

CHINA'S FOSUN BUYS INTO BRAZILIAN WEALTH MANAGER

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Paul Hastings LLP in São Paulo and Shanghai and Costa e Tavares Paes Advogados in São Paulo have advised China's largest privately-owned conglomerate on its acquisition of a stake in Brazilian wealth manager and institutional brokerage, Guide Investimentos for up to US\$88 million.

Fosun Group bought 70% of Guide Investimentos's share capital from Banco Indusval, which hired Pinheiro Neto Advogados in São Paulo for the sale. The deal was signed on 26 February.

The purchase price is payable in three different tranches based on the terms and conditions of the purchase agreement. The transaction is subject to regulatory approval from the relevant Brazilian authorities, including the Central Bank.

Banco Indusval will maintain a minority equity interest in Guide Investimentos equivalent to 20% of the share capital on the closing date of the transaction.

This acquisition is part of Fosun's plan to expand into emerging countries, mainly in Latin America. The group first established a presence in Brazil with the acquisition of Rio Bravo Investimentos in 2016.

Counsel to Fosun

Costa e Tavares Paes Advogados
Partners Antonio Tavares Paes, Leandro Amorim and Leonardo Castro, counsel Renata Barradas and associates Andre Leao and Cristiano Dias in São Paulo

Paul Hastings LLP

Partners Jia Yan and David Wang, and associate Stancy Qian in Shanghai; and partner Roberta Bassegio in São Paulo

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Counsel to Banco Indusval

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Practice area : Corporate and M&A

Country : Brazil, China, International

Industry : Banking and Financial Services

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