asuntos : legales

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Willkie Farr & Gallagher has more than 700 lawyers around the world. “Stability Brings Confidence”

For the firm, foreign investment helps close social gaps in the region.



María Leticia Ossa Daza (left), partner and practice leader for Willkie Farr & Gallagher in the region with María Isabel Nieto Jaramillo (right), director of the firm's Strategy for Latin America.

WILLKIE FARR & GALLAGHER TALKS ABOUT THE LOCAL MARKET

“There is a lot to be done to move towards legal stability”

BOGOTÁ — Willkie Farr & Gallagher LLP is an elite international law firm founded more than 130 years ago in the United States that has stood out for excellence in several areas of law. María Isabel Nieto Jaramillo, director of strategy for Latin America and María Leticia Ossa Daza, partner and leader of the practice for the region, talked with AL about their plans, the importance of Colombia and how legal insecurity can be harmful for investment.

Describe the operations of Willkie Farr & Gallagher LLP.

Willkie is an elite international firm of more than 700 lawyers, with headquarters in New York City. We have 11 offices in six countries with about 190 partners at a global level. Our new partner class includes about 35 percent women and 25 percent belong to minorities. Our firm strongly believes in diversity.

Does the firm consider that in the country there is legal stability?

Colombia is a country that still has a lot to do to move towards legal stability. Stability is synonymous of trust and confidence. Circumstances like the falling of the Financing Law doesn't help foster trust. But at the same time, this provides us with an opportunity to explain to our clients that Colombia is a legalist country where laws and rules have to be followed. The fundamental idea is that there is awareness about it and that the government is working on it so that foreign investors can gain more confidence.

So what is the position of the firm as it relates to the Colombian market?

It is a key market for us and bringing María Isabel to our team demonstrates our commitment. We believe in Colombia and its companies. We have successfully supported several of them in their first investments abroad and we hope to keep on doing it.

How many lawyers are specialists in the latin market?

We are 22 lawyers; Colombians, Mexicans, Brazilians, Spaniards and Chileans, among others. We are a young team with experience, very energetic, efficient and pragmatic, with a deep knowledge of the dynamics of the region. I (María Leticia) lead the practice in the region and we are dedicated to serving our clients and building long term relationships.

What are the areas of law most requested in the region and why?

Mergers and Acquisitions, Projects and Compliance are the most active practices. Latin America is a region that presents very good opportunities for investments. For example, in infrastructure there is a lot to be done, in Colombia and in the region. The Odebrecht scandal and the Lava Jato have created opportunities for companies to update or establish their compliance policies.

What is the firm's position in dealing with social unrest in the region?

Willkie strongly believes in Latin America. Being a region with great inequities, foreign investment generates growth helping to close social gaps. Of course, recent events (especially when they become violent) that have caused suffering in certain Latin American countries, generates restlessness, but we need to look to the big picture. A region with plenty of opportunities.

In which countries do you have a presence?

In Europe, we have offices in France, Germany, Italy, Belgium and England. In the United States, we have offices in New York (headquarters), Washington, Houston, Palo Alto and San Francisco. In Palo Alto we represent technology companies, such as Facebook and Spotify. Our approach is to be present in countries where we can provide the best service to our clients and this can only be done with local lawyers who know the market and have the experience. We don't have offices in Latin America, but we work with several top law firms without competing with them in the local markets -- especially in the countries of the Pacific Alliance plus Brazil. We do not see the need to have offices in the region when local firms offer the best service and we work closely with them.

What big matters have you recently taken?

We represented FIS, a global leader in payment technology, in the acquisition of SunGard, leader in software and technology, for US\$ 9.1 billion. We worked on the merger of Fiat Chrysler and PSA -former Peugeot. We represented Zurich Financial Services in its acquisition of QBE assets in Latin America; CMA CGM in the Puerto Antioquia project, one of the most strategic projects in Colombia. We represented John Laing, a major English investor in infrastructure, in its first investment in Colombia with the purchase of 30% of the *Ruta del Cacao*. We represented Cardif BNP in its strategic alliance with Scotiabank in four countries: Colombia, Mexico, Chile and Peru. And we are working on several projects dealing with compliance issues, which is very relevant in the region today.

What activities do you currently have in the country and what is their projection?

In addition to the aforementioned projects, such as the Puerto Antioquia project, we see much opportunity in the energy sector, both in Colombia and in the region, and in particular, Mexico. Last week, our partner Norman Bay, former director of the FERC -- the energy regulatory authority in the United States -- served as a keynote speaker at a forum organized by *La Republica* and the *Grupo de Energia de Bogota*. He discussed the challenges in electric transmission. We see that there are key issues for projects such as *Consultas Previas*, and María Isabel is one of the professionals that knows the most about this topic in Colombia.