Paola Lozano

Skadden

Partner, New York

Mergers and Acquisitions

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Education

LL.M., Banking and Corporate Finance, Fordham University School of Law, 2001

Masters Degree, International Commercial Law, Universidad de los Andes, Bogota, Colombia, 1994

J.D., Universidad de los Andes, Bogota, Colombia, 1993

Bar Admissions

New York
Colombia

Languages

English
Spanish

Paola Lozano is co-chair of Skadden's Latin America Group and heads the firm's Spanish language corporate practice. She also has served as a member of the firm's Policy Committee. As a New York-based M&A partner, Ms. Lozano represents a variety of clients in mergers, acquisitions, dispositions, private equity and other corporate matters. Among many others, she has represented:

- Citigroup Inc. and its affiliates in various transactions, including:
  - the sale of its consumer banking and credit card businesses through international auction processes: to Banco Santander Rio S.A. in Argentina; to Itaú Unibanco Holding S.A. in Brazil; to Scotiabank in Panama and Costa Rica; to Promerica Financial Corporation in Guatemala; to Banco Financiera Comercial Hondureña in Honduras; to Banco Ficohsa in Nicaragua; to Terra Group in El Salvador; and Banco Colpatria and Bank of Nova Scotia in Colombia
  - its sale of Citi International Financial Services, LLC (Puerto Rico) and Citi Asesores de Inversion Uruguay S.A. to Insigneo Financial Group
  - its $512 million sale of Citigroup Global Services Limited to Tata Consultancy Services Limited (India), and a business process outsourcing services agreement for $2.5 billion over a period of nine-and-a-half years
  - its acquisition of the credit card and financial products businesses of Sears, Roebuck & Co., for an aggregate value in excess of $3 billion
- Grupo Argos S.A. in its agreement with Grupo Nutresa, Grupo Sura, IHC Capital Holding and companies controlled by Jaime Gilinski, resulting in, among other things, Argos transferring all of its shares in the food business of Nutresa in exchange for all the shares of Argos and Sura held by IHC, Gilinski and Nutresa. The agreement follows a multibillion-dollar stake-building campaign by Gilinski and IHC that involved a series of unsolicited tender offers over more than 18 months that sought control of each of Nutresa, Sura and Argos, all of which are large cap publicly traded companies in Colombia with operations throughout Latin America and the U.S.
- Compass Group in its business combination with Vinci Partners Investments Ltd. (Nasdaq: VINP) to create a pan-regional platform managing over $50 billion in assets across private markets, investment products and solutions, public equities and corporate advisory segments
- Actis in the sale of Atlas Renewable Energy, an international renewable energy generation company with 14 fully contracted solar assets that produce 2.3 GW of installed capacity, across Brazil, Chile, Mexico and Uruguay
- Grupo Werthein in its acquisition from AT&T Inc. of 100% of the equity in Vrio Corp., the holding company of a leading digital entertainment business providing live and on-demand video services through the DIRECTV and SKY brands across 11 countries in Latin America and the Caribbean
- AustralianSuper in its and Stonepeak's $2.7 billion investment in and acquisition of Lumen Technologies' Latin American business
- Celsia S.A. in the sale of six renewable energy assets in Panama and Costa Rica with a combined capacity of 188 MW to Fontus Spain, an affiliate of EnfraGen, LLC
- Moneda Asset Management in its business combination with Patria Investments
- Threelands Energy Ltd and its shareholders in the acquisition of Guatemalan electricity distribution company Energuate, the largest privately owned electricity distribution company in Central America, from I Squared Capital, a leading global infrastructure investment manager

- Grupo Romero Investment Office in its acquisition, from subsidiaries of I Squared Capital and Nautilus Energy Partners, of 100% of the equity of INKIA AMERICAS II SAC and SAMAY I S.A., which are companies that hold and operate the Central Térmica Puerto Bravo thermoelectric plant in Peru
- Walmart Inc. in its sale of an 80% stake of Walmart Brazil to Advent International
- Quala Inc. in the sale to Unilever of its shampoo, conditioner, hair styling, oral care and fabric softener product lines in Latin America, including in Colombia, Ecuador and Mexico
- InRetail Peru Corp, an Intercorp Group company, in its:
  - subsidiary Supermercados Peruanos S.A.'s acquisition of Latin American wholesaler Makro Supermayorista S.A. from Dutch group SHV
  - acquisition of Quicorp S.A., the parent company of Química Suiza, a distributor of pharmaceutical and consumer products in Peru, Bolivia, Colombia and Ecuador. This deal was named 2018 Domestic M&A Deal of the Year by *LatinFinance*
- Hocol S.A. in its acquisition of certain assets, rights and obligations of the Colombian branch of Chevron Petroleum Company related to the Chuchupa and Ballena natural gas fields in Colombia
- Deutsche Bank AG and its affiliates in connection with its sale of Deutsche Bank Argentina; its proposed sale of Deutsche Bank Mexico; and sale of its trust business in Mexico to CIBanco, S.A., Institución de Banca Múltiple
- SoftBank Group Corp. (Japan) in its minority investment in Petlove (Brazil)
- Visa Inc. in connection with its equity interest in, and contractual relationship with, Prisma Medios de Pago S.A., the leading cards and payments company in Argentina
- various investment banks, including Bank of America, Merrill Lynch, Credit Suisse and Goldman Sachs, as financial advisors in multibillion-dollar transactions in Latin America
- Cementos Argos (Colombia) and its subsidiary Argos USA in its $720 million acquisition of Vulcan Materials' cement and ready-mix assets in Florida and Georgia, and its $760 million acquisition of Lafarge S.A.'s cement and ready-mix assets in the southern U.S.
- MetLife, Inc. in its acquisition of a 64.3% stake of AFP Provida, the largest Chilean private pension fund administrator, from Spain's BBVA. The deal included a simultaneous public cash tender offer by MetLife in the U.S. and Chile for all of the outstanding shares of Provida, for an aggregate purchase price of approximately $2 billion
- Marubeni Corporation (Japan) in its acquisitions of noncontrolling stakes in multibillion-dollar copper mining projects in Chile from Antofagasta plc (U.K.)
- Grupo Mexico, one of the leading copper producers in the world with operations in the U.S., Mexico and Peru, in various complex cross-border transactions, including the unsolicited tender offer for Grupo Aeroportuario del Pacífico, S.A.B. de C. V., a company listed on the New York and Mexico stock exchanges, with a market cap in excess of $1.5 billion
- Kensington & Global Limited and Danpark Enterprises Limited LLC in the divestiture of their controlling interests in Procesadora Nacional de Alimentos C.A. Pronaca, one of the largest food producers in Ecuador, to Corporación Multi Inversiones, a multinational agro-industrial corporation based in Guatemala
- BHP Billiton Limited (Australia), as majority shareholder of Minera Escondida Limitada (Chile), in the purchase by a consortium led by Mitsubishi Corporation (Japan) of an additional stake in Minera Escondida from the International Finance Corporation
- Inversiones de Guatemala S.A., the largest rum producer in Guatemala, in its joint venture with Diageo plc (U.K.) in which Diageo purchased a 50% stake in the Zacapa rum business and gained distribution rights
- Capital International in connection with various private equity transactions in Latin America, including its investments in Mexico and the purchase of an interest in El Tejar Ltd., a worldwide agribusiness leader with operations in Argentina, Bolivia, Brazil, Paraguay and Uruguay
- Ace Investment Corporation in the sale of a controlling interest in Maestro Home Center, a leading home improvement retailer in Peru, to Enfoca Investments, Och-Ziff Capital Management and Magna Capital
- DRS Technologies, Inc. in its $5.2 billion acquisition by Finmeccanica S.p.A., an aerospace and defense company in Italy
- The BISYS Group, Inc. in its acquisition by Citibank, N.A. in a merger with an aggregate value of $1.45 billion
- International Business Machines Corporation (IBM) in its acquisition of the consulting business of PricewaterhouseCoopers worldwide, for an aggregate purchase price of $3.5 billion
- ESC Medical Systems Ltd., a company operating in Israel, Europe, the United States and Japan, in connection with its acquisition of assets and related liabilities of a division of Coherent, Inc.
- Mobile Telecommunications Technologies Corp. (Mtel) in the sale of an interest in its subsidiary Mtel Latin America, Inc., a paging company operating in Argentina, Brazil, Colombia, Mexico, Paraguay, Peru, Uruguay, Venezuela and Puerto Rico

Ms. Lozano is a member of the Cyrus R. Vance Center for International Justice and Fundación Barra Mexicana's joint committee, established to develop strategies to address threats to the rule of law in Mexico and the U.S. Prior to joining Skadden, Ms. Lozano practiced law in Colombia, in one of Colombia's top law firms.

Honors

Lawdragon Legend of Law, 2023

Lawdragon's 500 Leading Lawyers in America, 2014-2024

Lawdragon's 500 Leading Dealmakers in America, 2021-2024

Crain's New York Business' 2022 Notable Hispanic Leaders

Co-chair of Skadden's Latin America practice, recognized by *Latinvex* as the top Corporate/M&A law firm and top two firm overall in Latin America, 2016-2022

One of only three women named a Leading Individual for M&A in Latin America by *The Legal 500*, 2021

Chambers Global: The World's Leading Lawyers for Business 2012-2024 (Latin America-wide Corporate/M&A, Finance and Capital Markets categories)

Chambers Latin America 2021-2024 (Band 1: Latin America-wide Corporate/M&A); also ranked in 2012-2020

Chambers USA: America's Leading Lawyers for Business 2011-2018 (Latin American Investment category). Recognized as "one of the best Latin America lawyers in the market today" who "commands in negotiations, understands clients' needs."

2019 *Latin Lawyer* International Lawyer of the Year

The Legal 500 Private Practice Powerlist: U.S.-Mexico, 2018-2019

Crain's New York Business New York Notable Women in Law 2019

New York Law Journal 2019 Distinguished Leader

"Latin Legal Stars" (Top 50 Lawyers Working in and with Latin America and the Caribbean), *Latin Business Chronicle*, 2013-2014

Latin America's Top 100 Lawyers, *Latinvex*, 2014-2024

Latin America's Top 100 Female Lawyers, *Latinvex*, 2016-2023

Latin America's Top 50 Female Lawyers, *Latinvex*, 2013-2015

"Inspiring Women in Law," *Latin Lawyer*, November 2013

2011-2012 David Rockefeller Fellow

Publications

"The Guide to Mergers and Acquisitions 2022 (Introduction) and (Representations and Warranties Insurance in Latin American M&A: A Long-Awaited Alternative in the Face of Current Challenges)" *Latin Lawyer*, 2022

Editor, "The Guide to Mergers and Acqusitions" *Latin Lawyer Insight*, First Edition, February 2021; Second Edition, November 2021

"Coronavirus/COVID-19: Implications for Commercial and Financial Contracts," *Skadden, Arps, Slate, Meagher & Flom LLP*, February 26, 2020