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CHAMBERS LATIN AMERICA 2024

# The Leading Lawyers and Law Firms in Latin America

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Chile

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**Banking & Finance**

Banking & Finance
<b>Leading Firms</b>
<b>Band 1</b>
Carey
Claro & Cía
Morales & Besa
<b>Band 2</b>
Barros & Errázuriz Abogados
Garrigues
Larrain y Asociados Abogados
Philippi Prietocarrizosa Ferrero DU & Uría
<b>Band 3</b>
Cariola Díez Pérez-Cotapos
Guerrero Olivos
<b>Band 4</b>
Baraona Marshall & Cía
Bofill Mir Abogados
Dentons Chile
MBC Abogados
Palma
Prieto Abogados
* Indicates individual with profile.
◇ (ORL) = Other Ranked Lawyer.
Alphabetical order within each band. Band 1 is highest.

**Band 1****Carey**

**What the team is known for** Carey is a front-running full-service firm that is held in high esteem for its banking and finance practice, which offers extensive experience advising on secured and unsecured, term and revolving, bilateral and syndicated loans to finance projects in Chile. The team also earns market endorsement for its role in liability management and corporate debt refinancing, as well as in regulatory banking mandates. Carey is well equipped to offer counsel to an impressive client portfolio, including multinational development and investment banks, as well as local and international borrowers from the mining and real estate sectors. Canadian Imperial Bank of Commerce and Digital Bridge are new client wins.

**Strengths**

"Carey's banking and finance team is technically strong, hard-working, and provides wonderful client service. You feel very comfortable having them on your side, particularly in the most complex situations."

"Carey has a highly qualified team with a lot of

Banking & Finance
<b>Senior Statespeople</b>
<b>Senior Statespeople:</b> distinguished older partners
Peralta Diego Carey*
<b>Leading Individuals</b>
<b>Band 1</b>
Barahona Myriam Morales & Besa
García Pedro Garrigues
Moro Felipe Carey*
<b>Band 2</b>
de la Barra Francisco Barros & Errázuriz Abogados
Montes Patricio Larrain y Asociados Abogados
Ochagavía Rodrigo Claro & Cía
<b>Band 3</b>
Ambrosy José Luis Claro & Cía
Bofill Octavio Bofill Mir Abogados
Carvajal José Miguel Morales & Besa
Coddou Astrain Miguel Guerrero Olivos*
Marshall Raúl Baraona Marshall & Cía
Palma C Juan Eduardo Palma
Rencoret Felipe Dentons Chile*
<b>Band 4</b>
Sepúlveda Rodrigo Cariola Díez Pérez-Cotapos
<b>Band 4</b>
Morales Antonio Garrigues
Noriega Fernando Carey*
Parodi Juan Antonio Cariola Díez Pérez-Cotapos
Saffirio Rodrigo Bofill Mir Abogados
Silva Carlos Morales & Besa
Silva Marcela Philippi Prietocarrizosa Ferrero DU & Uría
Vivanco Sebastián Baker McKenzie Chile (ORL) ◇
<b>Up-and-coming individuals</b>
Barros Enrique Barros & Errázuriz Abogados
Garay Diego Larrain y Asociados Abogados
<b>Associates to watch</b>
Bengoa Constanza Palma
O'Reilly Sybil MBC Abogados
Parodi Daniel Philippi Prietocarrizosa Ferrero DU & Uría

experience in complex financings. They are fully committed and always available to solve our issues and questions."

**Work highlights** Carey advised the US International Development Finance Corporation and a group of renowned international and Chilean banks, as lenders, on a restructuring support agreement in the context of a Chapter 11 procedure initiated by Alto Maipo and STRABAG. The deal was valued at USD2.1 billion.

**Notable practitioners**

Senior statesperson **Diego Peralta** (see p.198) has longstanding experience in banking and finance mandates and remains a leading figure in the Chilean legal space. **Strengths:** "Diego Peralta is an eminence in the financing arena in Chile." Highly regarded practitioner **Felipe Moro** (see p.196) is lauded by clients for his banking and finance practice in Chile. He provides on-demand advice on lending transactions, project financing, structured products, and derivative transactions. **Strengths:** "Felipe Moro has extensive experience in the financing field and handles our expectations very well. He continuously adjusts to our needs and shows us the alternatives and solutions we can take to achieve our goals." "Felipe Moro is a top-of-the-class lawyer when it comes to dealing with complex financial transactions. He is also very

practical." Partner **Fernando Noriega** (see p.197) comes recommended by clients for his expert counselling on banking law, corporate lending transactions, and project financing in Chile. He is also experienced in cross-border transactions. **Strengths:** "Fernando Noriega is very supportive and experienced. He is always bringing new ideas to the table."

**Claro & Cía**

**What the team is known for** Claro & Cía is a prestigious full-service law firm with a top-tier banking and finance practice in Chile. Its experienced legal team routinely advises on a wide range of matters, particularly project finance involving syndicated loans and complex structured products. The department enjoys particular visibility in the market for its corporate focus, assisting with leveraged buyouts of key multinational players, including development agencies and investment banks, as well as corporate borrowers from the energy and aviation sectors.

**Strengths**

"We have had various work experiences with the financial area of Claro & Cía, and in all of them they have demonstrated solid knowledge and experience in financings as well as great negotiation skills."

"Claro & Cía's interactions with international firms

and counterparties was efficient and dynamic. The team provides sound guidance throughout the process and demonstrates in-depth understanding of the local environment."

**Work highlights** Claro & Cía represented LATAM Airlines Group in connection with the debtor-in-possession loan agreement and an exit financing for the purposes of emerging from a Chapter 11 reorganisation.

#### Notable practitioners

Respected practitioner and co-head of department **Rodrigo Ochagavía** has sizeable experience handling banking and finance matters in Chile. He is particularly adept at servicing clients from highly regulated sectors, such as energy, mining, and insurance. **Strengths:** "Rodrigo Ochagavía is a well-rounded adviser, who is able to assess transactions and provide solutions from different angles."

Key partner **José Luis Ambrosy** offers a well-reputed banking and finance practice in Chile. His clients include leading companies seeking to raise finance and foreign and local banks. **Strengths:** "José Luis Ambrosy stands out for his availability to reach agreements and come up with solutions that protect his clients' interests."

#### Morales & Besa

**What the team is known for** Morales & Besa fields a powerhouse banking and finance practice and occupies a market-leading position in the Chilean arena. The team possesses a wealth of experience in the field, and advises international lenders on cross-border corporate finance mandates. The law firm's expertise extends to debt restructuring, as well as project finance deals involving syndicated loans and structured products. Morales & Besa also offers significant expertise in regulatory banking matters, and the team is retained by Chilean and international banks, as well as major project developers and sponsors. Enerside Solar is a new client win.

#### Strengths

"We regularly choose Morales & Besa because they work very fast and provide thoughtful analysis. They meet deadlines without risking the deal."

"Morales & Besa is one of the best Chilean firms in financing matters, with in-depth knowledge of the market. Their response time is unmatched."

**Work highlights** Morales & Besa advised KfW IPEX-Bank, BBVA, and Instituto de Crédito Oficial, as lenders, on the USD117 million financing granted to Parque Eólico Atacama.

#### Notable practitioners

Stellar partner **Myriam Barahona** leads on Morales & Besa's most prominent mandates, such as debt refinancing, syndicated loans, and VAT credit facilities. She receives widespread praise from market commentators for her outstanding expertise in the Chilean banking and finance arena. **Strengths:** "Myriam Barahona is an excellent lawyer who has her client's needs in mind all the time. She is very diligent and straightforward, open to working in challenging transactions with complex structures and tight schedules." "Myriam is an excellent and highly respected lawyer, who has a profound understanding of financing issues."

Co-head of department and key partner **José Miguel Carvajal** is acclaimed for his work in the Chilean banking and finance arena. He regularly advises clients on cross-border financings in the energy sector. **Strengths:** "José Miguel Carvajal is

an excellent lawyer, who is able to quickly analyse the deals, carry out good due diligence and offer solid contracts-related advice." Partner **Carlos Silva** benefits from experience in syndicated loan facilities to finance energy and infrastructure projects in Chile. He also has outstanding experience in project development. **Strengths:** "Carlos Silva is very smart and always seeks to find a solution that works for all parties involved."

#### Band 2

#### Barros & Errázuriz Abogados

**What the team is known for** Barros & Errázuriz Abogados has a well-regarded banking and finance practice with a strong presence in the Chilean market. The team enjoys recognised experience acting for lenders, and has expertise in advising Chilean and international banks and other financial institutions on corporate and project finance mandates. Barros & Errázuriz Abogados is frequently retained by major borrowers from the real estate, mining and telecommunications sectors to advise on complex financial transactions involving syndicated credit facilities.

#### Strengths

"Barros & Errázuriz Abogados is able to structure complex financings in difficult transactions and solve problems that are not easy to handle."

**Work highlights** Barros & Errázuriz Abogados advised Centurylink Chile, as guarantor, on a USD1.5 billion credit agreement for the acquisition of Lumen's Latin American operations by Stonepeak Partners.

#### Notable practitioners

Co-head of department **Francisco de la Barra** offers solid expertise in the Chilean banking and finance field, focusing his practice on syndicated loans and structured finance in the context of cross-border financing mandates. He is also experienced in the refinancing of multi-currency facility agreements. **Strengths:** "Francisco de la Barra provides great advice on the technical, business, and negotiation aspects of transactions." Up-and-coming partner **Enrique Barros** assists an array of clients in Chile with corporate and structured financing. **Strengths:** "Enrique Barros is on top of the matters, offering excellent client service."

#### Garrigues

**What the team is known for** Garrigues is a solid international player with a strong banking and finance practice in Chile. The department has particular visibility in the market for its role advising on syndicated non-recourse loans to finance energy projects, and is also very active in handling VAT credit facilities, as well as debt restructuring and structured finance mandates. Macquarie and Nala Renewables are new client wins.

#### Strengths

"Garrigues is very proactive in handling complex finance transactions. The banking and finance team accompanies you from the beginning to the end."

**Work highlights** Garrigues advised Grupo GTD as borrower on its first syndicated credit agreement, valued at USD240 million.

#### Notable practitioners

Highly regarded partner **Pedro García** heads the department at Garrigues and offers vast experience in banking and finance transactions. He is

commended by clients for his outstanding expertise in the field to manage complex corporate loans, project finance, structured finance, debt restructuring, and related regulatory matters in Chile. **Strengths:** "Pedro García is a well-rounded lawyer with great experience and industry knowledge. His advice is thoroughly calibrated." "Pedro has superlative experience in different types of financings. He has been involved in a lot of transactions in the industry, understands the challenges the client may face and is very skilled at negotiating terms." Partner **Antonio Morales** is noted for his banking and finance practice, offering expert advice on debt restructuring and project finance in Chile. **Strengths:** "Antonio Morales solves problems and delivers transactions with calm and ease."

#### Larrain y Asociados Abogados

**What the team is known for** Larrain y Asociados Abogados houses a respected banking and finance group that has longstanding experience across a range of financial matters, including syndicated loans to fund projects and acquisition financing in Chile. The team is well versed in advising on bridge loans and secured and unsecured credit facilities. Larrain y Asociados boasts a client roster with names from the insurance and mining sectors, as well as from the development and investment areas.

#### Strengths

"Larrain y Asociados has a highly qualified team equipped with all the necessary skills to conduct successful financing transactions."

**Work highlights** Larrain y Asociados Abogados advised Transchile Charrúa Transmission on financing of an electric power transmission project in Chile.

#### Notable practitioners

Esteemed partner and head of department **Patricio Montes** stands out for his longstanding experience in the Chilean banking and finance field. He often advises major banks on the restructuring of loans to finance projects. **Strengths:** "Patricio Montes has vast knowledge and always delivers at the highest level of quality and provides added value. He is also skilled at negotiations." Up-and-coming partner **Diego Garay** advises on syndicated loans and non-revolving credit facilities in Chile. **Strengths:** "Diego Garay offers excellent quality of service and commitment to deadlines."

#### Philippi Prietocarrizosa Ferrero DU & Uría

**What the team is known for** Philippi Prietocarrizosa Ferrero DU & Uría is a distinguished regional full-service law firm with a noteworthy banking and finance practice in Chile. The team possesses significant experience assisting with both regulatory and transactional mandates, and offers notable strength advising borrowers and lenders on project finance deals involving syndicated credit facilities in the energy, mining and natural resources sectors. Philippi Prietocarrizosa Ferrero DU & Uría is also specialised in representing the financiers and owners in multiple aircraft lease and financing operations, with a client roster including major multinational investment banks and corporations.

#### Strengths

"The lawyers at Philippi Prietocarrizosa Ferrero DU

& Uría are extremely helpful and knowledgeable. They are always looking for a solution and making sure that our interests are protected.”

**Work highlights** Philippi Prietocarrizosa Ferrero DU & Uría’s banking and finance team advised Bank of Nova Scotia and Scotiabank Chile on the refinancing and financing for the acquisition by PTI Chile of approximately 3,800 telecommunications infrastructure towers owned by WOM.

#### Notable practitioners

Partner **Marcela Silva** co-heads the banking and finance department in Chile. She is adept at representing lenders, borrowers, and sponsors in the financing of mining, infrastructure and energy projects. Market commentators recognise her expertise and experience in the area. **Strengths:** “Marcela Silva has been terrific to work with.” Associate-to-watch **Daniel Parodi** enjoys solid market recognition for his banking and finance practice in Chile. **Strengths:** “Daniel Parodi is very thorough and explains complex legal clauses in a calm and easy-to-understand manner.”

### Band 3

#### Cariola Díez Pérez-Cotapos

**What the team is known for** Cariola Díez Pérez-Cotapos is an established banking and finance practice with a particular focus on acquisition finance and corporate refinancing, as well as project and trade finance in Chile. The team is well versed in secured and unsecured cross-border loans, including revolving credit facilities, assisting foreign banks and other financial institutions with Chilean regulatory mandates. Cariola Díez Pérez-Cotapos’ clientele include domestic, regional and global banking groups, as well as corporate borrowers from a variety of industries. DGS is a new client win.

#### Strengths

“Cariola Díez Pérez-Cotapos’s work was excellent; they meet the deadlines and are able to anticipate risks that other advisers had overlooked in the past.”

**Work highlights** Cariola Díez Pérez-Cotapos advised DNB Bank on the amendment and increase of a USD220 million facility agreement granted to Koppnæs Protein and its Chilean subsidiaries.

#### Notable practitioners

Co-head of department **Rodrigo Sepúlveda** routinely advises banks on cross-border credit facilities. He enjoys a respected practice in the Chilean banking and finance field. **Strengths:** “Rodrigo Sepúlveda is very experienced, thorough and diligent. He answers our questions quickly and is available at very short notice.” Solid partner and co-head of department **Juan Antonio Parodi** focuses his practice on banking and financial transactions in Chile, especially project finance. **Strengths:** “Juan Antonio Parodi is always available and knowledgeable about financing matters. He is like an encyclopedia in this area.”

#### Guerrero Olivos

**What the team is known for** Guerrero Olivos is an established multidisciplinary law firm based in Santiago with a strong focus on the banking and finance arena in Chile. The lawyers particularly advise on acquisition finance, project finance and corporate refinancing. The department demon-

strates strong capabilities and a specialism in renewable energy sector financings. It is also instructed by clients to assist with credit facilities involving structured products, as well as with regulatory banking matters. Guerrero Olivos has recently added SMBC and Kommunalkredit Austria to its client roster.

#### Strengths

“Guerrero Olivos has knowledgeable and involved partners and associates. The financing team is very proactive and pays high attention to details.”

**Work highlights** Guerrero Olivos’ banking and finance team advised EIG Global Energy Partners and Fluxys on the USD700 million financing for the acquisition of an 80% equity stake in GNL Quintero.

#### Notable practitioners

Partner **Miguel Coddou Astrain** (see p.190) co-heads the banking and finance department at Guerrero Olivos. He regularly caters to international lenders in syndicated loans and project finance in Chile. **Strengths:** “Miguel Coddou has a business vision that contributes to closing deals in an agile and well-structured way. He is a lawyer made for commercial closings.”

### Band 4

#### Baraona Marshall & Cia

**What the team is known for** Baraona Marshall & Cia enters the ranking for the first time for its noteworthy prowess in banking and finance deals in Chile. The team is skilled at advising lenders on a wide range of credit facilities and due diligence processes in the financing and refinancing spheres. The department regularly caters to local and international banks and investment companies active in the infrastructure and real estate sectors. Its lawyers also advise borrowers from the energy and natural resources sectors on corporate financing. The law firm has added Grupo Sable to its roster of clients.

#### Strengths

“Baraona Marshall & Cia is totally responsive and committed to the highest standards. They provide the right advice on time and within budget.”

**Work highlights** Baraona Marshall & Cia advised Minera Las Cenizas on the presentation of RFP, preparation of the collateral due diligence and structuring of the corporate financing granted to pay for the acquisition of SCM Franke and refinance the client’s liabilities.

#### Notable practitioners

Key partner and head of department **Raúl Marshall** comes highly recommended by sector-relevant clients in Chile for his solid activity in corporate finance. **Strengths:** “Raúl Marshall seeks to solve all your concerns. He knows how to identify important legal risks and propose innovative solutions based on great industry knowledge.”

#### Bofill Mir Abogados

**What the team is known for** Bofill Mir Abogados boasts a significant banking and finance practice in Chile. The team is sought after by borrowers to advise on cross-border transactions involving bilateral and syndicated loans. Bofill Mir Abogados frequently acts as counsel to a variety of Chilean and international clients from the energy, mining, and insurance sectors. The law firm now

counts the Bank of Nova Scotia and Centerbridge as new clients.

#### Strengths

“Bofill Mir Abogados offers thorough and efficient legal service focused on client needs.”

**Work highlights** Bofill Mir Abogados advised a syndicate of banks and life insurance companies, as creditors, on the restructuring of an ongoing financing agreement. The matter was valued at USD333 million.

#### Notable practitioners

Partner **Octavio Bofill** co-leads the department and is recognised by interviewees for his work in the Chilean banking and finance arena. He offers a multidisciplinary approach to lead complex structurings and restructurings of financing agreements. **Strengths:** “Octavio Bofill understands financing very well and conducts clear-cut analysis.” Co-head of department **Rodrigo Saffirio** regularly advises lenders on a suit of banking and finance transactions, including the financing of projects in the mining, transport and food and beverages industries in Chile. **Strengths:** “Rodrigo Saffirio is very respectful, assertive, and understanding of his client’s needs.”

#### Dentons Chile

**What the team is known for** Dentons Chile is an active practice group offering expertise across a broad range of mandates pertaining to the Chilean banking and finance sphere. The department has notable strength in advising a diverse array of lenders and borrowers with the structuring of bridge loans, senior credit facilities and debt refinancing mandates within the energy, mining, and agribusiness industries.

#### Strengths

“Dentons Chile offers both competitive prices in the market and all the practice areas needed to handle banking and finance matters thoroughly.”

**Work highlights** Dentons Chile advised IDB Invest on the USD20 million financing to Primus Capital to fund its factoring and financial operations in Chile.

#### Notable practitioners

Department head **Felipe Rencoret** (see p.199) routinely advises banking groups on a wide range of corporate finance transactions. He also assists lenders with credit facility agreements in Chile. **Strengths:** “Felipe Rencoret is a consummate professional and highly attentive and responsive to our needs.”

#### MBC Abogados

**What the team is known for** MBC Abogados enters the ranking following strong praise from clients for its banking and finance practice in Santiago, with skill advising on transactions in the real estate sector. The team is highly adept at advising borrowers and funds in Chile on the financing of real estate projects through secured and unsecured credit facilities. It also assists with the financing and refinancing of lease agreements. The law firm has Lake Erie as a new client.

#### Strengths

“MBC Abogados provides high-quality services regardless of the complexity of the financing transaction, which speaks volumes of the team’s professionalism.”

**Work highlights** MBC Abogados advised Desarrollos y Bodegas I, LV Patio Renta Inmobiliaria

Puerto Montt, and LV Patio Renta Inmobiliaria III on the restructuring of their existing leasing agreements with Principal Compañía de Seguros de Vida.

#### Notable practitioners

Associate-to-watch **Sybil O'Reilly** supports the team's banking and finance department and comes recommended by clients for her advice to borrowers from the real estate sector on a range of transactions. **Strengths:** "Sybil O'Reilly has a wide knowledge of legal and financing contracts and very good negotiation skills."

#### Palma

**What the team is known for** Palma has an experienced banking and finance practice group with solid activity in the Chilean market. It is well known for advising lenders and sponsors on project finance and debt refinancing mandates, including the restructuring of loans and financing of real estate projects. Palma also assists clients with regulatory and corporate matters in the context of banking and finance transactions.

#### Strengths

"Palma's services combine an experienced senior team and a very talented junior support with well-rounded knowledge of the local regulatory framework and top-tier responsiveness."

**Work highlights** Palma represented a syndicate

of banks, including Banco de Chile and Scotiabank in a USD970 million syndicated financing granted to CSAV.

#### Notable practitioners

Partner **Juan Eduardo Palma** co-heads the department at Palma and offers a wealth of experience in handling local financing for projects in Chile. He is well versed in both lender and borrower-side work. **Strengths:** "Juan Eduardo Palma is a great professional committed to our business. He stands out for his availability." Associate-to-watch **Constanza Bengoa** comes highly recommended by clients for her adept handling of banking and finance mandates in Chile. **Strengths:** "Constanza Bengoa is a very talented and committed lawyer, who always delivers on time and adds value to transactions."

#### Prieto Abogados

**What the team is known for** Prieto Abogados is a well-known firm with a longstanding transactional finance practice in Chile. The experienced team offers broad expertise in assisting clients with collateral agreements, VAT credit facilities, and debt and liability refinancing. The department is a trusted borrowers' counsel for companies in the renewable energy, mining and insurance industries. It has added Paysafe and Solarity to its roster of clients.

#### Strengths

"Prieto Abogados has a professional team who deliver high-quality work; they are responsive and have profound technical knowledge and experience in similar financing transactions."

**Work highlights** Prieto Abogados' banking and finance team advised Plaza on the negotiations with Grupo Mil Sabores for the granting of a USD49 million secured debt facility for the development and construction of 21,000 square metres of restaurants and other gastronomic establishments in the lender's shopping centres.

#### Notable practitioners

Mario Gorziglia, Juan Tagle and Isabel Wolleter are the key client contacts.

#### Other Ranked Lawyers

Partner **Sebastián Vivanco** of Baker McKenzie leads the practice at the firm and advises both borrowers and lenders on a range of banking and finance matters in Chile.

#### Strengths:

"Sebastián Vivanco is very responsive and commercial. He identifies issues and tries to provide solutions."

## CHILE: An Introduction to Bankruptcy/Restructuring

Contributed by Nelson Contador & Compañía Abogados

### Reliance on Bankruptcy Proceedings

Historically, a notable lack of confidence existed regarding companies in a state of insolvency, thereby creating formidable obstacles for them to extricate themselves from insolvency through the establishment of payment agreements designed to avert bankruptcy.

### Law 20.720.

To confront this issue, a solution was implemented through the enactment of Law 20.720. This legislation established a structured and improved mechanism allowing insolvent companies to propose a comprehensive payment plan within a judicial process known as the Reorganization Insolvency Proceeding. The primary objective was to enable these companies to sustain their business operations while ensuring full repayment of debts to creditors. However, the success of this mechanism hinges on a crucial prerequisite: the establishment of a foundation of trust among the involved parties.

### Bankruptcy Reorganisation Proceedings

Following the implementation of the Insolvency and Bankruptcy Law (20.720.), a notable number of 308 companies have engaged in bankruptcy reorganisation proceedings, with a commendable success rate of 64% for approved restructurings. These proceedings have facilitated the streamlined reorganisation of a substantial sum of USD4,859 million in restructurable liabilities. This outcome unquestionably attests to the market's expressed confidence in reorganisation proceedings as a potent instrument for surmounting business challenges and stimulating economic advancement.

It is imperative to acknowledge the profound influence of this trend on the nation's public and economic policies, which are primarily directed towards fostering a culture of proactive debt prevention, safeguarding the rights of both creditors and debtors, and emphasising the imperative of business continuity.

In light of this, it is noteworthy to emphasise the significance of distinguished enterprises characterised by their extensive tenure in the country and a substantial workforce. These companies have chosen to undergo reorganisation bankruptcy proceedings and, commendably, have achieved successful adherence to such procedures. Exemplary cases, such as Enjoy and Multitiendas Corona, have effectively restructured billions of dollars in liabilities amidst the challenges posed by a global economic and health crisis. As a result of these triumphs, these enterprises have preserved their operational continuity, safeguarded employment opportunities, and currently operate at full capacity. Nevertheless, the prevailing obstacles encountered by our clientele manifest through multifaceted factors, stemming from either their finan-

cial strain or the nature of their market operations. Notably, agricultural enterprises have suffered significant repercussions due to the escalating import costs of inputs, primarily resulting from the ongoing Russia-Ukraine crisis. Similarly, construction companies have faced adversity owing to diminished real estate demand attributable to exorbitant mortgage loan rates.

Nevertheless, it is crucial to approach the current circumstances with a sense of optimism and pragmatism, as Law 20.720 provides mechanisms to address the insolvency predicaments faced by our clients. These mechanisms facilitate the restructuring of their liabilities, ensuring the continuity of their operations. However, accomplishing this requires a meticulous examination of the company, necessitating dedicated efforts to analyse its cash flows, contingencies, and relationships with suppliers and other creditors. Through this comprehensive assessment, we can offer an agreement that, in conjunction with the trust established with these stakeholders, presents a payment plan that instills peace of mind and security for both the indebted company and its creditors.

### Impact of the Amendment to Law 20.720.

Aligned with the aforementioned, the amendment to Law 20.720. was enacted in August of this year, aimed at fostering the continuity of business operations for companies facing insolvency. This amendment extends the period of financial protection in bankruptcy from 30 to 60 days, affording ample time for both the debtor company and its creditors to resolve disputes and achieve mutually beneficial agreements. Moreover, the criteria for the debtor company to secure financing exceeding 20% of its recorded fixed assets are rendered more flexible. Additionally, the provision invoking the preference stipulated in Article 2472 N°4 of the Civil Code, wherein financiers recover their investments on preferential terms in the event of bankruptcy liquidation due to any cause, is eliminated.

### Conclusion

In conclusion, it is evident that while a definitive solution to the challenges encountered by insolvent companies remains elusive, contemporary legislative efforts demonstrate a clear commitment to fostering the continuity of business operations for such entities. By introducing new benefits and tools, the legislator aims to enhance economic stability and provide assurance regarding credit repayment to creditors. From our perspective, these developments represent significant advancements in this domain, inspiring us to maintain confidence in Bankruptcy Reorganization Procedures and cultivate trust between debtor companies and creditors, all in accordance with the prevailing legal framework.

## Bankruptcy/Restructuring

<b>Bankruptcy/Restructuring</b>
<b>Leading Firms</b>
<b>Band 1</b>
Carey
Nelson Contador & Compañía Abogados
<b>Band 2</b>
Barros & Errázuriz Abogados
Prieto Abogados
<b>Band 3</b>
Bofill Mir Abogados
Claro & Cía
<b>Leading Individuals</b>
<b>Star individuals</b>
Contador Nelson Nelson Contador & Compañía
<b>Band 1</b>
Reveco Ricardo Carey*
<b>Band 2</b>
Grebe Benjamín Prieto Abogados*
Puga Vial Juan Esteban Puga Ortiz (ORL) ◇
San Martín Javier Barros & Errázuriz Abogados
<b>Band 3</b>
Castañeda Luis Felipe Castañeda Abogados (ORL) ◇
Contador María Ignacia Nelson Contador & Compañía
Contador María Jose Nelson Contador & Compañía
Gandarillas Cristián Gandarillas, Montt, Del Río (ORL) ◇
Urrutia Fernando Cariola Díez Pérez-Cotapos (ORL) ◇
<b>Up-and-coming individuals</b>
Villaseca Roberto Carey*
<b>Associates to watch</b>
Caldery Iván Nelson Contador & Compañía Abogados
* Indicates individual with profile.
◇ (ORL) = Other Ranked Lawyer.
Alphabetical order within each band. Band 1 is highest.

**Band 1****Carey**

**What the team is known for** Carey fields a stellar bankruptcy and restructuring practice within a renowned full-service powerhouse in the Chilean market. The Santiago-based team frequently advises creditors on insolvency, bankruptcy and reorganisation proceedings. Operating at both a national and international level, Carey's lawyers are well equipped to assist with the negotiation of syndicated credit agreements and with bankruptcy-related tax and regulatory considerations. The department's impressive client portfolio spans sectors including mining, healthcare, and banking and finance.

**Strengths**

"Carey has a great combination of bankruptcy lawyers and finance and corporate specialists. Their lawyers provide creative solutions and are responsive and always available; it is very easy to work with them."

"The team's expertise in restructuring deals is outstanding. They have strong negotiation skills and deliver high-quality results."

**Work highlights** Carey advised VivoCorp and Inversiones Terra on the restructuring of their debts. The total estimated value of the matter was USD500 million.

**Notable practitioners**

Acclaimed legal practitioner **Ricardo Reveco** (see p.199) is highly regarded for his expertise in bankruptcy matters. He offers premier advice on insolvency

and debt restructuring procedures, acting for both creditor and debt-side clients. **Strengths:** "Ricardo Reveco is the best bankruptcy lawyer in Chile." "Ricardo is not only an expert in insolvency matters but also a lawyer who has comprehensive knowledge of the law, delivering a service of the highest quality." Up-and-coming partner **Roberto Villaseca** (see p.203) is endorsed for his adept handling of contentious insolvency matters, advising clients on the creditor and debtor sides. **Strengths:** "Roberto Villaseca is extremely detail-oriented and always provides accurate and thorough advice and analysis."

**Nelson Contador & Compañía Abogados**

**What the team is known for** Nelson Contador & Compañía Abogados is a pre-eminent bankruptcy and restructuring boutique that boasts long-standing expertise in the Chilean market. The Santiago-based team is frequently consulted by public and private entities from sectors including mining, construction and retail. The firm's lawyers are renowned for their experience advising debtors on restructuring processes, insolvency and negotiations with creditors. They are also adept at advising on related regulatory matters. The law firm's new client wins include Agrícola Altamira, Alto Maipo and LATAM Airlines.

**Strengths**

"We are in excellent hands with Nelson Contador & Compañía Abogados. They provide outstanding service, quick and timely responses, constant accompaniment to their clients and immediate solutions to all types of requirements."

"They are national leaders in issues related to bankruptcy and restructuring proceedings. Nelson Contador & Compañía Abogados stand out for their agility and their highly specialist legal and financial knowledge as well as their vast practical experience."

**Work highlights** Nelson Contador & Compañía Abogados represented Supermercados Monserrat in its judicial reorganisation proceeding. The debt restructured reached USD222 million.

**Notable practitioners**

Star individual **Nelson Contador** is widely recognised by market commentators and clients alike as a top choice for restructuring and special situations in Chile. He maintains a destination practice advising and representing debtors on high-level bankruptcy and restructuring proceedings for major clients. **Strengths:** "Nelson Contador is an exceptional lawyer who possesses vast knowledge across different areas of law, not only bankruptcy but also a wide spectrum of matters that support the excellent advice he provides on each of our requirements as clients." "We had the best experience because Nelson makes you feel like the most important client. He always answers your calls and never delegates when you need to talk to him."

"Nelson Contador is the number one lawyer in Chile for bankruptcy matters." Partner **Ignacia Contador** is recognised for her capabilities in bankruptcy proceedings in Chile. She primarily advises debtor-side clients on restructuring and insolvency matters. **Strengths:** "Ignacia Contador is an outstanding practitioner. She offers both legal and

business knowledge and stands out for her support as well as human quality, closeness, empathy, availability and professional ethics." Partner **María Jose Contador** receives endorsement for her involvement in bankruptcy and restructuring proceedings in Chile. She is adept at acting for debtor-side clients on debt restructuring and insolvency matters. **Strengths:** "María Jose Contador is a well-rounded professional, very committed and thorough. She has her clients' interests in mind and showcases great skill in restructuring matters." Associate-to-watch **Iván Caldery** is praised by market commentators and clients as a key associate at the firm for his adept handling of bankruptcy and restructuring matters. **Strengths:** "Iván Caldery is a rising star in bankruptcy and restructuring matters."

**Band 2****Barros & Errázuriz Abogados**

**What the team is known for** Barros & Errázuriz Abogados is a highly regarded full-service outfit with an experienced bankruptcy and restructuring team in Chile. The Santiago-based team is frequently instructed by major domestic and international clients from sectors spanning from banking and finance to insurance. Barros & Errázuriz Abogados' lawyers advise both debtors and creditors on reorganisation and liquidation proceedings as well as related disputes. The law firm continues to expand its client portfolio, with Banco de Crédito del Perú and Inmobiliaria Security among the firm's new client wins.

**Strengths**

"Barros & Errázuriz stands out as having a team of specialists in different areas of law; in the most complex issues you always receive comprehensive advice according to the needs that each process requires."

**Work highlights** Barros & Errázuriz Abogados' bankruptcy team advised Credicorp Capital on a suite of insolvency issues. The matter value was estimated at USD40 million.

**Notable practitioners**

**Javier San Martín** leads the firm's bankruptcy and restructuring department in Santiago, Chile. He has a broad practice advising on domestic and cross-border insolvency and restructuring proceedings in Chile. **Strengths:** "Javier San Martín is an excellent lawyer with tremendous knowledge and negotiation skills. He always has the client's interests in mind."

**Prieto Abogados**

**What the team is known for** Prieto Abogados is a well-recognised bankruptcy and restructuring practice within a noted full-service outfit in the Chilean market. The Santiago-based team frequently advises clients from sectors including mining, insurance and retail. The lawyers provide expertise in voluntary and judicial reorganisations as well as the restructuring of foreign bonds. Prieto Abogados' new client roster additions include Fondo de Inversión Privada Restop.

**Strengths**

"Prieto Abogados has an efficient and reliable

group of professionals who are highly adept at handling bankruptcy matters. They work perfectly well as a team and have a very fast responsiveness.”

**Work highlights** Prieto Abogados’ bankruptcy team represented creditors and bondholders Penta Vida and 4 Life in the reorganisation proceeding of Enjoy. The total debt reached USD500 million.

#### Notable practitioners

Head of department **Benjamín Grebe** (see p.193) provides expert advice on a broad range of debt restructuring and insolvency matters, with noteworthy experience representing creditors.

**Strengths:** “Benjamin Grebe is a professional of tremendous quality; his knowledge and negotiation skills are what reorganisations and liquidations require. He provides a top-notch service, and his availability for our needs makes us feel confident every time we choose to work with him.”

### Band 3

#### Bofill Mir Abogados

**What the team is known for** Bofill Mir Abogados advises clients on a range of restructuring and insolvency matters. The Santiago-based team works with a range of creditor and debtor-side clients on debt restructuring, insolvency procedures and corporate reorganisations. The lawyers have further expertise in multi-jurisdictional mandates, including Chapter 11 bankruptcy proceedings.

#### Strengths

“Bofill Mir Abogados have great ability to handle complex matters and provide tailor-made solutions.”

**Work highlights** Bofill Mir Abogados represented a group of local bondholders in the Chapter 11 bankruptcy proceedings of LATAM Airlines.

#### Notable practitioners

Octavio Bofill and Rodrigo Saffirio are key contacts for clients.

#### Claro & Cía

**What the team is known for** Claro & Cía enjoys recognition for its well-regarded bankruptcy and restructuring practice in Chile. The full-service law firm routinely advises clients on both local and cross-border restructuring processes, drawing clientele from a range of sectors including aviation, technology and banking. The department’s lawyers are also well versed in assisting clients with matters relating to the USA’s Bankruptcy Code.

#### Strengths

“Claro & Cía have standout experience in corporate and restructuring matters in Chile. Their lawyers combine intellectual firepower with strong commercial instincts.”

**Work highlights** Claro & Cía successfully advised the largest non-secured creditor, Euroamérica, on the restructuring negotiations of Enjoy’s debt, which was estimated at USD530 million.

#### Notable practitioners

Nicolás Luco and Cristóbal Eyzaguirre are key contacts for clients.

### Other Ranked Lawyers

**Luis Felipe Castañeda** of Castañeda Abogados is recognised by market commentators for his work in the Chilean insolvency and restructuring market.

#### Strengths:

“Luis Felipe Castañeda has an extensive track record and experience in insolvency matters.”

**Cristián Gandarillas** of Gandarillas, Montt, Del Río is appreciated by market onlookers for his versatility in the Chilean restructuring domain. He is recognised in the market for his expertise in contentious insolvency.

#### Strengths:

“Cristián Gandarillas is very solid and has extensive knowledge of the banking industry. He is immensely hard-working.”

**Juan Esteban Puga Vial** of Puga Ortiz is a long-standing practitioner who garners praise from market commentators for his capabilities and work advising on bankruptcy matters in Chile.

#### Strengths:

“Juan Esteban Puga Vial is a very sharp and highly regarded lawyer in the bankruptcy space in Chile.”

**Fernando Urrutia** of Cariola Díez Pérez-Cotapos is appreciated by market onlookers for his capabilities in restructuring matters in Chile. He has expertise representing creditors in insolvency litigation.

#### Strengths:

“Fernando Urrutia stands out for his bankruptcy knowledge and understanding of the business. He has expertise in insolvency procedures as well as litigation.”

## Capital Markets

Capital Markets
Leading Firms
<b>Band 1</b>
Barros & Errázuriz Abogados
Carey
Claro & Cía
<b>Band 2</b>
Morales & Besa
Prieto Abogados
Ried Fabres
<b>Band 3</b>
Alessandri
Cariola Díez Pérez-Cotapos
Garrigues
HD Legal
Philippi Prietocarrizosa Ferrero DU & Uría
<i>Alphabetical order within each band. Band 1 is highest.</i>

### Band 1

#### Barros & Errázuriz Abogados

**What the team is known for** Barros & Errázuriz Abogados has a distinguished capital markets department with a standout team in the field

boasting market-leading expertise in the structuring of investments funds. The law firm also advises on private placements and public offerings of securities, representing mutual and public investment fund managers, stockbrokers and investment banks acting as underwriters, as well as major corporate issuers. Barros & Errázuriz Abogados maintains a strong presence in cross-border transactions involving debt securities. The firm can now count CIM and OLX Autos among its clients.

#### Strengths

“Barros & Errázuriz Abogados has a very skilled and professional team that provides creative solutions to complex problems.”

“Barros & Errázuriz is business-orientated, understanding business risks and sensitivities very well. They provide pragmatic, value-added and comprehensive legal services and advice.”

**Work highlights** Barros & Errázuriz Abogados’ capital markets team advised Agrosuper on the issuance of USD500 million senior notes under Rule 144A/Regulation S of the Securities Act.

#### Notable practitioners

Highly regarded partner and co-head of department **Luis Alberto Letelier** benefits from a significant reputation in the Chilean capital markets field. He is adept at advising asset and fund managers on a wide range of complex capital markets transactions, including the structuring and placement of public investment funds. **Strengths:** “Luis Alberto Letelier has strong and in-depth knowledge of the legal framework for M&A and investment funds in Chile. He has a unique and undisputable insight and understanding of the developments and trends in the market.” “Luis Alberto understands the business and has a great ability to prevent future risks.” Key partner **Victor Barros** focuses his capital markets practice on the issuance of private and public investment funds and bonds in the Chilean market. **Strengths:** “What I find impressive about Victor Barros is that he comes up with very good ideas to solve problems. He is someone who is up to date with the current challenges of the industry and how others have addressed them.”



<b>Capital Markets</b>
<b>Senior Statespeople</b>
<b>Senior Statespeople:</b> distinguished older partners
Peralta Diego <i>Carey</i> *
<b>Leading Individuals</b>
<b>Band 1</b>
Ambrosy José Luis <i>Claro &amp; Cía</i>
García Pedro <i>Garrigues</i>
Letelier Luis Alberto <i>Barros &amp; Errázuriz Abogados</i>
<b>Band 2</b>
Eyzaguirre Cristián <i>Carey</i> *
Fabres Cristián <i>Ried Fabres</i>
Morales Guillermo <i>Morales &amp; Besa</i>
Ried José Miguel <i>Ried Fabres</i>
Wolleter Isabel Margarita <i>Prieto Abogados</i>
<b>Band 3</b>
Barros Víctor <i>Barros &amp; Errázuriz Abogados</i>
Bofill Octavio <i>Bofill Mir Abogados (ORL)</i> ◇
Cousiño Felipe <i>Alessandri</i>
Delpiano Torrealba Sebastián <i>HD Legal</i>
Ochagavía Rodrigo <i>Claro &amp; Cía</i>
Sepúlveda Rodrigo <i>Carola Díez Pérez-Cotapos</i>
Valdés Salvador <i>Carey</i> *
<b>Band 4</b>
Abogabir Ricardo <i>Ried Fabres</i>
Díaz T Andrea <i>Morales &amp; Besa</i>
Díaz Toro Felipe <i>EDN abogados (ORL)</i> ◇ *
Larrain Felipe <i>Claro &amp; Cía</i>
Prieto Larrain Patricio <i>Prieto Abogados</i> *
<b>Associates to watch</b>
García Nicolás <i>HD Legal</i>
* Indicates individual with profile.
◇ (ORL) = Other Ranked Lawyer.
Alphabetical order within each band. Band 1 is highest.

## Carey

**What the team is known for** Carey is a highly regarded player in the market with a stellar capital markets team whose practice is renowned for its expertise in cross-border debt and equity transactions. The law firm boasts experience acting for major corporate issuers and multinational investment banks and asset management firms acting as bookrunners or placement agents, and frequently advises on high-value project bonds, capital increases, tender offers and IPOs.

### Strengths

*"Carey's capital markets lawyers are very used to work in complex cross-border transactions. They are knowledgeable of US capital markets laws and processes and understand how things intersect here with Chilean regulation."*

*"Carey is very commercial and capable of separating critical issues from merely important ones and craft creative solutions."*

**Work highlights** Carey advised UBS, Daiwa Capital Markets and BNP Paribas on the update of the global medium-term note programme by Coopuch and the issuance and sale of USD1 billion notes.

### Notable practitioners

Senior statesperson **Diego Peralta** (see p.198) concentrates his Chilean practice in the creation and structuring of financial products, acting on both the lender and borrower sides. Legal voices recognise him as a key figure in the national capital markets arena. Esteemed partner **Cristián Eyzaguirre** (see p.192) enjoys particular expertise in advising asset management funds and investment banks on regulatory capital markets man-

dates in Chile. **Strengths:** *"Cristián Eyzaguirre is a great partner who has the innate ability to move complex transactions forward. He really knows the regulators inside out."* Respected partner **Salvador Valdés** (see p.202) is routinely instructed by major names on public share acquisitions and capital increases in Chile. Market commentators widely recognise his skills in the capital markets arena. **Strengths:** *"Salvador Valdés is creative, responsive and very commercially aware."*

## Claro & Cía

**What the team is known for** Claro & Cía has a top-tier capital markets practice and represents major corporate issuers and underwriters in sophisticated securities offerings. The team is well versed in assisting clients with securitisations, derivatives and high-value international bond issuances. In addition, the firm offers additional capabilities advising on the registration and placement of private equity funds in the Chilean market, allowing foreign investors to trade in local securities. Claro & Cía added Inversiones La Construcción as a new client.

### Strengths

*"Claro & Cía offers a capital markets expertise that is difficult to find in the market. They work fast and with precision, and provide ad-hoc solutions to our problems."*

*"The team is always available and ready to come back with a prompt answer. They understand the capital markets arena very well as they have been involved in many important transactions."*

**Work highlights** Claro & Cía's capital markets department advises LATAM Airlines on the issuance of convertible bonds and a capital increase that reached USD10.3 billion in connection with the approval of its reorganisation plan.

### Notable practitioners

Heavyweight practitioner and co-head of department **José Luis Ambrosy** comes highly recommended for his established practice in capital markets, finance and corporate matters. He enjoys extensive experience catering to clients from key industries in Chile, such as energy, mining, infrastructure, and financial services. **Strengths:** *"José Luis Ambrosy is a top-notch debt capital markets adviser in Chile. He is someone who has been involved in the most complex transactions in the country."* *"He is always available and shows great judgement to focus on what really matters."*

**Rodrigo Ochagavía** possesses proven expertise in capital markets transactions, including project bonds, IPOs, and follow-on offerings in Chile. He often advises clients from regulated sectors such as energy, mining, and pension funds. **Strengths:** *"Rodrigo Ochagavía is very good at structuring capital market deals; he offers strong advice and is able to coordinate with New York counsel. He is a highly rated lawyer and knowledgeable in his area of expertise."* **Felipe Larrain** concentrates on cross-border transactions involving foreign investors, with activity spanning both debt and equity mandates. **Strengths:** *"I have worked with Felipe Larrain in derivatives and he is a tremendous player for these types of transactions given his area-specific knowledge and business awareness."*

## Band 2

### Morales & Besa

**What the team is known for** Morales & Besa is a renowned full-service firm that is recognised for its capital markets expertise as it possesses significant experience advising on IPOs and secondary offerings, as well as on the issuance of debt securities, most notably Chilean sovereign bonds. The law firm's clients include major investment banks acting as underwriters or placement agents, and it also advises a range of major issuers.

### Strengths

*"Morales & Besa has an exceptional ability to handle complex and sophisticated issues always within tight deadlines and closeness to the client. Their lawyers act with integrity and deliver effective results in all the business we have done together."*

**Work highlights** Morales & Besa's capital markets team advised the Republic of Chile on the issuance and global offering of USD4 billion sustainable sovereign bonds.

### Notable practitioners

Distinguished practitioner **Guillermo Morales** possesses a remarkable capital markets practice in Chile. He is particularly skilled at delivering domestic and cross-border debt and equity offerings, including sovereign bonds issued by the Republic of Chile. **Strengths:** *"Guillermo Morales is always very thorough and detail-oriented. He quickly understands his clients' concerns and identifies solutions to their problems due to his extensive experience in capital markets."*

Partner **Andrea Díaz** garners praise for her adept handling of capital markets deals. She has experience advising on debt securities including sovereign bond issuances. **Strengths:** *"Andrea Díaz always demonstrates commitment, responsibility and proactivity. Her hard and soft skills are key when facing complex deals."*

**Work highlights** Morales & Besa's capital markets team assisted Plaza with two bond issuances for an aggregated amount of USD265 million.

### Prieto Abogados

**What the team is known for** Prieto Abogados boasts an experienced capital markets team with a recognised practice in debt placements, company flotations and fund formation, and has a particular focus on advising Chilean corporate issuers. The firm is well placed to represent private equity funds, assisting them with the development of investment vehicle structures.

### Strengths

*"The lawyers at Prieto Abogados have a lot of experience in capital markets transactions and are equipped to handle complex situations."*

**Work highlights** Prieto Abogados' capital markets team assisted Plaza with two bond issuances for an aggregated amount of USD265 million.

### Notable practitioners

Noteworthy partner and co-head of department **Isabel Margarita Wolleter** enjoys a solid reputation in Chile for her experience in the capital markets arena. She frequently advises on debt capital market transactions such as bond issuance. **Strengths:** *"Isabel Margarita Wolleter is an extraordinary lawyer who has an incredible grasp of USA-related issuances."* **Patricio Prieto Larrain** (see p.199) is a respected lawyer in the Chilean capital markets arena. He is experienced in the formation and structuring of investment funds. **Strengths:** *"Patricio Prieto has in-depth knowledge*

of the Chilean laws applicable to funds as well as a great deal of experience in the formation of funds investing abroad."

### Ried Fabres

**What the team is known for** Ried Fabres has an active capital markets practice in Chile that covers the full raft of legal services, and boasts expertise in regulatory matters, as well as on derivatives trading, securities and public offerings. The law firm frequently represents stock and commodities brokers, fund managers and investment funds in the structuring of their transactions.

#### Strengths

"Ried Fabres is proactive and has strong commercial acumen. The team demonstrates broad knowledge of local and international deals and is always able to simplify complex matters, which allows us to achieve a good outcome."

**Work highlights** Ried Fabres advised BlackRock on the registration process of foreign funds before the Chilean CMF.

#### Notable practitioners

Co-head of department and esteemed partner **Cristián Fabres** has an established name in the Chilean capital markets sphere, being particularly noted for his regulatory expertise. He frequently advises on investment funds and asset-backed securities. **Strengths:** "Cristián Fabres is knowledgeable and experienced in capital markets. He is always available to tackle and help structure attractive investment alternatives." Key partner and co-head of department **José Miguel Ried** often advises stockbrokers and foreign fund managers and provides clients with vast knowledge of capital markets regulation and compliance rules in Chile. **Strengths:** "José Miguel Ried stands out for his adept handling of matters and knowledge of financial markets regulation including the rules applicable to investment funds and portfolio management, among others." Partner **Ricardo Abogabir** routinely advises on capital market deals. He often assists issuers and underwriters with Chilean and international bond offerings. **Strengths:** "Ricardo Abogabir is very knowledgeable of capital markets and always willing to help and provide solutions to problems. He is very hands-on and has a pro-business approach."

### Band 3

### Alessandri

**What the team is known for** Alessandri is a respected full-service firm with a recognised capital markets team that is frequently sought after to handle the structuring and registration of feeder and mutual funds in Chile. The team is routinely retained by global investment banks, asset managers and credit rating agencies as well as hedge funds, exchange-traded funds and institutional investors. Alessandri counts investment management firm 3iQ among its new client wins.

#### Strengths

"Alessandri demonstrates in-depth knowledge of the Chilean markets and its regulatory environment. They have been key when liaising with the CCR of Chile regarding information-sharing processes."

**Work highlights** Alessandri advised Warburg Pincus on the formation and structuring of a feeder fund in Chile.

#### Notable practitioners

**Felipe Cousiño** leads the firm's capital markets practice in Chile. He is recommended for his capital markets regulatory expertise and experience advising on structuring of investment funds.

**Strengths:** "Felipe Cousiño is very calm and able to simplify complex issues. His insight into regulators is excellent, which was key to untangling the complex issue we had."

### Cariola Díez Pérez-Cotapos

**What the team is known for** Cariola Díez Pérez-Cotapos is a well-known full-service law firm with an experienced capital markets practice in Chile. The department assists clients with private placements and public offerings in Chilean and international stock markets, including project bond issuances and the registration of unsecured notes. Cariola Díez Pérez-Cotapos frequently acts for investment banks, financial advisers and foreign investors.

#### Strengths

"I have the best opinion of Cariola Díez Pérez-Cotapos. They meet deadlines and go above and beyond in their analysis of the matters."

**Work highlights** Cariola Díez Pérez-Cotapos' capital markets team advised Compañía Cervecerías Unidas on the issuance and placement of USD600 million senior notes under Rule 144A/Regulation S.

#### Notable practitioners

**Rodrigo Sepúlveda** is endorsed for his regulatory knowledge in the capital markets sphere. He often advises clients on the registration of notes programmes and the issuance of secured and unsecured notes. **Strengths:** "Rodrigo Sepúlveda is a very pro-business lawyer, who knows a lot about our company. He has a lot of experience in the issuance of sovereign and quasi-sovereign bonds."

### Garrigues

**What the team is known for** Garrigues houses a well-regarded capital markets practice in Chile which offers regular advice to financial institutions acting as underwriters regarding debt placements such as dual-currency project bonds. The team is experienced on both domestic and international bonds, including Rule 144A/Regulation S offerings. Garrigues continues to expand its presence in financial services, adding BCI to its client portfolio.

#### Strengths

"Garrigues has extensive knowledge in capital markets and the partners are always present and available. They are very pro-business and offer creative solutions."

**Work highlights** Garrigues advised a syndicate of banks acting as underwriters on the issuance by the Republic of Chile of sustainable bonds valued at USD4 billion.

#### Notable practitioners

Stellar partner **Pedro García** receives widespread recognition from market insiders for his activity in the Chilean capital markets sphere. His expertise covers debt securities, including both domestic and international bond issuances. **Strengths:** "Pedro García is our go-to local counsel for all things related to financing and capital markets. He stands out for his strong work ethic, extensive experience, in-depth knowledge of Chilean law, and focus on making deals happen." "Pedro García is always available and business-oriented."

### HD Legal

**What the team is known for** HD Legal has a well-regarded capital markets practice with a particular focus on the structuring and registering of investment funds, including both close-end and open-end funds. The department is active in securities deals across a range of Chilean industry sectors, including banking, finance and technology, and it is regularly seen advising brokers, securities issuers and public and private funds.

#### Strengths

"HD Legal has demonstrated an impressive ability to address complex capital markets issues, including the creation of sophisticated structures to materialise various investments."

**Work highlights** HD Legal advised HMC-AGF on the structuring and registration of closed-end and open-end evergreen funds.

#### Notable practitioners

**Sebastián Delpiano Torrealba** leads HD Legal's capital markets department and gets recognition for his expertise in the field. He routinely advises fund and asset managers on the structuring of investment funds and regulatory requirements.

**Strengths:** "Sebastián Delpiano Torrealba is highly skilled in capital markets; he demonstrates great ability not only to structure deals but also to resolve various issues that may arise over the course of the transaction." Associate-to-watch **Nicolás García** is experienced in advising clients on structuring public and private investment funds

**Strengths:** "Nicolás García demonstrates adept handling of matters, maintains a fluid communication with the client and provides a timely response."

### Philippi Prietocarrizosa Ferrero DU & Uría

**What the team is known for** Philippi Prietocarrizosa Ferrero DU & Uría has a respected practice that is recognised for assisting international financial institutions with capital markets transactions. The Santiago-based team is frequently called upon to advise on both private placements and public offerings, as well as the issuance of short-term debt instruments. Additionally, the law firm is highly experienced in acting for underwriters and issuers on the issuances of bonds and notes, including green bonds. The firm has added XTB Chile and Altafid as new clients.

#### Strengths

"Philippi Prietocarrizosa Ferrero DU & Uría has an experienced team in all aspects of debt issuance. They are always available and offer solutions to problems."

**Work highlights** Philippi Prietocarrizosa Ferrero DU & Uría advised Cofisa Chile on the negotiation, registration and issuance of two bond facilities.

#### Notable practitioners

Andrés Sanfuentes and Marcela Silva are key contacts at the firm.

### Other Ranked Lawyers

**Octavio Bofill** of Bofill Mir Abogados focuses his practice on advising on bond issuances. Market commentators note how his extensive knowledge of banking and finance and corporate transactions informs his capital markets advisory.

#### Strengths:

"I have worked with Octavio Bofill for the past 20

years and I have the best opinion of him. He offers a very strong client service and commercial awareness."

**Felipe Díaz Toro** (see p.192) of EDN abogados is highlighted for his active private equity and cross-border investment funds practice. He is praised for his knowledge of alternative funds.

**Strengths:**

"Felipe Díaz Toro is well-versed in alternative investment funds. He is very proactive, has experience developing products for his clients and his guidance is always offered with good judgment."

Competition/Antitrust

Competition/Antitrust
<b>Leading Firms</b>
<b>Band 1</b>
Carey
Claro & Cía
FerradaNehme
Pellegrini & Rencoret
<b>Band 2</b>
Barros & Errázuriz Abogados
Cariola Díez Pérez-Cotapos
Philippi Prietocarrizosa Ferrero DU & Uría
<b>Band 3</b>
Bordoli Doren Abogados
Contreras Velozo
Prieto Abogados
<b>Band 4</b>
Estudio Lewin Abogados
Estudio Lizana
Gonzalez & Rioseco
Morales & Besa
Ortúzar, Vergara & Boetsch Abogados
* Indicates individual with profile.
◇ (ORL) = Other Ranked Lawyer.
Alphabetical order within each band. Band 1 is highest.

**Band 1**

**Carey**

**What the team is known for** Carey is a front-running full-service firm with a stellar reputation within the Chilean competition arena. It houses a market-leading team with a strong bench of lawyers who are frequently instructed by clients to advise on merger control proceedings, investigations ordered by the FNE and abuse of dominant position matters. Carey also earns market endorsement for its role on consultations before the Antitrust Court (TDLC), and represents clients from a range of sectors, including retail, telecommunications and energy. Brinks is a new client win.

**Strengths**

"Carey provides excellent advice on complex merger control procedures."

"The team is always on the ball, provides clear advice and has the ability to anticipate complex antitrust matters. They have gone above and beyond to accommodate us and ensure we are always in the loop and our questions are answered."

**Work highlights** Carey represented Cencosud in several antitrust proceedings before the TLDC, including matters pertaining to merger control and lease claims.

**Notable practitioners**

Admired partner and co-head of department

Competition/Antitrust
<b>Leading Individuals</b>
<b>Band 1</b>
Eyzaguirre Cristóbal Claro & Cía
Nehme Nicole FerradaNehme
Pavic Lorena Carey*
Pellegrini Vial Julio Pellegrini & Rencoret
<b>Band 2</b>
Bordoli Carla Bordoli Doren Abogados
Grebe Benjamín Prieto Abogados*
Gumucio Juan Cristóbal Cariola Díez Pérez-Cotapos
Huerta José Miguel Claro & Cía
Rencoret Gutiérrez Pedro Pellegrini & Rencoret
Velozo Javier Contreras Velozo
<b>Band 3</b>
Gana E José Miguel Gana & Urrutia (ORL) ◇
Larrain Ignacio Philippi Prietocarrizosa Ferrero DU & Uría
Lewin Nicolás Estudio Lewin Abogados
Lizana Claudio Estudio Lizana*
Mordoj Benjamín FerradaNehme
Rioseco López Andrés Gonzalez & Rioseco
Ybar Mario Garrigues (ORL) ◇
<b>Band 4</b>
Bórquez Electorat Francisco Barros & Errázuriz
Doren Cristián Bordoli Doren Abogados
Facuse Vanessa Bofill Escobar Silva Abogados (ORL) ◇
Fuchs Andres FT Legal (ORL) ◇
Henríquez María José Morales & Besa
Hernández Diego FerradaNehme
Pardo Pablo Contreras Velozo
Reyes Cristián Aninat Abogados (ORL) ◇
Toro Luis Eduardo Barros & Errázuriz Abogados
Valdés Juan Sebastián Ortúzar, Vergara & Boetsch
<b>Up-and-coming individuals</b>
Bravo Santiago Claro & Cía
Pardo José Carey*
Ramos Diego Pellegrini & Rencoret
Von Chrismar Andrea Prieto Abogados*
<b>Associates to watch</b>
Lema Cristóbal Cariola Díez Pérez-Cotapos
León Daniela Estudio Lizana

**Lorena Pavic** (see p.198) benefits from a stellar market reputation for her remarkable prowess in the Chilean competition arena. She offers clients significant expertise in complex litigation, FNE investigations into alleged cartel activities, and merger control mandates. **Strengths:** "Lorena Pavic has a in-depth and well-rounded knowledge of the Chilean market as well as of other jurisdictions, which allows us to anticipate potential scenarios." "Lorena has a lot of knowledge of antitrust issues and of our business. She always put herself in her client's shoes, which facilitates finding solu-

tions to our problems." Up-and-coming partner **José Pardo** (see p.198) enjoys solid support from clients and peers alike for his in-depth expertise in Chile's antitrust legal system. **Strengths:** "José Pardo is able to explain complex technical matters to clients in simple words."

**Claro & Cía**

**What the team is known for** Claro & Cía is an outstanding law firm commanding a strong position in the Chilean competition space. The team boasts a strong reputation advising international and Chilean companies on a wide range of complex matters, including contentious matters such as collusion, damages, and leniency proceedings, as well as defending clients in claims related to FNE market investigations. Claro & Cía regularly handles antitrust work for clients across industries, such as the transportation, manufacturing, cryptocurrency, and technology spheres.

**Strengths**

"Claro & Cía's antitrust team is expert in highly complex issues and leads the process with professionalism, demonstrating in-depth knowledge of the subject. The team understands the business well and its main drives, taking into consideration not only the legal aspects but also the commercial ones when making decisions."

"Claro & Cía has been involved in most of the relevant transactions in Chile dealing with antitrust matters, which gives them a broad view and understanding of this field in the country and across several sectors and industries. They are also committed, available, and provide quick responses, which is crucial for us."

**Work highlights** Claro & Cía advised FLS Germany Holding on merger control aspects of the acquisition of thyssenkrupp's mining business.

**Notable practitioners**

Distinguished partner **Cristóbal Eyzaguirre** co-heads the practice group at Claro & Cía and is widely acknowledged by the Chilean market for his remarkable reputation and activity in the competition arena. He frequently advises sizeable clients on significant behavioural investigations involving allegations of collusion and abuse of dominance. **Strengths:** "Cristóbal Eyzaguirre is one of the best litigators and competition lawyers in Chile." "Cristóbal is highly experienced, strategic, and practical." Partner and co-head of department **José Miguel Huerta** elicits robust market support for his antitrust practice and substantial experience in complex market investigations and merger clearance procedures in Chile. He is

regularly called upon to defend clients against allegations of anti-competitive behaviour before the TDLC. **Strengths:** “José Miguel Huerta is a very seasoned litigator in antitrust matters.” Up-and-coming partner **Santiago Bravo** assists national and multinational clients on a range of competition matters, including market investigations brought by the Chilean FNE. **Strengths:** “Santiago Bravo has a strong ability to design complex strategies and communicate them in a very simple and clear manner.”

### FerradaNehme

**What the team is known for** FerradaNehme is a highly prestigious Chilean antitrust powerhouse commanding a stellar reputation in the competition field. The pre-eminent team is highly experienced in the full gamut of contentious and non-contentious antitrust matters, including unfair competition, merger control, and leniency issues before the FNE and the TDLC. FerradaNehme remains a leading choice for multinational retail, pharmaceutical, telecommunications, transportation, and food and beverage companies requiring legal services on collusion, abuse of dominant position, and price fixing mandates.

#### Strengths

“FerradaNehme knows the competition law inside out, is client-orientated and quickly understands how the business works.”

“FerradaNehme is able to simplify matters in a very understandable way for the board and stakeholders.”

**Work highlights** FerradaNehme represented Liberty Latin America in the merger control proceeding before the FNE for the approval of a joint venture between Liberty Latin America's subsidiary VTR and América Móvil's subsidiary Claro.

#### Notable practitioners

Heavyweight partner and co-head of department **Nicole Nehme** has forged a formidable reputation as one of Chile's leading practitioners in competition law. She offers clients market-leading expertise in complex investigations and both contentious and non-contentious proceedings before the TDLC. **Strengths:** “Nicole Nehme is a brilliant lawyer who has a comprehensive view on different subject matters.” “Nicole Nehme is a highly regarded and knowledgeable lawyer, who is always at the top of the game and attentive to her clients.” Partner and co-head of department **Benjamín Mordoj** is regularly sought out by clients across regulated markets for advice on anti-competitive behaviour and FNE market investigations in Chile. **Strengths:** “Benjamín Mordoj is detail-oriented and explains matters in a simple way. He is a skilled mediator when negotiating agreements.”

**Diego Hernández** offers a solid competition practice in Chile, with a focus on FNE market investigations, antitrust proceedings before the TDLC, and merger control filings. **Strengths:** “Diego Hernández is an outstanding lawyer, very responsive and capable of bringing creative solutions.”

### Pellegrini & Rencoret

**What the team is known for** Pellegrini & Rencoret houses a distinguished practice that is recognised for its strong bench in the Chilean competition field. The team is particularly adept at representing clients from a wide range of sectors

before the TDLC and advising on investigations carried out by the FNE. It is also active assisting clients from the pharmaceutical, telecommunications, and banking industries with antitrust compliance programmes and merger control advice. Pellegrini & Rencoret continues to expand its client portfolio with the additions of América Móvil, Prosegur, and Inmobiliaria Santander.

#### Strengths

“Pellegrini & Rencoret stands out for its experience in FNE market investigations; we have had very positive results working with them.”

“Pellegrini & Rencoret combines the legal knowledge with the commercial one very well. It is not difficult for them to understand our reality and what is most beneficial for us in commercial terms.”

**Work highlights** Pellegrini & Rencoret represented 25 large food and beverages companies in Chile requesting the TDLC's approval of a joint venture that creates a recycling and packaging waste company in accordance with the new law on Extended Producer Responsibility.

#### Notable practitioners

Highly recognised partner and co-head of department **Julio Pellegrini Vial** enjoys widespread recognition for his strategic and thoughtful handling of competition law mandates in Chile. He is routinely instructed by major companies to assist with complex antitrust litigation before the national competition authorities. **Strengths:** “Julio Pellegrini Vial has extensive experience in antitrust litigation and vast knowledge in economic and extra-legal matters, which makes him a very well-rounded professional in this sector, especially for complex matters. He has a high level of commitment to the client and strict adherence to ethical work standards.” “Julio's strategic vision on how to deal with the problem was key. He understands us as clients and knows how to explain complex issues in a very simple way.” Esteemed partner **Pedro Rencoret Gutiérrez** co-chairs the antitrust team and focuses on assisting clients with complex FNE cartel investigations and antitrust litigation in Chile. **Strengths:** “If you seek a specialist in competition, Pedro Rencoret is the lawyer you have to work with. He is an expert in the practice area and offers practical business knowledge, acute judgement, and assertive recommendations.” Up-and-coming partner **Diego Ramos** advises clients from a range of sectors on cartel investigations and antitrust claims before the Chilean Competition Court. **Strengths:** “Diego Ramos has a solid knowledge of competition matters. He is well organised and guides his clients very well.”

## Band 2

### Barros & Errázuriz Abogados

**What the team is known for** Barros & Errázuriz Abogados benefits from an esteemed competition practice in the Chilean market. The team offers extensive expertise advising on merger control procedures, FNE market investigations and compliance programmes, as well as on contentious procedures before the TDLC. Barros & Errázuriz Abogados' clients frequently come from the telecommunications, food and beverage, financial services, and infrastructure industries. New additions to the raft of clients include Comisión Nacional de Energía and Pacific Mining

Parts.

#### Strengths

“Barros & Errázuriz has a team of lawyers who are specialists in competition matters, have solid knowledge and skills and provide a timely response, particularly standing out for their proactivity.”

**Work highlights** Barros & Errázuriz Abogados represented ACS Servicios Comunicaciones y Energía and Cobra Montajes, Servicios y Agua Limitada in the notification before the FNE of the acquisition of Cobra Servicios Comunicaciones y Energía by Vinci.

#### Notable practitioners

Partner and co-head of department **Francisco Bórquez Electorat** elicits strong support from clients and peers alike for his flourishing competition practice in Chile. **Strengths:** “Francisco Bórquez is always available for us. I highly value his legal and practical advice.” **Luis Eduardo Toro** co-heads the law firm's antitrust department in Chile. He is adept at representing clients in contentious and non-contentious proceedings before the TDLC. **Strengths:** “Luis Eduardo Toro provides a high level of experience and sophistication to the team.”

### Cariola Díez Pérez-Cotapos

**What the team is known for** Cariola Díez Pérez-Cotapos is a respected full-service firm that boasts significant expertise advising Chilean and multinational companies on competition law matters. The robust legal team is held in high esteem for its strength in merger controls and contentious matters before the TDLC and the Supreme Court, as well as representation in investigations carried out by the FNE. Cariola Díez Pérez-Cotapos offers further experience acting on cases related to the medical, aviation, retail, media and energy sectors. Digital Bridge Group is a new addition to the client roster.

#### Strengths

“Cariola Díez Pérez-Cotapos has an antitrust team with experts that support us as clients and add value to the business.”

**Work highlights** Cariola Díez Pérez-Cotapos represented Canal de Fútbol (CDF) in a lawsuit brought by the FNE before the TDLC for alleged abuse of dominant position.

#### Notable practitioners

Noteworthy practitioner and co-head of department **Juan Cristóbal Gumucio** offers clients a wealth of experience across a range of different competition matters in Chile. He possesses significant expertise advising on litigation, FNE market investigations, and complex merger control proceedings. **Strengths:** “Juan Cristóbal Gumucio is an expert in competition. He has an excellent availability and business orientation, which has been key to achieving positive results.” Associate-to-watch **Cristóbal Lema** comes highly recommended by clients for his support in demanding competition cases in Chile. **Strengths:** “Cristóbal Lema is knowledgeable and has great attention to detail. His ability to manage heavy workload is impressive.”

### Philippi Prietocarrizosa Ferrero DU & Uría

**What the team is known for** Philippi Prietocarrizosa Ferrero DU & Uría is a widely recognised full-service law firm that has longstanding experience acting on the Chilean competition market.

The team is particularly skilled at advising companies from the telecommunications, utilities, and food and beverage industries on pre-merger and merger filings and competition compliance programmes. In addition, Philippi Prietocarrizosa Ferrero DU & Uría caters to an array of clients across different sectors in non-contentious and contentious proceedings before the TDLC.

#### Strengths

*“Philippi Prietocarrizosa Ferrero DU & Uría offers highly professional advice based on specialist antitrust knowledge and pragmatism.”*

**Work highlights** Philippi Prietocarrizosa Ferrero DU & Uría represented Banco Santander on three different claims on collective abuse of dominance before the TDLC.

#### Notable practitioners

Head of department **Ignacio Larrain** is frequently instructed by multinational clients to act across the full range of competition law mandates in Chile, including multinational merger control work, cartel investigations, and TDLC proceedings. **Strengths:** *“Ignacio Larrain demonstrates not only strong technical knowledge, but also knowledge of the industry, the regulation and specific case law applicable to the matter.”*

### Band 3

#### Bordoli Doren Abogados

**What the team is known for** Bordoli Doren Abogados houses a specialist team that enjoys strong recognition for its antitrust practice in Chile. The law firm offers expertise advising on contentious and non-contentious procedures before the Chilean Competition Court, as well as on compliance programmes and the regulatory competition aspects of public bidding processes. Bordoli Doren Abogados handles work for clients from a broad range of sectors, including the retail, telecommunications, electricity, and transportation industries.

#### Strengths

*“Bordoli Doren Abogados is a very professional, insightful, and innovative team, which is able to bring insight into what is going on behind the scenes.”*

**Work highlights** Bordoli Doren Abogados represented Empresa de los Ferrocarriles del Estado (EFE) in a TDLC proceeding to implement the Terminal Barrancas in accordance with the Chilean antitrust legislation.

#### Notable practitioners

Department co-head **Carla Bordoli** is well regarded by market commentators for her competition practice spanning antitrust litigation and market investigations in Chile. **Strengths:** *“Carla Bordoli is accessible, insightful and always available. She understands the client’s needs and is very creative in her approach to legal matters.”*

**Cristián Doren** co-heads the antitrust practice and focuses on representing clients in contentious proceedings before the TDLC. **Strengths:** *“Cristián Doren has strong technical knowledge, particularly of the economic aspects of matters, and he also has good judgement.”*

#### Contreras Velozo

**What the team is known for** Contreras Velozo is a well-established Santiago-based competition

boutique with longstanding experience advising private companies and public sector entities on antitrust matters. The law firm is well equipped to advise on matters related to abuse of dominant position, bid rigging, and cartels. Contreras Velozo is adept at handling mandates concerning highly regulated markets, including telecommunications, media, food and beverages, and healthcare. It continues to expand its presence in the Chilean market with the additions of Sanofi-Aventis and Club Deportes Copiapó to its client roster.

#### Strengths

*“Contreras Velozo has broad capabilities in antitrust and competition, in-depth knowledge of the legal framework, and is adept at handling complex matters.”*

**Work highlights** Contreras Velozo represented Detroit in a lawsuit brought by Solvtrans before the TDLC for alleged anti-competitive practices in the transportation of live salmon by sea.

#### Notable practitioners

Partner and co-head of department **Javier Velozo** enjoys a solid reputation in the Chilean competition sphere for his strong track record assisting clients with claims of anti-competitive behaviour and FNE market investigations. **Strengths:** *“Javier Velozo demonstrates mastery of competition law and we deeply trust his advice.”* **Pablo Pardo** co-heads the department and assists an array of clients with FNE cartel investigations, antitrust claims, and non-contentious proceedings before the Chilean competition authorities. **Strengths:** *“Pablo Pardo provides a high level of client service and commercial awareness, and is adept at handling complex matters, especially related to big data.”*

#### Prieto Abogados

**What the team is known for** Prieto Abogados is a well-respected practice that is noted for its antitrust team, which assists major Chilean and international clients from a range of industries, including food and beverage, banking and finance, energy, and maritime transport. The law firm possesses additional expertise in litigation before the TDLC, merger control and compliance programmes. LarrainVial is a new client win.

#### Strengths

*“Prieto Abogados provides comprehensive, clear and accurate advice on competition issues. The team members clearly have experience in the area and their responses are always expeditious.”*

**Work highlights** Prieto Abogados represented NYK Line in a class action against a consumer association, ARCAM, filed before the TDLC.

#### Notable practitioners

Well-regarded partner **Benjamín Grebe** (see p.193) co-heads the firm’s competition practice group and advises clients on an array of competition mandates, including FNE market investigations, antitrust litigation, and merger clearances in Chile. **Strengths:** *“Benjamín Grebe is a creative team leader who understands the complex economics aspects of competition.”* Up-and-coming lawyer **Andrea Von Chrismar** (see p.203) is a counsel at the firm who garners solid market recognition for her expert advice in competition matters in Chile. **Strengths:** *“Andrea Von Chrismar is an excellent competition lawyer. Her advice is accurate, complete and business-oriented.”*

### Band 4

#### Estudio Lewin Abogados

**What the team is known for** Estudio Lewin Abogados is active assisting companies with pre-merger and merger control mandates and regulatory compliance programmes. The team is also recognised for its experience advising clients on both contentious and non-contentious matters related to FNE investigations. Estudio Lewin Abogados regularly caters to clients from the food and beverage, retail, pharmaceutical, and technology sectors. Coipasa and Touchsmart Electronics are new client wins.

#### Strengths

*“Estudio Lewin Abogados is very assertive in evaluating the context, designing the strategy, and negotiating. They provided a very good service throughout the process.”*

**Work highlights** Estudio Lewin Abogados represented Blumar as plaintiff before the TDLC in connection with the FNE cartel investigation into salmon feed producers.

#### Notable practitioners

Co-head of department **Nicolás Lewin** benefits from noteworthy experience in the Chilean competition arena. He frequently assists clients with contentious proceedings, merger control filings, and compliance developments. **Strengths:** *“Nicolás Lewin is a dedicated and knowledgeable lawyer who understands our business needs and always gives practical answers.”*

#### Estudio Lizana

**What the team is known for** Estudio Lizana is a flourishing boutique law firm based in Santiago that offers expert advice on competition matters in Chile. The team has notable experience advising clients on competition mandates in Chile, covering both contentious and non-contentious mandates. The lawyers are often sought out by prominent clients to represent them in matters before the TDLC. The group has additional expertise advising on antitrust investigations.

#### Strengths

*“Estudio Lizana provides quick feedback, and is available and attentive to the client. They show a real interest in understanding their client’s business and protect us from the competition.”*

#### Notable practitioners

Founding partner **Claudio Lizana** (see p.195) represents clients in contentious and non-contentious matters before the TDLC and the Chilean Supreme Court. He is also active assisting private companies with FNE market investigations. **Strengths:** *“Claudio Lizana is a seasoned lawyer who has a strong commitment and a customer service approach.”* Associate-to-watch **Daniela León** enters the ranking this year following praise from market voices for her role in key competition matters in Chile. **Strengths:** *“Daniela León is creative and agile in handling multiple questions in multi-jurisdictional antitrust investigations.”*

#### Gonzalez & Rioseco

**What the team is known for** Specialised boutique firm Gonzalez & Rioseco offers an esteemed competition practice in Chile. The team is adept at advising clients on contentious and non-contentious TDLC proceedings, as well as on FNE cartel investigations and leniency applications. The law

firm frequently assists major Chilean and international clients from a range of industries, including banking and finance, telecommunications, and media. Agunsa is a new client.

#### Strengths

*"Gonzalez & Rioseco has the knowledge and experience to handle any antitrust topic in Chile."*

**Work highlights** Gonzalez & Rioseco represented Compañía Marítima Chilena in a claim brought by ARCAM (Regional Association of Elder Citizens Consumers) for damages derived from collusion.

#### Notable practitioners

Head of department **Andrés Rioseco López** is skilled at representing clients in litigation before the Chilean competition courts, as well as in FNE investigations. **Strengths:** *"Andrés Rioseco is an excellent professional who has profound knowledge of competition matters, provides timely advice and has an excellent understanding of our business."*

#### Morales & Besa

**What the team is known for** Morales & Besa offers a noteworthy competition practice in Chile that is recognised for its activity advising on investigations filed by the FNE and merger control matters, as well as on preventive strategies and disputes related to the rigging of public bids. The practice group is also adept at handling high-profile transactional cases and cartel investigations. Morales & Besa frequently assists clients from a range of industries, from automotive and retail to food manufacturing. Glencore, Falabella, and Servicios Portuarios Reloncaví are new additions to the law firm's client roster.

#### Strengths

*"Morales & Besa has in-depth knowledge about antitrust topics, particularly related to the payment market. They have excellent time response, follow-up and communication with the client."*

**Work highlights** Morales & Besa advised SMU on the successful Phase II approval by the FNE of the sale of SMU's 100% equity in OK Market to

FEMSA, owner of Oxxo.

#### Notable practitioners

Head of department **María José Henríquez** represents clients in merger clearance processes and antitrust proceedings before the Chilean competition authorities. **Strengths:** *"María José Henríquez has excellent knowledge of antitrust matters in Chile and a strategic view that is very useful for decision making."*

#### Ortúzar, Vergara & Boetsch Abogados

**What the team is known for** Ortúzar, Vergara & Boetsch Abogados is a respected law firm that possesses experience advising key Chilean clients from a wide range of industries on contentious mandates in the competition field. The team has remarkable strengths for clients in non-contentious matters, including in antitrust litigation before the TDLC, and also compliance programmes and FNE investigations.

#### Strengths

*"Ortúzar, Vergara & Boetsch Abogados provides strategic advice based on thorough considerations of present and future scenarios and their antitrust implications. Their legal and economic analysis is outstanding."*

**Work highlights** Ortúzar, Vergara & Boetsch Abogados represented Sociedad Nacional de Pesca (SONAPESCA) in three claims before the TDLC against the Undersecretariat for Fisheries and Aquaculture, objecting to the bidding process of a type of tradable fishing licence.

#### Notable practitioners

Co-head of department **Juan Sebastián Valdés** routinely represents clients in anti-competitive behaviour claims before the TDLC. **Strengths:** *"Juan Sebastián Valdés is very experienced in competition and understands the economic aspects involved."*

#### Other Ranked Lawyers

Partner **Vanessa Facuse** of Bofill Escobar Silva Abogados joins the ranking for her expertise in antitrust litigation in Chile. She is also known for her tenure at the FNE as head of litigation.

#### Strengths:

*"Vanessa Facuse is very smart; you drop her a question about competition and she answers immediately."*

**Andres Fuchs** of FT Legal continues to represent clients in a range of contentious competition matters and market investigations in Chile.

#### Strengths:

*"Andres Fuchs is a marvellous lawyer and by far the best to brainstorm ideas with."*

Partner **José Miguel Gana** of Gana & Urrutia is recognised by market commentators for his litigation practice in Chile. He often advises clients on complex antitrust proceedings before the TDLC and market investigations carried out by the FNE. Legal voices attest to his advocacy skills in the area.

#### Strengths:

*"José Miguel Gana has strong knowledge and skills in antitrust and related arbitration and litigation."*

Senior counsel **Cristián Reyes** of Aninat Abogados enters the rankings for his handling of renowned antitrust cases before the Chilean competition authorities.

#### Strengths:

*"Cristián Reyes is always involved in the case and provides timely and solution-oriented responses."*

**Mario Ybar** of Garrigues draws on his experience gained at the FNE to advise a wide range of clients on merger control procedures, cartel investigations, and compliance programmes in Chile. He is also sought out to provide legal opinions pertaining to competition matters.

#### Strengths:

*"Mario Ybar is an excellent professional, whose advice encompasses a comprehensive view of the political, reputational, and legal risks."*

## Corporate/M&A

### Band 1 Corporate/M&A: The Elite

#### Barros & Errázuriz Abogados

**What the team is known for** Pre-eminent full-service law firm Barros & Errázuriz Abogados is a pace-setting name in the Chilean M&A space, and boasts a leading position in local and regional acquisitions. The legal department regularly advises on cross-border takeovers of listed companies, acquisitions of controlling and minority interests, and corporate restructuring programmes. Barros & Errázuriz Abogados is also well placed to assist with the establishment of joint ventures, and the structuring of private equity transactions. Fluxys and ADFD are new client wins for the firm.

#### Strengths

*"Barros & Errázuriz Abogados is very commercial and demonstrates strong focus on delivering successful transactions."*

*"Barros & Errázuriz Abogados has a team of top-level professionals who are highly skilled in different areas of the law. They provide immediate responses and a first-class service."*

**Work highlights** Barros & Errázuriz Abogado advised Mitsui & Co on the acquisition of a minority stake in Aker Mainstream Renewables.

#### Notable practitioners

Market-leading practitioner and co-head of department **Pablo Guerrero** enjoys an established position in the M&A and corporate practice area. He is sought out by significant clients

to handle complex cross-border and high-ticket M&A transactions. **Strengths:** *"Pablo Guerrero has in-depth M&A experience in several industries and is also very pragmatic in looking at solutions or alternatives in complex negotiations topics. His experience is also valuable to generate goodwill with our counterparts."* *"Pablo has a lot of knowledge and is very pro-deal; he focuses on the relevant things and is always on top of the matters."* Respected practitioner and co-head of department **Bernardo Simian** is based in Santiago and possesses in-depth expertise on M&A and the corporate aspects of both public and private companies. **Strengths:** *"Bernardo Simian draws on extensive experience to provide legal advice that is creative and he is also quick on his feet"*

Corporate/M&A	
<b>Senior Statespeople</b>	
<b>Senior Statespeople:</b> distinguished older partners	Carey Jorge <i>Carey*</i>
Carey Jaime <i>Carey*</i>	
<b>Leading Individuals</b>	
<b>Star individuals</b>	
Eyzaguirre B. José María <i>Claro &amp; Cía</i>	Dalgalarrando H Felipe <i>Dalgalarrando y Cía (ORL) ◇</i>
<b>Band 1</b>	Daroch Alejandra <i>Carey*</i>
Bofill Octavio <i>Bofill Mir Abogados</i>	de Cáncer Fernando <i>CMS Carey &amp; Allende</i>
Guerrero Pablo <i>Barros &amp; Errázuriz Abogados</i>	Dulanto José Pablo <i>NLD Abogados</i>
Larraín Felipe <i>Claro &amp; Cía</i>	Fernández Rodrigo <i>Garrigues</i>
Ochagavía Rodrigo <i>Claro &amp; Cía</i>	Munro Jaime <i>Baker McKenzie Chile</i>
Valdés Salvador <i>Carey*</i>	Ravinet Macarena <i>Cuatrecasas*</i>
<b>Band 2</b>	Salgado Marco <i>DLA Piper Chile</i>
Grebe Federico <i>Philippi Prietocarrizosa Ferrero DU &amp; Uría</i>	Schwencke Juan Pablo <i>PAGBAM Schwencke Chile</i>
Guerrero V Roberto <i>Cuatrecasas*</i>	Silva Luis Fernando <i>Silva Ibañez Abogados</i>
Illanes Francisco Javier <i>Cariola Díez Pérez-Cotapos</i>	Ugarte Jorge <i>Carey*</i>
Simian Bernardo <i>Barros &amp; Errázuriz Abogados</i>	Undurraga Pablo <i>ACU Abogados*</i>
Tagle Juan <i>Prieto Abogados*</i>	Vigil Jorge <i>Barros, Silva, Varela &amp; Vigil</i>
Ugarte Francisco <i>Carey*</i>	Wilhelmy Juan Pablo <i>Philippi Prietocarrizosa Ferrero DU</i>
<b>Band 3</b>	Yávar Josefina <i>Cuatrecasas*</i>
Allende D Jorge <i>CMS Carey &amp; Allende</i>	Yuri Ana María <i>Bofill Mir Abogados</i>
de Marchena Matías <i>Claro &amp; Cía</i>	<b>Band 6</b>
Diban Michel <i>Morales &amp; Besa</i>	Acuña Guillermo <i>Carey*</i>
Eyzaguirre Cristián <i>Carey*</i>	Barros Fernando <i>Barros &amp; Errázuriz Abogados</i>
Iacobelli Pablo <i>Carey*</i>	Cruzat Gerardo <i>Fischer y Cía (ORL) ◇*</i>
Larraín Paulo <i>NLD Abogados</i>	De Larraechea Jaime <i>Garrigues</i>
Merino Luis Felipe <i>Garrigues</i>	Figuroa Cristian <i>Carey*</i>
Zegers Matías <i>DLA Piper Chile</i>	Herrera Cristián <i>Cariola Díez Pérez-Cotapos</i>
<b>Band 4</b>	Kubick Tomás <i>Cuatrecasas*</i>
Álvarez Alejandro <i>Alvarez Abogados (ORL) ◇</i>	León Juan <i>Claro &amp; Cía</i>
Delaveau Gonzalo <i>HD Legal</i>	Mihovilovic Ariel <i>Claro &amp; Cía</i>
Delpiano Jorge <i>Guerrero Olivos*</i>	Sabbagh María Eugenia <i>Aninat Abogados</i>
Edwards Alejandro <i>CEP&amp;D Abogados</i>	Saffie Andrea <i>Cariola Díez Pérez-Cotapos</i>
Gorziglia Arnaldo <i>Arteaga   Gorziglia</i>	Saffirio Rodrigo <i>Bofill Mir Abogados</i>
Larraín León <i>Baker McKenzie Chile</i>	Salas Benjamín <i>MBC Abogados</i>
Lembeye Jorge <i>Lembeye Abogados</i>	Sanhueza Campos José Miguel <i>Russi &amp; Eguiguren  </i>
Letelier Max <i>Letelier &amp; Núñez Abogados</i>	<b>Up-and-coming individuals</b>
Menichetti Carolina <i>MBC Abogados</i>	Eyzaguirre F. José María <i>Claro &amp; Cía</i>
Morales Guillermo <i>Morales &amp; Besa</i>	Ferrada Juan de Dios <i>Larraín y Asociados Abogados</i>
Varela Gerardo <i>Cariola Díez Pérez-Cotapos</i>	Gálvez César <i>Guerrero Olivos*</i>
<b>Band 5</b>	Marinovic Lucas <i>Barros &amp; Errázuriz Abogados</i>
Abdala Hirane Ricardo <i>Abdala &amp; Cía (ORL) ◇</i>	Poblete Arturo <i>CEP&amp;D Abogados</i>
Aninat Luis Alberto <i>Aninat Abogados</i>	Poblete Tomás <i>CEP&amp;D Abogados</i>
Barros Cristián <i>Barros &amp; Errázuriz Abogados</i>	Vilajuana Martín <i>Marinovic &amp; Alcalde Abogados</i>
Besa Eugenio <i>Morales &amp; Besa</i>	<b>Associates to watch</b>
	Rodríguez Constanza <i>Philippi Prietocarrizosa Ferrero DU</i>

\* Indicates individual with profile.  
 ◇ (ORL) = Other Ranked Lawyer.  
 Alphabetical order within each band. Band 1 is highest.

Corporate/M&A: The Elite
<b>Leading Firms</b>
<b>Band 1</b>
Barros & Errázuriz Abogados
Carey
Claro & Cía
<b>Band 2</b>
Cariola Díez Pérez-Cotapos
Philippi Prietocarrizosa Ferrero DU & Uría
<b>Band 3</b>
Baker McKenzie Chile
Bofill Mir Abogados
CMS Carey & Allende
Cuatrecasas
Garrigues
Morales & Besa
Prieto Abogados

“In the legal analyses performed by Carey, the lawyers always consider the business aspect, especially when proposing solutions to complex problems. Business implications are always present in the M&A team’s minds.”

**Work highlights** Carey’s corporate lawyers advised Enel Chile on the bidding process to sell its corporate interest in Enel Transmision. The matter value reached USD1.35 billion.

**Notable practitioners**

Senior statesperson **Jaime Carey** (see p.190) maintains a distinguished long-standing experience in various legal domains, including the Chilean corporate arena. He is the managing partner at Carey. **Strengths:** “I hold Jaime Carey in high esteem. He remains active in general corporate matters in Chile.” Senior statesperson **Jorge Carey** (see p.190) remains being considered a key figure in the Chilean corporate market for his extensive experience and influential involvement in the national legal industry. **Strengths:** “Jorge Carey maintains activity handling general corporate issues in Chile, and I have the utmost respect for him.” Highly respected co-head of department **Salvador Valdés** (see p.202) is a highly trusted adviser for international and local investors operating in Chile. He has experience advising on transactions across a range of sectors, including mining, energy and pharmaceuticals. **Strengths:** “I have the best opinion of Salvador Valdés in corporate and M&A matters; he’s brilliant and quick-witted, as well as commercially aware and capable of identifying potential impacts to our company and the market.” “Salvador Valdés is always there when it matters the most; we trust his legal judgement a lot, and he is great at selecting his team.” Co-head of department **Francisco Ugarte** (see p.201) is an esteemed practitioner in the corporate sphere in Chile. He routinely represents clients from the financial services and manufacturing sectors in M&A transactions. **Strengths:** “Francisco Ugarte is essential for handling complex matters. I know we can entrust sophisticated issues with him, and that he will deliver appropriate responses.” Partner **Cristián Eyzaguirre** (see p.192) co-heads of the firm’s M&A group and garners solid recognition for his prowess in the corporate market in Chile. He routinely handles M&As for both national and international clients. **Strengths:** “Cristián Eyzaguirre is an excellent professional who is very knowledgeable and easy to work with. He is always available to support the team and provides guidance on very complex matters.” Partner **Pablo**

to offer solutions.” Managing partner **Cristián Carey Barros** is a well-regarded practitioner who has extensive experience in M&A transactions and cross-border work. **Strengths:** “Cristián Barros has long-standing experience in the corporate field.” Founding partner **Fernando Barros** is recognised by market observers for his outstanding experience handling corporate and tax-related mandates in Chile. **Strengths:** “Fernando Barros is an extraordinary lawyer. He has always provided outstanding advice to complex matters.” Up-and-coming partner **Lucas Marinovic** earns noteworthy market compliments for playing a key role in corporate matters and M&A deals in Chile. **Strengths:** “Lucas Marinovic provides very strong level of service, responsiveness and sophistication of work.”

**What the team is known for** Carey is a revered full-service powerhouse that possesses a highly skilled corporate department at the forefront of major transactions in Chile. The law firm enjoys a strong bench of renowned practitioners noted for advising leading multinational clients on cross-border M&A deals, including complex mergers, share purchase agreements, and divestitures. The legal team benefits from its extensive experience advising private equity funds on the structuring of investments. Carey also acts as a strategic partner for major companies, assisting with commercial alliances, such as joint ventures and company incorporations. **Strengths** “Carey is skilled in the Chilean M&A arena, and provides very sophisticated advice. Their service is of a very high level and they always provide quick responses to our enquiries anytime.”

Corporate/M&A: Highly Regarded
<b>Leading Firms</b>
<b>Band 1</b>
CEP&D Abogados
DLA Piper Chile
Guerrero Olivos
<b>Band 2</b>
Arteaga   Gorziglia
Barros, Silva, Varela & Vigil
NLD Abogados
<b>Band 3</b>
ACU Abogados
Aninat Abogados
HD Legal
Larrain y Asociados Abogados
Lembeye Abogados
MBC Abogados
Russi & Eguiguren   Quadrant
Silva Ibañez Abogados
Urenda, Rencoret, Orrego & Dörr
<b>Band 4</b>
Alessandri
Clyde & Co Chile
Letelier & Núñez Abogados
Marinovic & Alcalde Abogados
PAGBAM Schwencke Chile
<i>Alphabetical order within each band. Band 1 is highest.</i>

**Iacobelli** (see p.194) counsels prominent clients in connection with M&A transactions such as acquisitions as well as related regulatory work. He co-heads the firm's corporate department. **Strengths:** "Pablo Iacobelli does a very good overview of mandates, and at the same time he is also aware of all the details. He really manages huge transactions very well, and he is highly well versed." **Alejandra Daroch** (see p.191) continues to garner recognition from peers and clients alike for her capabilities in corporate transactions. She often advises clients in acquisitions across a range of sectors, including energy. **Strengths:** "Alejandra Daroch has very strong commercial awareness, and is very aligned with our objectives." Co-head of department **Jorge Ugarte** (see p.202) enjoys a robust practice within the corporate and M&A market in Chile. He is experienced in M&A and often advises on acquisitions in the manufacturing and food processing sectors, among others. **Strengths:** "Jorge Ugarte is super meticulous and oriented to the objectives that we set as a client. He is hard-working, detailed, committed to our goals, and flexible when he has to be." Partner **Guillermo Acuña** (see p.188) provides clients with experience in M&As in Chile. He is noted for his advice on corporate matters in the telecommunications sector. **Strengths:** "We have a good experience when we deal with Guillermo Acuña. He offers us great attention and client service." Co-head of department **Cristian Figueroa** (see p.192) comes highly recommended by clients for his adept handling of corporate matters, including corporate restructuring and M&As in Chile. **Strengths:** "Cristian Figueroa's advice is excellent. He is willing to support in what is required and face sophisticated issues, often with little notice. He takes our interests into account and is creative when finding solutions to problems."

### Claro & Cía

**What the team is known for** Claro & Cía is a market-leading full-service firm that offers highly

sophisticated expertise in corporate and M&A matters in Chile. The legal department routinely represents notable names from the aviation, energy, automotive, and food and beverage industries in high-profile corporate transactions, including takeovers, cross-border mergers, and exchange offers. The legal team is also well placed to advise clients on corporate governance issues and corporate restructuring. Claro & Cía's expertise further extends to the negotiation of commercial agreements and distribution strategies.

#### Strengths

"Claro & Cía's team are very commercially aware and add value beyond the legal standpoint. They are highly responsive and tackle all the issues that appear during the transactions, and they are completely committed and available."

"Claro & Cía's team is great; they are very responsive, and you can always count on them to provide high-quality advice in a swift manner. They always involve the right specialist according to the needs that arise."

**Work highlights** Claro & Cía advised LATAM Airlines Group on its reorganisation plan in the context of a multibillion Chapter 11 proceeding.

#### Notable practitioners

Star individual and head of department **José María Eyzaguirre** is a leading light in the Chilean corporate arena, and stands out for his adept handling of highly complex domestic and cross-border mandates across a range of sectors, including landmark cases in aviation. **Strengths:** "José María Eyzaguirre is always available to advise on the most complex of topics, and provides extraordinary insights in his recommendations and counselling, both in terms of commercial and legal issues." "José María Eyzaguirre is amazing, and I completely trust him. I do not make any decision without his approval. He provides very thorough advice." Distinguished practitioner **Felipe Larrain** operates a market-leading practice in the corporate and M&A area in Chile. He is lauded by clients and peers alike for his expertise handling transactions in the food and telecommunication industry. **Strengths:** "Felipe Larrain is an important name in the market. He is very devoted to the M&A arena, and is a great lawyer whom I come across very often. I hold him in high esteem." "Felipe Larrain is a man who has a lot of experience, and who gives me the confidence and peace of mind that we are doing things in the right way. What I am impressed by the most is that he is highly business-oriented." Stellar partner **Rodrigo Ochagavía** enjoys a leading position in the Chilean market for his track record in complex corporate matters. He is often sought out to advise on sophisticated transactions on behalf of Chilean and international companies in the energy sector. **Strengths:** "Rodrigo Ochagavía is one of the best lawyers in Chile. He knows how to solve problems quickly, and has a good head for business. He makes M&A deals flow smoothly." "Rodrigo Ochagavía is always willing to listen to us, and he is very hands-on and creative when looking for solutions to complex problems. I value his availability and his years and experience." Partner **Matías de Marchena** is a noteworthy practitioner in the corporate sphere in Chile. He often assists companies with cross-border M&A transactions and corporate mandates. **Strengths:** "Matías de Marchena is very business-oriented. He has great

people skills and handles issues very well, keeping things under control." Partner **Juan León** is well regarded by clients and peers alike for his solid advisory on corporate matters in Chile. He handles corporate restructuring and M&As. **Strengths:** "Juan León is very meticulous as well as detail-oriented." Partner **Ariel Mihovilovic** is commendably active handling transactions involving the gas and energy sectors in Chile. He is held in high esteem by market commentators for his prowess in M&A and corporate matters. **Strengths:** "Ariel Mihovilovic is a very intelligent and skilful lawyer." Up-and-coming partner **Jose Maria Eyzaguirre** joins the rankings this year following remarkable praise for his support to clients on corporate transactions and M&As in Chile, including cross-border deals. **Strengths:** "Jose Maria Eyzaguirre is a very good, professional, and organised lawyer."

### Band 2 Corporate/M&A: The Elite

#### Cariola Díez Pérez-Cotapos

**What the team is known for** Highly distinguished full-service firm Cariola Díez Pérez-Cotapos boasts significant expertise in corporate transactions in Chile. The legal team is retained by major multinationals acting as buyers and sellers to advise on highly sophisticated cross-border M&A transactions. Cariola Díez Pérez-Cotapos is also well placed to handle corporate restructurings, joint venture agreements, and divestments. Prize is the law firm's new notable client win.

#### Strengths

"Cariola Díez Pérez-Cotapos work in a very determined way so that a deal is achieved. When facing any difficulty or obstacle, they seek to successfully overcome them and conclude the work. Their advice is prompt, accurate and adequate."

**Work highlights** Cariola Díez Pérez-Cotapos advised Multiexport Foods on the sale of 24.5% of its shares in Salmenes Multiexport to Cargill. The matter value reached USD300 million.

#### Notable practitioners

Experienced partner **Francisco Javier Illanes** remains a first port of call for crucial clients in need of support in complex cross-border corporate and M&A transactions in Chile. **Strengths:** "Francisco Javier Illanes is an outstanding professional for M&A and complex corporate matters in Chile." **Gerardo Varela** is a solid practitioner who often assists clients with corporate mandates and M&A transactions in Chile. **Strengths:** "Gerardo Varela is a lawyer with extensive business insights. He gets ahead of issues and designs strategies to deal with them. He is able to deal with highly complex corporate restructuring matters, and succeed." **Cristián Herrera** is known by market insiders for his foothold in the Chilean corporate arena. His practice covers advice on transactions such as sell-side deals, and asset deals. **Strengths:** "I find Cristián Herrera to be a great lawyer; he is experienced, and I hold him in high regard." Partner **Andrea Saffie** garners strong praise for her prowess handling transactional and corporate work in Chile. **Strengths:** "Andrea Saffie is a sophisticated, experienced, and commercially astute adviser."



### Philippi Prietocarrizosa Ferrero DU & Uría

**What the team is known for** Prominent full-service firm Philippi Prietocarrizosa Ferrero DU & Uría is known for acting as counsel on high-value M&A transactions in Chile. The sophisticated team of lawyers boasts extensive experience assisting with joint ventures and shareholders' agreements. The corporate department also represents clients in corporate reorganisations, including spin-offs, post-acquisition integrations, and asset divestments. Philippi Prietocarrizosa Ferrero DU & Uría routinely services clients from the mining, financial, pharmaceutical and technology industries. Epiroc and Minsait Payments Systems are two new client wins for the firm.

#### Strengths

*"Philippi Prietocarrizosa Ferrero DU & Uría's team is very professional, attentive, diverse and has experts in all areas. They work very well together, and attend our needs immediately and professionally."*

**Work highlights** Philippi Prietocarrizosa Ferrero DU & Uría advises Sumitomo Metal Mining and Sumitomo Corporation on the sale of their 45% in the Sierra Gorda Mining Project.

#### Notable practitioners

Experienced partner **Federico Grebe** has earned formidable reputation for his well-rounded M&A practice in Chile. He usually assists investors with high-value and cross-border corporate transactions in the financial sector. **Strengths:** *"Federico Grebe is an excellent attorney; he's professional, knowledgeable, intelligent, and has excellent people skills, which is key in M&A matters. He does a superb job and he is kind, patient, and considerate."* Partner **Juan Pablo Wilhelmy** is commendably active handling corporate mandates, capital increases and acquisitions in Chile. **Strengths:** *"Juan Pablo Wilhelmy has very strong commercial awareness, and is great to work with."* **Constanza Rodríguez** concentrates her practice on corporate mandates in Chile, including advising on corporate governance, contracts, reorganisations as well as M&As. She is a director at the firm's corporate practice. **Strengths:** *"Constanza Rodríguez carefully weighs all pros and cons before giving her recommendations. She is very proficient and diplomatic when negotiating with counterparts and preparing documentation for closings."*

### Band 3 Corporate/M&A: The Elite

#### Baker McKenzie Chile

**What the team is known for** Highly regarded global firm Baker McKenzie offers solid services in the Chilean corporate arena. The legal department boasts expertise in handling cross-border M&A transactions, tender offers, divestments, and corporate reorganisations, including post-acquisition integration and pre-transaction restructuring. Baker McKenzie is also well equipped to assist companies with their entry to the market in Chile. The Santiago-based team has added Cargill and Arval as new additions to its roster of clients.

#### Strengths

*"Baker McKenzie have a lot of experience and are able to provide innovative solutions to complicated matters. They know the market well, and are able to provide insights to their clients. They are very responsive and have a great sense of urgency."*

**Work highlights** Baker McKenzie's corporate lawyers advised Sodexo on a cross-border corporate reorganisation that involved their Chilean subsidiaries.

#### Notable practitioners

Co-head of department **León Larraín** offers seasoned advice on M&A transactions and corporate mandates in Chile. His expertise encompasses assisting clients on joint ventures, acquisitions and stock purchase agreements. **Strengths:** *"León Larraín is a senior and experienced lawyer who gives strategic insights and who has an understanding of the business. He gives a lot of confidence."* Co-head of department **Jaime Munro** is frequently instructed by local and multinational clients to handle corporate transactional and non-transactional work in Chile. **Strengths:** *"Jaime Munro is very commercially aware, as well as quick-witted and very smart. He is very active in M&A deals."*

#### Bofill Mir Abogados

**What the team is known for** Bofill Mir Abogados possesses a skilful corporate practice that benefits from its long-standing experience assisting clients from the mining, food and beverage, aeronautical, energy and agribusiness industries with mergers, acquisitions and divestitures. The Santiago-based team also well placed to handle joint ventures, M&A transactions and corporate reorganisations, and boast additional expertise in share purchase agreements and corporate governance issues. Infracommerce is a new client win for the firm.

#### Strengths

*"Bofill Mir Abogados have a perfect understanding of our matters and design strategies that allow positive outcomes. They always provide us with timely and up-to-date advice, in which everything that needs to be analysed in detail is handled in that way."*

**Work highlights** Bofill Mir Abogados' corporate team advised Enlasa on the sale of its shares in Innovación Energía and Terminal Gas Caldera to Empresas Gasco.

#### Notable practitioners

Prominent practitioner and co-head of department **Octavio Bofill** has renowned experience in Chile's M&A and corporate fields. He is often sought out to represent clients in complex transactions, including cross-border deals. **Strengths:** *"Octavio Bofill is an amazing professional; he has great negotiation skills and is extremely business aware. He has the capability to unlock the most complicated negotiation situation."* *"Octavio Bofill is outstanding at understanding the client's needs and their company. He has a very good approach to handling each and every aspect of a business, and he is very focused on the strategy to achieve his client's goals."* Co-head of department **Ana María Yuri** is well-regarded corporate practitioner in Chile, who is frequently involved in local and cross-border deals regarding corporate transactions. **Strengths:** *"Ana María Yuri is highly knowledgeable and she has a lot of experience with complex commercial contracts. She is very detailed and a great support with carrying out complex negotiations."* Co-head of department **Rodrigo Saffirio** joins the rankings this year following acclaim for his corporate and M&A practice in Chile, often advising on corporate reorganisation

and acquisitions. **Strengths:** *"Rodrigo Saffirio is very concerned with his client's needs, and takes care of all issues during a negotiation. He's absolutely clear on his proposals for achieving goals."*

#### CMS Carey & Allende

**What the team is known for** CMS Carey & Allende possesses an established team that represents clients in a variety of transactional mandates in Chile. Its lawyers provide expert advice to international and Chilean clients on acquisitions and divestments in the telecommunications, energy, and casino and gambling industries. CMS Carey & Allende is also well placed to assist companies with corporate reorganisations and corporate reorganisations and the structuring of private investments. TripYeah is a new client win for the firm.

#### Strengths

*"We are very happy with CMS Carey & Allende as our legal adviser. The expertise of the team is remarkable and their industry knowledge is outstanding. We are impressed by their quality and professionalism."*

**Work highlights** CMS Carey & Allende advised KKR on the acquisition of IVIRMA Global, a Spanish fertility clinic company.

#### Notable practitioners

**Jorge Allende** earns remarkable plaudits for handling complex M&A transactions in Chile. He co-heads the corporate department at the firm. **Strengths:** *"Jorge Allende is super responsive, extremely professional, and supportive in every matter. We feel we are exceptionally well advised by him, and trust him completely."* Partner **Fernando de Cárcer** handles both transactional and non-transactional corporate matters in Chile. **Strengths:** *"Fernando de Cárcer is great to work with, and he is very knowledgeable and highly professional."*

#### Cuatrecasas

**What the team is known for** Cuatrecasas is a highly renowned international law firm that possesses a noted corporate practice in Chile. The experienced team of legal practitioners offers expertise in cross-border mergers and acquisitions, distressed M&A, corporate restructurings, and joint ventures. The law firm also advises on some capital increase matters and financing through convertible bonds. The law firm services a roster of significant international clients operating in the energy, financial services, technology, construction, manufacturing, infrastructure sectors. Banco Santander Chile and Empresas CMPC count as Cuatrecasas' new client wins.

#### Strengths

*"Cuatrecasas' team are available as many times as we need them, delivering a fast, efficient, and high-quality service that we appreciate, because they always meet our timelines well in advance, exceeding expectations."*

**Work highlights** Cuatrecasas advised Costa Verde Aeronautica on approving the reorganisation plan for Latam Airlines Group.

#### Notable practitioners

Experienced partner **Roberto Guerrero** (see p.194) comes highly recommended for his impressive ability to command M&A and corporate mandates in Chile. He is routinely advising on cross-border matters regarding corporate restructuring, acqui-

sitions, as well as other general corporate work.

**Strengths:** “Roberto Guerrero is experienced in highly complex transactions. He’s a great negotiator and our go-to lawyer in Chile for sophisticated situations. He has broad commercial awareness and absolute availability for the client.” Partner **Macarena Ravinet** (see p.199) maintains a solid market reputation for her involvement in noteworthy corporate transactions in Chile, advising on a range of matters from M&As to corporate governance work. **Strengths:** “Macarena Ravinet is an exceptional lawyer who is studious, confident, and with a lot of practical experience. She brings a lot of value to transactions, as she understands the business and looks for effective solutions.” Partner **Josefina Yávar** (see p.203) routinely advises clients on cross-border matters regarding acquisitions, joint ventures and corporate restructuring, with a particular focus on the energy sector. She also has a notable practice in venture capital mandates. **Strengths:** “Josefina Yávar’s strategic insights and extensive knowledge are fundamental in each process in which she advises us.” Partner **Tomás Kubick** (see p.194) demonstrates a robust corporate practice, offering clients expert advice on mergers and acquisitions and corporate mandates in Chile. **Strengths:** “Tomás Kubick is a very complete and reliable partner, who gives us a lot of security with his advice and work. He is very creative and skilled at negotiating.”

## Garrigues

**What the team is known for** Garrigues is a noted international firm that offers extensive experience advising notable names from the energy, infrastructure, retail, and fintech sectors on cross-border M&A transactions, asset divestments, and corporate reorganisations in Chile. The legal department offers additional expertise in assisting clients with joint venture agreements and company incorporations. Garrigues’ new client wins include Mac Clure Lyon.

### Strengths

“Garrigues’s team is responsive and on-point, especially during tight timelines. They have the necessary experience and know-how for handling complex cross-border transactions in Latin America.”

**Work highlights** Garrigues’ corporate department advised Nala Renewables on the acquisition of a portfolio of 150MW solar photovoltaic projects on Chile.

### Notable practitioners

Respected partner **Luis Felipe Merino** routinely advises clients on M&A deals, most notably in the Chilean oil and gas and energy sectors. He heads the corporate department at the firm. **Strengths:** “Luis Felipe Merino is a very complete lawyer with a lot of strategic insights and a good management of the client and the counterpart.” Partner **Rodrigo Fernández** often advises clients in acquisitions and share purchase agreements in Chile. He has notable experience in the energy sector. **Strengths:** “We very much appreciate working with Rodrigo Fernández. He is business-driven, available, and proactive. He’s clearly a resource for bringing our deals to the finish line.” Partner **Jaime De Larraechea** is noted by clients for his corporate expertise, frequently assisting on M&As in Chile. **Strengths:** “Jaime De Larraechea has strong knowledge of the market, as well as an ability to

understand our issues and the complexity of our business.”

## Morales & Besa

**What the team is known for** Respected full-service firm Morales & Besa is frequently retained by significant companies and private equity firms to assist with cross-border and Chilean M&A transactions, including acquisitions and joint ventures. The Santiago-based team is commendably active across several industries, such as energy, mining, technology, and food and beverages. The lawyers are experienced in advising local companies and foreign investors on acquisitions, corporate restructuring mandates and joint ventures.

### Strengths

“Morales & Besa is a good supporting counsel for M&A negotiations, and they understand the commercial imperatives at stake. The team’s responsiveness is remarkable, and they’re available any time they’re needed.”

**Work highlights** Morales & Besa advised Accel-KKR on the acquisition of Aspel companies.

### Notable practitioners

Esteemed partner **Michel Diban** brings solid expertise in mergers and acquisitions in Chile. He has notably experience advising clients in the energy industry. **Strengths:** “Michel Diban is extremely knowledgeable on legal issues, and is also able to complement this knowledge with great commercial awareness.” Experienced partner **Guillermo Morales** is one of the co-founders of Morales & Besa and enjoys long-standing experience handling corporate matters in Chile. He also supports clients with acquisitions and share purchase and subscription agreements.

**Strengths:** “Guillermo Morales is an excellent lawyer and a pleasure to work with. He is incredibly well-rounded, effective, and sophisticated, and his advice is commercial, practical and concise.” Respected co-founder **Eugenio Besa** offers clients seasoned advice on M&A and joint ventures in the energy and software sectors. **Strengths:** “Eugenio Besa is recognised as a smart and skilled lawyer.”

## Prieto Abogados

**What the team is known for** Prieto Abogados fields a renowned Chilean legal department that possesses a strong corporate practice which is active representing leading multinationals from the energy, retail, and insurance industries in transactional and day-to-day corporate mandates in Chile. The legal division regularly assists with the structuring of acquisitions and joint venture agreements. Its lawyers also advise clients on the acquisition of controlling stakes in companies. Prieto Abogados’ new client wins include Paysafe Merchant Services, Bice Inversiones and Anglo American Chile.

### Strengths

“Prieto Abogados has a very good ability to handle complex and sophisticated matters. The team is very complete and possesses vast knowledge, and provides a very good service level, showing great involvement in the company’s issues.”

**Work highlights** Prieto Abogados advised Paysafe Merchant Services on the USD441 million acquisition of SafetyPay.

### Notable practitioners

Co-head of department **Juan Tagle** (see p.201) is

a go-to figure when it comes to handling complex M&A transactions and corporate mandates in Chile, including acquisitions, joint ventures and share purchase agreements. His clientele includes financial services providers, power transmission companies, and manufacturers and distributors of electronic products. **Strengths:** “Juan Tagle is essential to us, and he knows our business a lot. He’s a lawyer with tremendous capabilities and expertise who takes the lead and who has the last word on commercial and contractual matters.”

## Band 1 Corporate/M&A: Highly Regarded

### CEP&D Abogados

**What the team is known for** CEP&D Abogados has a solid corporate department that is frequently called upon by clients from the energy and agriculture industries in Chile. The legal department is frequently sought out to provide counsel on joint venture agreements and restructuring and reorganisation mandates. The law firm is also experienced in M&A transactions, involving acquisitions, spin-offs and carve-outs. Greenergy Renovables counts as a new client win.

### Strengths

“CEP&D Abogados has an excellent team with highly trained professionals. We always feel well supported by them, and they provide first-class service with always accurate and timely answers.”

“CEP&D Abogados are extremely responsive, creative, and go above and beyond to find solutions for their clients.”

**Work highlights** CEP&D Abogados advised an ad-hoc group of unsecured creditors of LATAM Airlines on all corporate matters in connection with the company’s reorganisation plan.

### Notable practitioners

Co-head of department **Alejandro Edwards** showcases a wide-ranging offering in the corporate sphere, routinely advising clients on a suit of transactions in Chile, including corporate reorganisation and acquisitions. **Strengths:** “Alejandro Edwards provides great contribution to our matters. He is knowledgeable, responsible, understands the counterpart, and has negotiation skills.” Up-and-coming partner **Arturo Poblete** is noted for his expert advice on corporate transactions in Chile, being commendably active in the natural resources sphere. **Strengths:** “Arturo Poblete is very aware of how and when to negotiate, and also he has a lot of creativity when solving problems of a commercial nature, which makes transactions a lot easier.” Up-and-coming partner **Tomás Poblete** enters the rankings this year following acclaim for his advice on corporate matters in Chile. He often assists with corporate governance matters, corporate restructuring and M&A deals. **Strengths:** “Tomás Poblete is an incredible lawyer; he understands cross-border issues, and is highly responsive. I’m very happy with his work and level of client service.”

### DLA Piper Chile

**What the team is known for** DLA Piper is a well-known international law firm that enjoys a strong reputation for representing buyers and sellers in M&A transactions in the Chilean market. The legal team is frequently retained by companies

from the energy and technology fields, and is well versed in the structuring of foreign investments and shareholder agreements. DLA Piper LLP also advises on public bidding processes.

#### Strengths

*"DLA Piper supports us diligently in complicated transactions; we feel we're in good hands. The team is robust and has vast experience, and offers a very good level of service and responsiveness."*

*"DLA Piper are really thoughtful and skilful lawyers who are always ready to assist whilst always having a business-focused mindset."*

**Work highlights** DLA Piper advised Innergex Renewable Energy on the acquisition of 100% of the shares of Aela Generación and Aela Energía.

#### Notable practitioners

Head of department **Matías Zegers** is well-versed in corporate governance and a wide range of transactional matters in Chile, including cross-border M&As. He additionally boasts an acclaimed practice in the venture capital space.

**Strengths:** *"Matías Zegers has an extensive knowledge of corporate matters. He provides business guidance and timely responses."* Partner **Marco Salgado** is recognised for his prowess in the corporate and M&A sphere in Chile. **Strengths:** *"Marco Salgado is client-oriented, creative, easy to reach, and always looking out for us. All this demonstrates his professionalism."*

### Guerrero Olivos

**What the team is known for** Guerrero Olivos possesses an experienced corporate department that frequently advises energy, telecommunications and retail clients on the sale and purchase of majority and minority equity stakes. The legal team is also retained by a sizeable client base to provide counsel on corporate restructuring and joint venture agreements. Trans Antarctic Energía is a new client win for the firm.

#### Strengths

*"Guerrero Olivos has an experienced and cohesive team that provides coordinated support involving multiple lawyers with complementary skills. The team is always available to assist on short notice."*

*"Guerrero Olivos is recognised as a significant corporate and transactional department in Chile. They have a great team of lawyers."*

**Work highlights** Guerrero Olivos' M&A team advised EIG Global Energy Partners and Fluxys on the acquisition of 80% equity stake in GNL Quintero.

#### Notable practitioners

Co-head of department **Jorge Delpiano** (see p.192) is commendably active in the Chilean corporate and M&A arena. He mostly oversees acquisition of corporate assets and shares, due diligence processes, and general corporate mandates. **Strengths:** *"Jorge Delpiano is an excellent professional and team manager."* Up-and-coming partner **César Gálvez** (see p.193) comes highly recommended for his adept handling of M&A transactions in Chile. **Strengths:** *"César Gálvez does a good job in corporate and M&A matters in Chile. His clients are happy with his performance in their transactions."*

### Band 2 Corporate/M&A: Highly Regarded

#### Arteaga | Gorziglia

**What the team is known for** Arteaga | Gorziglia has a well-known name in the Chilean corporate arena. The legal department is frequently retained by private and multinational companies hailing from the retail, energy, and agricultural industries to handle M&A, capital increases, corporate reorganisations, and joint ventures. Qwantec is a new client win for the firm.

#### Strengths

*"Arteaga | Gorziglia's team handles issues well and is creative in finding solutions. The lawyers have a clear business orientation, and are responsive."*

**Work highlights** Arteaga | Gorziglia's corporate team advised Grupo Saesa on the acquisition of Enel Transmisión Chile.

#### Notable practitioners

Head of the corporate practice **Arnaldo Gorziglia** is well versed in M&A transactions and corporate reorganisations. He has experience in transactions in the agricultural sector. **Strengths:** *"Arnaldo Gorziglia has a deep knowledge of corporate and M&A matters. He has great legal judgement, and I trust his work."*

### Barros, Silva, Varela & Vigil

**What the team is known for** Barros, Silva, Varela & Vigil houses a solid corporate practice group that is able to assist with complex transactional and non-transactional matters. The legal team is experienced at handling M&A deals, corporate governance, and day-to-day corporate work. Barros, Silva, Varela & Vigil caters to clients hailing from a wide range of sectors in Chile, including energy and real estate. Phoenix Tower International and Outsourcing count now among the firm's new clients.

#### Strengths

*"In their analyses, Barros, Silva, Varela & Vigil consider the various aspects of a problem. They are detail-oriented, and work very well as a team. I also highlight their speediness when reacting to client requirements."*

**Work highlights** Barros, Silva, Varela & Vigil advised Grupo Galilea on the sale of 50% of Aguas San Pedro and its association with Almar Water International.

#### Notable practitioners

Co-head of department **Jorge Vigil** is an experienced practitioner in M&A matters in Chile. He often gives assists with acquisitions and general corporate work. **Strengths:** *"The service provided by Jorge Vigil is very complete, and he has a high level of legal and technical knowledge. Additionally, he understands the dynamics and operation of our businesses."*

### NLD Abogados

**What the team is known for** NLD Abogados is a well-known corporate and transactional firm that offers expertise in both Chilean and cross-border M&A mandates. The legal team is also adept at assisting with acquisitions, including both buy and sell-side deals. NLD team also advises on restructuring and general corporate matters.

#### Strengths

*"NLD Abogados are very solid in their legal opinions, as well as creative and committed to delivering*

*a high-quality service. They are also innovative and smart when proposing ideas in situations that could become dead ends otherwise."*

**Work highlights** NLD Abogados' corporate lawyers advised the shareholders of Komax on the sale of all their shares to Grupo Axo.

#### Notable practitioners

Co-head of department **Paulo Larrain** offers clients a wealth of experience in M&A transactions in Chile. He is often sought out to advice on transactions with a cross-border element. **Strengths:** *"Not being a local in Chile, I always feel my back adequately covered by Paulo Larrain. I can fully trust his advice and legal criteria."* Co-head of department **José Pablo Dulanto** concentrates his practice in Chile advising on corporate deals. He offers experience in acquisitions and corporate reorganisations. **Strengths:** *"José Pablo Dulanto is excellent, diligent, and pleasant to deal with. He solves our problems, comes up with good ideas, and explains things well."*

### Band 3 Corporate/M&A: Highly Regarded

#### ACU Abogados

**What the team is known for** ACU Abogados benefits from a well-regarded team of transactional and corporate lawyers in Chile. The practice group regularly handles M&A transactions and general corporate mandates for notable mid-market clients. The team is often sought out to represent corporates, private equity firms and asset managers in their transactions and investments across a range of sectors, including energy and real estate. The law firm has recently added Telmed as a new win to its portfolio of clients.

#### Strengths

*"I value very much ACU Abogados' flexibility and creativity. They are very deal and business-oriented, and they have a very close relationship with us."*

**Work highlights** ACU Abogados advised GPS Property on the acquisition of a 40% stake in Ágora Corredores de Seguros.

#### Notable practitioners

Co-head of department **Pablo Undurraga** (see p.202) is commendably active in Chile's corporate and M&A sphere. He is often seen advising market players in general corporate matters and acquisitions. **Strengths:** *"Pablo Undurraga is on top of our M&A matters and is very pleasant to work with. He is very professional in his way of tackling and solving issues."*

### Aninat Abogados

**What the team is known for** Aninat Abogados is a strong mid-market player in the Chilean corporate field. The Santiago-based team provides expert advice to a roster of companies and investors from the energy, automotive, agri-business, real estate and mining sectors on broad-ranging corporate and M&A matters. Aninat Abogados is also experienced in assisting clients with joint ventures and corporate restructuring. The law firm counts Ecom Brazil as a new addition to its portfolio of clients.

#### Strengths

*"Aninat Abogados are an excellent team with extensive knowledge and experience. They offer short response times and well-founded advice."*

**Work highlights** Aninat Abogados' corporate team advised Dreams on all corporate matters, including a corporate restructuring that involve several mergers and corporate divisions, among others.

#### Notable practitioners

Founding partner **Luis Alberto Aninat** enjoys extensive experience in the Chilean corporate arena. He often advises on corporate restructuring, acquisitions and joint ventures. **Strengths:** "Luis Alberto Aninat is a very good professional. He has a strong knowledge of the M&A area, as well as of our business." Partner **Maria Eugenia Sabbagh** is lauded by clients for her expert advice on corporate reorganisation, general corporate governance and acquisitions. She is commendably active in the agri-business and real estate sectors. **Strengths:** "Maria Eugenia Sabbagh is an excellent professional with a very good level of knowledge, and great negotiation skills."

#### HD Legal

**What the team is known for** HD Legal houses a solid corporate practice group that advises Chilean and international clients on M&A transactions. The legal team offers additional expertise in assisting clients with corporate restructuring, acquisitions and shareholders' agreements. The lawyers are also often sought out by asset management companies to advice on their investments in Chile. The department is commendably active across various industries, especially energy and technology. Inversiones Magnani is a new client win for the firm.

#### Strengths

"The team at HD Legal have strong expertise in negotiations and transactions where there are international parties involved. They close deals with a precise and detail-oriented approach."

**Work highlights** HD Legal advised the shareholders of Administradora Nacional de Seguros on investment opportunities and a sale process, including advice on a non-disclosure agreement and a share purchase agreement.

#### Notable practitioners

Partner and head of department **Gonzalo Delaveau** possesses extensive experience in M&A transactions across Chilean industries. He is often advising on cross-border matters regarding acquisitions and shareholders' agreements. **Strengths:** "Gonzalo Delaveau is a very proactive lawyer who searches for solutions for his clients in every sense, not only from a legal point of view; he is very deal-oriented, practical, and very knowledgeable of our sector."

#### Larrain y Asociados Abogados

**What the team is known for** Well-reputed firm Larrain y Asociados Abogados is known for its service assisting clients with a variety of corporate matters, such as M&A transactions, joint ventures, general corporate work and corporate reorganisation. The legal team is also experienced handling regulatory mandates. Larrain y Asociados Abogados frequently represents clients hailing from the Chilean energy and mining sectors.

#### Strengths

"Larrain y Asociados Abogados excel in their technical capabilities, sophistication, and speed of responses. They offer great services, quick turnaround times, and permanent availability."

**Work highlights** Larrain y Asociados Abogados' corporate team advised Copec on the due diligence, negotiation and signing of an agreement with BX Private Investment Fund and Inversiones Blue for the acquisition of Blue Express.

#### Notable practitioners

Up-and-coming **Juan de Dios Ferrada** enters the rankings this year after receiving praise from clients for his advice on corporate and M&As in Chile. **Strengths:** "Juan de Dios Ferrada's advice is always precise, sharp, and nuanced, which makes him super trusted and respected by us. He is a good team leader, and a good team player."

#### Lembeye Abogados

**What the team is known for** Lembeye Abogados is well versed in advising corporate clients on acquisitions, mergers, and general corporate mandates. The legal team is routinely called upon by clients hailing from significant industries in Chile, such as mining, infrastructure and energy.

#### Strengths

"Lembeye Abogados are very good at understanding, at the very beginning of every task, all the complexity that is involved and the key aspects that need to be addressed. They are very committed when it comes to complying with timelines."

**Work highlights** Lembeye Abogados advised Fondo de Infraestructura on acquisition of real estate, a capital increase, tender process and general corporate matters in connection with its various infrastructure projects.

#### Notable practitioners

Partner **Jorge Lembeye** from Lembeye Abogados is recognised within the corporate and M&A market in Chile for his work, often assisting clients with acquisitions and corporate governance matters. **Strengths:** "Jorge Lembeye has all the attributes that I require from a lawyer; he's intelligent, honest, creative, a good negotiator, responsible, and committed to his clients."

#### MBC Abogados

**What the team is known for** MBC Abogados benefits from a dynamic corporate department that is known for representing key clients in share purchase, transfer of shares and subscription agreements. The group of expert lawyers offers expertise in shareholders' agreements and capital increases. MBC Abogados is routinely retained by companies from the real estate sector. Inmobiliaria e Inversiones Discovery Limitada is a new client win for the firm.

#### Strengths

"MBC Abogados have great capabilities in legal and business matters. They possess very good negotiation skills, which allow them to deal with and solve complex issues, giving creative and sophisticated solutions."

**Work highlights** MBC Abogados' corporate department advised Inversiones Santa Teresita on a capital increase as well as on the negotiation with a new investor for the acquisition of new issued shares.

#### Notable practitioners

**Carolina Menichetti** from MBC Abogados is remarkably experienced in handling M&A and corporate matters in Chile, predominantly those arising from the real estate sector. She provides clients with expert advice on corporate restructuring and corporate governance mat-

ters. **Strengths:** "Carolina Menichetti's legal and market knowledge is impressive. She is a very good negotiator who is able to reach agreements in difficult transactions and look for creative solutions."

Partner **Benjamin Salas** demonstrates extensive experience handling corporate mandates in Chile. His practice covers joint ventures, acquisitions and corporate reorganisation. **Strengths:** "Benjamin Salas is experienced, thorough, pragmatic, and detail-oriented."

#### Russi & Eguiguren | Quadrant

**What the team is known for** Russi & Eguiguren | Quadrant focuses on assisting mid-market players and family offices with general corporate mandates, investments and reorganisations in Chile. The legal department is also well versed in advising clients on cross-border and Chilean M&A transactions. The team is commendably active across a range of sectors, including mining, water treatment services and logistics sector among others. CXP-Chile counts as a new client win for the firm.

#### Strengths

"Russi & Eguiguren | Quadrant has a strong and capable team of lawyers and partners with deep knowledge of legal issues. They are very skilled, efficient and reliable, and answer our queries in a timely manner."

**Work highlights** Russi & Eguiguren | Quadrant advised Medismart on corporate matters for their expansion in Chile and Latin America including due diligence of two M&As with Chilean companies.

#### Notable practitioners

Co-head of department **José Miguel Sanhueza Campos** joins the rankings this year following praise from clients for his advice on corporate reorganisation and general corporate matters, including corporate governance work. **Strengths:** "I emphasise José Miguel Sanhueza Campos' high professionalism, his dedication to his clients, and his proximity to our way of working."

#### Silva Ibañez Abogados

**What the team is known for** Silva Ibañez Abogados houses a dynamic corporate practice group that is well placed to advise clients from Chile's energy, real estate, and education sectors on M&A transactions, foreign investment, and corporate governance mandates. The legal team showcases additional expertise in joint ventures and shareholders' agreements. SCS Piping Technologies Holdings count as a new client win for the firm.

#### Strengths

"Silva Ibañez Abogados' team get involved and understand the operation of our business, so they are aware of our timelines. We are satisfied with their commercial awareness."

**Work highlights** Silva Ibañez Abogados' Santiago-based corporate lawyers assisted Quimeco in entering into a distribution agreement with MIS Chemical Industries.

#### Notable practitioners

Head of department **Luis Fernando Silva** from Silva Ibañez Abogados assists clients with a wide range of corporate matters, including joint ventures and general corporate work. **Strengths:** "Luis Fernando Silva is a strong legal counsel in all matters pertaining to corporate issues."

### Urenda, Rencoret, Orrego & Dörr

**What the team is known for** Urenda, Rencoret, Orrego & Dörr is a well-known law firm in Chile catering to prominent clients from the mining, energy and real estate spheres on a range of corporate transactions and their entry to the Chilean market. The team is well versed in M&As, with a notable strength on acquisitions and sale-side deals. The corporate legal team offers additional expertise assisting with joint ventures and the negotiation of commercial contracts and corporate mandates such as capital increases

#### Strengths

*“Urenda, Rencoret, Orrego & Dörr provides a service of quality and is highly adept at handling local issues in M&A transactions.”*

**Work highlights** Urenda, Rencoret, Orrego & Dörr advised BHP on the acquisition of an interest in Filo Mining.

#### Notable practitioners

The key client contacts are Nicholas Mocarquer, Gonzalo Rencoret, Sergio Orrego and Felipe Rencoret.

### Band 4 Corporate/M&A: Highly Regarded

### Alessandri

**What the team is known for** Alessandri has a noteworthy practice in Chile advising domestic and international clients on corporate matters and M&As. The team is often sought out by private equity firms and multinationals to advise on a range of corporate transactions, including acquisitions, mergers and joint ventures. Their lawyers demonstrate also notable strength in cross-border matters. The law firm has recently added Blockchain.com to its roster of clients.

#### Strengths

*“Alessandri offers commercial and practical legal advice. They are active in finding solutions that can both address the legal risks and satisfy the client’s commercial needs.”*

**Work highlights** Alessandri advised Windin Capital on the acquisition of three companies that own three wind energy projects in the southern region of Chile.

#### Notable practitioners

Fernando Jamarne and Felipe Cousiño are key client contacts at the firm.

### Clyde & Co Chile

**What the team is known for** Clyde & Co is a recognised international law firm that houses an experienced team in Chile, often instructed to advise on M&A transactions for domestic and foreign clients operating in the region. The lawyers routinely handle matters such as corporate reorganisations, divestments, and share acquisitions. The law firm is active on an array of industries, such as insurance, agriculture, mining, and retail, among others. The department counts now Euler Hermes among its new clients.

#### Strengths

*“Clyde & Co has extensive experience in transactions with multinationals involving different areas of the company such as manufacturing or distribution, among others. Their lawyers understand very*

*quickly the needs of the client and have a lot of business acumen, which makes it easier and more fluid to work with their team.”*

**Work highlights** Clyde & Co’s corporate team advised MBM Group on the sale of shares owned by Inversiones Arriagada & Lama, Inversiones TAO and C3 Logistics to Inversiones Mavedi.

#### Notable practitioners

Franco Acchiardo is the key client contact at the firm.

### Letelier & Núñez Abogados

**What the team is known for** Letelier & Núñez Abogados is a boutique firm that has a noted corporate practice group that is active in the Chilean market. The lawyers are well equipped to advise on domestic and cross-border corporate restructuring matters, and boast additional expertise in corporate governance and commercial contracts as well as M&As. Letelier & Núñez Abogados’ clientele hails from the manufacturing, hospitality, and food and beverage sectors.

#### Strengths

*“We have had a very good experience with Letelier & Núñez Abogados in M&A. The lawyers are very detail-oriented and have great technical knowledge.”*

#### Notable practitioners

Partner **Max Letelier** uses his sizeable legal experience to advise a key roster of clients on corporate reorganisations, corporate governance, and contractual matters in Chile.

### Marinovic & Alcalde Abogados

**What the team is known for** Marinovic & Alcalde Abogados is commendably active in the corporate sphere in Chile, frequently supporting clients with a wide range of corporate and M&A transactions. The team is often called upon to advise start-ups, family offices and well-established companies across a range of sectors, boasting notable strength in technology and digital transformation. The dynamic department is well placed to advise on acquisitions and corporate reorganisations. The lawyers also provide expert advice on general corporate governance. The law firm has recently added Ganesha Lab as a new client.

#### Strengths

*“Marinovic & Alcalde Abogados stands out for its support throughout our corporate reorganisation and for being able to adapt to regulatory changes in order to avoid risks. They are very versatile, experienced, creative in finding solutions, close to their clients and highly responsive.”*

**Work highlights** Marinovic & Alcalde Abogados advised Payflow Chile on the corporate structure of their business model for their incorporation in Chile.

#### Notable practitioners

Up-and-coming partner **Martín Vilajuana** provides clients with expertise in transactions that encompass corporate reorganisations and general corporate governance. He is often engaged by clients operating in technology and digital transformation. **Strengths:** *“Martín Vilajuana is very aware of the context in which we operate, always gives us alternatives, and helps us not only from a legal standpoint, but also by offering important commercial knowledge.”*

### PAGBAM Schwencke Chile

**What the team is known for** Pérez Alati, Grondona, Benites & Arntsen is a well-established regional firm offering an experienced team in Santiago that provides clients with expertise in a range of corporate and commercial matters. The Santiago-based team is often retained by local and international investors to advise on investments and divestments in Chile.

#### Strengths

*“Pérez Alati, Grondona, Benites & Arntsen is a great firm, very commercial and well connected. They have a great understanding of the client’s need and they punch well above their weight class with the amount of insight they bring.”*

**Work highlights** Pérez Alati, Grondona, Benites & Arntsen advised H.W. Kaufman Group on a potential investment in Chile, which included an option to purchase equity from the current local shareholders.

#### Notable practitioners

Co-head of department **Juan Pablo Schwencke** is an experienced corporate practitioner, often retained to advise on investments and divestments. **Strengths:** *“Juan Pablo Schwencke is an excellent professional in corporate and transactional matters.”*

### Other Ranked Lawyers

Head of department **Ricardo Abdala Hirane** possesses a respected experience in corporate matters in Chile’s mid-market space. He often handles corporate governance matters and restructuring.

#### Strengths:

*“Ricardo Abdala Hirane is an expert in corporate matters and has a very good knowledge of the gaming industry.”*

Head of department **Alejandro Álvarez** is acknowledged for his established corporate practice in Chile. He supports clients with acquisitions, purchase agreements and corporate restructuring.

#### Strengths:

*“Alejandro Álvarez is very commercially oriented and an amazing negotiator.”*

Partner **Gerardo Cruzat** (see p.191) comes highly recommended by clients for his advice on corporate matters and M&A transactions within the Chilean market. His advise also includes commercial deals and joint ventures.

#### Strengths:

*“Gerardo Cruzat has solid corporate knowledge and closeness to this clients. He provides solutions and advice that goes beyond what is required, which adds extraordinary added value to the company.”*

Head of department **Felipe Dalgalarando** is well regarded by clients and peers alike for his knowledge and skills applicable to transactional and corporate matters in Chile.

#### Strengths:

*“Felipe Dalgalarando is an exceptional professional who stands out for his business acumen, communication, detail orientation, and analytical skills, which allows him to build relationships based on trust with all stakeholders he interacts with.”*

## CHILE: An Introduction to Dispute Resolution: Arbitration

Contributed by Gutiérrez, Waugh, Jimeno & Asenjo

### Drafting arbitration agreements: a practical approach

The parties to a given dispute may only resort to arbitration if they have agreed to do so in an arbitration agreement. Consequently, it is key that a proper arbitration agreement is in place, providing certainty that the dispute will actually be resolved by an arbitral tribunal, which will ultimately issue a binding award for the parties. However, in practice, this task can be harder than it may seem.

### Problem Statement

The endeavor of drafting arbitration agreements is usually overlooked for various reasons. Sometimes, these agreements are drafted after protracted and depleting negotiations, when the parties and their advisors are exhausted and have “lowered their guard,” so to speak; other times, these clauses are discussed when the parties are thrilled with the perspective of the new business they are entering into, failing to see beyond its closing, neglecting the possibility that disputes could arise in the future. For this reason, these stipulations are customarily known as “mid-night clauses.”

This is how poorly drafted arbitration clauses –containing ambiguous, incoherent, or confusing terms– make their way to the final version of the contract. Let’s look at some examples.

- Sometimes the parties stipulate that any controversy “may” be submitted to arbitration. By using a facultative expression, the wording raises doubts as to whether the parties intended to deprive the State courts of their power to resolve their dispute, in order to submit the same to arbitration.
- A related doubt arises when an arbitration clause is inserted in a contract and, in a different clause, the parties submit themselves to the jurisdiction of the State courts of a given country.
- Another case occurs when the parties designate the institution which will administrate the arbitration in an obscure or confusing manner, such as “an arbitration conducted by the International Chamber of Commerce («ICC») of Geneva, Switzerland.” Of course, the ICC is located in Paris; and, simultaneously, a Chamber of Commerce exists in Geneva. Under such circumstances, it is unclear whether the parties’ intention was for the arbitration to be administered by the ICC, or by the Geneva Chamber of Commerce.
- Occasionally, impossible or extremely hard instructions for the conduction of the arbitration proceedings are included; *v.gr.*, when the parties stipulate that the proceedings cannot last more than 30 days, which is simply unrealistic.

All of the above and other cases of defective arbitration agreements are commonly referred to as **pathological clauses**, an expression coined in 1974 by Frédéric Eisemann. The expression alludes to a set of stipulations whose common denominator is that –*prima facie*– reflects an intention to resort to arbitration, albeit manifested in inaccurate or equivocal terms. Hence, despite being valid stipulations (in the legal sense of the word), their practical effectiveness can be called into question, and it frequently is. The outcome is that the pathological clause prevents or hampers the proper and normal conduction of the arbitration.

### The legal solution provided by State courts

While exercising their assistance powers –during the process of establishing an arbitral tribunal– and their power of control over the arbitration –when reviewing arbitral awards– State courts of various jurisdictions have issued judgments explaining the legal treatment for these pathological arbitration agreements.

Sophisticated venues tend to choose a highly benevolent interpretation regarding the enforceability of arbitration clauses. If the pathology can be cured by the laws of the arbitral seat, or by the judge’s interpretative efforts, the dispute will be referred to arbitration.

For instance, in *Insignia Technology Co. Ltd. v. Alstom Technology*, the Court of Appeal of Singapore found that a **principle of arbitration law** exists whereby the interpretation of an arbitration clause which renders the clause effective must be preferred: if the parties’ clear intent was to resolve their differences in arbitration, such intent must be enforced, regardless of defective, ambiguous, or incomplete wording. The same criterion was endorsed by the Higher Court of Singapore in *HKL Group Co. Ltd. v. Rizq International Holdings Pte. Ltd.*

Similarly, in *Mangistaumunaigaz Oil Production Association v. United World Trade Inc.*, the English court ruled that the parties’ stipulation to submit their differences to “[a]rbitration, if any, by ICC Rules in London” did not prevent the arbitration from being held, since the expression “if any” was simply an unnecessary or irrelevant phrase which had to be disregarded.

A judgment by the Provincial Court of Logroño (Spain) in the matter of *AIG Europe, S.A. v. Mecanizaciones Aeronáuticas, S.A.*, decided that when facing a pathological arbitration clause, the judges must presume that the parties’ intention was to actually resort to arbitration and, thus, enforce such clause. A similar rationale can be found in the decision rendered by the Provincial Court of Madrid, in the matter of *Maintenance Development, S.A. v. Vector Software Factory, S.L.*

In the U.S., following the enactment of the Federal Arbitration Act, in *Moses H. Cone Mem’l Hosp. v. Mercury Constr. Corp.*, the Supreme Court ruled that, as a matter of federal policy, any doubt created by the drafting of the arbitration agreement should be resolved in favor of arbitration. This precedent, with a clear pro-arbitration approach, has guided case law for the following decades.

All these precedents attest to the existence of a principle of international law known as **favor arbitralis**, whereby, whenever possible, the courts should try to preserve or uphold the parties’ agreement to submit to arbitration.

### A practical solution

However, the aid of State courts may not be sufficiently timed, and, in any event, it should not be taken for granted.

Any objection regarding the enforceability of a pathological arbitration clause will give rise to judicial proceedings which will entail extended timeframes and increased costs, thus postponing the moment when the arbitral tribunal will begin reviewing the merits of the parties’ dispute.

Furthermore, even in “pro-arbitration” jurisdictions, the State court will always be subject to limitations in construing arbitration

clauses since it will be barred from redrafting or amending their wording. Hence, if the State court is not presented with sufficient evidence that the parties truly intended to submit their differences to arbitration, it will have no choice but to deny validity to the pathological arbitration agreement.

What is the practical solution to this problem?

Experience demonstrates that when drafting an arbitration clause, the best option will always be the easiest: to use the model arbitration clauses made available to public by renowned arbitration institutions.

These model clauses have been carefully drafted by experts, considering the best practices and principles of modern arbitration, and using a simple, but clear, language, which rules out any possibility of ambiguities or misinterpretations.

That is why model arbitration clauses provide a solid foundation for fair and efficient dispute resolution, avoiding the uncertainties and complexities associated to poorly worded clauses, guaranteeing a smooth arbitration and more satisfactory results, which is precisely what the parties have –surely– sought when stipulating an arbitration agreement.

## CHILE: An Introduction to Dispute Resolution: White-Collar Crime

Contributed by Bofill Escobar Silva Abogados

### The Asset Tracing and Recovery System in Chile: A Modernisation Challenge

In Chile, the legal regulation regarding the recovery of assets in national and international fraud is deficient. At present, there is no comprehensive legislation dealing specifically with this topic. However, victims of fraud may use the general tools that are available according to Chilean law for victims of crime that seek restoration. As in most countries around the world, Chilean legislation allows both civil and criminal remedies to achieve the recovery of assets.

#### Restoration of Assets

In the case of objects that were taken from a victim through fraud and then seized during the criminal investigation, it is possible to request the restoration of these assets through a simple application to the court. However, this simple restoration action can be problematic in cases where it is not possible to establish that the asset clearly belongs to the victim or where the asset has been transformed by the fraudster into another asset. This could also be problematic in cases of multiple victims, as there are no rules for criminal courts as to the order and proportion in which victims should be compensated.

#### Civil Action for Damages

The other possibility to obtain restoration within criminal proceedings is by filing a civil action against the defendant for damages (tort liability). Civil actions seeking compensation for the civil damages of criminal conduct can be filed in the same criminal proceeding or before the competent civil court. Thus, it is possible to have parallel criminal and civil proceedings. Nevertheless, once an action has been exercised before the criminal court, this precludes the right to do so in a civil court. On the other hand, if the action is brought by a third party, or directed against a person other than the accused, it must be brought before the competent civil court.

Despite the above, it is necessary to point out that civil liability is independent of criminal liability. Therefore, once the right to bring a civil action is extinguished, the right to file a criminal action persists. In the same sense, the circumstance of issuing an

acquittal in a criminal matter does not automatically prevent the civil action from arising, if legally appropriate. On the other hand, criminal convictions produce *res judicata* in civil courts, and the plaintiff cannot adduce evidence or allegations that are incompatible with the decision in a criminal sentence or with the decisive considerations of that judgment.

#### Protecting the Economic Interests of the Victim

To prevent a defendant from dissipating assets or secreting them to avoid the consequences of a judgment, Chilean legislation provides a variety of precautionary measures to protect the economic interests of the victim, both in criminal and civil proceedings. Precautionary measures extend to any act that ensures or protects the claim deduced or the favourable sentence that could be pronounced. There are four measures particularly regulated: the sequestration of the good that is the subject of the lawsuit; the appointment of one or more auditors; the retention of certain goods; and the freezing of assets.

All these measures may be requested to a judge at any stage of the civil trial, even before the complaint is filed. In criminal proceedings, it is only possible to request these measures once the prosecutor has pressed formal charges against the defendant, which can be too late. In these cases, it's also possible that the public prosecutor seizes assets with a judge's order, and these objects may be subject to the penalty of confiscation in the final ruling.

#### International Fraud

In this regard, international fraud cases are particularly complex. Because of the principle of territoriality, to enforce a precautionary measure on assets located in Chile of a person who committed a crime abroad, either the foreign judgment must be enforceable, or the Chilean court must have jurisdiction over the matter. Therefore, in most cases it's not possible to establish precautionary measures in assets that are in Chile to ensure the outcome of a trial abroad.

#### Special Rules

Along with this general framework, there have been new devel-

opments that have introduced special rules that slightly alter the Chilean overall panorama.

For example, in respect to fraud in the banking field, Law No. 19,913, in force since 2003, regulates the Chilean anti-money laundering prevention system with the purpose of preventing the laundering of assets derived from unlawful acts, avoiding the use of the financial system and other actors of the financial system for money laundering. For this purpose, Law No. 19,913 created the Financial Analysis Unit (UAF), entity that has the power to request, verify, examine, and record information on suspicious activities, and request all the files that appear relevant in the context of the report of a suspicious transaction. In addition, it can exchange information with similar agencies abroad, and access the databases of public agencies if more information is required to complete the analysis of a suspicious transaction.

Another major legislative modification took place in 2014, through Law No. 20,720, that amended Chilean insolvency law improving the statute applicable to insolvency offences. This law also regulates cross-border insolvency, based on the UNCITRAL Model Law, determining cooperation between Chilean courts and other agencies involved and the foreign states that intervene in cases of insolvency, to give greater protection to national or foreign creditors and the assets of the debtor.

In that sense, it establishes important proceedings to regulate the cross-border effects of insolvency. For instance, it states the way to request that a foreign proceeding be recognized in Chile, the way assets of the debtor located in Chile may be protected and the way a creditor or other person abroad that is interested in requesting the procedure or participating in one may do it, among other things.

Recently, Law No. 21,459 introduced new cybercrime-related offences and investigative measures to comply with the Buda-

pest Convention of Cybercrime. The new law amends the Chilean Criminal Code, introducing eight new offenses, including attacks on the integrity of a computer system, handling stolen computer data and cyber fraud. As to asset recovery, this law contemplates special investigative measures, including wiretapping and the use of undercover agents. Furthermore, authorities must seize the instruments used to commit the offences and the effects derived therefrom, including any profit. If said seizure is not possible, a sum of money equivalent to their value may be confiscated. However, if the nature of the information resulting from the offence 'may not be sold to third parties', Law No. 24,459 authorizes the destruction of the instruments used to perform the punishable conduct and any effects derived therefrom.

Lastly, it's important to mention the Economic Crimes Bill, which is currently in the final phase of discussion in the Chilean Congress and regulates different economic crimes and introduces the confiscation of profits. The latter could imply the confiscation of everything obtained as a consequence of the crime and could even be imposed without there being a conviction against those responsible.

### Conclusion

In conclusion, although Chile has no comprehensive legislation dealing specifically with the recovery of assets, strivings have been made towards that purpose. However, these efforts have not been enough, especially regarding crimes with international implications. Chilean legislation and institutions need to modernise to effectively investigate and prosecute a thriving range of crimes that are most often executed from one jurisdiction, but have effects on another, and where assets must be recovered in a multiplicity of jurisdictions.

## Dispute Resolution

Dispute Resolution: White-Collar Crime
Leading Firms
<b>Band 1</b>
Bascuñán Barra Awad Contreras Schürmann
Bofill Escobar Silva Abogados
López Escobar Del Río Leiva
<b>Band 2</b>
Albagli Zaliasnik
<b>Band 3</b>
Balbontín, Linazasoro y Cia
Balmaceda, Cox y Piña Abogados
Harasic/Barros
Ortiz & Cia
<b>Band 4</b>
Contreras Velozo
Montero, Silva & Valdes
Olivares Rodríguez y Cia

Alphabetical order within each band. Band 1 is highest.

The editorial is in alphabetical order by firm name.

### Albagli Zaliasnik

**What the team is known for** Albagli Zaliasnik is a strong dispute resolution player in the Chilean market which has diverse capabilities in the white-collar crime field representing clients in criminal investigations and proceedings. The team is experienced at handling high-profile cases related to unfair administration, fraud, bribery, tax evasion, cybercrime, embezzlement and the illegal financing of political campaigns. The law firm recently added RendaloMaq to its roster of clients.

#### Strengths

"Albagli Zaliasnik is always on top of the daily challenges and provides different approaches to deal with them, including public media coverage."

**Work highlights** Albagli Zaliasnik's Santiago-based team represented Inmobiliaria of Coquimbo in a case involving alleged offences

against public officials and tax crimes.

#### Notable practitioners

**Gabriel Zaliasnik** boasts remarkable experience in white-collar criminal matters in Chile. He is regularly instructed to handle high-profile and complex white-collar criminal litigation cases and investigations involving the full gamut of financial crimes. **Strengths:** "Gabriel Zaliasnik is a natural leader who offers a very strong client service and level of sophistication." Head of department **Ariela Agosin** handles a wide range of contentious matters before the Chilean courts. She routinely acts on behalf of domestic clients in commercial and civil litigation mandates. **Strengths:** "Ariela Agosin is a highly prepared professional who has strong customer orientation. Her vast experience and legal knowledge are key in the construction of an ad-hoc legal strategy to address a legal conflict."

### Baker McKenzie Chile

**What the team is known for** Baker McKenzie is a well-regarded international law firm with an



Dispute Resolution: White-Collar Crime
<b>Senior Statespeople</b>
<b>Senior Statespeople:</b> distinguished older partners Harasic Davor <i>Harasic/Barros</i>
<b>Leading Individuals</b>
<b>Band 1</b>
Bofill Jorge <i>Bofill Escobar Silva Abogados</i>
López Julián <i>López Escobar Del Río Leiva</i>
<b>Band 2</b>
Acosta Juan Domingo <i>Acosta &amp; Cia. (ORL) ◇</i>
Zaliasnik Gabriel <i>Albagli Zaliasnik</i>
<b>Band 3</b>
Balbotín Gubbins Carlos <i>Balbotín, Linazasoro y Cia</i>
Chaves P Miguel <i>Chaves Abogados (ORL) ◇</i>
Contreras Enos Marcos <i>Bascuñán Barra Awad</i>
Donoso Boassi Samuel <i>Donoso/Bonillarenas (ORL) ◇</i>
Escobar José Ignacio <i>López Escobar Del Río Leiva</i>
Veloza Francisco <i>Contreras Veloza</i>
<b>Band 4</b>
Awad Alejandro <i>Bascuñán Barra Awad Contreras</i>
Battaglia Castro Leonardo <i>Ortiz &amp; Cía</i>
Bown Waldo <i>Balbotín, Linazasoro y Cia</i>
Colombara Ciro <i>Colombara Estrategia Legal (ORL) ◇</i>
Cox Vial Francisco <i>Balmaceda, Cox y Piña Abogados</i>
Gálvez Jorge <i>Gálvez y Cia Abogados (ORL) ◇</i>
Insunza Tagle Matias <i>Insunza Abogados (ORL) ◇</i>
Luengo Trinidad <i>Luengo Montt - Estudio Jurídico (ORL) ◇</i>
Medina Schulz Gonzalo <i>Dal Pozzo Medina (ORL) ◇</i>
Muga Aitken Cristián <i>Ortiz &amp; Cía</i>
Olivares Ernesto <i>Olivares Rodríguez y Cía</i>
Piña Rochefort Juan Ignacio <i>Balmaceda, Cox y Piña</i>
Schürmann Opazo Miguel <i>Bascuñán Barra Awad</i>
Silva Villagran Dario <i>Montero, Silva &amp; Valdes</i>
<b>Up-and-coming individuals</b>
Chahuán Guillermo <i>Chahuán Letelier Lledó (ORL) ◇</i>
Merino Eugenio <i>Merino &amp; Cia. Abogados (ORL) ◇</i>
Ramos César <i>Bofill Escobar Silva Abogados</i>
<b>Associates to watch</b>
Miquel Manuela <i>Montero, Silva &amp; Valdes</i>
* Indicates individual with profile.
◇ (ORL) = Other Ranked Lawyer.
Alphabetical order within each band. Band 1 is highest.

active dispute resolution practice in Chile. The team frequently handles class actions and litigation related to distribution agreements, and it also boasts additional capabilities in arbitration matters. The department is particularly experienced advising on cross-border contentious matters for clients from the retail, financial and insurance sectors, as well as pension funds and companies active in the securities market. DeliBest is a new client win for Baker McKenzie.

**Strengths**

“Baker McKenzie’s litigation team has the ability to understand and manage complex and sophisticated matters, from a legal, contractual and technical point of view.”

**Work highlights** Baker McKenzie’s litigation team represented Cencosud in follow-on class actions brought by the consumer associations Agrecu and SERNAC seeking compensation of damages.

**Notable practitioners**

**Rodrigo Díaz de Valdés** has expertise in litigation and arbitration matters. He regularly advises multinational clients on a wide array of commercial disputes, including class actions and contractual and construction claims in Chile. **Strengths:** “Rodrigo Díaz de Valdés is an expert litigator in various areas, as well as arbitration. He brings a

Dispute Resolution: Litigation
<b>Leading Firms</b>
<b>Band 1</b>
Claro & Cía
Gutiérrez, Waugh, Jimeno & Asenjo
<b>Band 2</b>
Carey
Cariola Díez Pérez-Cotapos
Ortúzar, Vergara & Boetsch Abogados
Vergara, Labarca, Parodi Abogados
<b>Band 3</b>
Baker McKenzie Chile
Barros & Errázuriz Abogados
Bofill Escobar Silva Abogados
Bulnes, Urrutia & Bustamante
Gandarillas, Montt, Del Río
<b>Band 4</b>
Correa Squella
Garrigues
Ovalle & Bulnes Abogados
Pellegrini & Rencoret
Rodríguez Vergara & Compania
<b>Band 5</b>
Dentons Chile
Fleischmann & Román Abogados
NLD Abogados
Prieto Abogados
Yrarrazaval, Ruiz-Tagle, Ovalle, Salas & Vial

lot to the table, including strategic vision and an understanding of the outcomes of every argument, and knows what are the strengths or weaknesses of a case.” **Ignacio Naudon** is based in Santiago and is noted for his involvement in the Chilean dispute resolution arena. His work covers civil and commercial litigation proceedings. **Strengths:** “Ignacio Naudon demonstrates in-depth understanding of our commercial practices, contractual frameworks, business dynamics and even the technical aspects of our products and services.”

**Balbotín, Linazasoro y Cia**

**What the team is known for** Balbotín, Linazasoro y Cia is a noted dispute resolution boutique that has a well-respected white-collar crime practice in Chile. The team offers significant expertise spanning criminal litigation as well as investigations. The department is well placed to represent clients in proceedings surrounding financial crime involving illegal political financing and corruption cases, including those arising from whistleblower allegations.

**Strengths**

“I would recommend Balbotín, Linazasoro y Cia for complex white-collar crime matters.”

**Notable practitioners**

**Carlos Balbotín Gubbins** is a Chilean practitioner who offers notable experience advising an eminent client base on sophisticated white-collar criminal matters, especially regarding economic crimes. **Strengths:** “Carlos Balbotín Gubbins is a brilliant lawyer.” Santiago-based practitioner **Waldo Bown** routinely represents clients in white-collar criminal mandates, including criminal litigation and investigations into allegations involving economic crimes.

**Balmaceda, Cox y Piña Abogados**

**What the team is known for** Balmaceda, Cox y Piña Abogados is a dynamic dispute resolution boutique that fields a notable white-collar crime

Dispute Resolution: Litigation
<b>Senior Statespeople</b>
<b>Senior Statespeople:</b> distinguished older partners Ortúzar Álvaro <i>Ortúzar, Vergara &amp; Boetsch Abogados</i>
<b>Leading Individuals</b>
<b>Band 1</b>
Eyzaguirre Cristóbal <i>Claro &amp; Cía</i>
Gutiérrez Pedro Pablo <i>Gutiérrez, Waugh, Jimeno *</i>
<b>Band 2</b>
Bernales Florencio <i>Cariola Díez Pérez-Cotapos</i>
Boetsch Cristián <i>Ortúzar, Vergara &amp; Boetsch Abogados</i>
Bulnes Felipe <i>Bulnes, Urrutia &amp; Bustamante</i>
Correa Juan Ignacio <i>Correa Squella</i>
Gandarillas Cristián <i>Gandarillas, Montt, Del Río</i>
Labarca Raimundo <i>Vergara, Labarca, Parodi Abogados</i>
<b>Band 3</b>
Bofill Jorge <i>Bofill Escobar Silva Abogados</i>
Díaz de Valdés Rodrigo <i>Baker McKenzie Chile</i>
Fernández Gonzalo <i>Carey *</i>
Luco Nicolás <i>Claro &amp; Cía</i>
Montt Paulo <i>Gandarillas, Montt, Del Río</i>
Van Der Schraff Mónica <i>Garrigues</i>
Vial Jorge <i>Philippi Prietocarrizosa Ferrero DU &amp; Uría</i>
<b>Band 4</b>
Alcalde Enrique <i>Marinovic &amp; Alcalde Abogados (ORL) ◇</i>
Asenjo Cheyre Juan Francisco <i>Gutiérrez, Waugh *</i>
Huerta José Miguel <i>Claro &amp; Cía</i>
Jimeno Chadwick Cristóbal <i>Gutiérrez, Waugh, Jimeno *</i>
Ovalle Esteban <i>Ovalle &amp; Bulnes Abogados</i>
Parodi Alejandro <i>Vergara, Labarca, Parodi Abogados</i>
Pellegrini Vial Julio <i>Pellegrini &amp; Rencoret</i>
Samaniego Fernando <i>Prieto Abogados *</i>
Toro Luis Eduardo <i>Barros &amp; Errázuriz Abogados</i>
Vergara Pedro Pablo <i>Rodríguez Vergara &amp; Compania</i>
<b>Band 5</b>
Agosin Ariela <i>Albagli Zaliasnik</i>
Cordero Gonzalo <i>Morales &amp; Besa (ORL) ◇</i>
Fuenzalida Rodolfo <i>Gambo, Fuenzalida (ORL) ◇</i>
Gana E José Miguel <i>Gana &amp; Urrutia (ORL) ◇</i>
Molinari Aldo <i>Carey *</i>
Moreno Raimundo <i>Cariola Díez Pérez-Cotapos</i>
Naudon Ignacio <i>Baker McKenzie Chile</i>
Ovalle Gerardo <i>Yrarrazaval, Ruiz-Tagle, Ovalle, Salas</i>
Rabat Celis Fernando <i>Rodríguez Vergara &amp; Compania</i>
Sepúlveda Jorge <i>Correa Squella</i>
Urrutia Fernando <i>Cariola Díez Pérez-Cotapos</i>
Urrutia Pérez Enrique <i>Bulnes, Urrutia &amp; Bustamante</i>
Waugh Correa Alfredo <i>Gutiérrez, Waugh, Jimeno *</i>
<b>Band 6</b>
González Hoch Francisco <i>Gonzalez &amp; Rioseco (ORL) ◇</i>
Larraín María José <i>CEP&amp;D Abogados (ORL) ◇</i>
López Ricardo <i>NLD Abogados</i>
Román Paulo <i>Fleischmann &amp; Román Abogados</i>
Sarralde Cristóbal <i>Garrigues</i>
Ubilla Nicolás <i>FerradaNehme (ORL) ◇</i>
Vergara Nicolás <i>Ortúzar, Vergara &amp; Boetsch Abogados</i>
<b>Up-and-coming individuals</b>
Alarcón Marcelo <i>Dentons Chile *</i>
Barra Esteban <i>Bascuñán Barra Awad Contreras</i>
Bulnes José Tomás <i>Ovalle &amp; Bulnes Abogados</i>
Navarrete Diego <i>Ortúzar, Vergara &amp; Boetsch Abogados</i>
Vial Anibal <i>Yrarrazaval, Ruiz-Tagle, Ovalle, Salas &amp; Vial</i>
Werner Karen <i>Jana &amp; Gil Dispute Resolution</i>
<b>Associates to watch</b>
Fernández Isidora <i>Barros &amp; Errázuriz Abogados</i>

practice. The team is skilled in representing clients in criminal proceedings involving fraud and disloyal corporate administration mandates. The department frequently advises clients from the

Dispute Resolution: Arbitration
<b>Leading Firms</b>
<b>Band 1</b>
Claro & Cía
Gutiérrez, Waugh, Jimeno & Asenjo
Jana & Gil Dispute Resolution
<b>Band 2</b>
Carey
Ortúzar, Vergara & Boetsch Abogados
Pellegrini & Rencoret
<b>Band 3</b>
Barros & Errázuriz Abogados
Bulnes, Urrutia & Bustamante
Cuatrecasas
Grupo Vial Abogados
Ugarte & Correa
Yrarrázaval, Ruiz-Tagle, Ovalle, Salas & Vial
<b>Band 4</b>
Baker McKenzie Chile
Bofill Escobar Silva Abogados
Cariola Díez Pérez-Cotapos
Fleischmann & Román Abogados
Molina, Ríos Abogados
Ovalle & Bulnes Abogados
Philippi Prietocarrizosa Ferrero DU & Uría
<b>Band 5</b>
Coz & Blavi
Garrigues
Letelier Campora
Vergara, Labarca, Parodi Abogados
<i>* Indicates individual with profile.</i>
<i>◇ (ORL) = Other Ranked Lawyer.</i>
<i>Alphabetical order within each band. Band 1 is highest.</i>

Chilean public sector, as well as from the retail, insurance and financial services industries.

#### Strengths

*“Balmaceda, Cox y Piña Abogados offers smart advice and very good responsiveness and results.”*

**Work highlights** Balmaceda, Cox y Piña Abogados defended Chilean ESSAL in a criminal investigation regarding alleged environmental crimes of water contamination and undue propagation.

#### Notable practitioners

**Francisco Cox Vial** is proficient at representing clients in white-collar crime mandates in Chile. He is often sought out to handle investigations into fraud and bribery. **Strengths:** *“Whenever I have a criminal defence case, I go to Francisco Cox Vial. He has a lot of experience which gives us peace of mind, is well versed in criminal matters and has the ability to quickly grasp the key issues.”* **Juan Ignacio Piña Rochefort** is a Santiago-based partner who is noted for assisting clients with a wide array of white-collar crime mandates. He often advises clients on investigations concerning financial fraud. **Strengths:** *“Juan Ignacio Piña Rochefort is a superb and highly respected lawyer and very good at providing both capacity and quality of work.”*

#### Barros & Errázuriz Abogados

**What the team is known for** Barros & Errázuriz Abogados is a highly regarded practice that advises on the full spectrum of dispute resolution mandates. The team frequently assists with mediation, litigation and arbitration proceedings both locally and internationally, including under ICC and CAM rules, and it offers additional expertise in disputes relating to torts, class actions, and real estate and construction projects in Chile. It often represents clients from the insurance, education

Dispute Resolution: Arbitration
<b>Senior Statespeople</b>
<b>Senior Statespeople:</b> distinguished older partners
Ortúzar Álvaro Ortúzar, Vergara & Boetsch Abogados
<b>Leading Individuals</b>
<b>Band 1</b>
Jana Andrés Jana & Gil Dispute Resolution
Ossa Felipe Claro & Cía
<b>Band 2</b>
Bulnes Felipe Bulnes, Urrutia & Bustamante
Conejero Roos Cristián Cuatrecasas *
Eyzaguirre Cristóbal Claro & Cía
Fernández Gonzalo Carey *
Gil Rodrigo Jana & Gil Dispute Resolution
Gutiérrez Pedro Pablo Gutiérrez, Waugh, Jimeno *
<b>Band 3</b>
Díaz de Valdés Rodrigo Baker McKenzie Chile
Guzmán Karadima Rodrigo Grupo Vial Abogados
Labarca Raimundo Vergara, Labarca, Parodi Abogados
Luco Nicolás Claro & Cía
Ovalle Esteban Ovalle & Bulnes Abogados
Ovalle Gerardo Yrarrázaval, Ruiz-Tagle, Ovalle, Salas
Pellegrini Vial Julio Pellegrini & Rencoret
Ugarte José Joaquín Ugarte & Correa *
<b>Band 4</b>
Blavi Francisco Coz & Blavi
Boetsch Cristián Ortúzar, Vergara & Boetsch Abogados
Fleischmann Chadwick Hernán Fleischmann & Román
Jimeno Chadwick Cristóbal Gutiérrez, Waugh, Jimeno *
Molina Carlos Molina, Ríos Abogados
Toro Luis Eduardo Barros & Errázuriz Abogados
Vial Jorge Philippi Prietocarrizosa Ferrero DU & Uría
Yanine Sebastián Bofill Escobar Silva Abogados
<b>Band 5</b>
Campora Francesco Letelier Campora
Cordero Gonzalo Morales & Besa (ORL) ◇
Correa Pablo Ugarte & Correa *
Lama Nicolás Lama Abogados (ORL) ◇
Letelier Juan Pablo Letelier Campora
Lotito Gianfranco Cuatrecasas *
Moreno Raimundo Cariola Díez Pérez-Cotapos
Parodi Alejandro Vergara, Labarca, Parodi Abogados
Salas Fernando Yrarrázaval, Ruiz-Tagle, Ovalle, Salas
Valladares Eugenio Gutiérrez, Waugh, Jimeno & Asenjo *
Van Der Schraff Mónica Garrigues
<b>Up-and-coming individuals</b>
Alcalde Carolina Alcalde y Cía (ORL) ◇
Riesco Juan Carlos Carey *
Tapia Liat Ugarte & Correa *
<b>Associates to watch</b>
Milinarsky Karen Grupo Vial Abogados

and investment fund sectors. Agencia de Aduana Juan Carlos Stephens, Automotora Gildemeister and Ingeval are among Barros & Errázuriz Abogados' new client wins.

#### Strengths

*“Barros & Errázuriz Abogados has an interdisciplinary team that has a high level of technical and economic knowledge of the subjects, which allows us to defend our interests at corporate and arbitration level.”*

**Work highlights** Barros & Errázuriz Abogados represented Colbún in a series of lawsuits for breach of contract and damage claims, following a tunnel collapse at one of its sites which had knock-on effects to local communities.

#### Notable practitioners

**Luis Eduardo Toro** is well-versed in commercial litigation mandates in Chile. He is also adept at

Dispute Resolution
<b>Most in Demand Arbitrators</b>
<b>Leading Individuals</b>
<b>Band 1</b>
Alcalde Enrique Marinovic & Alcalde Abogados (ORL) ◇
Baraona G. Jorge Baraona y Cía Abogados (ORL) ◇
Barros Enrique Enrique Barros & Cía (ORL) ◇
Bulnes Felipe Bulnes, Urrutia & Bustamante
Cuneo Andrés Cruz y Cía (ORL) ◇
Figuroa Valdés Juan Eduardo Figuroa Illanes (ORL) ◇
Granic Jorge Larrain y Asociados Abogados (ORL) ◇
Guzmán Karadima Rodrigo Grupo Vial Abogados
Jana Andrés Jana & Gil Dispute Resolution
Jordán Luz María Jordan Barahona & Cía (ORL) ◇
Ossa Felipe Claro & Cía
Palma J Juan Eduardo Palma (ORL) ◇
Pellegrini Vial Julio Pellegrini & Rencoret
Peralta Valenzuela Ricardo Peralta, Sandoval (ORL) ◇
Schmidt Hott Claudia Schmidt-Hott Abogados (ORL) ◇
Van Der Schraff Mónica Garrigues
Vial Manuel José Grupo Vial Abogados
Vial del Río Víctor Víctor Vial del Río-Arbitration (ORL) ◇
Yrarrázaval Arturo Yrarrázaval, Ruiz-Tagle, Ovalle, Salas

handling arbitration proceedings with a focus on the energy and construction sectors. **Strengths:** *“Luis Eduardo Toro is an excellent lawyer, who quickly grasps the matter at hand and has a good ability for synthesis and team leadership.”* Associate-to-watch **Isidora Fernández** joins the litigation table this year following extensive market recognition from clients and peers alike for her activity, such as involvement in class actions, in the Chilean dispute resolution sphere. **Strengths:** *“Isidora Fernández is a highly solid professional, very attentive and clear in her communication. Her advice and judicial strategy has always been very successful.”*

#### Bascuñán Barra Awad Contreras Schürmann

**What the team is known for** Bascuñán Barra Awad Contreras Schürmann houses a strong dispute resolution team with solid experience in white-collar crime cases in Chile and which is regularly retained by key clients from a range of industries including banking and finance, mining and engineering. The team offers expertise that includes criminal investigations into fraud, as well as embezzlement and disloyal administration. The law firm recently added Itelecom, Esterlabet and Forum Servicios Financieros to its roster of clients.

#### Strengths

*“Bascuñán Barra Awad Contreras Schürmann has one of the strongest teams in criminal law in the country, both in practical experience and theoretical knowledge. This gives them an edge on complex and sophisticated matters.”*

*“They are good negotiators with counterparties and creative when it comes to mediating and seeking solutions. Their know-how of all technical aspects of the Chilean legal-criminal space is very comprehensive.”*

**Work highlights** Bascuñán Barra Awad Contreras Schürman advised the Ilustre Municipalidad de Til Til on a criminal complaint for tax fraud and embezzlement against the former manager of a social development corporation following the discovery of an approximately USD18 million deficit.

#### Notable practitioners

Co-head of department **Marcos Contreras Enos** is lauded for his adept handling of white-collar crime matters pertaining to criminal fraud, embezzlement, tax crimes and cybercrimes in Chile. **Strengths:** “*Marcos Contreras Enos is an outstanding criminal lawyer in Chile. He is very fast and gives straightforward answers without wasting time.*” Co-head of department **Alejandro Awad** gets extensive client praise for his representation in financial crime matters including embezzlement, criminal fraud and disloyal administration. **Strengths:** “*Alejandro Awad is always very available, and has great knowledge of the area. He also has the sensitivity to communicate the client’s situation to them, explaining the strategy and helping clients make the best decisions.*” **Miguel Schurmann Opazo** offers clients a wealth of experience in contentious matters, including specialised expertise in white-collar crime defence such as fraud, bribery and misappropriation. **Strengths:** “*Miguel Schurmann Opazo is a juggernaut in the white-collar crime space. I am blown away by how he approaches the cases, coordinating other lawyers, the client and the prosecution while maintaining a very clear and specific strategy that results in a complete success.*” Up-and-coming partner **Esteban Barra** co-leads Bascuñán Barra Awad Contreras Schürmann’s civil and commercial dispute practice in Chile. Interviewees note particular expertise in health-related matters. **Strengths:** “*Esteban Barra is a very intelligent lawyer, who has extensive knowledge of the law and vast experience in conflict resolution. He is also very creative, always looking for the most efficient alternative to resolve the conflict.*”

## Bofill Escobar Silva Abogados

**What the team is known for** Bofill Escobar Silva Abogados is a standout dispute resolution firm in Chile that demonstrates expertise across a broad range of mandates pertaining to the field. The team boasts a pre-eminent criminal litigation practice with a stellar reputation for representing individuals and corporations across a broad spectrum of high-profile white-collar criminal matters including tax evasion, securities fraud, embezzlement, bribery and the illegal funding of political campaigns, as well as managing complex investigations. The department is also well versed in acting for clients in domestic and cross-border litigation. Additionally, the lawyers have international and domestic commercial arbitration expertise.

### Strengths

“*Bofill Escobar Silva Abogados is excellent in handling complex cases of high public significance.*” “*Bofill Escobar Silva Abogados demonstrates a keen commercial awareness, prioritising the protection of their client’s commercial interests while being mindful of not affecting unrelated areas in the arbitration process. Their proactive approach in safeguarding our commercial concerns is commendable.*”

**Work highlights** Bofill Escobar Silva Abogados represented Itecom’s former manager of public tenders in an investigation for alleged bribery.

### Notable practitioners

**Jorge Bofill** is a pre-eminent Chilean lawyer in the dispute resolution arena and widely recognised as a top choice for representing clients in high-stakes white-collar crime cases. He also

provides clients with a wealth of experience and strategic advice in civil litigation procedures. **Strengths:** “*Jorge Bofill is a remarkable lawyer for his knowledge, vision and strategic leadership as well as his personal and detailed handling of each case.*” “*Jorge has sound knowledge and leadership in criminal matters in Chile.*” **Sebastián Yanine** is well known for his arbitration work in Chile. He advises clients on both domestic and international arbitration proceedings conducted under CAM and ICC rules. **Strengths:** “*Sebastián Yanine is an excellent lawyer and very well prepared to provide legal counsel, sound commercial advice and representation in complex arbitration.*” Up-and-coming partner **César Ramos** concentrates his practice on white-collar criminal defence and investigations, garnering praise among peer and clients alike. **Strengths:** “*César Ramos is highly competent and a great asset in our complex criminal matter.*”

## Bulnes, Urrutia & Bustamante

**What the team is known for** Bulnes, Urrutia & Bustamante is a highly experienced dispute resolution boutique that advises on a wide array of litigation and arbitration matters for clients operating within the construction, financial services, power and natural resource sectors. The team possesses additional experience in assisting with class actions, breach of contract claims and shareholder disputes. It also has a strong reputation in representing key market players in Chilean arbitration proceedings.

### Strengths

“*Bulnes, Urrutia & Bustamante is adept at the design of litigation strategies.*”

### Notable practitioners

**Felipe Bulnes** is a highly esteemed practitioner who has a stellar reputation for his counsel work in both litigation and arbitration mandates. He is also recognised for his capabilities as arbitrator, deciding in Chilean and international arbitration proceedings. **Strengths:** “*Felipe Bulnes is a tremendous litigator who offers a very personalised service and a macro-strategy.*” “*Felipe is a brilliant lawyer.*” **Enrique Urrutia Pérez** has notable experience in the dispute resolution space in Chile, and advises clients on a suit of litigation mandates. He often handles contractual liability, class actions and consumer damages claims. **Strengths:** “*Enrique Urrutia Pérez studies the company and is very skilled at handling civil litigation. We have had a good experience with him.*”

## Carey

**What the team is known for** Carey is a well-regarded Chilean full-service firm with an experienced dispute resolution department. The team is frequently sought out by domestic and international clients to advise on the full spectrum of contentious matters spanning litigation and arbitration. The group possesses significant expertise in conflicts related to construction disputes under ICC rules, as well as energy projects. The practice routinely assists clients operating within the mining, insurance and power industries. Carey recently added GMAC Comercial Automotriz Chile and H&M to its raft of clients.

### Strengths

“*Carey’s interdisciplinary capacity and ability to grasp complex matters in a speedy and agile way*

*constitutes a remarkable advantage in approaching a conflictive situation.*”

**Work highlights** Carey’s arbitration team defended insurance companies Liberty and Mapfre in an USD18 million dispute concerning the indemnification payments paid out for earthquake damages to the Port of Iquique in 2014.

### Notable practitioners

**Gonzalo Fernández** (see p.192) provides a wealth of experience in Chilean arbitration cases and international proceedings often governed by ICC rules. His work also covers commercial and civil litigation mandates. **Strengths:** “*Gonzalo Fernández is knowledgeable of arbitration proceedings and we trust his judgement, knowing that he will put the client’s needs first.*” **Aldo Molinari** (see p.196) represents clients in various contentious matters in Chile. He is commendably active in commercial litigation, including claims involving infringement of consumer law. **Strengths:** “*Aldo Molinari has a great mix of technical know-how and pragmatism. He is a litigator with plenty of experience under his belt, who offers high-level legal analysis applicable to the real world.*” Up-and-coming partner **Juan Carlos Riesco** (see p.199) is noted for his work in the Chilean dispute resolution market. He is noted for his domestic and international expertise in commercial arbitration mandates. **Strengths:** “*Juan Carlos Riesco is an extraordinary litigator, detail-orientated and a great strategist who has excellent broad vision of the case. His experience in international and domestic issues gives a very significant added-value.*”

## Cariola Díez Pérez-Cotapos

**What the team is known for** Cariola Díez Pérez-Cotapos houses a significant dispute resolution practice with experience advising Chilean and international clients on litigation and arbitration mandates. The Santiago-based team is frequently instructed to advise on disputes involving torts, construction and consumer protection cases, as well as on commercial and investor-state arbitration. The practice group offers additional expertise representing clients in litigation against state entities, and it is regularly retained by clients from the insurance, financial services, energy, retail, and technology industries.

### Strengths

“*Cariola Díez Pérez-Cotapos displays great empathy with the client and in-depth understanding of the client’s business and objectives. They offer practical and innovative approaches and proposals.*”

**Work highlights** Cariola Díez Pérez-Cotapos’ litigation department defended Isapre Vida Tres before Chile’s Appeals Court and Supreme Court against multiple constitutional actions brought by its affiliates over increasing prices of health plans.

### Notable practitioners

Noteworthy **Florencio Bernales** has longstanding experience representing clients in complex civil and commercial litigation mandates before the Chilean courts. He co-heads the firm’s respected dispute resolution department. **Strengths:** “*Florencio Bernales is very competent and provides excellent counsel with a sound knowledge of Chilean law.*” **Raimundo Moreno** is a well-known practitioner in the Chilean dispute resolution arena, who has a broad experience advising clients on domestic litigation and international arbitration cases. **Strengths:** “*Raimundo Moreno*

can empathise and comprehensively advise clients on dispute issues. He has a preventative approach to conflict, which helps us when making strategic decisions.” Santiago-based partner **Fernando Urrutia** advises on a range of litigation matters, including torts and breach of contract claims. He frequently represents clients from the energy and insurance sectors. **Strengths:** “Fernando Urrutia has a lot of experience and delivers excellent litigation strategies. He is also hands-on and very close with the client, which is highly valued.”

### Claro & Cía

**What the team is known for** Claro & Cía is a top-tier, market-leading dispute resolution department that is lauded for its full-service offering across the entire spectrum of contentious mandates in Chile. The lawyers are experts in handling complex Chilean and transnational litigation for major local and international market players, as well as high-stakes arbitrations under ICC and CAM rules and ad hoc proceedings. The team possesses additional experience advising on regulatory disputes, as well as consumer class actions and shareholder disputes. The law firm has recently added Sigdo Koppers and Banmédica to its raft of clients.

#### Strengths

“Claro & Cía provides a first-class service. The lawyers are not only very knowledgeable of international litigation but also have a solid commercial vision.”

“I always work with Claro & Cía and wouldn’t change anything. They are perfect team players, especially in multi-jurisdictional cases, and demonstrate outstanding service and expertise in disputes and litigation.”

**Work highlights** Claro & Cía represented Chilena Consolidada Seguros de Vida in a series of disputes brought by Chilean state-owned CODELCO regarding the alleged fraudulent management of its union workers’ life and personal accident insurances.

#### Notable practitioners

**Cristóbal Eyzaguirre** enjoys a solid reputation in the Chilean market and is widely acknowledged as a top litigator for complex litigation and arbitration mandates. He is frequently sought out to represent clients in relation to class actions and Chilean commercial arbitration proceedings.

**Strengths:** “Cristóbal Eyzaguirre is the best lawyer in Chile, both for litigation and competition matters.” “Cristóbal has the know-how on how multinational companies work and their needs. He leads all fronts and we rely on his judgement for very strategic matters.” **Felipe Ossa** is highly regarded for his involvement in big-ticket and sophisticated arbitration cases, which often have a cross-border dimension. His counsel work covers commercial arbitration proceedings conducted under CAM and ICC rules, and he is also frequently appointed as arbitrator as part of a panel to decide in Chilean and international disputes. **Strengths:** “Felipe Ossa is an expert in international arbitration.” “Felipe is a really competent lawyer and thorough, who demonstrates great attention to detail. He is absolutely top of his game.”

**Nicolás Luco** is a well-known figure in the Chilean market for his litigation and domestic arbitration work. He is often involved in significant disputes in the construction and energy sectors. **Strengths:** “Nicolás

Luco skilfully handles extremely complicated litigation.” **José Miguel Huerta** is proficient at handling commercial litigation mandates in Chile. He also advises clients in several disputes involving class actions. **Strengths:** “José Miguel Huerta is a great litigator who has in-depth knowledge and is very attentive to all the details, without ever losing focus on what is relevant.”

### Contreras Velozo

**What the team is known for** Boasting an interesting white-collar crime practice, Contreras Velozo is a dynamic law firm based in Santiago that is making tracks in Chile’s dispute resolution space. With an enviable client roster that includes key actors from the telecommunications, banking and sanitation sectors, the practice group is routinely sought out to handle white-collar criminal litigation connected to a range of financial crimes such as fraud, piracy and misappropriation of public funds, as well as environmental issues.

#### Strengths

“Contreras Velozo demonstrates knowledge and expertise in handling white-collar crime cases, especially complex matters. They provide timely and very good quality of service.”

**Work highlights** Contreras Velozo defended several senior executives of Essal, who were facing criminal charges for environmental offences connected to the contamination of an estuary in southern Chile.

#### Notable practitioners

**Francisco Velozo** of Contreras Velozo co-heads the law firm’s Santiago-based department, and is particularly noted for his white-collar defence expertise. He maintains a practice concentrated on economic crimes. **Strengths:** “When faced with a criminal or compliance situation that may have a criminal significance, I do not hesitate to call Francisco Velozo. I know that he will have not only a quick, but also a highly strategic and effective, response.”

### Correa Squella

**What the team is known for** Correa Squella fields a respected Chilean dispute resolution practice spanning civil and commercial litigation. The practice is frequently retained by clients active within the mining, telecommunications, real estate and financial services industries. The team is well equipped to handle cases across levels of the judiciary, including before the Supreme Court. Buses Bio Bio is a new client win for Correa Squella.

#### Strengths

“Correa Squella has a team of lawyers who offer great experience and professionalism and know exactly what to do at each step of the process. At every stage, they demonstrate great gravitas and ability to respond to new instances and challenges.”

**Work highlights** Correa Squella represented Transelec in a case concerning a USD1.5 million fine issued against the power transmission company for a wide-scale blackout.

#### Notable practitioners

**Juan Ignacio Correa** is a distinguished Santiago-based practitioner who routinely represents significant clients in significant civil and commercial litigation proceedings. He advises clients in disputes related to the real estate, mining and telecommunications sectors. **Strengths:** “Juan Ignacio Correa is very passionate in the defence

of his client’s interests. I would recommend him as defence counsel.” **Jorge Sepúlveda** co-heads the law firm’s dispute resolution department, which is headquartered in Santiago. He advises clients on a variety of civil and commercial litigation mandates. **Strengths:** “Jorge Sepúlveda is super supportive and proactive. He is on top of everything and gives us daily updates.”

### Coz & Blavi

**What the team is known for** Coz & Blavi houses a formidable team that operates an established dispute resolution practice in Chile. The group is regularly instructed to advise on both domestic and international arbitration mandates, and shows particular strength in commercial arbitration proceedings which are often governed by ICC and CAM Santiago rules. The department serves a client base of multinational corporates from a range of sectors, including energy and construction.

#### Strengths

“Coz & Blavi goes above and beyond what is necessary to defend the cause. They provide ideas and solutions to bring the parties closer, providing value not only in the resolution of arbitrations, but also in other factors such as time, effort and costs.”

**Work highlights** Coz & Blavi represented Astaldi in two ICC arbitration proceedings brought by Pacific Hydro regarding construction processes and breach of contract.

#### Notable practitioners

**Francisco Blavi** handles both Chilean and international arbitration proceedings governed by ICC rules. He is experienced in commercial disputes arising from construction and energy projects.

**Strengths:** “Francisco Blavi is a very rigorous lawyer who focuses in on the details and leaves nothing to chance. I would highlight his constant availability and legal knowledge, as well as his capacity to foresee different scenarios.”

### Cuatrecasas

**What the team is known for** Cuatrecasas is a respected international law firm that is frequently called upon to represent local and international clients in commercial and investment arbitration mandates. The Santiago-based practice is well known for advising a portfolio of clients from the construction, mining, finance and transportation sectors. The team offers a wealth of experience in international arbitration disputes under ICC, ICSID, UNCITRAL and CAM Santiago rules related to construction, infrastructure and energy projects.

#### Strengths

“Cuatrecasas has a high level of legal knowledge and the ability to anticipate clients’ needs and empathise, thus offering realistic solutions.”

#### Notable practitioners

**Cristián Conejero Roos** (see p.32) is widely regarded for his expert handling of international arbitration cases, and regularly acts as counsel and as arbitrator in significant energy, infrastructure and construction disputes in Chile. He is experienced in disputes often governed by UNCITRAL, ICC, ICSID and CAM rules. **Strengths:** “Cristián Conejero Roos is skilled in arbitration in Chile. He displays great control and strategy in the cases in which he intervenes. His many years working abroad in this field gave him a unique set

of tools to act as counsel in complex arbitration matters in Chile. He is accustomed to lead large teams and deal with different fronts of work. He is also very knowledgeable in construction matters, where he is our main port of call." Dynamic partner **Gianfranco Lotito** (see p.195) has experience representing multinational corporates in both Chilean and international arbitration proceedings. He often acts on behalf of clients in relation to energy, infrastructure and construction projects. **Strengths:** "Gianfranco Lotito is a great lawyer, who works around the clock and has an impeccable performance in hearings."

### Dentons Chile

**What the team is known for** Part of an extensive global network, Dentons Chile has a well-regarded litigation practice in Chile's dispute resolution field that is routinely instructed by Chilean and international clients to advise on commercial and civil litigation mandates including contractual breaches, tort liability claims and class actions. The lawyers provide notable expertise representing prominent mining companies in disputes that arise within that sector.

#### Strengths

"Dentons Chile has technical and well-rounded expertise and knowledge of our company. They are highly responsible people who are great to work with and are committed to the client."

**Work highlights** Dentons Chile represented Arysta Lifesciences Chile in a claim brought by Sofruco over alleged damages caused by an incorrectly manufactured pesticide.

#### Notable practitioners

**Marcelo Alarcón** (see p.188) is an up-and-coming partner who co-leads Dentons Chile's litigation practice. He gets extensive client support for his skilful handling of civil litigation mandates.

**Strengths:** "Marcelo Alarcón is a responsible professional with a broad vision and a great handling of conflicts and litigation."

### Fleischmann & Román Abogados

**What the team is known for** Fleischmann & Román Abogados is an experienced dispute resolution boutique with particular strength in construction arbitration. The Santiago-based team is active representing companies in commercial disputes, as well as in cases against the Chilean state regarding concession agreements for infrastructure projects. It also has an active litigation practice ready to assist clients in civil litigation proceedings. The department frequently represents clients from the construction and public works sectors. Ferrovial Construcción Chile, WSP Chile and Forestal Terrasur are new client wins for the law firm.

#### Strengths

"Fleischmann & Román Abogados provides advice and permanent support in dispute resolution that has allowed us to strengthen decision-making and recover our negotiating position. They provide technical solutions in the legal field through the correct interpretation of the legal framework and strategy."

**Work highlights** Fleischmann & Román Abogados represented Claro Vicuña Valenzuela in a construction arbitration with the holder of Iquique Airport, Sociedad Concesionaria Aeropuerto Diego Aracena.

#### Notable practitioners

Santiago-based **Hernán Fleischmann Chadwick** is experienced in handling domestic arbitration matters. He has notable expertise in disputes arising from construction and infrastructure projects. **Strengths:** "Hernán Fleischmann Chadwick has a high level of knowledge in dispute resolution regarding construction matters, which translates into an excellent service to his clients." **Paulo Román** comes highly recommended by clients for his strong litigation skills across a range of civil and commercial areas in the Chilean dispute resolution sphere, including construction disputes. **Strengths:** "Paulo Román is a recognised lawyer in the field because of his experience, which allows him to provide clients with versatile and simple solutions and legal certainty in the face of highly complex conflicts with sui generis characteristics."

### Gandarillas, Montt, Del Río

**What the team is known for** Gandarillas, Montt, Del Río is a well-regarded boutique with wide-ranging experience in the Chilean dispute resolution realm, particularly in civil litigation cases. The team is frequently sought after to assist with disputes related to shareholder rights and bankruptcy mandates. The department is routinely retained by clients active within the insurance, banking, mining and construction spheres. The law firm recently added CTF Tecnología to its roster of clients.

#### Strengths

"Gandarillas, Montt, Del Río has highly qualified lawyers and specialists in complex litigation, who offer extensive experience in national and international trials."

**Work highlights** Gandarillas, Montt, Del Río represented Banco Itaú in several judicial disputes regarding breaches of contract with Tecnologías Lógicas.

#### Notable practitioners

**Cristián Gandarillas** boasts remarkable strength in the Chilean dispute resolution space. He possesses experience in litigation mandates spanning class actions and consumer law claims.

**Strengths:** "Cristián Gandarillas is a litigator of excellence, who has extensive experience in complex litigation and knowledge in various legal matters that make him a very well-rounded professional. He demonstrates strong commitment to the client and strict adherence to ethical standards of work." **Paulo Montt** acts for corporates and financial institutions on civil and commercial litigation matters in Chile. He is regularly sought out to advise on a range of mandates, including contractual and consumer law claims. **Strengths:** "Paulo Montt is a great lawyer, very fast, resourceful and responsive. He has in-depth knowledge of the procedure and can elaborate sophisticated strategies."

### Garrigues

**What the team is known for** Garrigues is a significant international law firm with a dynamic dispute resolution practice in Chile, and it offers expertise in a wide array of contentious mandates. The team is experienced in commercial litigation and well versed in handling disputes related to public works contracts and lease agreements, as well as consumer class actions and disputes against the Chilean state. In addition to its litigation expertise, it also has noted strength in a range of domestic and international arbitration mandates.

The department often advises clients from the construction, energy, telecommunications, real estate and retail sectors.

#### Strengths

"Garrigues has a good combination of practical experience and in-depth knowledge of the law, which allows them to be good strategists and adept at handling complex situations."

#### Notable practitioners

**Mónica Van Der Schraff** heads the law firm's dispute resolution department in Santiago and is frequently sought out to represent clients in a variety of contentious mandates, including litigation and arbitration. She often sits as arbitrator in domestic arbitration disputes to decide on contractual and construction controversies. **Strengths:** "Mónica Van Der Schraff is an excellent professional, who has outstanding market insights and is also very dedicated to her cases." **Cristóbal Sarralde** supports the firm's dispute resolution practice in Chile acting as a key resource to corporate clients seeking representation in litigation matters.

**Strengths:** "Cristóbal Sarralde stands out for his ability to explain and simplify highly complex matters, as well as his analysis and solutions, which are in line with the objectives of the company."

### Grupo Vial Abogados

**What the team is known for** Grupo Vial Abogados is a respected Santiago-based dispute resolution team with recognised experience in arbitration mandates, and which is frequently instructed by key national clients from the public and private sectors to handle domestic arbitration proceedings under CAM Santiago rules. It has noted strength in matters regarding breach of commercial contracts and construction disputes and is routinely seen representing clients from the real estate, mining and construction industries.

#### Strengths

"Grupo Vial Abogados has a team of lawyers who are experts in arbitrations and have a high level of knowledge in both procedural and substantive aspects of the case."

#### Notable practitioners

**Manuel José Vial** is a prominent arbitrator in Chile, frequently being appointed as a party-appointed arbitrator and chairman of domestic and international arbitration proceedings. He has standout experience in commercial and corporate disputes across a range of sectors. **Strengths:** "Manuel José Vial is one of the great arbitrators in Chile." **Rodrigo Guzmán Karadima** is acknowledged for his expert handling of arbitration mandates that arise from disputes in the construction and mining sectors in Chile. He often sits as an arbitrator in domestic arbitration proceedings conducted under CAM rules. **Strengths:** "Rodrigo Guzmán Karadima is a high-level professional, delivers standout technical analysis and has great experience in arbitration."

**Associate-to-watch** **Karen Milinarsky** supports clients in domestic arbitrations conducted under CAM rules. She acts in disputes that arise from the Chilean mining and construction sectors. **Strengths:** "Karen Milinarsky demonstrates a high level of knowledge in arbitrations and commercial disputes. She is my preferred lawyer for these type of matters."

### Gutiérrez, Waugh, Jimeno & Asenjo

**What the team is known for** Gutiérrez, Waugh, Jimeno & Asenjo is a front-running dispute resolution boutique at the cutting edge of Chilean litigation and arbitration. The strong team is highly experienced in advising private individuals and domestic and international clients from the telecommunications, mining, retail, financial services, and insurance sectors. The team offers additional expertise handling tort litigation, consumer protection cases and shareholder disputes. In the arbitration field, it has been seen involved in complex commercial and investment arbitrations. New additions to the firm's client roster include Isapre Consalud, Banco Security and Banco Consorcio.

#### Strengths

*"Gutiérrez, Waugh, Jimeno & Asenjo is one of the best firms in litigation and highly respected in the area, offering a thorough knowledge of the Chilean judicial system. They are always there for their clients and we strongly recommend them."*

*"Gutiérrez, Waugh, Jimeno & Asenjo is a go-to law firm for sensitive and complex litigation for their impressive expertise when it comes to strategic litigation. They are extremely qualified and propose creative and unusual solutions to deal with complex problems."*

**Work highlights** Gutiérrez, Waugh, Jimeno & Asenjo represented Colombian company ISA Group in a high-profile arbitration under ICSID rules against the Republic of Chile over the construction of the Cardones-Polpaico transmission line.

#### Notable practitioners

**Pedro Pablo Gutiérrez** (see p.194) maintains an outstanding track record in the Chilean dispute resolution arena acting on behalf of notable clients in complex domestic and international disputes. Well versed in both litigation and arbitration proceedings, he can often be found advising clients on civil and commercial litigations or sophisticated arbitrations regarding contract disputes. **Strengths:** *"Pedro Pablo Gutiérrez is top of the class when it comes to litigation. He is the number one to go to if you need an experienced lawyer to deal with complex litigation."* **Pedro Pablo** is one of the most outstanding litigation and arbitration lawyers in Chile. He is a highly experienced, tactically astute leader and his ability to navigate complex disputes is outstanding." **Juan Francisco Asenjo Cheyre** (see p.189) is an experienced litigator who is well regarded in the dispute resolution arena for representing clients in a range of civil and commercial litigation mandates before Chilean courts. **Strengths:** *"Juan Francisco Asenjo Cheyre provides an excellent service and very strong commercial awareness."* **Cristóbal Jimeno Chadwick** (see p.194) is proficient in both litigation and arbitration mandates. He represents clients in a wide range of disputes, including construction claims and consumer rights litigation in Chile. **Strengths:** *"Cristóbal Jimeno Chadwick is someone we feel very confident working with. His business awareness and commercial instincts match our vision for our company, especially when facing complex and sophisticated litigation."* **Eugenio Valladares** (see p.202) joins the arbitration rankings this year after gaining significant recognition for his arbitration activity in Chile, which includes assistance on international and domestic commercial arbitration mandates. **Strengths:** *"Eugenio Valladares*

*is a very diligent and dedicated lawyer. He always pays attention to the details."* **Alfredo Waugh Correa** (see p.203) routinely represents clients in a range of commercial disputes in Chile. He is particularly noted for his expert advice on consumer protection litigation and class actions. **Strengths:** *"Alfredo Waugh Correa leads our litigations and does so in an intelligent and timely manner."*

### Harasic/Barros

**What the team is known for** Harasic y Barros is a Chilean dispute resolution boutique that possesses particular expertise in white-collar criminal mandates. The team represents a diverse roster of local and international clients, including key actors from the public sector. With particular knowledge of the mining industry, the solid practice group is well placed to assist on a range of white-collar crimes including economic crimes such as fraud and misappropriation, as well as environmental issues.

#### Strengths

*"Harasic y Barros delivers depth of analysis to solve the different problems, and demonstrates knowledge of the legal framework, which allows them to address complex problems with a good degree of resolution."*

#### Notable practitioners

Senior statesperson **Davor Harasic** remains a well-regarded figure in the Chilean white-collar crime sphere. He is regularly sought out to represent clients in criminal litigation and investigations involving a range of economic crimes. **Strengths:** *"Davor Harasic is a top lawyer in criminal dispute resolution matters. His knowledge and experience is impressive."*

### Jana & Gil Dispute Resolution

**What the team is known for** Jana & Gil Dispute Resolution is a prominent boutique with widely renowned arbitration expertise. The team showcases international experience acting for clients under ICC and ICSID rules, as well as domestic mandates under CAM rules and ad hoc arbitration hearings. The group regularly advises on commercial and investor-state disputes within the Chilean oil and gas, construction and energy sectors regarding major mining and infrastructure projects, shareholder conflicts and breaches of contract.

#### Strengths

*"Jana & Gil Dispute Resolution is undoubtedly one of the most qualified law firms in Chile to handle complex and sophisticated matters."*

*"Jana & Gil Dispute Resolution's team has the ability and willingness to work through and understand the details of the case, even the technical aspects that require a lot of work. They are committed to the client and stand out for their strategic skills."*

#### Notable practitioners

**Andrés Jana** is a prominent arbitration practitioner acting at the forefront of complex commercial and investment treaty arbitration mandates under the rules of major arbitral institutions. His broad practice sees him acting as counsel and as arbitrator in high-profile disputes including several under ICC and UNCITRAL rules. **Strengths:** *"Andrés Jana is the best arbitrator in Chile. His experience and skills make him a star."* **Andrés** is an incredible attorney who has a sophisticated knowledge of the law." **Rodrigo Gil** operates a well-established arbi-

tration practice and regularly advises on an array of Chilean and international arbitration matters. He is regularly instructed to represent clients in energy and construction disputes. **Strengths:** *"Rodrigo Gil is an excellent lawyer, a great strategist and litigator. He stands out for his effort, dedication and commercial approach."* **Karen Werner** comes highly recommended for her dispute resolution skills. She routinely represents Chilean clients in a variety of litigation cases including class actions, contract disputes and civil liability claims. **Strengths:** *"Karen Werner is tremendously organised and methodical, has high-level knowledge and gives me a lot of confidence."*

### Letelier Campora

**What the team is known for** Loy, Letelier & Campora is a disputes outfit with an established presence in the Chilean dispute resolution arena. The team represents companies in both domestic and international commercial arbitration proceedings conducted in accordance with CAM and ICC rules. The department is frequently sought out to represent clients in disputes that arise from the construction and mining sectors.

#### Strengths

*"Loy, Letelier & Campora offers quality advice, aimed at achieving the benefit of the client, trying to solve their problem by combining legal and ethical rigour with practical experience."*

#### Notable practitioners

**Francesco Campora** often represents of clients in both domestic and international commercial arbitrations, including disputes ruled by CAM and ICC frameworks. **Strengths:** *"Francesco Campora offers specialist advice on international and national arbitration, provides high-quality service and is always very timely in his responses and interventions. He has tremendous analytical capacity in technical cases and his commercial vision is very clear."* **Juan Pablo Letelier** is noted for his counsel work in Chilean and international arbitration mandates, with a focus on disputes arising from the construction arena. **Strengths:** *"Juan Pablo Letelier has vast experience in ad-hoc arbitrations and institutional arbitrations under the ICC, UNCITRAL and CAM rules. He always provides the services giving the best of himself and looking for the best option for his client."*

### López Escobar Del Río Leiva

**What the team is known for** López Escobar Del Río Leiva is a top-tier disputes boutique in the vanguard of white-collar crime mandates in Chile. The team has remarkable experience acting on behalf of companies and individuals in financial crime investigations and proceedings, focusing on allegations of bribery, embezzlement and tax fraud. The practice is regularly instructed by corporates from a wide array of industries, including financial services, mining and real estate. A new addition to the firm's client roster is Compañía Minera Doña Inés de Collahuasi.

#### Strengths

*"López Escobar Del Río Leiva combines an exceptional intelligence, breadth and depth of knowledge with painstaking dedication to work and ethically irreproachable behaviour."*

*"The lawyers at López Escobar Del Río Leiva have full command of the technical issues, are strong in strategy and have a good reputation among pros-*

ecutors. They also demonstrates a good understanding of financial, accounting and related matters that are relevant to the case.”

**Work highlights** López Escobar Del Río Leiva represented Outsourcing in a criminal investigation against its Chilean partners, for alleged incompatible negotiation and disloyal administration in the management of SL Group.

#### Notable practitioners

Prominent partner **Julián López** has forged a formidable reputation as one of Chile’s leading practitioners in the white-collar crime sphere. He is regularly retained by a range of local and international clients for his expertise in high-profile contentious criminal mandates. **Strengths:** “I would recommend Julián López, who is an excellent lawyer and has experience and a proven track record in high-profile cases.” “Julián is a market leader in white-collar crime matters and has hands-on involvement in cases.” **José Ignacio Escobar** maintains a well-regarded practice which regularly sees him representing individuals and corporates in criminal trials and investigations in Chile. He offers specialised advice in economic crimes involving tax evasion and fraud offences. **Strengths:** “José Ignacio Escobar fully handles and understands complex public finances issues associated with the case. He provides special accompaniment and support to his clients through difficult times.”

### Molina, Ríos Abogados

**What the team is known for** Molina, Ríos Abogados is a well-established Chilean law firm with wide-ranging experience advising on arbitration mandates. The team often acts on behalf of domestic and international clients from the construction, energy and insurance sectors to advise on disputes relating to construction and energy projects, especially EPC contracts.

#### Strengths

“In dispute resolution, and especially arbitrations, Molina, Ríos Abogados brings to the table vast experience as well as excellent knowledge of the engineering and construction issues associated with the case.”

**Work highlights** Molina, Ríos Abogados represented VGCP and Sociedad Concesionaria Nuevo Pudahuel on a series of arbitrations regarding additional cost damages incurred during the construction of Santiago International Airport.

#### Notable practitioners

**Carlos Molina** is noted for his adept handling of domestic arbitration disputes that arise from energy, construction and infrastructure projects in Chile. He is also well versed in handling cases related to the insurance sector. **Strengths:** “Carlos Molina is a superb litigator in matters related to construction, concessions, services and energy. He is also a great strategist who has strong experience in judicial and arbitration hearings, and profound knowledge.”

### Montero, Silva & Valdes

**What the team is known for** Montero, Silva & Valdes wins recognition among market commentators for its specialised white-collar department based in Santiago. The solid practice group is well placed to assist clients on a range of criminal investigations and proceedings involving economic crimes such as bribery, fraud and mis-

appropriation. The team also has noted expertise handling compliance issues.

#### Strengths

“Montero, Silva & Valdes has a high level of professional standard when it comes to strategic planning and legal knowledge. They have all the necessary tools to understand the client’s perspective from all aspects.”

**Work highlights** Montero, Silva & Valdes represented a senior executive of Intervalores in a case for alleged fraud, violation of securities market law and misappropriation.

#### Notable practitioners

Santiago-based partner **Dario Silva Villagran** of Montero, Silva & Valdes represents clients in investigations into bribery, corruption and market fraud in Chile. **Strengths:** “Dario Silva Villagran listens to the client and understands our needs. His analysis, clarity when expressing his points of view, and intellectual solidity, make him a professional who gives me peace of mind.” **Manuela Mique l** joins the rankings this year as an associate-to-watch following significant market endorsement for her involvement in Chile’s white-collar crime ambit. In particular, she is often seen assisting clients in matters related to economic crimes. **Strengths:** “Manuela Miquel is very studious, assertive and highly committed to the client. She makes an effort to understand the client’s business and thinks outside the box.”

### NLD Abogados

**What the team is known for** NLD Abogados has a Santiago-based team that brings to the table a developed dispute resolution practice in Chile, handling a range of civil and commercial litigation mandates. Among other offerings, the bench of experts is well equipped to handle both contractual and non-contractual liability claims for key actors across the public and private sector. The law firm has recently added Compañía de Seguros de Crédito Continental to its roster of clients.

#### Strengths

“NLD Abogados has a strategic approach to handling complex cases and the ability to develop creative and effective legal strategies. They also have in-depth understanding of legal and factual issues and are detail-orientated.”

**Work highlights** NLD Abogados represented Adexus in a USD25 million contract liability claim brought by FONASA, Chile’s public health fund.

#### Notable practitioners

Head of department **Ricardo López** is routinely sought out by clients to litigate on civil and commercial mandates. On the commercial side, his dispute expertise includes contractual and non-contractual liability claims. **Strengths:** “Ricardo López stands out for his attention to detail and exceptional communication skills. I feel confident and informed throughout the process.”

### Olivares Rodríguez y Cía

**What the team is known for** With a focus on white-collar crime and related matters, Olivares Rodríguez y Cía is a dynamic, Santiago-based law office that is garnering recognition in Chile’s legal market. The expert team of lawyers are equipped to handle a variety of criminal proceedings and investigations involving economic crimes. The practice group caters to notable clients in the electricity and real estate sectors

and is often seen representing clients in cases of corporate criminal liability. Inmobiliaria Pocuro and Empresas Martabid are two new real estate clients that have been added to the firm’s roster.

#### Strengths

“Olivares Rodríguez y Cía stands out for having lawyers of excellence, who through an exhaustive analysis develop the strategy that is most suitable to protect the interests of the client.”

**Work highlights** Olivares Rodríguez y Cía assisted E-Capital in investigating company losses, and subsequently filing a fraud claim against a former client.

#### Notable practitioners

**Ernesto Olivares** of Olivares Rodríguez y Cía assists clients with criminal litigation and investigations surrounding financial crimes in Chile, with a focus on matters involving fraud. **Strengths:** “Ernesto Olivares stands out for his professional experience, ethical rigour and empathy. He is always available to resolve doubts and design a strategy that is most suitable for the interests of his clients.”

### Ortiz & Cía

**What the team is known for** Ortiz & Cía is a dynamic dispute resolution boutique with a strong focus on white-collar criminal matters and related civil litigation. The group offers additional expertise in ADR mechanisms, as well as preventive dispute resolution mandates. The team is frequently instructed by clients from the pharmaceutical, logistics and financial services industries.

#### Strengths

“Ortiz & Cía is outstanding in criminal matters and very familiar with how the criminal system works.”

#### Notable practitioners

**Leonardo Battaglia Castro** regularly assists clients with white-collar mandates surrounding financial crime, including disloyal administration and frauds. His practice mainly covers white-collar defence work in Chile. **Strengths:** “Leonardo Battaglia Castro knows the prosecutors well and comes up with good strategies in criminal matters we have faced.” **Cristián Muga Aitken** offers clients notable experience in the white-collar crime space, with a significant portion of his practice focused on criminal investigations involving a range of economic crimes. **Strengths:** “Cristián Muga Aitken is a tremendous lawyer of high calibre and innovative in his approach, who handles criminal investigation very well.”

### Ortúzar, Vergara & Boetsch Abogados

**What the team is known for** Ortúzar, Vergara & Boetsch Abogados is a well-regarded dispute resolution boutique with expertise spanning the full spectrum of contentious mandates. The department possesses significant experience in civil and commercial litigation, as well as in cross-border arbitration matters for local and multinational clients. The team offers expertise that includes handling class actions, insurance mandates and construction disputes against the Chilean state.

#### Strengths

“Ortúzar Vergara y Boetsch demonstrates constant teamwork and extensive knowledge of negotiation and dispute management. They manage to sustain arguments with conviction during negotiations, safeguarding their client’s interests, and support us in the design of clear strategies and effective plans

to solve conflicts.”

**Work highlights** Ortúzar, Vergara & Boetsch Abogados represented Constructora Sigro in a USD40 million arbitration case against Inmobiliaria Imagina for breach of contract and damages regarding several construction contracts.

#### Notable practitioners

Senior statesperson **Álvaro Ortúzar** has a strong track record in different dispute resolution spheres, including both civil and commercial litigation, as well as Chile-related arbitration.

**Strengths:** “His human qualities and the way he relates to his client is an invaluable attribute in Álvaro Ortúzar. He always maintains a great attitude and is very proactive in promoting agreements between the parties, possessing extraordinary negotiating skills that open up resolution opportunities.” **Cristián Boetsch** has standout experience in the dispute resolution space and is regularly retained to handle civil and commercial litigation as well as domestic arbitration mandates. He co-heads the firm’s department, which is based in Santiago. **Strengths:** “Cristián Boetsch is an excellent litigator who gives clients peace of mind and generates trust. It is a pleasure to work with him.” **Nicolás Vergara** garners extensive client recommendations for his litigation expertise shown in handling class actions and negotiating settlements in Chile. **Strengths:** “Nicolás Vergara is a lawyer who demonstrates great command and knowledge in his work. He is eager to collaborate and provide answers quickly and clearly.” Up-and-coming lawyer **Diego Navarrete** enters the rankings this year after receiving significant praise for his work in Chile’s dispute resolution field, which includes providing litigation and pre-litigation advice. **Strengths:** “Diego Navarrete has great experience and a practical approach to conflicts.”

### Ovalle & Bulnes Abogados

**What the team is known for** Ovalle & Bulnes Abogados is a respected team with experience in the Chilean arbitration and litigation arenas. The department frequently represents players from the construction, energy and mining sectors in arbitration related to EPC contracts and disputes between contractors. The lawyers provide clients with expertise that includes complex arbitration for Chilean and international clients with activity in the renewable energy and infrastructure concessions spaces. CBRE Chile is a new client win for Ovalle & Bulnes Abogados.

#### Strengths

“Ovalle & Bulnes Abogados is not only strong in the contractual and legal side, but also has a unique way of understanding the core business of the client, which allows them to provide tailor-made legal advice that actually makes sense within the organisation.”

**Work highlights** Ovalle & Bulnes Abogados represented Luisella Castaño, Macarena Schuster, and their families in a two separate civil litigations against the Republic of Chile for damages in connection with the CASA 212 aeroplane crash in 2011.

#### Notable practitioners

**Esteban Ovalle** acts for an extensive roster of clients in both Chilean litigation and arbitration. He has notable experience counselling companies from the construction and energy sectors as well as representing clients in high-profile

damage claims before civil courts. **Strengths:** “Esteban Ovalle is a great leader who has a lot of experience and knowledge. He can clearly explain very complicated legal terms, and has been a great support both personally and professionally.”

Up-and-coming partner **José Tomás Bulnes** is well regarded for his litigation activity in Chile’s legal sphere. Capable of handling a range of civil and commercial mandates, he is particularly active in contractual disputes regarding construction. **Strengths:** “José Tomás Bulnes not only has considerable legal and contractual experience and knowledge, but is also a commercially sensitive person who understands the core business of the client, and provides counsel accordingly.”

### Pellegrini & Rencoret

**What the team is known for** Pellegrini & Rencoret fields a dynamic practice with a broad offering spanning the Chilean dispute resolution spectrum. The team frequently handles local and cross-border arbitrations under ICC and CAM rules, and it has additional expertise in handling class actions, shareholder disputes and cases against governmental entities. The department regularly represents clients from the real estate, telecommunications, construction and banking industries. Recently, the team added Goldfields and Colmena to its client list.

#### Strengths

“Pellegrini & Rencoret stands out for its strategic vision, its ability to dig deep into the details of each case and adept handling of complex situations.”

**Work highlights** Pellegrini & Rencoret represented China Harbour Engineering Company in arbitration proceedings, under CAM rules, against Terminal San Vicente over construction works.

#### Notable practitioners

**Julio Pellegrini Vial** has a wide array of experience handling civil and commercial litigation cases in Chile, including class actions and contractual disputes. Additionally, he is proficient at both representing clients, and overseeing as an arbitrator, in domestic arbitrations. **Strengths:** “Julio Pellegrini Vial is an incredible strategist who has a profound legal knowledge.”

### Philippi Prietocarrizosa Ferrero DU & Uría

**What the team is known for** Philippi Prietocarrizosa Ferrero DU & Uría is a full-service firm with a well-known dispute resolution practice in Chile. The team frequently acts for local and international clients on domestic arbitration matters, including ad hoc and CAM proceedings. The group is particularly experienced in advising key clients from the mining sector, as well as the real estate and automotive industries.

#### Strengths

“Philippi Prietocarrizosa Ferrero DU & Uría stands out for its teamwork and quality of advice. They are very committed to their client’s defence.”

**Work highlights** Philippi Prietocarrizosa Ferrero DU & Uría assisted SQM in preparing an arbitration against Compañía de Seguros Chilena Consolidada for denial of insurance coverage.

#### Notable practitioners

**Jorge Vial** is routinely instructed by clients to handle both commercial litigation and arbitration mandates. He heads the law firm’s dispute resolution practice, which is headquartered in

Santiago. **Strengths:** “Jorge Vial is a great litigator, very intelligent, skilled at designing litigation strategies and has tremendous knowledge of consumer law. He knows our company really well and is highly involved in the cases.”

### Prieto Abogados

**What the team is known for** Full-service law firm Prieto Abogados has a respected litigation team which is highly active in dispute resolution in Chile and regularly assists on civil and commercial litigation mandates before civil courts, the Court of Appeals and the Supreme Court. The lawyers are often seen handling contractual disputes, tort claims and class actions for clients belonging to a range of sectors including real estate, construction and energy. Cosmo Consult Chile and Metro are new additions to the law firm’s client roster.

#### Strengths

“Prieto Abogados has an excellent litigation team that has a strong sense of strategy, adaptability, and provides really good communication, which is essential for in-house counsel.”

**Work highlights** Prieto Abogados’ litigation team represented four electrical energy companies belonging to Engie in a USD160 million civil claim against GasAtacama regarding misinformation about their generating units in Chile’s Antofagasta region.

#### Notable practitioners

**Fernando Samaniego** (see p.200) of Prieto Abogados handles a range of commercial and civil litigation mandates. He is well equipped to represent clients in real estate, construction and energy disputes. **Strengths:** “Fernando Samaniego stands out for his close and meticulous treatment to his clients. He always tries to understand the problems in depth before proposing solutions, which has always been extremely successful.”

### Rodríguez Vergara & Compania

**What the team is known for** Rodríguez Vergara & Compania is a robust boutique with a well-established experience in the dispute resolution arena in Chile. The team is frequently called upon to advise clients on civil and commercial litigation mandates. The law firm serves a client base made up of Chilean and international companies from the energy, mining and banking and finance sectors.

#### Strengths

“Rodríguez Vergara & Compania is my go-to firm for litigation in Chile.”

#### Notable practitioners

**Pedro Pablo Vergara** is based in Santiago and is noted in the Chilean dispute resolution space for his skills handling significant commercial and civil litigation. **Strengths:** “Pedro Pablo Vergara handles litigations very well and I would recommend him.” Santiago-based partner **Fernando Rabat Celis** has considerable experience in civil and commercial litigation matters representing corporate and financial institution clients before the Chilean courts. **Strengths:** “Fernando Rabat Celis is one of the best litigators at the firm.”

### Ugarte & Correa

**What the team is known for** Ugarte & Correa is a dynamic boutique with a respected offering in the Chilean arbitration field. The team routinely advises on a range of contentious mandates



spanning arbitration and other ADR mandates. The department showcases domestic and international expertise in disputes relating to construction and concession agreements as well as energy project developments. Sencorp is one of the firm's new client wins.

#### Strengths

*"Ugarte & Correa has a lot of experience in complex arbitrations and lawyers who personally devote a lot of energy and hours of work to each matter. They fully study and understand not only the law applicable to the dispute but also the complex factual, technical and economic issues associated with the case."*

**Work highlights** Ugarte & Correa represented Albemarle in an international arbitration under ICC rules, against the Chilean state-owned Corfo, regarding royalty payments on lithium sales.

#### Notable practitioners

**José Joaquín Ugarte** (see p.202) acts for clients on Chilean and international arbitration proceedings before leading arbitral institutions, including the ICC. He is adept at handling matters that arise from construction disputes. **Strengths:** *"José Joaquín Ugarte is an extremely reliable lawyer, not only for his quick response capacity, but also for his extensive knowledge of the law and his versatility when delving into technical and complex topics, which are increasingly frequent in sophisticated arbitrations."* Co-head of department **Pablo Correa** (see p.191) enters this year's table after collecting extensive recognition for his activity in Chile's arbitration sphere which includes international arbitration proceedings under ICC rules. **Strengths:** *"Pablo Correa has a great strategic vision of contentious legal processes, establishing concrete, measurable and accessible objectives. He gives great peace of mind and security."* Un-and-coming partner **Liat Tapia** (see p.201) is commended by clients and peers alike for her involvement in arbitration mandates in Chile, which includes construction disputes under ICC rules. **Strengths:** *"Liat Tapia is an excellent professional and a specialist in arbitration. She will not rest until she fully analyses and understands everything."*

#### Vergara, Labarca, Parodi Abogados

**What the team is known for** Vergara, Labarca, Parodi Abogados is a dynamic dispute resolution practice that is headquartered in Santiago, and frequently assists players active in the energy and natural resources, forestry, and food and beverage industries. The team is often seen involved in arbitration and civil and commercial litigation matters, with particular strength in cases arising from construction projects and shareholder disputes.

#### Strengths

*"Vergara, Labarca, Parodi Abogados has a well-rounded and highly qualified team who are indispensable in complex cases with limited scope for movement, especially in disputes related to complicated contractual frameworks and/or unconventional business models."*

**Work highlights** Vergara, Labarca, Parodi Abogados represented Abastible, a key national distributor of liquefied petroleum gas, in a class action brought by Conadecus, a Chilean consumer association.

#### Notable practitioners

**Raimundo Labarca** is a seasoned practitioner who routinely represents an impressive client base in civil litigation and commercial arbitration proceedings. He offers clients a wealth of experience in disputes that arise from fields such as the construction sector. **Strengths:** *"Raimundo Labarca is a remarkably prepared and skilled lawyer whose experience and in-depth knowledge of disputes and negotiations allow him to bring a strategic vision that is a substantive advantage in complex disputes and difficult to find in the market."* **Alejandro Parodi** is proficient at handling both litigation and arbitration proceedings. As well as representing clients in civil litigation matters, he is frequently seen handling both domestic and international disputes, often of a commercial nature. **Strengths:** *"Alejandro Parodi combines in-depth knowledge of the regulatory framework, ability to understand complex problems in all types of industries, creative thinking and temperament suitable for adverse scenarios."*

#### Yrarrazaval, Ruiz-Tagle, Ovalle, Salas & Vial

**What the team is known for** Yrarrazaval, Ruiz-Tagle, Ovalle, Salas & Vial is a specialised firm with an active dispute resolution department in Chile, and which showcases noteworthy strength in the arbitration field. The Santiago-based team is frequently instructed by clients to act on domestic disputes, as well as international arbitration cases under the auspices of the ICSID and the ICC. The practice also boasts noted civil litigation expertise and is often seen assisting clients in construction disputes. The department advises a roster of clients hailing from the energy and insurance industries.

#### Strengths

*"Yrarrazaval, Ruiz-Tagle, Ovalle, Salas & Vial offers a unique service and provides excellent legal advice, not only during the dispute, but also before and after the trial."*

**Work highlights** Yrarrazaval, Ruiz-Tagle, Ovalle, Salas & Vial represented Constructora Gestión Uno in a domestic arbitration regarding a construction contract with Inmobiliaria Peñalolén.

#### Notable practitioners

**Arturo Yrarrázaval** is a renowned Chilean arbitrator who is recognised for his longstanding experience deciding on a variety of domestic disputes. He is often appointed to solve insurance, energy and shareholder disputes. **Strengths:** *"Arturo Yrarrázaval is the best arbitrator in Chile and has unparalleled experience."* **Gerardo Ovalle** co-heads the law firm's dispute resolution department and is well known for his arbitration and commercial litigation work in Chile. He is well versed in investment treaty and commercial disputes, especially under the ICC and ICSID rules. **Strengths:** *"Gerardo Ovalle is very dedicated and has great experience, talent and a lot of commercial sensitivity. I have every confidence in his judgment."*

**Fernando Salas** is a Santiago-based partner who is adept at handling both Chilean and international arbitration cases. He represents a broad range of clients in investor-state and commercial arbitration disputes. **Strengths:** *"Fernando Salas is an excellent professional, who is very thorough in his analysis and extremely responsible. He always offers us insight adjusted to the particularities of our institution."* Up-and-coming partner **Anibal**

**Vial** joins the dispute resolution table this year after attracting plaudits for his litigation work in the Chilean market. **Strengths:** *"Anibal Vial is detail-oriented and has the ability to present complex legal analysis in a digestible and efficient manner."*

#### Other Ranked Lawyers

**Juan Domingo Acosta** of Acosta & Cia is a renowned expert in the Chilean white-collar crime space. He represents clients in complex criminal litigation and investigations. He is highly rated for his wide-ranging experience in complex financial crime cases.

#### Strengths:

*"Juan Domingo Acosta is an excellent criminal lawyer."*

Up-and-coming partner **Carolina Alcalde** of Alcalde y Cia is noted for her expertise advising on Chilean and international arbitration cases in the infrastructure and construction sectors.

#### Strengths:

*"I recommend working with Carolina Alcalde without hesitation. Her sophistication on complex legal issues, hands-on approach, outstanding knowledge and attention to detail make her a superb lawyer."*

**Enrique Alcalde** of Marinovic & Alcalde Abogados offers a wealth of experience in dispute resolution supporting clients with commercial litigation proceedings in Chile. He also sits as arbitrator on a range of domestic commercial disputes, often under CAM rules.

#### Strengths:

*"Enrique Alcalde provides strategic and solution-oriented advice that takes into account the wider picture."*

**Jorge Baraona G.** of Baraona y Cia Abogados is highly sought after to act as arbitrator on both domestic and international construction disputes, often regarding breaches of contract.

#### Strengths:

*"Jorge Baraona is a powerful and very dedicated arbitrator in Chile."*

**Enrique Barros** of Enrique Barros & Cia is a leading arbitrator in Chile who offers a wealth of experience in complex disputes, acting as both chair and sole arbitrator. He is highly rated for his experience in proceedings under the auspices of ICC, ICSID and CAM rules.

#### Strengths:

*"Enrique Barros is frequently appointed as an arbitrator to decide on high-profile disputes."*

Up-and-coming partner **Guillermo Chahuán** of Chahuán Letelier Lledó leads the criminal matters at the firm and is praised for his advice on criminal proceedings and investigations involving white-collar crimes such as fraud, misappropriation and unfair administration.

#### Strengths:

*"Guillermo Chahuán is very good litigator, skilled and committed to the defence of his client. He is also very solid and well prepared and knows a lot about criminal law."*

**Miguel Chaves** is well regarded for his involvement in complex white-collar crime mandates in Chile. He regularly acts on significant investigations and litigation concerning allegations of bribery, corruption and tax evasion.

**Strengths:**

*"Miguel Chaves is a very rigorous lawyer who is always on top of everything and has a longstanding career in white-collar crime."*

**Ciro Colombara** is a founding partner based in Santiago who is frequently retained to advise on economic crimes including tax evasion and the illegal financing of political campaigns.

**Strengths:**

*"Ciro Colombara provides an optimal service in terms of empathy, information and solutions to the challenges brought by the plaintiffs at trial."*

Head of department **Gonzalo Cordero** of Morales & Besa often handles disputes arising in the Chilean construction sector. He is well versed in both litigation and arbitration mandates.

**Strengths:**

*"Working with Gonzalo Cordero is great. He is always available and delivers strong strategies for judicial processes."*

**Andrés Cuneo** of Cruz y Cía is a well-regarded Chilean arbitrator who is frequently appointed in domestic arbitrations and ad hoc hearings. He often decides on commercial and concessions disputes.

**Strengths:**

*"Andrés Cuneo is a great arbitrator in Chile."*

**Samuel Donoso Boassi** of Donoso/Bonillarenas Abogados maintains a destination practice for complex white-collar crime mandates in Chile. He often represents clients in criminal investigations involving matters of public relevance.

**Strengths:**

*"Samuel Donoso Boassi is an important criminal lawyer who is commendably active in white-collar crime defences."*

**Juan Eduardo Figueroa Valdés** of Figueroa Illanes, Huidobro, Salamanca Abogados is frequently instructed to oversee relevant domestic commercial arbitrations, with particular expertise in construction disputes, and additional experience in international arbitrations.

**Strengths:**

*"Juan Eduardo Figueroa Valdés has a lot of experience as arbitrator in construction matters."*

Head of department **Rodolfo Fuenzalida** is recognised for his litigation skills representing clients in a variety of civil and commercial disputes in Chile.

**Strengths:**

*"Rodolfo Fuenzalida always provides excellent service. He is very rigorous and strategic when handling legal and commercial issues."*

**Jorge Gálvez** of Gana & Galvez Abogados is an experienced practitioner who regularly represents clients in white-collar crime mandates. He often provides guidance with investigations and matters involving allegations of fraud, embezzlement and corruption in Chile.

**Strengths:**

*"Jorge Gálvez is a great person and an extraordinary lawyer, who offers a very strong level of client service."*

**José Miguel Gana** of Gana & Galvez Abogados has considerable experience representing clients in commercial litigation disputes, with a particular focus on the Chilean energy sector.

**Strengths:**

*"José Miguel Gana shows extensive experience and knowledge of the business and provides highly personalised support."*

**Francisco González Hoch** of Gonzalez & Rioseco is a Santiago-based partner who remains active in the Chilean litigation sphere.

**Strengths:**

*"Francisco González Hoch is excellent and provides good analysis. He is very reliable and dedicated."*

**Jorge Granic** of Larrain y Asociados Abogados is recognised as a most-in-demand arbitrator in Chile. He is often appointed to decide on disputes arising from the construction and energy sectors.

**Strengths:**

*"Jorge Granic is a well-rounded lawyer who is often appointed as arbitrator and has a lot of experience in M&A and energy matters."*

**Matías Insunza Tagle** of Insunza Abogados regularly acts for clients on criminal investigations concerning white-collar crime offences. He is also equipped to advise on cases related to economic crimes such as embezzlement, fraud and forgery.

**Strengths:**

*"Matías Insunza Tagle is a lawyer with enormous knowledge of white-collar crimes. In addition to being a great litigator, he is very creative and has the ability to find practical and effective solutions."*

**Luz María Jordán** of Jordan Barahona & Cía is a well-reputed arbitrator who is noted for her experience appearing in Chilean proceedings held under the auspices of the CAM Santiago. She often decides on construction and infrastructure arbitration proceedings.

**Strengths:**

*"Luz María Jordán is an extraordinary lawyer and arbitrator."*

**Nicolás Lama** of Lama Abogados is praised for his arbitration practice in Chile. He is often seen representing clients from a range of sectors, including real estate and retail, in domestic arbitrations before CAM Santiago.

**Strengths:**

*"Nicolás Lama is an outstanding litigator and that is why we entrust all our arbitrations to him. He is able to anticipate the legal effects a court ruling can have on the client's business, which is rare."*

**María José Larrain** of CEP&D Abogados focuses her practice on dispute resolution matters in Chile. She is routinely instructed by clients to handle litigation mandates, with notable strength in real estate and corporate disputes.

**Strengths:**

*"María José Larrain is a great and knowledgeable lawyer and solution-oriented. She is remarkable and I feel very comfortable working with her."*

**Trinidad Luengo** of Luengo Montt – Estudio Jurídico enjoys a flourishing reputation in the Chilean white-collar crime sphere for her representation of corporates and individuals in investigations concerning allegations in a range of financial crimes.

**Strengths:**

*"Trinidad Luengo stands out for the level of rigour she brings and concern to understand the client's needs. She fully studies the legal and factual*

*aspects of each case and does her best to achieve the best and most creative solutions for her clients."*

Founding partner **Gonzalo Medina Schulz** of Dal Pozzo Medina is regularly instructed to handle white-collar criminal mandates involving financial fraud in Chile.

**Strengths:**

*"Gonzalo Medina Schulz is a perfect fit to support multinational companies in criminal matters."*

Up-and-coming partner **Eugenio Merino** routinely represents clients in criminal law litigation and investigations into economic crimes. He is well known for handling investigations into corruption, unfair administration and fraud cases.

**Strengths:**

*"We like working with Eugenio Merino for his expertise in economic crimes. We value his knowledge, specialised assessment, deadline management and his empathy towards his client."*

**Juan Eduardo Palma** offers a wealth of experience as an arbitrator. He regularly decides on a range of domestic commercial disputes, including those arising in the Chilean insurance and construction sectors.

**Strengths:**

*"Juan Eduardo Palma is highly qualified and demonstrates good judgement when applying his knowledge to the resolution of conflicts."*

**Ricardo Peralta Valenzuela** of Peralta, Gutiérrez & Asociados is a well-regarded arbitrator in Chile. He has longstanding experience deciding on complex domestic disputes and is often designated in infrastructure and insurance-related disputes.

**Claudia Schmidt Hott** of Schmidt-Hott Abogados is often designated as an arbitrator on Chilean arbitral proceedings in accordance with CAM Santiago rules. She is routinely sought after to decide on construction and mining disputes.

**Strengths:**

*"Claudia Schmidt Hott is a most-in-demand arbitrator, often appointed to decide on disputes between construction companies."*

Co-head of department **Nicolás Ubilla** of FerradaNehme is a Chilean practitioner who is particularly adept at handling commercial litigation, including class actions and consumer law claims.

**Strengths:**

*"Nicolás Ubilla is a brilliant litigator, who understands his client's needs and is also very solid and up to date, especially in relation to consumer law-related disputes."*

**Víctor Vial del Río** is a prominent arbitrator in Chile who often acts as party-appointed arbitrator to decide on Chilean disputes in accordance with CAM rules. He is appointed both as sole arbitrator and also as part of a panel in high-profile disputes.

**Strengths:**

*"Víctor Vial del Río is frequently appointed as arbitrator to decide over disputes in Chile."*

## Energy & Natural Resources

Energy & Natural Resources
<b>Leading Firms</b>
<b>Band 1</b>
Carey
Larrain y Asociados Abogados
<b>Band 2</b>
Arteaga   Gorziglia
Claro & Cía
Grupo Evans
Philippi Prietocarrizosa Ferrero DU & Uría
Prieto Abogados
<b>Band 3</b>
ACU Abogados
Barros & Errázuriz Abogados
Guerrero Olivos
<b>Band 4</b>
Bertrand-Galindo Barrueto Barroilhet & Cía
Cariola Díez Pérez-Cotapos
Garrigues
Morales & Besa
Quintanilla Abogados
<b>Senior Statespeople</b>
<b>Senior Statespeople:</b> distinguished older partners
Vergara Alejandro Vergara y Cía (ORL) ◊
<b>Leading Individuals</b>
<b>Band 1</b>
Evans Eugenio Grupo Evans
Granic Jorge Larrain y Asociados Abogados
<b>Band 2</b>
Bustamante José Miguel Carey *
Escalona Eduardo Philippi Prietocarrizosa Ferrero DU
Ochagavía Rodrigo Claro & Cía
<b>Band 3</b>
Abogabir Sebastián Guerrero Olivos *
Arteaga Ignacio Arteaga   Gorziglia
Atkinson Nicolás ACU Abogados
Cruz Luciano Arteaga   Gorziglia
Mackenna Juan Francisco Carey *
Morandé Cristóbal Larrain y Asociados Abogados
Peña Ricardo Larrain y Asociados Abogados
Quintanilla Jorge Quintanilla Abogados
Reyes Carlos Alberto Philippi Prietocarrizosa Ferrero DU
<b>Band 4</b>
Barrueto José Tomás Bertrand-Galindo Barrueto
Brotfeld Francisco Pruzzo Ruscica Brotfeld (ORL) ◊ *
Jiménez Gonzalo Cariola Díez Pérez-Cotapos
Pellegrini Cristóbal Barros & Errázuriz Abogados
Tagle Juan Prieto Abogados *
<b>Up-and-coming individuals</b>
Irarrázaval A. Francisco CEP&D Abogados (ORL) ◊
Valdivieso Juan Carlos Morales & Besa
Vial Teresita ACU Abogados
<b>Associates to watch</b>
Mendez Javiera Larrain y Asociados Abogados
* Indicates individual with profile.
◊ (ORL) = Other Ranked Lawyer.
Alphabetical order within each band. Band 1 is highest.

### Band 1

#### Carey

**What the team is known for** Carey is a market-leading law firm in the Chilean energy and natural resources market. The Santiago-based team is heavily involved in a diverse range of sectors including solar power and wind farms. Carey's lawyers boast of lengthy experience advising

key energy-focused actors in acquisitions, joint venture transactions, regulatory matters, negotiation of power purchase agreements, as well as project financing. The full-service law firm continues to expand its presence in the energy sector, adding Interconexión Eléctrica and Tikuna to its roster of clients.

#### Strengths

"Carey's performance does not disappoint; their knowledge goes above and beyond just that of the industry, supporting in strategic and commercial decisions for the success of our projects."

"Carey's energy team has vast experience and high capabilities in handling and developing complex and strategic issues. Their high dedication to the projects as well as willingness to investigate and deepen innovative topics is appreciated."

**Work highlights** Carey advised CODELCO on the negotiation of PPA with Colbún for the supply of 1,000 GWh of renewable power each year.

#### Notable practitioners

Noteworthy partner and co-head of department **José Miguel Bustamante** (see p.189) enjoys a solid recognition within the Chilean energy and natural resources market. He has experienced advising on PPA negotiations. **Strengths:** "José Miguel Bustamante stands out for his experience and in-depth knowledge of the electricity sector, which allows him to provide highly complex advice and address issues from several fronts." Partner and co-head of department **Juan Francisco Mackenna** (see p.195) demonstrates a robust presence within the Chilean energy and natural resources market, assisting a prominent client base on energy regulatory matters. **Strengths:** "Juan Francisco Mackenna has vast experience in the energy sector and a very sound commercial vision. He always provides innovative and creative solutions."

### Larrain y Asociados Abogados

**What the team is known for** Larrain y Asociados Abogados is a top-tier firm that is renowned for its long-standing expertise in the Chilean energy sector. The Santiago-based team is frequently instructed by major domestic and international companies from the mining, hydrocarbons and electricity sectors. The lawyers are well versed in assisting with renewable energy and power transmission projects. The team is also well equipped to support with the acquisition and disposal of project companies and energy assets, as well as on regulatory matters, power purchase agreements, public and private bidding processes and joint ventures in this space. The law firm counts Guacolda Energía among its new client wins.

#### Strengths

"The team excels in its in-depth knowledge of energy-related regulatory matters. They provide a service that is always focused on long-term benefits, considering the needs of the business and evaluating the implications in it."

"Larrain y Asociados Abogados demonstrates profound regulatory knowledge; their understanding of the energy market and trends, commercial insight and ability to detect possible problems at a global level is invaluable."

**Work highlights** Larrain y Asociados Abogados advised Metka EGN on the development, due dili-

gence and financing of several solar photovoltaic projects located in Chile.

#### Notable practitioners

Front-running partner and head of department **Jorge Granic** is widely regarded as a top-tier lawyer within the Chilean energy and natural resources market. He has long-standing experience advising on high-value energy projects and PPAs. **Strengths:** "Jorge Granic in an excellent lawyer with broad business vision and very good level of service." "He is an exceptional lawyer, who has extensive knowledge of the matters and provides very clear advice." Partner **Cristóbal Morandé** is well regarded for his expertise in energy-related matters in Chile. He is often engaged by important clients in the power sector to advise on regulatory issues. **Strengths:** "Cristóbal Morandé stands out for his strong knowledge in electrical matters and projects, both from the point of view of development and financing. He is always giving fast, timely and accurate responses."

Noted partner **Ricardo Peña** is a well-regarded practitioner for his experience in the Chilean energy and natural resources market. **Strengths:** "Ricardo Peña has in-depth regulatory knowledge and is able to negotiate very complex contracts and convince even the toughest counterparts." Associate-to-watch **Javiera Mendez** supports the firm's energy and natural resources department advising on regulatory matters related to the electricity and gas industries. **Strengths:** "Javiera Méndez stands out for having a detailed knowledge of regulatory matters associated with energy. She is always up to date on legislation, public policies and their impact on our operations in the electricity markets."

### Band 2

#### Arteaga | Gorziglia

**What the team is known for** Arteaga | Gorziglia is a well-respected practice that provides wide-ranging expertise across the full energy spectrum, including renewables and oil and gas in the Chilean market. The Santiago-based team frequently assists with regulatory matters related to EPC and O&M contracts, PPAs and asset acquisition procedures, as well as power transmission and public bidding processes. The team is also well equipped to advise on cross-border matters.

#### Strengths

"Arteaga | Gorziglia is very adept at handling electric norms from both a legal and practical point of view. Their insights allow us to tackle complex situations."

**Work highlights** Arteaga | Gorziglia advised ENGIE Energía Chile on the acquisition of three wind farms for up to 250 MW, located in Los Lagos region.

Co-head of department **Ignacio Arteaga** is appreciated by market onlookers for his strong capabilities in the energy and natural resources arena. He supports clients with their transactions and projects in the energy sector as well as regulatory issues. Partner and co-head of department **Luciano Cruz** is a well-regarded practitioner in the Chilean energy space. He offers extensive

expertise in regulatory issues that arise from the sector. **Strengths:** “Luciano Cruz is always responsive and keen to come up with creative solutions.”

### Claro & Cía

**What the team is known for** Claro & Cía is an esteemed full-service firm with a long-standing practice in the energy sector with particular focus on transactional matters in the hydrocarbons and renewable energy industries in Chile. The Santiago-based team is frequently instructed by clients to advise on the refinancing of energy projects and asset acquisitions. Claro & Cía’s lawyers are experienced in working with important players from the solar and wind power, gas and electricity markets, as well as prominent international banking institutions.

#### Strengths

“Claro & Cía has a strong bench of lawyers and resources able to take on different matters, maintaining the quality of the work. They are always pro-business and aligned with the client’s commercial interests, going beyond just the legal aspects.”

**Work highlights** Claro & Cía advised State Grid on the purchase of Naturgy’s equity interests in Compañía General de Electricidad and its Chilean subsidiaries.

#### Notable practitioners

**Rodrigo Ochagavía** is well regarded for his relevant capabilities within the Chilean energy and natural resources area of practice. He has experience advising on the development and financing of energy projects as well as PPA negotiations. **Strengths:** “I value Rodrigo Ochagavía’s commitment and understanding of the business; he can negotiate supply contracts like no other.”

### Grupo Evans

**What the team is known for** Grupo Evans is a respected firm with an established practice in the Chilean energy market. The Santiago-based team advises clients from the solar power and oil and gas spaces. Grupo Evans’ lawyers are active across the full spectrum of energy matters, with an experienced team handling permits, contracts and concession agreements. The department also offers regulatory expertise and advice on related litigation matters before the relevant public authorities.

#### Strengths

“Grupo Evans has a multidisciplinary team that demonstrates great knowledge in the energy industry, coupled with vast experience in the field, which has allowed us to obtain excellent solutions in complex issues that arise from projects.”

**Work highlights** Grupo Evans advised Conexión Energía on territorial and legal aspects in relation to the development of a power transmission project in Chile.

#### Notable practitioners

Co-head of department and revered practitioner **Eugenio Evans** operates a market-leading practice within the energy and natural resources arena in Chile. He provides specialist regulatory advice to a range of prominent energy companies. **Strengths:** “Eugenio Evans’ experience is invaluable; he truly understands the energy market and how the administrative body works.”

### Philippi Prietocarrizosa Ferrero DU & Uría

**What the team is known for** Philippi Prietocarrizosa Ferrero DU & Uría is a highly regarded regional law firm that offers technical and regulatory expertise across a range of energy matters, particularly in the mining, electricity and renewable energy sectors in the Chilean market. The Santiago-based team is well equipped to handle power purchase agreements, regulatory issues and tender processes.

#### Strengths

“Philippi Prietocarrizosa Ferrero DU & Uría demonstrates very strong knowledge of the matters and provided flexibility and tailor-made solutions.”

**Work highlights** Philippi Prietocarrizosa Ferrero DU & Uría’s represented Compañía General de Electricidad before the Superintendencia de Electricidad y Combustibles in relation to fines imposed by the regulator for alleged breaches on technical standards on the client’s electric facilities.

#### Notable practitioners

Co-head of department and solid partner **Eduardo Escalona** is a well-regarded practitioner for his expertise in energy matters in Chile. He is particularly highlighted for his work in relation to non-contentious regulatory issues. **Strengths:** “Eduardo Escalona is a very good attorney in energy matters, who has profound knowledge and delivers sophisticated analysis.” Co-head of department **Carlos Alberto Reyes** has long-standing experience rendering advice to energy companies on regulatory issues that arise from their operations in Chile.

### Prieto Abogados

**What the team is known for** Prieto Abogados is a well-regarded firm with an experienced energy team that frequently advises on renewable projects such as solar and wind power projects in the Chilean market, as well as some gas operations. The Santiago-based team has particular expertise in assisting with significant regulatory matters, as well as SPAs. Tikuna is among the law firm’s new client wins.

#### Strengths

“Prieto Abogados has strong networks with other energy incumbents and investors as well as experience in similar deals, which brings value to the table.”

**Work highlights** Prieto Abogados advised ENGIE Energía Chile on all legal and contractual aspects of several renewable projects in Chile, including wind and solar plants.

#### Notable practitioners

Santiago-based partner **Juan Tagle** (see p.201) comes recommended by clients for his adept handling of matters within the energy and natural resources arena in Chile. **Strengths:** “Juan Tagle is a very solid lawyer and reasonable when negotiating.”

### Band 3

### ACU Abogados

**What the team is known for** ACU Abogados houses a dynamic team of energy and natural resources practitioners that is adept at handling PPA, EPC, and BOS contracts for sector-related

clients in Chile, as well as energy asset acquisitions, energy project development, and regulatory mandates. The department boasts a significant experience on regulatory matters. The team is often engaged by clients operating in the renewables space. The law firm counts with Energía Latina and Rockville as new clients.

#### Strengths

“ACU Abogados have a high level of expertise in regulatory issues. They are practical and provide accurate analysis of complex issues in a dynamic market.”

**Work highlights** ACU Abogados advised Canadian Solar on M&A of solar PV projects in Chile, as well as on bidding processes.

#### Notable practitioners

Head of department **Nicolás Atkinson** comes highly recommended for his prowess in the energy and natural resources arena in Chile, with a strong focus on advising on regulatory issues in the energy sector. **Strengths:** “Nicolás Atkinson provides strategic counselling on complex regulatory issues and the interactions with the authorities.” Up-and-coming partner **Teresita Vial** is noted for her regulatory advice to clients in relation to energy issues. **Strengths:** “Teresita Vial has not only legal but also technical knowledge in the energy arena, as well as an exceptional ability to deliver analysis and recommendations on complex issues and dynamic situations.”

### Barros & Errázuriz Abogados

**What the team is known for** Barros & Errázuriz Abogados is a respected transactional player with diverse capabilities in the energy field, and it offers particular specialisation in the Chilean power sector. The Santiago-based team advises on renewable energy and dispute resolution issues, and is also well placed to handle the negotiation of PPA contracts, regulatory issues, and project financing. The law firm has added Austria Energy and Grenergy to its client roster.

#### Strengths

“Barros & Errázuriz Abogados are clearly specialists in energy and natural resources, able to bring projects to fruition and anticipate risks in potential acquisitions in the sector.”

**Work highlights** Barros & Errázuriz Abogados’ team advised Conexión Kimal Lo Aguirre on a range of issues in relation to its project for a HDVC transmission line in Chile, including advice on tender processes, establishment of an SPV to undertake the project, as well as financing and regulatory matters associated with it.

#### Notable practitioners

Co-head of department **Cristóbal Pellegrini** boasts significant expertise advising clients in the energy sector on regulatory issues that arise from their projects and transactions in Chile. **Strengths:** “Cristóbal Pellegrini has extensive knowledge of the electricity business and is a great negotiator of electricity supply contracts.”

### Guerrero Olivos

**What the team is known for** Guerrero Olivos has a strong energy team whose practice stands out for its renewable energy expertise in the Chilean market. The Santiago-based team frequently advises on energy, environment, construction, bidding and regulatory processes, as well as project financing, with additional experience in the

drafting and negotiation of EPC and build-operate-transfer (BOT) contracts. Guerrero Olivos has Vientos de Renaico among its new clients.

#### Strengths

*“Guerrero Olivos has a clear and innovative approach in the elaboration of contractual options that will facilitate the negotiation and execution of agreements. They have a very good understanding of the energy industry and its commercial practices, as well as its regulatory framework.”*

**Work highlights** Guerrero Olivos advised EIG Global Energy Partners and Fluxys on the acquisition of an 80% equity stake in GNL Quintero.

#### Notable practitioners

Co-head of department and solid partner **Sebastián Abogabir** (see p.188) is praised by clients due to his expertise in energy regulatory issues. His practice focuses on renewables.

**Strengths:** *“Sebastián Abogabir is an outstanding professional, who has vast experience in the field and knowledge of the regulatory framework, and understands how energy projects work.”*

### Band 4

#### Bertrand-Galindo Barrueto Barroilhet & Cía

**What the team is known for** Bertrand-Galindo Barrueto Barroilhet & Cía is a noteworthy law firm, based in Santiago, with significant experience in the energy and natural resources sector. The team is often called upon to advise a range of local and multinational companies on all aspects of their energy projects in Chile, with a particular focus on renewable power mandates. The lawyers regularly advise on regulatory and permitting issues. The team is also adept to assist with the acquisitions in the sector. The law firm has added Tambo 3 Energía to its raft of clients.

#### Strengths

*“Bertrand-Galindo Barrueto Barroilhet & Cía has a very clear vision of the regulation and opportunities presented by the local market, which makes them a good partner for joint work in the world of renewables.”*

**Work highlights** Bertrand-Galindo Barrueto Barroilhet & Cía advised Clean Capital Energy on several aspects, including electric regulatory matters, pertaining to the development of its photovoltaic projects located in the Atacama Region.

#### Notable practitioners

Partner **José Tomás Barrueto** co-heads the energy and natural resources department at the firm. He focuses on advising on energy projects, including renewables. **Strengths:** *“José Tomás Barrueto is an excellent lawyer, who has a thorough knowledge and is focused on solving the client’s problems.”*

#### Cariola Díez Pérez-Cotapos

**What the team is known for** Cariola Díez Pérez-Cotapos is a full-service law firm with a well-regarded practice group in the energy and natural resources field in the Chilean market. The Santiago-based team frequently advises on complex regulatory issues, the drafting and negotiation of PPAs, and sector-related litigation. Cariola

Díez Pérez-Cotapos’ lawyers also demonstrate notable expertise in renewable energy projects, mainly wind and solar. The law firm now counts Enel Green Power and China Three Gorges among its new clients.

#### Strengths

*“Cariola Díez Pérez-Cotapos has a very competent multidisciplinary team that responds in a timely manner and understands the particularities of our business, proposing innovative alternatives that protect our interests.”*

**Work highlights** Cariola Díez Pérez-Cotapos’ energy and natural resources department advised Canadian utility company ATCO, on several matters for the development of green hydrogen projects in Chile.

#### Notable practitioners

**Gonzalo Jiménez** heads the energy and natural resources department at the firm and provides clients with a wealth of experience in energy matters in Chile, including regulatory advice. **Strengths:** *“Gonzalo Jiménez is an excellent professional with in-depth legal knowledge and many soft skills. He is a tremendous asset in complex negotiations.”*

#### Garrigues

**What the team is known for** Garrigues is a well-known international firm with a dynamic presence in the Chilean energy market. The department is particularly experienced in project development and regulatory matters. The team regularly handles PPAs, EPC contracts and O&M agreements, and frequently represents international lenders in energy project finance in Chile. The law firm has added Empresas Gasco to its client roster.

#### Strengths

*“Garrigues has important technical knowledge of the subject and the market, and provides strategic and business vision that is highly valued for the company.”*

**Work highlights** Garrigues advised Arroyo Investors on the sale of all its stake in ARCO Energy.

#### Notable practitioners

Luis Felipe Merino and Cristóbal Fainé are key client contacts at the firm.

#### Morales & Besa

**What the team is known for** Morales & Besa has a dynamic energy and natural resources department in Santiago, Chile, that is recognised for its work in regulatory matters and due diligence of projects including some work on project finance. The law firm has recently added The World Bank to its roster of clients.

#### Strengths

*“Morales & Besa’s approach and advice is always comprehensive, analysing every possible consequence of all the actions we take.”*

**Work highlights** Morales & Besa advised Eosol New Energy Group on the project development of a 250 MW photovoltaic project in the north of Chile.

#### Notable practitioners

Up-and-coming partner **Juan Carlos Valdivieso** heads the firm’s department and regularly advises clients from the power sector on energy issues that arise from their projects in Chile. **Strengths:** *“Juan Carlos Valdivieso is an excellent professional,*

*expert in energy matters and a great strategist. His contribution has been invaluable to face the regulatory challenges that occur.”*

#### Quintanilla Abogados

**What the team is known for** Quintanilla Abogados is a well-established energy and natural resources Santiago-based boutique that is focused on regulatory matters in the Chilean market. The Santiago-based team is frequently retained by major domestic and international energy companies to represent them before the National Commission of Energy, Experts Panel and other public institutions in a myriad of issues spanning sanctioning procedures to challenging calculation of costs and other decisions.

#### Strengths

*“Quintanilla Abogados has in-depth knowledge of energy markets and other regulated industries. They are client-oriented and very committed.”*

**Work highlights** Quintanilla Abogados represented El Pelicano Solar Company in a proceeding before the Experts Panel, opposing a petition from ACENOR to exclude Project BESS Parinas – Lo Aguirre from the 2021 Transmission Expansion Plan.

#### Notable practitioners

Head of department **Jorge Quintanilla** is a well-regarded lawyer within the energy and natural resources market, particularly noted for his advice on regulatory matters and representation before the Chilean Experts Panel. **Strengths:** *“Jorge Quintanilla is very technical and meticulous.”*

### Other Ranked Lawyers

**Francisco Brotfeld** (see p.189) of Pruzzo Ruscica Brotfeld joins the rankings this year following strong praise from clients for his regulatory advice on energy and natural resources matters that arise from his clients’ projects in Chile.

#### Strengths:

*“Francisco Brotfeld is a very good adviser who possesses great technical knowledge of electrical regulatory law. He has shown special concern for the progress of the matter, and has been permanently in contact with us, keeping us informed and outlining strategies for us.”*

Up-and-coming practitioner **Francisco Irarrázaval** of Coeymans, Edwards, Poblete y Dittborn Abogados elicits market praise for his expertise in regulatory aspects concerning the Chilean energy and natural resources arena.

#### Strengths:

*“Francisco Irarrázaval is very experienced in regulatory matters, very deal-oriented, and is also always looking for solutions instead of just focusing on raising alerts.”*

Senior statesperson **Alejandro Vergara** of Vergara y Cía enjoys a solid reputation for his experience in the Chilean energy and natural resources market. He is particularly noted for his academic contributions to the field.

#### Strengths:

*“Alejandro Vergara is a well-respected lawyer in Chile, who provides timely responses and knowledge aligned with the reality of the market.”*

## Energy & Natural Resources Mining

Energy & Natural Resources: Mining	
<b>Leading Firms</b>	
<b>Band 1</b>	
Bofill Mir Abogados	
Carey	
Cariola Díez Pérez-Cotapos	
Philippi Prietocarrizosa Ferrero DU & Uría	
<b>Band 2</b>	
Baker McKenzie Chile	
Guerrero Olivos	
<b>Band 3</b>	
Bertrand-Galindo Barrueto Barroilhet & Cia	
Claro & Cía	
Dentons Chile	
Quinzio & Olivares Abogados	
Urenda, Rencoret, Orrego & Dörr	
<b>Senior Statespeople</b>	
<b>Senior Statespeople: distinguished older partners</b>	
Ossa Juan Luis <i>Ossa, Bulnes &amp; Asociados (ORL)</i> ◇	
<b>Leading Individuals</b>	
<b>Band 1</b>	
Bambach Juan Paulo <i>Philippi Prietocarrizosa Ferrero DU</i>	
Mir Pablo <i>Bofill Mir Abogados</i>	
Pérez-Cotapos Carlos <i>Cariola Díez Pérez-Cotapos</i>	
Vergara Rafael <i>Carey*</i>	
<b>Band 2</b>	
Carcelén Jerónimo <i>Philippi Prietocarrizosa Ferrero DU</i>	
Grez Gonzalo <i>Cariola Díez Pérez-Cotapos</i>	
Lyon Pedro <i>Guerrero Olivos*</i>	
Ortúzar Jr Antonio <i>Baker McKenzie Chile</i>	
<b>Band 3</b>	
Alburquenque Winston <i>Vergara Galindo Correa (ORL)</i> ◇	
Bertrand-Galindo Iván <i>Bertrand-Galindo Barrueto</i>	
Eyzaguirre Nicolás <i>Claro &amp; Cía</i>	
Hilgers Mirco <i>Baker McKenzie Chile</i>	
Orrego Sergio <i>Urenda, Rencoret, Orrego &amp; Dörr</i>	
Quinzio Cristián <i>Quinzio &amp; Olivares Abogados</i>	
<b>Band 4</b>	
Corona Francisco <i>Carey*</i>	
Granic Jorge <i>Larrain y Asociados Abogados (ORL)</i> ◇	
Nieto Gonzalo <i>Dentons Chile*</i>	
Olivares Marcelo <i>Quinzio &amp; Olivares Abogados</i>	
Pérez Arrieta Benjamín <i>Guerrero Olivos*</i>	
Pulgar María Paz <i>Guerrero Olivos*</i>	
Varela Francisco <i>Barros, Silva, Varela &amp; Vigil (ORL)</i> ◇	
Zavala Marco <i>Guerrero Olivos*</i>	
<b>Up-and-coming individuals</b>	
Bendersky Alina <i>Bofill Mir Abogados</i>	
* Indicates individual with profile.	
◇ (ORL) = Other Ranked Lawyer.	
Alphabetical order within each band. Band 1 is highest.	

### Band 1

#### Bofill Mir Abogados

**What the team is known for** Bofill Mir Abogados is a leading practice group with a deep bench of multidisciplinary lawyers that are regularly sought out to assist international and Chilean clients with complex regulatory matters and the development of mining projects in Chile. The Santiago-based team is frequently retained to advise on high-value project acquisitions and financing, as well as providing counsel on due diligence, permitting and related taxation issues.

#### Strengths

"We are very happy with the timeliness of their

work, availability of the team, and their ability to handle and respond to complex issues across several jurisdictions. The team has a strong understanding of the mining sector which has been critical to our success."

"Bofill Mir Abogados have decades of experience in cross-border mining work."

**Work highlights** Bofill Mir Abogados advised EMX Royalty Corp on the purchase of shares in SLM California, owner of a 1.944% NSR royalty interest on the Caserones copper-molybdenum mine in Chile. The matter value reached USD129 million.

#### Notable practitioners

Frontrunning partner **Pablo Mir** is widely regarded as a leading practitioner within the Chilean mining market. He boasts solid experience advising clients across the broad spectrum of complex mining matters, including financing and M&A transactions. **Strengths:** "Pablo Mir is an excellent lawyer who has extensive experience and is extremely commercial. He is a true leader in his field." "We have worked with Pablo for close to 20 years, and his level of understanding of our business and his ability to assist our organisation in South America have been critical to our success." Up-and-coming partner **Alina Bendersky** is acknowledged for her work in the Chilean mining sector, often assisting clients with due diligence of mining projects and M&A. She is experienced in mining-related contracts. **Strengths:** "Alina Bendersky was our main point of contact and provided excellent service across a variety of our needs."

#### Carey

**What the team is known for** Carey is a pre-eminent full-service firm with a highly regarded reputation in the Chilean market. The Santiago-based team is frequently instructed by an array of domestic and international clients in the mining sphere, including players in investment, exploration and extraction. Carey's lawyers are also well equipped to advise on operation agreements, M&A transactions and project finance in the mining field. The team also handles sector-specific administrative litigation against the state. The law firm counts Quiborax among its new clients.

#### Strengths

"Carey has a extremely knowledgeable team of lawyers who have a tremendous amount of experience, which allows them to provide practical and sound legal advice."

"We have always received timely advice and a level of depth in the analysis that generates a lot of peace of mind when making our decisions."

**Work highlights** Carey's mining team advised Marimaca on mining and regulatory matters in relation to the development of its copper project in Chile's Antofagasta region.

#### Notable practitioners

Pre-eminent practitioner **Rafael Vergara** (see p.203) enjoys a longstanding reputation as a top-tier practitioner within the Chilean mining arena. He routinely advises prominent mining companies on complex transactions and mining issues. **Strengths:** "Rafael Vergara is extremely skilled, he has an in-depth understanding of mining in Chile and great technical expertise, whilst remaining

practical and commercial." "Rafael is a true expert in mining law issues." Partner and co-head of department **Francisco Corona** (see p.191) receives recognition for his established mining practice in Chile. He is active in transactions involving mining concessions.

#### Cariola Díez Pérez-Cotapos

**What the team is known for** Cariola Díez Pérez-Cotapos is a distinguished full-service law firm that enjoys a leading position in the Chilean mining sphere. The Santiago-based team is well equipped to handle a variety of matters, with a particular emphasis on the exploration, development and financing of mining projects. The department is highly active in M&A transactions within the mining sector, as well as in assisting international companies with joint ventures, concessions, permitting matters and due diligence analysis. Torino Metals is one of the law firm's new client wins.

#### Strengths

"Cariola Díez Pérez-Cotapos not only stands out for its solid knowledge across various areas but also its deep understanding of the business and the goals that are important for us. They are very pro-business and aligned with our objectives."

"The firm's global knowledge and experience has added value when advising our company on local legal regulations."

**Work highlights** Cariola Díez Pérez-Cotapos advised SSR Mining and Silver Standard Ventures on the execution of the assignment and assumption agreement concerning pending obligations of the SPA by which Mandalay Resources purchased all of the outstanding shares of Minera Silver Standard Chile from SSR Mining and Silver Standard Ventures, now sold by Mandalay Resources to Aftermath Silver.

#### Notable practitioners

Prominent partner and co-head of department **Carlos Pérez-Cotapos** benefits from a long-standing presence in the Chilean mining market. He is frequently sought after for his expert advice on a range of issues that arise in the sector, including mining-related M&A. **Strengths:** "Carlos Pérez-Cotapos is the best metals and mining lawyer in Chile." "Anytime we are looking into an opportunity in the mining sector in Chile, Carlos is our counsel of choice." Noteworthy partner **Gonzalo Grez** is highlighted for his range of relevant skills in the Chilean mining sector, which include advice on mining M&A and bidding processes. **Strengths:** "Gonzalo Grez stands out for his in-depth knowledge of mining matters, corporate law and environmental regulations. He also has excellent relational skills, not only with the client, but also with key stakeholders."

#### Philippi Prietocarrizosa Ferrero DU & Uría

**What the team is known for** Philippi Prietocarrizosa Ferrero DU & Uría is a regional leading full-service firm with an excellent reputation in the Chilean mining market. The Santiago-based team is frequently instructed by a diverse client base, advising both Chilean and international clients. The team has a strong track record on a

broad range of mining matters, including M&A transactions, development of mineral exploration projects, mining concessions and option agreements. Philippi Prietocarrizosa Ferrero DU & Uría's lawyers offer additional experience in joint ventures, as well as in relevant regulatory matters.

#### Strengths

*"We appreciated Philippi Prietocarrizosa Ferrero DU & Uría's impeccable knowledge of due diligence processes and straightforward approach to the drafting of the purchase contract."*

*"The team has in-depth understanding of the mining industry and is very commercially aware. They also respond quickly and comprehensively to our requests and are very strong in delivering to budget."*

**Work highlights** Philippi Prietocarrizosa Ferrero DU & Uría advised Sumitomo Metal Mining and Sumitomo Corporation on the sale of their 45% share in the Sierra Gorda Mining Project.

#### Notable practitioners

Heavyweight practitioner and co-head of department **Juan Paulo Bambach** showcases a remarkable track record in the Chilean mining industry handling a range of relevant transactions in the sector. He is often called upon to advise on high-value mining M&A. **Strengths:** *"Juan Paulo Bambach is particularly experienced in the corporate world of mining and has a lot of know-how about the market."* *"His expertise has given us as a company a lot of insight and his efforts propelled our latest deal to success."* Respected practitioner and co-head of department **Jerónimo Carcelén** enjoys a solid reputation in the Chilean mining industry, offering clients specialist regulatory and contentious advice on their mining projects and assets. **Strengths:** *"Jerónimo Carcelén is always in permanent contact with the client, has outstanding knowledge of mining issues and the ability to deliver specific strategies."*

## Band 2

### Baker McKenzie Chile

**What the team is known for** Baker McKenzie is an experienced international firm that offers a strong mining practice in the Chilean mining market. The Santiago-based team has expertise across a broad range of mandates pertaining to the mining field, including financing matters, environmental and easements matters and sector-related administrative litigation. Baker McKenzie's lawyers provide advice on complex regulatory matters, asset acquisitions and the financing and development of mining projects. Gold Royalty Corp and New Tech Mining are new client wins for the firm.

#### Strengths

*"Baker McKenzie stands out for its solid technical knowledge, availability, transparency and immediate attention to the client as well as knowledge of our business."*

**Work highlights** Baker McKenzie advised Sierra Gorda on day-to-day mining matters, including easements, in relation to its copper and molybdenum mine in Antofagasta.

#### Notable practitioners

Longstanding partner and co-head of department **Antonio Ortúzar** garners praise from interviewees for his experience advising mining companies in their projects and transactions in Chile. **Strengths:**

*"Antonio Ortúzar has a flair for mining issues and related commercial and business development matters."* Co-head of department **Mirco Hilgers** is an experienced lawyer in the Chilean mining field, receiving plaudits for his transactional skills and advice in relation to mining properties. **Strengths:** *"Mirco Hilgers is highly knowledgeable in mining permits and is always very available. He has our full trust and respect."*

### Guerrero Olivos

**What the team is known for** Guerrero Olivos houses a well-regarded practice that provides specialised expertise in the Chilean mining market. The Santiago-based team is frequently instructed by a range of private equity firms and international mining companies on project acquisitions and financing, as well as related regulatory and litigation matters. Guerrero Olivos' lawyers are also active in the negotiating and drafting of agreements, including exploration agreements and easements for the development of mining projects. Glencore and Source Energy Global are two of the law firm's new client wins.

#### Strengths

*"Guerrero Olivos' extensive experience in the mining industry allows them to advise on complex matters with a pragmatic and deal-oriented approach."*

**Work highlights** Guerrero Olivos advised Canadian mining company Rio2 Limited on the financing of USD135 million for the Fenix Gold Project in the Atacama region of Chile.

#### Notable practitioners

Head of department **Pedro Lyon** (see p.195) has earned an excellent reputation in the Chilean mining market. He is often engaged by prominent mining companies to advise on a range of corporate-related matters. **Strengths:** *"Pedro Lyon is very strong in his commercial judgement and has a deeply rooted network across the local mining industry."* Solid partner **Benjamín Pérez Arrieta** (see p.198) is noted for his natural resources practice advising a range of clients on mining issues in Chile. **Strengths:** *"Benjamín Pérez Arrieta possesses in-depth knowledge of local mining regulation. He has a client-oriented mentality, being a very diligent and responsive adviser."* Partner **María Paz Pulgar** (see p.199) is endorsed for her mining capabilities advising clients on their transactions and projects in the sector in Chile. **Strengths:** *"María Paz Pulgar is an awesome professional who always provides appropriate answers to our queries and is well connected in the mining sector in Chile, which allows her to take action quickly when needed."* Partner **Marco Zavala** (see p.204) is acknowledged for his involvement in the Chilean mining market. Commentators recognise his financing expertise in mining-related projects. **Strengths:** *"Marco Zavala stands out for his high level of networking and extraordinary quality of work."*

## Band 3

### Bertrand-Galindo Barrueto Barroilhet & Cía

**What the team is known for** Bertrand-Galindo Barrueto Barroilhet & Cía fields a team that is highly involved in the Chilean mining sector. The department advises both domestic and

international mining groups and investors on transactional and regulatory issues, as well as on day-to-day operational mining matters. The lawyers offer further specialist advice regarding mining properties, option agreements and royalty issues.

#### Strengths

*"Bertrand-Galindo Barrueto Barroilhet & Cía is a hard-working firm able to handle a variety of complex issues."*

**Work highlights** Bertrand-Galindo Barrueto Barroilhet & Cía advised Cerro Grande Mining Corporation on the asset purchase agreement between its Chilean subsidiary Minera Til Til and Compañía Minera Pimentón.

#### Notable practitioners

**Iván Bertrand-Galindo** garners praise for his relevant capabilities within the mining sector in Chile and advice to mining companies on a range of matters, including concessions, option agreements and royalty issues. **Strengths:** *"Iván Bertrand-Galindo is a very solid mining lawyer."*

### Claro & Cía

**What the team is known for** Claro & Cía is a solid law firm with an experienced practice group that advises clients on both Chilean and international asset acquisition and mining concessions. The Santiago-based team is frequently instructed by leading mining companies in regulatory matters, sanctioning procedures and licensing authorisations, as well as assisting with farm-out agreements. The full-service law firm continues to expand its presence in the mining sector, adding Compañía Minera Tierra Amarilla to its client roster.

#### Strengths

*"Claro & Cía stands out for its dedication, analytical rigour, speedy response and the right number of professionals put together for a given matter."*

**Work highlights** Claro & Cía's natural resources team advised copper producer Anglo American Sur on a reciprocal easement agreement (REA) with CODELCO.

#### Notable practitioners

Head of department **Nicolás Eyzaguirre** is appreciated by market onlookers for his strong capabilities in Chilean mining legal matters. **Strengths:** *"Nicolás Eyzaguirre's mining expertise is strongly coupled with commercial and corporate knowledge."*

### Dentons Chile

**What the team is known for** Dentons Chile joins the rankings this year after garnering ample praise from market commentators for its mining practice. The Santiago-based team is well placed to provide advice on mining-related judicial matters. It also demonstrates further expertise in assisting clients on easement and regulatory issues related to mining projects. The firm has added Agrícola La Vega and Compañía Minera Arqueros to its raft of clients.

#### Strengths

*"Dentons Chile have a highly specialised team who display extensive knowledge of law. Their experience allows them to deliver advice that is always focused on the real needs of the client."*

**Work highlights** Dentons Chile advised Compañía Minera Nevada on mining, environmental and water issues of its mining projects, including the

judicial defence concerning the termination of a mining easement.

#### Notable practitioners

Head of department **Gonzalo Nieto** (see p.197) leads the firm's mining department in Chile and is praised for his adept handling of mining matters, particularly mining-related litigation. **Strengths:** *"Gonzalo Nieto has great business acumen and is able to identify the most efficient strategies, which allows the client to benefit greatly from his advice."*

#### Quinzio & Olivares Abogados

**What the team is known for** Quinzio & Olivares Abogados is a well-regarded natural resources boutique with a distinguished practice in mining matters in the Chilean legal market. The Santiago-based team provides ample expertise assisting both private individuals and multinational companies with a range of mining issues, including project financing, engineering and construction agreements and related dispute resolution. Quinzio & Olivares' lawyers have a wealth of experience advising clients on regulatory mandates affecting the sector.

#### Strengths

*"Quinzio & Olivares has extensive mining legal knowledge coupled with far-reaching networks and the team is also well connected with government entities."*

**Work highlights** Quinzio & Olivares Abogados advised Compañía Minera Cerro Colorado on the due diligence of all its mining assets including mining properties, easements and leases.

#### Notable practitioners

**Cristián Quinzio** has solid experience advising clients within the Chilean mining legal market on a range of matters including the defence of mining projects as well as advice on easements and con-

tracts. **Strengths:** *"Cristián Quinzio is a seasoned and intuitive lawyer. He does not only know the law but has lived through a thousand negotiations."*

Partner **Marcelo Olivares** benefits from his relevant activity assisting clients with a variety of significant mandates within the Chilean mining market. His skill set extends to representing exploration companies in mining projects in Chile. **Strengths:** *"Marcelo Olivares is an experienced and knowledgeable lawyer and a pleasure to work with."*

#### Urenda, Rencoret, Orrego & Dörr

**What the team is known for** Urenda, Rencoret, Orrego & Dörr is an experienced firm that fields a solid team in the Chilean mining market. The Santiago-based law firm handles a range of noteworthy mandates, including royalty contracts, sale and purchase and option agreements, joint ventures and mining exploration matters. Urenda, Rencoret, Orrego & Dörr's lawyers offer additional expertise representing clients in the financing and operation of mining projects.

#### Strengths

*"The team at Urenda, Rencoret, Orrego & Dörr is very detail-orientated, has solid experience in cross-border transactions and offers good value for money."*

**Work highlights** Urenda, Rencoret, Orrego & Dörr advised Astra Exploration on the agreement for the purchase of mining concessions and related royalty issues.

#### Notable practitioners

Partner **Sergio Orrego** is endorsed for his experience in the mining sector in Chile. He is particularly noted for his advice to clients in relation to mining M&A and royalty issues.

#### Other Ranked Lawyers

Key partner **Winston Alburquenque** of Vergara Galindo Correa Abogados is particularly noted for his expertise in mining and water rights legislation in Chile.

#### Strengths:

*"Winston Alburquenque has extensive experience in water and mining matters. He fully understands the problem and is able to come up with a solution."* Partner **Jorge Granic** of Larrain y Asociados Abogados is acknowledged for his experience advising on mining-related projects and transactions.

#### Strengths:

*"Jorge Granic is a highly versatile lawyer who is very knowledgeable in the mining space."*

Senior statesperson **Juan Luis Ossa** of Ossa, Bulnes & Asociados has a longstanding reputation in the Chilean market for his expertise in mining matters and legislation.

**Francisco Varela** of Barros, Silva, Varela & Vigil advises clients on a range of mining matters in connection with mining projects in Chile. He also assists with due diligence of M&A transactions in the mining sector.

#### Strengths:

*"Francisco Varela has in-depth knowledge of mining matters and commercial law. He offers timely and sound advice and solutions."*



Environment

Environment
<b>Leading Firms</b>
<b>Band 1</b>
FerradaNehme
Moreno Sáez & Avilés Abogados
Philippi Prietocarrizosa Ferrero DU & Uría
Schultz Carrasco Benítez
Vergara Galindo Correa Abogados
<b>Band 2</b>
Barros & Errázuriz Abogados
Guerrero Olivos
<b>Band 3</b>
Carey
Claro & Cía
Grupo Evans
Echeverría Ilharborde Scagliotti
Guzmán, Toro y Ruiz Abogados
Urenda, Rencoret, Orrego & Dörr
<b>Band 4</b>
Aylwin Estudio
Barros, Silva, Varela & Vigil
Dentons Chile
Eelaw
LAVÍN Abogados & Consultores
Lawgic Abogados
Pruzzo Ruscica Brotfeld Abogados
* Indicates individual with profile.
◇ (ORL) = Other Ranked Lawyer.
Alphabetical order within each band. Band 1 is highest.

Band 1

FerradaNehme

**What the team is known for** FerradaNehme houses a distinguished environment practice that commands a stellar reputation in Chile's environmental law field. Its Santiago-based team is frequently retained to assist clients with high-profile mining projects and permitting requests. The firm often advises on indigenous land rights, environmental impact reports and compliance policies, and is also adept at representing clients in sector-related litigation. FerradaNehme has an impressive client roster including key players from the mining, energy and water treatment sectors. Etex is a new client win for the firm.

Strengths

"FerradaNehme stands out for the team's experience and knowledge of environmental administrative proceedings before the Superintendence of the Environment in Chile. They are also very collaborative, available and have a sense of urgency."

"FerradaNehme is a very professional and reliable team, which we highly value. They were able to understand the reality of a very unusual client like us and adapt to our needs."

**Work highlights** FerradaNehme represented Andes Iron in a series of contentious matters relating to its Dominga project located in Chile's Coquimbo region.

Notable practitioners

Acclaimed practitioner and head of department **Patricio Leyton** fields expertise in Chile's environment realm, and his significant work is praised by clients and peers alike. He is frequently instructed by Chilean and international clients to advise on environmental litigation, permitting and project

Environment
<b>Senior Statespeople</b>
<b>Senior Statespeople:</b> distinguished older partners
Del Favero Gabriel Pruzzo Ruscica Brotfeld Abogados
Lavín Julio LAVÍN Abogados & Consultores
<b>Leading Individuals</b>
<b>Band 1</b>
Eyzaguirre Juan José Philippi Prietocarrizosa Ferrero DU
Galindo Mario Vergara Galindo Correa Abogados
Leyton Patricio FerradaNehme
Riquelme Paulina Eelaw
Vergara Fisher Javier Vergara Galindo Correa Abogados
<b>Band 2</b>
Avilés Sebastián Moreno Sáez & Avilés Abogados
Benítez Rodrigo Schultz Carrasco Benítez
Carrasco Edesio Schultz Carrasco Benítez
Guzmán Rodrigo Guzmán, Toro y Ruiz Abogados
Molina Fernando Grupo Evans
Urbina Cecilia Vergara Galindo Correa Abogados
<b>Band 3</b>
Abogabir Sebastián Guerrero Olivos *
Cubillos Gonzalo Cubillos Soza Abogados (ORL) ◇
Eyzaguirre Nicolás Claro & Cía
Ferreiro Claudia Barros, Silva, Varela & Vigil
Fuenzalida José Luis Vergara Galindo Correa Abogados
Ilharborde José Domingo Echeverría Ilharborde
Moreno Correa José Adolfo Moreno Sáez & Avilés
Sáez Andrés Moreno Sáez & Avilés Abogados
Toro Paulina Guzmán, Toro y Ruiz Abogados
Urrutia Ignacio Urenda, Rencoret, Orrego & Dörr
<b>Band 4</b>
Martorell Agustín Prieto Abogados (ORL) ◇
Meneses Felipe Lawgic Abogados
Montoya Matías Barros & Errázuriz Abogados
Naranjo Javier Jara Del Favero (ORL) ◇
Pérez Clemente Guerrero Olivos *
Pruzzo Dino Pruzzo Ruscica Brotfeld Abogados
Riesco Felipe Barros, Silva, Varela & Vigil
Salamanca Carola FerradaNehme
Santa María Martín Guerrero Olivos *
<b>Up-and-coming individuals</b>
Arévalo Cordero Felipe Philippi Prietocarrizosa Ferrero
Del Campo Sebastián Lawgic Abogados
García Jorge DS Abogados (ORL) ◇
Venegas Graciela Schultz Carrasco Benítez
<b>Associates to watch</b>
Angelini Mara Barros & Errázuriz Abogados

development. **Strengths:** "Patricio Leyton stands out for his know-how in complex and large-scale projects and expertise in environmental matters that arise from mining activities. He brings vast experience to the table and I feel very confident working with him " "Patricio is an excellent professional who contributes to our matters with his business vision." Partner **Carola Salamanca** garners significant praise from observers for her key involvement in environmental matters in Chile. **Strengths:** "Carola is my best adviser and I can discuss technical issues with her on an equal footing. If I have an emergency, she immediately comes to my aid."

Moreno Sáez & Avilés Abogados

**What the team is known for** Moreno Sáez & Avilés Abogados is a prominent boutique firm that has a reputable practice in the Chilean environmental

Environment: Water Rights
<b>Senior Statespeople</b>
<b>Senior Statespeople:</b> distinguished older partners
Arévalo Cunich Gonzalo Aylwin Estudio
Vergara Alejandro Vergara y Cía (ORL) ◇
<b>Leading Individuals</b>
<b>Band 1</b>
Cardemil Alberto Carey *
Desmadryl Matías Philippi Prietocarrizosa Ferrero DU
<b>Band 2</b>
Alburquerque Winston Vergara Galindo Correa
Ciappa Carlos ICC Abogados (ORL) ◇
Echeverría Francisco H2O Abogados (ORL) ◇
Guzmán Alberto Guzmán & Cía Abogados (ORL) ◇
Muñoz Escudero Gonzalo Vergara y Cía (ORL) ◇
Pérez Arrieta Benjamin Guerrero Olivos *
Zañartu Rosselot Hipólito SLBZ Abogados (ORL) ◇
<b>Up-and-coming individuals</b>
Cannoni Nicolás Aylwin Estudio *
Morán José Ignacio Dentons Chile *

sphere. The Santiago-based team is well placed to assist clients with related judicial and administrative disputes, and offers experience advising on compliance programmes, environmental impact reports and permitting requests.

Strengths

"Moreno Sáez & Avilés Abogados has in-depth knowledge of ESG, especially in the mining industry in Chile, which has helped our company a lot."

"Moreno Sáez & Avilés Abogados offer thorough and in-depth strategic and legal advice coupled with extremely accurate readings of the environment and interests of other actors, which allows them to identify the best strategies to achieve set objectives."

**Work highlights** Moreno Sáez & Avilés Abogados defended Terminal Puerto Coquimbo's environmental permit in a claim against the planned port expansion by local fisher groups.

Notable practitioners

Noteworthy partner **Sebastián Avilés** stands out in the market for his counsel on regulatory enforcement and sanctioning procedures. Clients also endorse his expertise as a skilled litigator in environmental matters. **Strengths:** "Sebastián Avilés has very strong technical knowledge and great experience in complex projects, which results in highly valued strategic advice for the company's decisions." Co-head of department **José Adolfo Moreno Correa** is praised by clients for his capabilities when handling contentious matters concerning environmental issues in Chile. **Strengths:** "José Adolfo offers rigorous and in-depth analysis coupled with unparalleled practical experience." Co-head of department **Andrés Sáez** handles a range of environmental matters and is often seen involved in administrative cases against the environment authorities. **Strengths:** "Andrés Sáez has in-depth experience in the public sector and knows well where to put the necessary emphasis in key messages. He works meticulously in the revision and preparation of key documents, providing valuable comments to improve their clarity and avoid mistakes."

### Philippi Prietocarrizosa Ferrero DU & Uría

**What the team is known for** Philippi Prietocarrizosa Ferrero DU & Uría is a highly revered full-service firm that boasts a prestigious reputation in the Chilean environmental arena. The team of lawyers regularly assists Chilean and multinational clients from the mining, energy, and oil and gas industries with damages claims and sanctioning proceedings. Philippi Prietocarrizosa Ferrero DU & Uría's expertise extends to advising on the development of pipelines, environmental impact assessments and permitting mandates. Sacyr Concesiones is a notable addition to the firm's client roster.

#### Strengths

*"Philippi Prietocarrizosa Ferrero DU & Uría are able to navigate and explain the complex legal framework and assist in communicating the recommendations to multiple stakeholders within the organisation. They have both the technical and legal breadth to handle complex situations and a strong understanding of the details of the case."*

*"Philippi Prietocarrizosa Ferrero DU & Uría has a highly specialised team with a deep bench to address from a legal perspective the most complex issues that may arise in water resources issues."*

**Work highlights** Philippi Prietocarrizosa Ferrero DU & Uría advised Anglo American on an appeal against the local authority's unfavourable environmental assessment of El Soldado mining project in the Valparaíso region.

#### Notable practitioners

Front-running practitioner and co-head of department **Matías Desmadryl** garners plaudits from clients and peers alike for his prowess in water rights matters in Chile. He is frequently sought out by clients for his expertise in water rights matters in relation to mining projects, including sanctioning procedures and strategic regulatory advice. **Strengths:** *"Matías Desmadryl is an expert lawyer in water law and has vast experience in the public and private sectors, which allows him to understand the most complex conflicts posed by water law and propose strategic solutions not only with a legal approach but also a technical one."* *"Matías offers assertive advice that is hard to beat."* Highly reputed partner and co-head of department **Juan José Eyzaguirre** comes extensively recommended by clients, who laud his ability to handle significant environmental matters in Chile such as environmental impact assessments for large-scale urban projects. He is also well placed to provide advice on complex contentious matters relating to projects and their environmental impact. **Strengths:** *"Juan José Eyzaguirre has extensive experience in complex projects, which is always a contribution that enriches the understanding of our challenges."* *"Juan José demonstrates a great ability for analysis and strategic management of projects, extensive knowledge, and a holistic vision that also encompasses social, political and cultural aspects. He shows strong leadership and transmits confidence and calm."*

Up-and-coming partner **Felipe Arévalo Cordero** is commended by interviewees for his environmental law practice in Chile. Clients especially commend his expertise in contentious environmental matters. **Strengths:** *"Felipe Arévalo Cordero has great ability to connect the interests of the client and the counterparty's. His in-depth technical*

*knowledge and soft skills generate a good work environment."*

### Schultz Carrasco Benítez

**What the team is known for** Schultz Carrasco Benítez is a renowned environmental boutique that is noted for assisting clients that are active in the energy, mining and sanitation services arenas in Chile. The team is well positioned to advise clients on environmental impact assessments, as well as dealing with indigenous communities, and is also known to provide counsel on compliance programmes for the development of high-profile projects. New client wins include Puerto Caldera, Ruta de la Fruta and ESSAL.

#### Strengths

*"Schultz Carrasco Benítez has both technical and practical knowledge of environmental regulations and experience in the environmental evaluation of projects and administrative processes. They demonstrate a full understanding of their clients' needs and provide a service that adequately relates its quality to its cost."*

*"They are experts in complex and sophisticated matters, their advice is always impressive, and they provide a top-class service and impressive responsiveness. Schultz Carrasco Benítez have the ability to think outside the box and give appropriate answers to every question."*

**Work highlights** Schultz Carrasco Benítez advised Socovesa Sur on environmental matters, including regulatory and contentious issues, relating to its real estate projects.

#### Notable practitioners

Dynamic partner and co-head of department **Rodrigo Benítez** frequently serves key clients in environment-related contentious matters at a judicial and administrative level. He is also well positioned to provide strategic advice on environmental assessments of projects. **Strengths:** *"Rodrigo Benítez is the go-to professional in everything related to environmental matters, not only for his solid knowledge, but also for the ease with which he handles each issue and the agility and precision in his answers."* Well-regarded practitioner and co-head of department **Edesio Carrasco** receives praise from market commentators for his long-standing presence in Chile's environment space. His practice spans contentious and non-contentious environmental matters related to projects. **Strengths:** *"Edesio Carrasco has extensive knowledge of environmental matters, great understanding of the business, responsiveness and an excellent ability to anticipate risks."* Up-and-coming partner **Graciela Venegas** elicits significant praise from clients for her support on environmental matters that arise from their projects in Chile. **Strengths:** *"Graciela Venegas is very detail-oriented and knowledgeable about environmental assessment processes. She offers her insights and appropriate paths to face the different challenges of a project."*

### Vergara Galindo Correa Abogados

**What the team is known for** Outstanding boutique firm Vergara Galindo Correa Abogados services domestic and multinational clients from the power generation, mining and manufacturing sectors on a vast array of environmental matters. The team has a deep bench of practitioners who are well placed to advise on environmental assess-

ment reports, permitting requests and water rights. The law firm benefits from its extensive experience acting on administrative regulations such as water resources and land use mandates, and boasts significant capabilities representing clients in judicial litigation.

#### Strengths

*"Vergara Galindo Correa Abogados always demonstrate a wealth of experience and expertise, which allows them to propose solutions and strategies to face many environmental issues."*

*"Vergara Galindo Correa Abogados has an extensive team that is assertive and has in-depth understanding of operational challenges and technical conditions of projects."*

#### Notable practitioners

Top-tier environmental law practitioner **Mario Galindo** receives market recognition for his practice assisting key clients with contentious cases in the administrative and judicial spheres in Chile. He has extensive experience advising on environmental issues related to compliance programmes, and defence in punitive proceedings undertaken by the local authorities. **Strengths:** *"Mario Galindo is a leading lawyer in environmental law in Chile."* *"Mario has extensive experience in environmental matters and delivers strong legal analysis."* Pre-eminent partner **Javier Vergara Fisher** maintains his position as a go-to lawyer in Chile for complex environmental matters with a contentious component. He is frequently sought after by key clients from the mining sector as counsel for judicial claims and negotiations related to projects. **Strengths:** *"We have worked many times with Javier Vergara Fisher and he is a highly qualified lawyer for environmental matters."* *"When it comes to complex issues that involve dealings with environmental government organisations, Javier is my go-to lawyer in Chile."* Santiago-based partner **Winston Alburquenque** is widely recognised for his work in the Chilean water rights sphere, which touches upon rights transfer, collection of patents for non-use and compliance procedures. **Strengths:** *"Winston Alburquenque has extensive knowledge and experience in water rights matters."* Renowned lawyer and co-head of department **Cecilia Urbina** is praised for her high-level work for key clients in the Chilean environmental sphere. She is well placed to provide advice on environmental compliance. **Strengths:** *"Cecilia Urbina is extremely knowledgeable and has vast experience in the environmental field. She has been outstanding and very successful for us."* Seasoned environmental law practitioner **José Luis Fuenzalida** co-heads the firm's environmental practice and is lauded by the market for his adept handling of environmental litigation. **Strengths:** *"José Luis Fuenzalida demonstrates a great willingness to understand the technical and strategic challenges of the projects, and is also able to grasp the business implications of the legal issues at hand."*

### Band 2

### Barros & Errázuriz Abogados

**What the team is known for** Barros & Errázuriz Abogados is an established full-service firm that advises notable clients from the energy, food and beverage, and agribusiness industries on the environmental implications of corporate trans-

actions and project development. The law firm is frequently called upon to assist with significant compliance programmes, permitting requests and contentious environmental cases. Albermarle, Aleatica and Sonnedix are among the new client wins for the firm.

#### Strengths

*"Barros & Errázuriz Abogados demonstrates thorough knowledge not only of environmental regulation but also of how to manage different stakeholders in complex contexts."*

**Work highlights** Barros & Errázuriz Abogados advised a consortium composed of Austria Energy, Ökowind and Copenhagen Infrastructure Partners Fund on the environmental evaluation process relating to the development of a large-scale hydrogen facility.

#### Notable practitioners

Partner **Matías Montoya** leads Barros & Errázuriz Abogados' environmental practice and routinely assists clients with environmental assessments, compliance and litigation in Chile. **Strengths:** *"Matías Montoya is a highly skilled lawyer who has a strategic vision of the environmental development of projects."* Associate-to-watch **Mara Angelini** joins the rankings this year following client plaudits for her adept handling of environmental matters. **Strengths:** *"Mara Angelini is a dedicated lawyer who has great insight regarding the environmental assessment system, as well as technical aspects of how to approach very delicate subjects."*

#### Guerrero Olivos

**What the team is known for** Guerrero Olivos is a noteworthy firm that fields a strong bench of distinguished practitioners known in the market for assisting clients with environmental permitting issues in Chile. The team also boasts experience counselling on water rights, conservation and wetland issues and the environmental due diligence for corporate transactions. Bodenor Flexcenter, R20 Foundation and Mainstream Renewable Power are some of the new additions to the law firm's client roster.

#### Strengths

*"Guerrero Olivos has a good mix of environmental technical, social and legal skills."*

**Work highlights** Guerrero Olivos successfully represented TransAntartic Energy in environmental litigation in relation to the development of a hydroelectric power station.

#### Notable practitioners

Dynamic partner and co-head of department **Benjamín Pérez Arrieta** (see p.198) continues to garner recognition for his expert advice on water rights matters in Chile. Key partner and co-head of department **Sebastián Abogabir** (see p.188) is highlighted for his extensive experience in the environment field in Chile. **Strengths:** *"Sebastián Abogabir is very knowledgeable of environmental matters. He is fast, sharp and demonstrates great legal and business understanding."* Co-head of department **Clemente Pérez** (see p.198) routinely advises domestic and international clients on the environmental implications of high-profile energy projects. **Strengths:** *"Clemente Pérez is a well-regarded lawyer and very committed."* Co-head of department **Martín Santa María** (see p.200) has significant experience advising clients on environmental assessments for project development in Chile.

### Band 3

#### Carey

**What the team is known for** Carey is a highly reputed full-service firm which has a strong offering in Chile's environment sphere. The team is well versed in handling the transfer of water supplies, as well as assisting clients on the environmental side of energy projects, and is adept at advising on environmental impact reports, permitting issues and administrative proceedings. Pan American Silver is among Carey's new client wins.

#### Strengths

*"Carey has an experienced team of lawyers who demonstrate a tactical and strategic approach to complex environmental matters involving natural resources companies and devote all the energy to help us resolve the matters entrusted to them."*

**Work highlights** Carey represented Nova Austral in five claims challenging the imposition of sanctions by the Superintendencia of the Environment for various alleged infringements.

#### Notable practitioners

Outstanding practitioner and co-head of department **Alberto Cardemil** (see p.189) leads the way in Chile's water rights field and receives praise from clients and peers alike for his distinguished practice. His work spans a range of matters including regulatory work, due diligence and administrative procedures related to water law. **Strengths:** *"Alberto Cardemil is an excellent professional who demonstrates great integrity and offers high-quality responses to our demands."* *"Alberto Cardemil always provides an analysis of the issues at hand in line with the company's commercial interests, delivering a clear and timely response."*

#### Claro & Cía

**What the team is known for** Claro & Cía is a respected full-service firm that benefits from a solid track record of advising clients on environmental impact assessments and regulatory compliance in Chile. The team is also adept at assisting with the environmental aspects of the development and operation of mining and renewable energy projects. Claro & Cía possesses a client portfolio that includes multinationals from the mining, energy and agribusiness industries.

#### Strengths

*"Claro & Cía are very detail-oriented and provide a timely response."*

**Work highlights** Claro & Cía advised Viña Santa Rita on a range of environmental matters, including dealings with Chile's Environmental Superintendencia for the regularisation of its wine production plants.

#### Notable practitioners

Key partner and head of department **Nicolás Eyzaguirre** is commended by market observers for his skills in the environmental space in Chile. He has vast experience in environmental regulatory and contentious matters.

#### Grupo Evans

**What the team is known for** Grupo Evans is an established practice group that offers advice across the full breadth of environmental matters in Chile. Its team possesses significant experience advising clients on sector-related regulatory mandates, as well as assisting with environmental

issues affecting power generation, mining and fishing activities. The firm is also known to provide counsel on contentious matters before the Chilean Environmental Court. Agrícola Kuriñanko is one of Grupo Evans's new client wins.

#### Strengths

*"The Grupo Evans team have a lot of knowledge and experience in environmental matters, which allows them to advise us on how to face each of the steps we have to take in relation to environmental issues. They focus on the important aspects without losing sight of the details."*

**Work highlights** Grupo Evans advised CODELCO on several environmental matters, including compliance, regulatory and permitting advice in relation to the future capacity increase of a tailings dam as well as advice on preparation of a pre-application consultation regarding the useful life of an open-pit copper mine of the Chuquicamata Division.

#### Notable practitioners

Well-reputed lawyer and head of department **Fernando Molina** garners longstanding praise for his extensive experience in the environment arena. His work includes contentious matters and environmental regulatory advice on projects in Chile. **Strengths:** *"Fernando Molina is an excellent lawyer who has a broad and strong vision of how to solve environmental problems or controversies."*

#### Echeverría Ilharreborde Scagliotti

**What the team is known for** Echeverría Ilharreborde Scagliotti has a dynamic team of environmental specialists in Chile who are well placed to assist clients with environmental and regulatory compliance, as well as sector-related litigation. The law firm regularly advises local and international clients from the energy, mining and aquaculture industries. Salmenes Aysén, Re-Ciclar and Torretagle are new client wins for Echeverría Ilharreborde Scagliotti.

#### Strengths

*"Echeverría Ilharreborde Scagliotti handle a variety of environmental issues, such as evaluation, compliance and environmental management, demonstrating great practical experience in the field. They are always available to quickly meet the company's requirements."*

**Work highlights** Echeverría Ilharreborde Scagliotti advised Anglo American Sur on the environmental assessment of the Los Bronces mine as well as filing a challenge against an unfavourable environmental qualification by the local authority.

#### Notable practitioners

Santiago-based partner and co-head of department **José Domingo Ilharreborde** is praised by market commentators and clients alike for his wide-ranging expertise in environmental matters in Chile. **Strengths:** *"José Domingo Ilharreborde stands out for his great understanding of environmental and regulatory issues and provides high standards of service and quality of work."*

#### Guzmán, Toro y Ruiz Abogados

**What the team is known for** Guzmán, Toro y Ruiz Abogados houses a solid team that is active on a variety of contentious and non-contentious environmental law matters in Chile. The team routinely assists clients from the real estate, mining and agribusiness spheres with regulatory environmental compliance, including environmental

audits and impact assessments, as well as with sector-related administrative litigation.

#### Strengths

*"Guzmán, Toro y Ruiz Abogados has extensive experience in dealing with, and advising on, how to obtain complex environmental permits."*

**Work highlights** Guzmán, Toro y Ruiz Abogados represented Nueva Unión in environmental litigation against Chile's Superintendencia of the Environment.

#### Notable practitioners

Co-head of department **Rodrigo Guzmán** receives praise from market observers for his environmental law practice in Chile. The market recognises him particularly for his contentious work such as environmental litigation and sanctioning proceedings. **Strengths:** *"Rodrigo Guzmán demonstrates a lot of experience and knowledge of environmental matters and delivers essential strategic insight."* Co-head of department **Paulina Toro** is an experienced practitioner in Chile's environment ambit. She is often called upon to advise on environmental assessment and sanctioning proceedings. **Strengths:** *"Paulina Toro stands out for her professionalism and availability. She is also very detail-oriented."*

### Urenda, Rencoret, Orrego & Dörr

**What the team is known for** Urenda, Rencoret, Orrego & Dörr houses an established practice group that benefits from a solid track record in the environmental field in Chile. The lawyers are frequently called upon to handle a range of related contentious matters, and they also advise energy companies on regulatory environmental issues arising from hydroelectric and thermoelectric power plants.

#### Strengths

*"Urenda, Rencoret, Orrego & Dörr has outstanding professionals who demonstrate a high degree of mastery of environmental issues and national legislation. They are also skilled strategists, excellent in execution, and provide fast responses appropriate to our needs."*

**Work highlights** Urenda, Rencoret, Orrego & Dörr represented Sociedad Vinícola Miguel Torres in several claims before Chilean environmental authorities and Environmental Courts regarding a vineyard property affected by putrid odours emanating from a tannery.

#### Notable practitioners

Santiago-based partner and head of department **Ignacio Urrutia** comes recommended by interviewees for his knowledge of Chilean environmental legislation and related contentious matters. **Strengths:** *"I am highly satisfied with Ignacio Urrutia's professional excellence, vision and commitment. He is, without doubt, an outstanding professional in environmental matters."*

## Band 4

### Aylwin Estudio

**What the team is known for** Aylwin Estudio has a noteworthy environment practice in Chile that is frequently retained to advise companies on water rights, including in litigation. The firm offers expertise in environmental permits, as well as in assisting clients with their relations with communities adjacent to their projects. Viña Santa Rita

and AquaChile are new client wins for Aylwin Estudio.

#### Strengths

*"Aylwin Estudio stand out for their sophisticated knowledge and dedication to matters."*

**Work highlights** Aylwin Estudio advised AES Andes on all matters related to water law regarding the Alto Maipo hydroelectric project.

#### Notable practitioners

Senior statesperson **Gonzalo Arévalo Cunich** is praised by interviewees for his long-standing presence in Chile's water rights niche. **Strengths:** *"Gonzalo Arévalo Cunich is the lawyer who knows the most about water rights. When I need a legal opinion, he is my first choice."* Up-and-coming partner and co-head of department **Nicolás Cannoni** (see p.189) continues to receive significant praise in the Chilean market for his broad understanding of water rights. **Strengths:** *"Nicolás Cannoni is an expert when it comes to water rights and highly reliable."*

### Barros, Silva, Varela & Vigil

**What the team is known for** Barros, Silva, Varela & Vigil has a dynamic environment department which is frequently sought after to handle environmental impacts assessments, permitting and compliance matters. The Santiago-based team is also well equipped to represent clients before the Environment Superintendencia in sanctioning procedures. Barros, Silva, Varela & Vigil boasts a notable client roster hailing from the real estate, mining and energy fields. Club Andino Osorno and Salmones Blumar are two new client wins for the firm.

#### Strengths

*"Barros, Silva, Varela & Vigil are a strategic ally for decision-making due to their experience and integrity when addressing the different issues as well as their ability to explain complex matters in a simple way. They know our history and stand out for their teamwork and knowledge of environmental matters."*

**Work highlights** Barros, Silva, Varela & Vigil advised CMPC Maderas on the environmental assessment for the modernisation and expansion plans for the Los Angeles Remanufacturing Plant.

#### Notable practitioners

Co-head of department **Claudia Ferreiro** elicits significant praise in Chile's environment arena for her advice on environmental matters relating to projects. **Strengths:** *"Claudia Ferreiro offers advice that is the perfect balance between experience and innovation."* Dynamic partner **Felipe Riesco** draws on his experience in the public sector to provide expert advice to clients on a range of environmental matters in Chile. **Strengths:** *"Felipe Riesco is a skilled lawyer who has great experience in different areas of environmental law. He assertively considers our problems and thinks of the best way to add value to our business."*

### Dentons Chile

**What the team is known for** Dentons Chile boasts a well-established practice in Chile that handles both environmental and water rights issues. The Santiago-based department routinely assists foreign and national clients across a range of matters including ESG issues, permit management and environmental evaluation processes. Its clientele spans various sectors including mining,

real estate and renewables. The firm has recently added Bechtel Chile to its roster of clients.

#### Strengths

*"Dentons Chile have extensive environmental regulatory knowledge. They have been very proactive in giving us legal and strategic solutions that facilitate the development of our projects within the environmental regulations."*

**Work highlights** Dentons Chile advised Carsol Fruit on the environmental evaluation of its water dam in Southern Chile.

#### Notable practitioners

Up-and-coming partner and head of department **José Ignacio Morán** (see p.196) garners praise for providing clients specialist advice on water rights in Chile. **Strengths:** *"José Ignacio Morán is an excellent professional and very knowledgeable about all aspects related to environmental issues, water and its implications in other matters."*

### Eelaw

**What the team is known for** Eelaw is a Chilean specialist environmental boutique often instructed by clients from the mining and energy sectors to provide strategic advice on environmental matters relating to permitting, environmental assessment processes and regulatory compliance. The dynamic team is also well prepared to defend clients in environmental sanctioning proceedings and notable litigation proceedings.

#### Strengths

*"Eelaw have profound knowledge, not only of the environmental law and regulatory context, but also of the players and dynamics that affect businesses, especially relating to the mining sector in Chile."*

**Work highlights** Eelaw advised Mainstream Renewable Power on the permitting for the construction and operation of its renewable energy projects in Chile.

#### Notable practitioners

Head of department **Paulina Riquelme** is praised by market observers for her extensive environmental law expertise in Chile. She boasts longstanding experience in regulatory and environmental compliance work for major projects in Chile, especially in the mining sector. **Strengths:** *"Paulina is one of the finest lawyers I've ever worked with. Not only does she have an extraordinary grasp of environmental law but also in-depth knowledge and problem-solving and strategic planning skills."* *"Paulina is well versed in environmental laws, politics and permits, and can give sound advice."*

### LAVÍN Abogados & Consultores

**What the team is known for** LAVÍN Abogados & Consultores fields a dynamic environment practice group in Chile that boasts experience in environmental impact assessments, corporate transactions and compliance programmes, and is frequently sought out by clients to represent them in environmental damage claims. The law firm has recently added Del Monte Fresh Produce as a new client.

#### Strengths

*"LAVÍN Abogados & Consultores are fully aware of the nuances of the extensive environmental legislation and can quickly provide a response to our doubts and concerns. The lawyers have in-depth knowledge of environmental and sectoral regulations and provide advice that takes into account the company's needs, which makes decision-making at*

the senior management level very comfortable.”

**Work highlights** LAVÍN Abogados & Consultores represented Inmobiliaria Manantial in a series of environmental disputes relating to its real estate project in Santiago. The matter value is estimated at USD22 million.

#### Notable practitioners

Senior statesperson **Julio Lavín** is lauded by the market for his longstanding experience in environmental matters in Chile. **Strengths:** “Julio Lavín is a great and well-regarded Chilean lawyer who has vast experience in environmental matters.”

#### Lawgic Abogados

**What the team is known for** Lawgic Abogados is an environmental law boutique firm that is highly active in the Chilean environment space, and is known for assisting clients from the agribusiness, energy and real estate industries with their environmental compliance needs in Chile. The team of lawyers fields expertise in environmental impact assessments and permitting, as well as in environmental litigation. Unifrutti, Subsole and Agrícola Doble R count among Lawgic Abogados’ new client wins.

#### Strengths

“Lawgic Abogados provide accurate answers and compelling analysis of specific and complex issues in the environmental area.”

**Work highlights** Lawgic Abogados advised Latin America Power on obtaining authorisation from the national water agency for the operation of two hydroelectric power plants.

#### Notable practitioners

Partner co-head of department **Felipe Meneses** elicits praise from the market for his activity in Chile’s environment sector. He boasts expertise in handling environmental issues before administrative courts. **Strengths:** “Felipe Meneses has a high level of knowledge and skills in environmental matters, which allows him to provide solutions to the problems raised.” Up-and-coming partner **Sebastián Del Campo** garners appreciation for his environmental law practice in Chile. **Strengths:** “Sebastián Del Campo stands out for his professionalism, adept handling of environmental matters and timely delivery. We are very satisfied with his work.”

#### Pruzzo Ruscica Brotfeld Abogados

**What the team is known for** Pruzzo Ruscica Brotfeld houses a team that boasts significant expertise in Chile’s environment arena. The Santiago-based team of lawyers is routinely instructed by clients from the mining, real estate, and energy and natural resources spheres to handle their environment requirements in Chile. The team is active in environmental litigation, permitting and environmental due diligence matters.

#### Strengths

“Pruzzo Ruscica Brotfeld always come up with good strategies on how to address the various environmental issues that arise in a large company like ours.”

**Work highlights** Pruzzo Ruscica Brotfeld advised a prominent Chilean water utility company on environmental and water rights matters.

#### Notable practitioners

Senior statesperson **Gabriel Del Favero** is respected by market commentators and regarded as a seasoned environmental law practitioner in Chile. **Strengths:** “Gabriel Del Favero has great knowledge, professional experience and legal judgement that allows him to provide comprehensive advice.” Dynamic partner and co-head of department **Dino Pruzzo** garners client praise for his expertise in environmental advisory and contentious work in Chile. **Strengths:** “Dino Pruzzo is a professional with great capacity for analysis and strategy in the face of problems that are difficult to solve, who manages to reconcile the interests of the client with environmental regulatory compliance.”

#### Other Ranked Lawyers

Noteworthy practitioner **Carlos Ciappa** of ICC Abogados elicits significant praise from clients for his water rights specialisation in the Chilean market.

#### Strengths:

“Carlos Ciappa is an excellent professional in water law issues who has a broad business vision and a very good knowledge of regulatory dynamics in water matters.”

Experienced practitioner **Gonzalo Cubillos** of Cubillos Soza Abogados is frequently retained by companies to advise on the environmental side of real estate and infrastructure projects, and remains active on regulatory compliance and environmental litigation mandates.

#### Strengths:

“Gonzalo Cubillos has been a great support throughout the environmental matters of our projects, both for his social and legal judgement, as well as in-depth understanding of real estate development issues.”

**Francisco Echeverría** of H2O Abogados is noted for his regulatory and procedural knowledge relating to water rights matters. He is seen handling judicial claims and water extraction mandates in Chile.

#### Strengths:

“Francisco Echeverría is a professional who has solid knowledge, experience and agility and provides personalised attention.”

Up-and-coming partner **Jorge García** of DS Abogados joins the table this year after garnering praise from clients for his environmental practice, which encompasses a broad range of notable matters.

#### Strengths:

“Jorge García ensures the best standards and compliance with deadlines, demonstrates special commitment to our company and offers expert strategic advice that we have not seen from other lawyers.”

Noteworthy partner **Alberto Guzmán** of Guzmán & Cía Abogados receives ample praise from

market commentators and clients alike for his knowledge and adept handling of water rights matters in Chile, including contentious work in the area.

#### Strengths:

“Alberto Guzmán is a very competent lawyer who has vast expertise in water rights matters and commercial vision.”

Head of department at Prieto Abogados, **Agustín Martorell** receives significant market endorsement for his involvement in the environment space in Chile, from due diligence work to related litigation.

#### Strengths:

“Agustín Martorell has a strong knowledge of environmental law and vast experience in litigation relating to environmental issues.”

**Gonzalo Muñoz Escudero** of Vergara y Cía frequently advises companies hailing from the electricity and sanitation services industries in Chile. His expertise includes transfers of water rights, litigation and due diligence matters in the field.

#### Strengths:

“Gonzalo Muñoz Escudero is a water rights expert, highly knowledgeable and supportive. He is also very up to date.”

Head of department **Javier Naranjo** of Jara Del Favero draws on his experience as the former Chilean Minister of Environment to provide clients with expert advice on a range of environment issues, including permitting, administrative proceedings and litigation before Environmental Courts.

#### Strengths:

“Javier Naranjo is an excellent professional who is always available to resolve our doubts, meets deadlines, delivers good-quality products and demonstrates strategic vision.”

Senior statesperson **Alejandro Vergara** of Vergara y Cía is widely recognised by the market for his longstanding career and continues to be active writing legal reports relating to Chile’s water rights arena.

#### Strengths:

“Alejandro Vergara is a well-regarded expert in water rights and knows how to explain things in a simple manner. You feel confident with him by your side.”

**Hipólito Zañartu Rosselot** of SLBZ Abogados receives praise from market commentators for his work in Chile’s water rights arena, as well as for his academic contributions to the field.

#### Strengths:

“Hipólito Zañartu Rosselot is a seasoned attorney in the water sphere who has a lot of experience in the private sector.”

## Insurance

Insurance
<b>Leading Firms</b>
<b>Band 1</b>
Acuña & Compañía Abogados
Estudio Carvallo
<b>Band 2</b>
Carey
DAC Beachcroft Chile
Vergara Fernández Costa & Claro
<b>Band 3</b>
Kennedys
Molina, Ríos Abogados
Peralta, Sandoval, Llana, Gutiérrez Abogados
Pumpin, Dorfman, Nasser, Díaz y Cía
Ríos Abogados
<b>Senior Statespeople</b>
<b>Senior Statespeople:</b> distinguished older partners
Contreras Osvaldo <i>Contreras &amp; Cía (ORL)</i> ◊
Peralta Valenzuela Ricardo <i>Peralta, Sandoval, Llana</i>
<b>Leading Individuals</b>
<b>Band 1</b>
Acuña Murray Alejandro <i>Acuña &amp; Compañía Abogados</i>
Carvallo Manuel <i>Estudio Carvallo</i>
<b>Band 2</b>
Amunátegui Andrés <i>DAC Beachcroft Chile</i>
Claro Gloria <i>Vergara Fernández Costa &amp; Claro</i>
Hoetz Felipe <i>Clyde &amp; Co Chile (ORL)</i> ◊
Ríos Roberto <i>Ríos Abogados</i>
<b>Band 3</b>
Cifuentes Luis <i>Acuña &amp; Compañía Abogados</i>
Diemoz Mario <i>Kennedys</i>
Fernández Sergio <i>Vergara Fernández Costa &amp; Claro</i>
Molina Carlos <i>Molina, Ríos Abogados</i>
Nasser Marcelo <i>Pumpin, Dorfman, Nasser, Díaz y Cía</i>
Ramdohr Stefanie <i>Ramdohr, Montgomery y Cía (ORL)</i> ◊
Róman Francisca <i>Estudio Carvallo</i>
Sandoval Luis <i>Peralta, Sandoval, Llana, Gutiérrez</i>
Vergara Matías <i>Carey*</i>
<b>Up-and-coming individuals</b>
Correa Felipe <i>Molina, Ríos Abogados</i>
<b>Associates to watch</b>
Silva Daniel <i>Kennedys</i>
Soto Jorge <i>Carey*</i>
* Indicates individual with profile.
◊ (ORL) = Other Ranked Lawyer.
Alphabetical order within each band. Band 1 is highest.

### Band 1

#### Acuña & Compañía Abogados

**What the team is known for** Acuña & Compañía Abogados is a market-leading insurance boutique with stellar expertise across the insurance ambit of the Chilean market. The Santiago-based team advises insurers and reinsurers on recovery actions, damages claims and loss adjustment mandates. Acuña & Compañía's lawyers are also well equipped to assist with judicial proceedings and arbitration. The client portfolio includes international insurance companies and underwriters.

#### Strengths

"Acuña & Compañía Abogados has very experienced lawyers; they are very well known in the insurance market."

"Acuña & Compañía Abogados is one of the most important law firms in insurance matters in Chile. They provide excellent service and have a very

strong team."

**Work highlights** Acuña & Compañía Abogados represented insurance broker Recover America in disputes against MetLife and Clínica Santa María in relation to the termination of insurance contracts.

#### Notable practitioners

Head of department and longstanding partner **Alejandro Acuña Murray** is regarded as a foremost insurance lawyer in Chile. He has significant experience advising insurance companies on contentious and non-contentious mandates in the insurance market. **Strengths:** "Alejandro Acuña is one of the best lawyers in the insurance market." "He always provides timely answers and an excellent level of knowledge." **Luis Cifuentes** regularly advises both domestic and international insurance companies on contentious mandates. He is a co-founding member of the firm. **Strengths:** "Luis Cifuentes has an impressive track record in insurance disputes."

#### Estudio Carvallo

**What the team is known for** Estudio Carvallo is an eminent insurance boutique with a highly esteemed practice in contentious and non-contentious mandates in the Chilean market. The Santiago-based team is frequently instructed by international and domestic clients to advise on recovery actions and the structuring of insurance models. Estudio Carvallo's lawyers handle litigation on damages claims as well as civil actions and insurance fraud investigations.

#### Strengths

"Estudio Carvallo's team is very diligent and has a lot of knowledge in the area."

**Work highlights** Estudio Carvallo represented FID Seguros in a dispute against Transportes e Inversiones Los Robles for the refusal of coverage in relation to a fraud claim.

#### Notable practitioners

Leading lawyer **Manuel Carvallo** is acclaimed for his prowess in contentious and non-contentious mandates in the insurance market. **Strengths:** "Manuel Carvallo is considered an expert in this field; he is highly knowledgeable and a good professional. He is very knowledgeable of insurance clauses and policies." "Manuel Carvallo is a very practical lawyer and highly recognised in the insurance market." Partner **Francisca Róman** garners praise from interviewees for her insurance expertise in Chile, being particularly noted for her contentious experience. She frequently advises clients on recovery actions and insurance investigations. **Strengths:** "Francisca Róman is a very solid lawyer who has an attention to detail and client service."

### Band 2

#### Carey

**What the team is known for** Carey is a well-established law firm with a strong footprint in the insurance market in Chile. The Santiago-based team is frequently instructed by an extensive roster of international and Chilean clients, comprised of insurance and reinsurance companies along

with healthcare and banking and finance entities. Carey's lawyers are well equipped to assist on regulatory matters, insurance programme structuring and loss adjustment proceedings as well as related contentious issues.

#### Strengths

"Carey's practitioners stand out for their negotiation skills and strategic vision, which combined with their prior experience in the industry has made them valuable advisers to our organisation."

"They are highly qualified and available, and provide creative solutions to complex issues."

**Work highlights** Carey advised reinsurance broker Carpenter Marsh Fac on regulatory issues and compliance with the Chilean Financial Market Commission's requirements.

#### Notable practitioners

Partner **Matías Vergara** (see p.203) co-heads the insurance department at Carey and has an impressive breadth of expertise across a range of transactional and regulatory matters. He often advises both local and international clients on insurance and reinsurance mandates. **Strengths:** "Matías Vergara is an excellent professional who provides a very good service and dedication; he is a great lawyer with a lot of knowledge in insurance matters." Associate-to-watch **Jorge Soto** (see p.200) handles a range of insurance mandates for international and domestic clients. **Strengths:** "Jorge Soto stands out for his professionalism and willingness to provide solutions to various highly complex cases."

#### DAC Beachcroft Chile

**What the team is known for** DAC Beachcroft is a well-regarded insurance law firm acting on a range of insurance mandates, including coverage and liability advice and fraud investigations in the Chilean market. The Santiago-based team is frequently instructed by key domestic and international players in the insurance, reinsurance and underwriting spheres. DAC Beachcroft's lawyers are experienced in advising on civil, environmental, administrative and criminal actions as well as product liability issues. The firm has recently added Liberty Mutual Insurance as a new client.

#### Strengths

"DAC Beachcroft stands out for its technical and professional capabilities, as well as its commercial network within the local market."

**Work highlights** DAC Beachcroft advised international insurance group Hiscox on a claim in relation to loss and material damage to two power plants in Guatemala.

#### Notable practitioners

Key partner **Andrés Amunátegui** continues to be endorsed by the market for his relevant capabilities within the Chilean insurance domain. He is well known for his expertise in insurance litigation, involving contractual liability claims. **Strengths:** "Andrés Amunátegui provides great service and personal skills to ensure high-quality output of work and team management. His work is always of a high standard and tailored to our needs."

### Vergara Fernández Costa & Claro

**What the team is known for** Vergara Fernández Costa & Claro is a well-respected boutique with particular experience in handling insurance claim defence in the Chilean market. The Santiago-based team is instructed to advise on claims arising from sectors including construction and energy as well as providing day-to-day insurance advice to corporate clients. Vergara Fernández Costa & Claro has added Grupo Revex to its raft of clients.

#### Strengths

*"Vergara Fernández Costa & Claro has extensive knowledge of insurance-related topics. We have received a very good service and quick responses."*

**Work highlights** Vergara Fernández Costa & Claro advised Salmenes Camanchaca on insurance coverage in relation to damages to salmon cages caused by river flooding and represented the client in the subsequent arbitration.

#### Notable practitioners

Partner **Gloria Claro** has a longstanding presence within the Chilean insurance market. She frequently advises policyholders and represents clients in insurance claims. **Strengths:** *"Gloria Claro is a professional who offers a lot of knowledge and experience to her clients. She is well respected by the insurance industry."* Partner **Sergio Fernández** is well versed on insurance-related matters, including adjustment proceedings. **Strengths:** *"Sergio Fernández is very smart and adds value by looking at problems from a client's perspective; he is a real expert in insurance."*

### Band 3

#### Kennedys

**What the team is known for** Kennedys boasts a noted international insurance practice with a dedicated team in Chile. The department is frequently sought after for its experience acting for insurance and reinsurance companies on a range of contentious and non-contentious and regulatory mandates. The team is particularly active in defence matters, as well as in offering advice on claim adjustments. The law firm has recently added Inversiones Loop and Mesos Corredora de Seguros among its new clients.

#### Strengths

*"Kennedys always provide great service, including accessibility, availability, timely response, as well as quality of work."*

**Work highlights** Kennedys assisted Chubb Seguros Chile with regulatory compliance, product design and development, as well as policy adjustments.

#### Notable practitioners

**Mario Diemoz** enters the Chilean insurance rankings this year following recognition from clients and market onlookers. He has sought-after experience in the insurance sector handling regulatory and contentious work. **Strengths:** *"Mario Diemoz understands the insurance industry and is both proactive and efficient."* Associate-to-watch **Daniel Silva** regularly assists insurers and reinsurers with Chilean insurance regulation. **Strengths:** *"Daniel Silva provides practical, efficient and attentive advice, as well as quick responses."*

### Molina, Ríos Abogados

**What the team is known for** Molina, Ríos Abogados is a respected Chilean law firm that handles insurance claims and related disputes for a range of domestic and international clients in the Chilean market. The Santiago-based team is known for its experience in advising clients from the construction industry as well as insurers and reinsurers.

#### Strengths

*"Molina, Ríos Abogados has vast experience, is close to the client and is adept at handling insurance cases. They stand out for the quality of their advice and the results in domestic and international arbitrations."*

**Work highlights** Molina, Ríos Abogados represented EMIN Ingeniería y Construcción in a lawsuit brought by TPI Chile in relation to an insurance policy for a mining project.

#### Notable practitioners

Partner **Carlos Molina** is well regarded by his clients and peers in the Chilean insurance market. He is often called upon to assist clients in contentious insurance mandates, especially arbitration proceedings. **Strengths:** *"Carlos Molina has vast experience in this field and is a skilled negotiator when the situation calls for it."* *"Carlos is a person who understands your business and long-term vision."* Up-and-coming partner **Felipe Correa** frequently assists clients with insurance and reinsurance arbitration. **Strengths:** *"Felipe Correa has always shown interest and ability in insurance matters."*

### Peralta, Sandoval, Llana, Gutiérrez Abogados

**What the team is known for** Peralta, Sandoval, Llana, Gutiérrez Abogados enjoys a solid reputation in the Chilean insurance market. The law firm is often sought out by major clients to advice on a broad range of insurance mandates. The team has commendable experience advising on the insurance aspects of complex arbitration and on regulation, working across sectors such as energy, retail and construction.

#### Strengths

*"Peralta, Sandoval, Llana, Gutiérrez Abogados provides a very good client service and rates in line with the market."*

#### Notable practitioners

Senior statesperson **Ricardo Peralta Valenzuela** of Peralta, Gutiérrez & Asociados is widely renowned as one of the most experienced insurance specialists in the Chilean market. **Luis Sandoval** joins the rankings this year after being endorsed by clients and market commentators. He frequently advises clients on insurance coverage claims, subrogation actions and tortious liability. **Strengths:** *"Luis Sandoval is diligent and very professional; I like to work with him. He is one of the great lawyers in the market and I have complete trust in him and his team."*

### Pumpin, Dorfman, Nasser, Díaz y Cía

**What the team is known for** Pumpin, Dorfman, Nasser, Díaz y Compañía is a well-regarded team lauded for its expertise handling the full range of insurance issues in Chile. The Chilean law firm garners praise for its in-depth experience in insurance litigation as well as regulatory matters. The team often represents local as well as respected

international insurance companies in both contentious and non-contentious matters.

#### Strengths

*"Pumpin, Dorfman, Nasser, Díaz y Compañía offers creative and innovative solutions in disputes related to the insurance market."*

#### Notable practitioners

Partner **Marcelo Nasser** regularly advises both domestic and multinational insurance companies on insurance litigation. He is a co-founding member of the firm. **Strengths:** *"Marcelo Nasser has a high level of knowledge and a great history in insurance trials."*

### Ríos Abogados

**What the team is known for** Ríos Abogados is a well-established law firm that handles insurance defence, loss recovery and litigation matters in the Chilean market. The Santiago-based team is well equipped to assist with claims related to labour, medical and environmental issues. The law firm continues to expand its presence in the insurance sector, adding Help Seguros to its roster of clients.

#### Strengths

*"Ríos Abogados is a team led by lawyers with solid knowledge in regulatory issues, among others, which allows them to properly handle complex issues. They offer an excellent and personalised service and respond quickly and in a timely manner."*

**Work highlights** Ríos Abogados represented Reale Seguros Chile in relation to an alleged infringement of rules on technical reserves and solvency brought by CMF Chile.

#### Notable practitioners

Partner **Roberto Ríos** has earned an excellent reputation for his capabilities within the Chilean insurance market. He regularly advises domestic and international insurers on a wide array of mandates. **Strengths:** *"I was impressed by Roberto Ríos' knowledge and commitment to answer all questions. He is a remarkable practitioner."* *"He is an expert in insurance law and is always available to help when needed."*

### Other Ranked Lawyers

Longstanding practitioner **Oswaldo Contreras** of Contreras & Cía enjoys a solid reputation for his experience in the Chilean insurance market. He boasts expertise providing expert advice on a wide range of insurance cases.

Partner **Felipe Hoetz** of Clyde & Co LLP leads the insurance team in the firm's Santiago office and is highly rated for his experience in insurance and reinsurance matters in Chile. He provides regulatory advice to a range of clients in the insurance sector.

#### Strengths:

*"With his loss adjuster experience, Felipe Hoetz has an additional background in insurance to support his legal analysis and activities."*

*"He is a well-known professional in the local market and an expert in insurance matters."*

*"Felipe Hoetz has excellent strategic skills."*

**Stefanie Ramdohr** of Ramdohr, Montgomery y Cía is commended by market onlookers for her activity in Chile's insurance sphere, and is particularly noted for her expertise handling claims for insurance companies.

**Strengths:**

"Stefanie Ramdohr is an excellent professional who has in-depth knowledge in insurance law and is very nice to work with."

## Intellectual Property

Intellectual Property	Intellectual Property	
<b>Leading Firms</b>	<b>Senior Statespeople</b>	
<b>Band 1</b>	<b>Senior Statespeople:</b> distinguished older partners	Velasco S Rodrigo <i>Alessandri</i>
Carey	Amenábar Sergio <i>Villaseca Abogados</i>	
Sargent & Krahn	<b>Leading Individuals</b>	
Silva	<b>Band 1</b>	Covarrubias Arturo <i>Covarrubias</i>
<b>Band 2</b>	Carey Francisco <i>Carey*</i>	Dellafiori Mauro <i>Estudio Dellafiori</i>
Albagli Zaliasnik	Egaña Juan Pablo <i>Sargent &amp; Krahn</i>	Doxrud Christopher <i>Johansson &amp; Langlois</i>
Alessandri	<b>Band 2</b>	García Fernando <i>Carey*</i>
Claro & Cía	Agosin Ariela <i>Albagli Zaliasnik</i>	Gormáz Eugenio <i>Albagli Zaliasnik</i>
<b>Band 3</b>	Carey Guillermo <i>Carey*</i>	Lobos Eduardo <i>Sargent &amp; Krahn</i>
Beuchat, Barros & Pfenniger, Abogados	Claro Felipe <i>Claro &amp; Cía</i>	Londoño Mercedes <i>Dentons Chile*</i>
Covarrubias	Jeanneret Noelle <i>Muñoz Jeanneret Alvarez y Cia.</i>	Marré Rodrigo <i>Mackenna, Irarrazaval (ORL) ◇</i>
Johansson & Langlois	León Rodrigo <i>Silva</i>	Mir Cristián <i>Puga Ortiz</i>
Muñoz Jeanneret Alvarez y Cia.	Melossi Jiménez Andrés <i>Beuchat, Barros &amp; Pfenniger</i>	Montero Max <i>Johansson &amp; Langlois</i>
Porzio Ríos García	Silva Juan Pablo <i>Silva</i>	Silva Francisco <i>Silva</i>
Villaseca Abogados	Velasco Alessandri Rodrigo <i>Alessandri</i>	Torres Bernardita <i>Porzio Ríos García</i>
<b>Band 4</b>	<b>Band 3</b>	Varas Antonio <i>Porzio Ríos García</i>
Dentons Chile	Cooper Rodrigo <i>Cooper &amp; Cía (ORL) ◇</i>	Venturelli Valentina <i>Baker McKenzie Chile (ORL) ◇</i>
Estudio Dellafiori	del Río Carolina <i>Dentons Chile*</i>	<b>Up-and-coming individuals</b>
Garay Puga	Grunewaldt Andrés <i>Silva</i>	Covarrubias Sofía <i>Covarrubias</i>
JarryIP	Magliona Claudio <i>Magliona Abogados (ORL) ◇</i>	Sáenz de Santa María Pablo <i>Sáenz de Santa (ORL) ◇</i>
Puga Ortiz	Montaner Alfredo <i>Sargent &amp; Krahn</i>	<b>Star associates</b>
* Indicates individual with profile.	Ortúzar Decombe Santiago <i>Alessandri</i>	Prieto Sebastián <i>Larrain y Asociados Abogados (ORL) ◇</i>
◇ (ORL) = Other Ranked Lawyer.	Porzio Cristóbal <i>Porzio Ríos García</i>	<b>Associates to watch</b>
Alphabetical order within each band. Band 1 is highest.	Reyes Juan Francisco <i>SCR Abogados (ORL) ◇</i>	Aldunate Catalina <i>Carey*</i>
<b>Band 1</b>	<b>Band 4</b>	Kernitsky Bryan <i>Claro &amp; Cía</i>
	Álvarez E. Carmen Paz <i>Muñoz Jeanneret Alvarez y Cia.</i>	Krebs Claus <i>Claro &amp; Cía</i>
	Bardón Paulina <i>Claro &amp; Cía</i>	Morandé Montt Diego <i>Guerrero Olivos (ORL) ◇*</i>
	Barros Magdalena <i>JarryIP</i>	

**Band 1****Carey**

**What the team is known for** Carey is a stellar full-service firm that offers an outstanding practice in Chile's intellectual property field. The bench is well equipped to handle complex matters including patent and trade mark prosecution. The department's prestigious clients look to the firm to protect their rights through IP litigation, such as cancellation and opposition matters. The law firm stands out for its advice to Chilean and international clients from a wide variety of industries, including sports clothing, food and beverages, and pharmaceuticals.

**Strengths**

"When it comes to complex cases, Carey has the experience required to act quickly, analyse the details of the cases and determine possible courses of action, which only a firm with effective experience in the area can provide."

"Carey is one my top counsels in the Latin American region. They have a high level of expertise and they are always close to their clients, looking for the most efficient and cost-effective ways to provide their services with a high level of integrity and experience."

**Work highlights** Carey advised Chilean artist Catalina Abbott on the enforcement of copyrights

of one of her artworks.

**Notable practitioners**

Renowned practitioner and co-head of department **Francisco Carey** (see p.189) is widely regarded as a top choice for intellectual property matters in Chile. He operates a broad practice providing expert advice on trade marks and patents. **Strengths:** "Francisco Carey is a leading practitioner in the Chilean market for his expertise in both trade mark and patents matters. He is right at the pinnacle of the local industry." "Francisco Carey is an extraordinary lawyer who always offers high-quality and rigorous services. We have worked with Francisco on several intellectual property issues and his help has been a huge plus for us." Longstanding partner and co-head of department **Guillermo Carey** (see p.190) is highlighted for his strategic and expert advice on intellectual property matters in Chile. **Strengths:** "Guillermo Carey is a strategist. He always has great ideas and thinks outside of the box." Co-head of department **Fernando García** (see p.193) is based in Santiago, where he routinely advises a range of clients on IP matters in Chile. He is noted for his advice on patent protection. **Strengths:** "Fernando García

is very hands-on in our day-to-day matters and provides insight on how to protect our patent in case of infractions." Associate-to-watch **Catalina Aldunate** (see p.189) is lauded for her experience supporting clients with their IP-related rights in the Chilean market. **Strengths:** "Catalina Aldunate is our main contact for IP prosecution matters. She is always available and has a great level of expertise."

**Sargent & Krahn**

**What the team is known for** Sargent & Krahn is a market-leading law firm in Chile that provides outstanding advice on a vast array of matters related to intellectual property and boasts strong expertise in patent matters. The Santiago-based department is sought after to assist with judicial and administrative trade mark oppositions, complex anti-counterfeiting mandates and contentious copyright proceedings, and is often retained by multinational companies hailing from the technology, media, and food and beverage industries. **Strengths** "Sargent & Krahn efficiently and professionally handle the changes experienced in intellec-



tual property matters due to evolving laws and dynamics.”

“Sargent & Krahn are very proactive, know the Chilean legislation and are up to date about the law. They understand matters from a business perspective and provide creative advice.”

**Work highlights** Sargent & Krahn advised JX Metals Corporation on the prosecution of an application before the Industrial Property Court.

#### Notable practitioners

Co-head of department **Juan Pablo Egaña** is a distinguished practitioner who has a stellar reputation for his work and longstanding experience in the full gamut of intellectual property matters in Chile. He has notable expertise in patents matters.

**Strengths:** “Juan Pablo Egaña is the person who knows the most about patents in Chile.” “Juan Pablo Egaña has worked on complex and sophisticated patent matters with us, and always delivers excellent and meticulous reports.” Well-reputed practitioner **Alfredo Montaner** enjoys a solid track record in the IP field in Chile. He acts as senior counsel at the firm, advising clients on a range of intellectual property matters. Partner **Eduardo Lobos** is lauded for his capabilities in the intellectual property arena. He is often engaged to assist with the management of trade mark portfolios, including both contentious and non-contentious advice. **Strengths:** “Eduardo Lobos has been key to our trade mark strategy. He stands out for his business acumen and practical approach, delivering great results for all trade mark registration and litigation matters.”

## Silva

**What the team is known for** Silva is a renowned law firm that offers comprehensive intellectual property advice in Chile. Its impressive Chilean and international clientele hails from the media and entertainment, telecommunications, and food and beverage industries. Silva’s practice encompasses trade mark and patent portfolio management and copyright infringement cases, as well as contentious proceedings before the INAPI, the TDPI and Chile’s Supreme Court.

#### Strengths

“Silva has a solid team who are efficient and adept at handling IP matters.”

“Silva has a market-leading intellectual property practice.”

**Work highlights** Silva represented Meta Platforms in its opposition to the registration of a trade mark allegedly presenting graphic resemblance and leading to confusion.

#### Notable practitioners

Noteworthy partner **Rodrigo León** is a well-reputed practitioner in Chile’s intellectual property sphere. He boasts strength in contentious matters in the area. **Strengths:** “Rodrigo León is a great lawyer, very hands-on and involved in day-to-day matters.” Renowned practitioner and head of department **Juan Pablo Silva** is endorsed by market commentators for his work in Chile’s intellectual property sphere. He offers clients extensive experience in trade mark matters. **Strengths:** “Juan Pablo Silva knows his clients very well and is very proactive and responsible.” Partner **Andrés Grunewaldt** has longstanding experience in the IP field in Chile. He is based in Santiago, where he advises clients on a range of intellectual property matters. **Strengths:** “I have a good impres-

sion of Andrés Grunewaldt’s work. He is very well versed in IP matters and efficient.” Santiago-based partner **Francisco Silva** is a well-regarded practitioner in the intellectual property arena in Chile. He is noted for his contentious skills in the field. **Strengths:** “Francisco Silva is an outstanding litigator in IP matters.”

## Band 2

### Albagli Zaliasnik

**What the team is known for** Albagli Zaliasnik houses a dynamic intellectual property department that boasts significant expertise in a variety of areas such as trade mark oppositions, patent registration and copyright. The Santiago-based team is well equipped to advise a range of multinational companies from the food and beverage as well as the media and communication industries on their IP needs in Chile. Albagli Zaliasnik’s experience extends to assistance with advertising mandates.

#### Strengths

“Albagli Zaliasnik has a very qualified team who have extensive knowledge of IP. They always provide in-depth and prompt advice.”

**Work highlights** Albagli Zaliasnik represented La Polar in a criminal investigation regarding a counterfeiting complaint.

#### Notable practitioners

Noteworthy partner **Ariela Agosin** is singled out by clients for her work in Chile’s intellectual property field. She particularly elicits praise from observers for her work on IP litigation matters. **Strengths:** “Ariela Agosin is an expert in the field and has great client care skills. It is always a pleasure to work with her.” Partner **Eugenio Gormáz** heads the intellectual property department at the firm and is lauded for his expertise in both contentious and non-contentious mandates in the area. **Strengths:** “Eugenio Gormáz is a very well-prepared lawyer and always available to help us and provide counsel.”

## Alessandri

**What the team is known for** Alessandri has a well-regarded intellectual property team that is frequently sought out by clients from a diverse range of sectors such as cosmetics, media and entertainment, and technology, as well as real estate and food production. Alessandri’s team showcases strong expertise in protecting Chilean and international trade marks as well as in representing clients in patent and domain name mandates.

#### Strengths

“Alessandri has a very solid team that stands out for the lawyers’ expertise and passion for their field. They are efficient, knowledgeable and available to respond to our queries in a timely manner.”

**Work highlights** Alessandri advised Camanchaca on the trade mark prosecution of its ‘Unico Camanchaca’ brand.

#### Notable practitioners

Senior statesperson **Rodrigo Velasco S** is widely recognised for his longstanding intellectual property expertise in the Chilean market. **Strengths:** “Rodrigo Velasco S has a wide knowledge of the market and regulations.” Well-regarded partner and co-head of department **Rodrigo Velasco**

**Alessandri** garners significant praise from market commentators for his activity in Chile’s IP market. He offers experience in trade mark work.

**Strengths:** “Rodrigo Velasco Alessandri has very solid knowledge.” Co-head of department **Santiago Ortúzar Decombe** has notable expertise in intellectual property matters in Chile. **Strengths:** “Santiago Ortúzar Decombe is an excellent professional who handles intellectual property and its protection perfectly well. He is accessible and has excellent willingness to support us.”

## Claro & Cía

**What the team is known for** Claro & Cía has a well-respected intellectual property team in Chile that possesses significant expertise in complex trade mark and patent disputes ranging from administrative proceedings to judicial litigation. The law firm is frequently instructed by domestic and international clients to advise on trade mark acquisitions and licensing matters.

#### Strengths

“Claro & Cía is a large and renowned firm in the intellectual property market.”

#### Notable practitioners

Noteworthy practitioner **Felipe Claro** is praised by market onlookers for the breadth of his practice in Chile’s intellectual property arena. He often advises on issues relating to trade marks, patents and domain names. **Strengths:** “Felipe Claro is a good and renowned lawyer in the field who has extensive experience in this area.” Partner **Paulina Bardón** is acknowledged for advising clients on intellectual property matters in Chile. Associate-to-watch **Bryan Kernitsky** supports the firm’s intellectual property department and garners praise from market commentators for his experience in Chilean IP mandates. **Strengths:** “Bryan Kernitsky is very well versed in IP matters.” Associate-to-watch **Claus Krebs** is lauded by peers for his prowess and experience in the IP field, providing support to the firm’s clients with their intellectual property rights in Chile. **Strengths:** “Claus Krebs has a lot of experience in the intellectual property arena in Chile.”

## Band 3

### Beuchat, Barros & Pfenninger, Abogados

**What the team is known for** Beuchat, Barros & Pfenninger, Abogados is a solid intellectual property boutique in Chile that deals with contentious and non-contentious trade mark issues. The firm frequently handles trade mark prosecution and defence cases, along with patent portfolio management, and advises on licensing contracts and copyright issues. Beuchat, Barros & Pfenninger, Abogados’ clients include players in media and retail, as well as food and beverages.

#### Strengths

“Beuchat, Barros & Pfenninger, Abogados have the necessary skills and capabilities in the area of IP. They are strategic thinkers and maintain good relationships with the main stakeholders.”

#### Notable practitioners

Head of department **Andrés Melossi Jiménez** comes highly recommended by clients for his prowess in IP matters in Chile. **Strengths:** “Andrés Jiménez Melossi is a born negotiator and very

strong in terms of organisation. He always serves us with great agility and assertiveness.”

### Covarrubias

**What the team is known for** Covarrubias houses an established intellectual property team in Santiago, which fields a strong practice in trade mark and patent prosecution, and is often retained by local and international companies to manage their trade mark portfolios. The law firm is also well equipped to advise on industrial design and domain name issues. The lawyers provide additional experience representing clients in contentious matters in the field. Covarrubias’ client roster spans multinationals from the construction, food and beverage, and forestry industries.

#### Strengths

“Covarrubias stand out for their timely response, practical sense and commercial vision. They give quick and concise advice, solve what is required and understand the business, providing answers accordingly.”

**Work highlights** Covarrubias assisted SodaStream with a number of patent applications.

#### Notable practitioners

Managing partner **Arturo Covarrubias** has extensive experience in intellectual property matters, advising on a range of matters in Chile. He is well versed in patents and trade mark work. **Strengths:** “Arturo Covarrubias has vast knowledge of patents coupled with strong commercial vision.” Up-and-coming partner and co-head of department **Sofia Covarrubias** continues to garner significant client praise for her prowess in IP mandates in Chile. She has standout expertise in trade marks. **Strengths:** “Sofia Covarrubias is responsive, available and has strong understanding of trade mark matters.”

### Johansson & Langlois

**What the team is known for** Johansson & Langlois possesses a renowned boutique practice that offers wide-ranging services within the Chilean IP ambit. The team’s main areas of expertise encompass patent applications and defence actions. The law firm is often retained by international clients due to its strong practice in trade mark prosecution, and has an experienced bench of lawyers that is bolstered by the inclusion of technical professionals, including engineers.

#### Strengths

“Johansson & Langlois has a team of solid lawyers who have vast knowledge of IP matters. I have the best opinion of the firm.”

#### Notable practitioners

Longstanding partner **Christopher Doxrud** is well placed to advise on intellectual property matters in Chile due to his extensive prowess in the field. Respected partner **Max Montero** is often instructed by clients to advise on a range of IP matters in Chile.

### Muñoz Jeanneret Alvarez y Cia.

**What the team is known for** Muñoz Jeanneret Alvarez y Cia. is a noteworthy IP boutique that boasts a strong practice in trade mark prosecution. The legal team is regularly sought out by major Chilean clients, as well as international companies from a variety of industries such as manufacturing and automotive.

#### Strengths

“Muñoz Jeanneret Alvarez y Cia advises us in the

field of industrial property with excellent results. At all times we have a direct line to the partners.”

#### Notable practitioners

Well-known practitioner **Noelle Jeanneret** garners praise in Chile’s intellectual property sphere for his experience in the field. She offers specialist advice on trade mark matters. **Strengths:** “Noelle Jeanneret has superlative knowledge of trade mark matters in Chile. She is a very good adviser who provides extraordinary and very timely advice.” Santiago-based practitioner **Carmen Paz Álvarez** is praised by market commentators for her skills and standout experience in intellectual property matters in Chile. **Strengths:** “I have only have good words about Carmen Paz Alvarez, who is very dedicated and demonstrates a great interest in resolving doubts or concerns that may arise in the field of intellectual and industrial property.”

### Porzio Ríos García

**What the team is known for** Porzio Ríos García is a solid intellectual property boutique with a significant track record of advising clients in Chile’s IP space. The law firm is routinely retained to represent Chilean and international clients in the whole spectrum of trade mark and patent mandates, including prosecutions, opposition actions and general IP advice. Porzio Ríos García is also well equipped to appear before INAPI and the appeals court, as well as handling domain name issues.

#### Strengths

“Porzio Ríos García provide good quality and prompt service. We have had a great experience with them.”

#### Notable practitioners

Longstanding lawyer **Cristóbal Porzio** garners praise from market commentators for his knowledge and experience in the Chilean intellectual property arena. Partner **Bernardita Torres** is widely acknowledged among the market for her practice routinely advising clients on intellectual property matters in Chile. **Strengths:** “Bernardita Torres is a professional and very committed lawyer.” Partner **Antonio Varas** is acknowledged for his expertise advising on intellectual property matters in Chile.

### Villaseca Abogados

**What the team is known for** Villaseca Abogados is an experienced IP team in Chile that advises on the full range of trade mark and patent issues. The law firm provides support in day-to-day IP portfolio management, including trade mark prosecution and infringement proceedings. Villaseca Abogados houses a team that boasts experience acting on behalf of clients in administrative litigation proceedings, and its expertise extends to domain name and patent prosecution mandates.

#### Strengths

“Villaseca Abogados is a highly regarded law firm for its work in patents and has a team of professionals who have significant technical expertise in the field.”

#### Notable practitioners

Senior statesperson **Sergio Amenábar** is noted for his extensive experience and expertise in intellectual property matters in Chile. **Strengths:** “Sergio Amenábar is undoubtedly an expert in intellectual property.”

## Band 4

### Dentons Chile

**What the team is known for** Dentons Chile houses an experienced team in Chile that renders expert advice to both domestic and international clients on a range of intellectual property matters. The team is often sought out to manage trade mark and patents portfolios, including trade mark registration and prosecution, as well as renewals. The lawyers offer additional expertise in patent protection and trade mark opposition issues. Lemu and Ecometales count as some of the firm’s new clients for this year.

#### Strengths

“Dentons Chile provide creative and innovative advice on the challenges we present to them. They have vast experience in intellectual property, having successfully dealt with complex matters, and thus offer us insights that we can apply to our specific case.”

**Work highlights** Dentons Chile advised Merck on all matters related to its trade mark portfolio, including filings and prosecutions.

#### Notable practitioners

Co-head of department and well-regarded partner **Carolina del Rio** (see p.191) garners strong recommendation from clients and peers alike for her expertise in the intellectual property arena in Chile. She is often engaged to advise on trade mark matters. **Strengths:** “Carolina del Rio best exemplifies the qualities you want in external counsel: she has strong expertise and wonderful experience as well as awareness of the industry, and provides high levels of service and sophisticated legal advice.” Co-head of department **Mercedes Londoño** (see p.195) comes highly recommended by clients for her strong capabilities in intellectual property matters in Chile. **Strengths:** “Mercedes Londoño is exceptional in every sense of the word. She is fast, efficient, effective, strategic and pleasant to deal with.”

### Estudio Dellafiori

**What the team is known for** Estudio Dellafiori is a dynamic IP boutique that is often retained by Chilean clients from a wide range of industries, spanning food and beverages, pharmaceuticals and financial services. The law firm’s solid bench of lawyers is qualified to handle a variety of matters such as patent and trade mark registrations and oppositions, internet domain name disputes and trade mark licensing agreements.

#### Strengths

“Estudio Dellafiori are committed to the interests of their clients and, most importantly, available to help us in any situation and find the best solution to the most complex issues.”

**Work highlights** Estudio Dellafiori assisted Sociedad Punta de Lobos with the change of name of its trade marks in Chile.

#### Notable practitioners

Partner **Mauro Dellafiori** provides clients with significant experience in the IP market in Chile. He regularly advises on trade mark matters and infringement cases. **Strengths:** “Mauro Dellafiori provide attentive, prompt and accurate advice and are knowledgeable of IP matters.”

### Garay Puga

**What the team is known for** Garay Puga houses an active intellectual property department that boasts experience in Chile's IP space. The team of lawyers is often retained by clients from the pharmaceutical, technology, and food and beverage industries to advise on registrations and protection of trade marks, as well as renewals. They also have additional expertise in patent prosecution, as well as IP litigation. The law firm has added Bournet-Lapostolle to its roster of clients.

#### Strengths

*"Garay Puga constantly look for ways to improve their service to clients. They are business-oriented and proactively offer us information and advice on matters that they know may be of interest to us."*

**Work highlights** Garay Puga assisted Staedtler Mars with the management of its trade mark portfolio in Chile.

#### Notable practitioners

Juan Enrique Puga and Jorge Garay Pérez are key client contacts at the firm.

### JarryIP

**What the team is known for** JarryIP is an active intellectual property boutique in Chile that is well equipped to advise on a range of issues, including IP portfolio management, prosecution and oppositions. The law firm offers additional expertise in dealing with nullity actions and criminal proceedings related to counterfeiting. The law firm's new client additions include Gruma.

#### Strengths

*"JarryIP are capable of assuming representation in all matters related to IP. They are also at the forefront of doctrinal and jurisprudential development, which allows them to present arguments based on recent case law."*

**Work highlights** JarryIP assisted Betterfly with the filing of its new trade mark portfolio.

#### Notable practitioners

Head of department **Magdalena Barros** operates a noteworthy practice in the IP market in Chile. She is often called upon to advise on trade mark law. **Strengths:** *"Magdalena Barros is an excellent professional who analyses the cases in detail and conveys information clearly and concisely."*

### Puga Ortiz

**What the team is known for** Puga Ortiz has a well-established team in Chile that is frequently sought out to provide advice and representation in trade marks and oppositions, including anti-counterfeiting matters. The legal team's clients hail from a diverse range of industries, but mostly the retail industry.

#### Strengths

*"Puga Ortiz are business-oriented and provide practical solutions and very fast responsiveness."*

**Work highlights** Puga Ortiz advised CHERY on trade mark registration and protection of intangible assets in Chile.

#### Notable practitioners

Head of department **Cristián Mir** has longstanding experience in Chile's IP field, regularly assisting clients with trade mark matters.

**Strengths:** *"Cristián Mir is an excellent lawyer, practical and responsive."*

### Other Ranked Lawyers

Partner **Rodrigo Cooper** of Cooper & Cía is noted for his longstanding experience in the intellectual property field in Chile.

Co-head of department and dynamic partner **Claudio Magliona** of Magliona Abogados is based in Santiago and routinely advises clients from the technology and telecommunications sectors on their intellectual property matters in Chile.

#### Strengths:

*"Claudio Magliona is an excellent professional who is very committed to our business development and gives us permanent support in all our legal and commercial requirements."*

Partner **Rodrigo Marré** of Mackenna, Irrazaval, Cuchacovich & Paz is recognised by market commentators for his work in the Chilean intellectual property market.

#### Strengths:

*"I have had a good experience with Rodrigo Marré, who is excellent in his field."*

Associate-to-watch **Diego Morandé Montt** (see p.196) of Guerrero Olivos comes highly recommended by clients for his adept handling of intel-

lectual property matters in Chile.

#### Strengths:

*"Diego Morandé Montt stands out for his ability to explain complex matters in a simple way, which is highly valued by the executive team."*

Star associate **Sebastián Prieto** of Larrain y Asociados Abogados boasts prowess in IP mandates in Chile. He is engaged by clients to advise on a range of intellectual property matters, with a particular focus on trade marks.

#### Strengths:

*"Sebastián Prieto is responsive and understands the queries of the clients and their needs in order to bring the correct solution to each matter."*

Santiago-based practitioner **Juan Francisco Reyes** of SCR Abogados has a respected practice within the IP sphere in Chile. He is experienced in PCT filing procedures, trade mark prosecution and IP disputes.

#### Strengths:

*"Juan Francisco Reyes is an expert in patent law who has been a key member of our team supporting us in the overall strategy."*

Up-and-coming partner **Pablo Sáenz de Santa María** of Sáenz de Santa María Abogados continues to boast expertise in Chile's intellectual property sphere.

#### Strengths:

*"Aside from his great knowledge in the field of IP in Chile, Pablo Sáenz de Santa María stands out for his speed of response and good communication."*

Head of department **Valentina Venturelli** of Baker McKenzie regularly assists clients with a range of IP mandates in Chile.

#### Strengths:

*"Valentina Venturelli is always available to support us, responsive and handles complex work with no issue."*

## Labour & Employment

Labour & Employment	Labour & Employment	Labour & Employment
<b>Leading Firms</b>	<b>Senior Statespeople</b>	
<b>Band 1</b>	<b>Senior Statespeople:</b> distinguished older partners	Pimentel Valentín <i>Asesorías Pimentel Ltda. (ORL)</i> ◇
Munita & Olavarría	Humeres Héctor <i>Arthur, Humeres, Mejía &amp; Toloza</i>	
Uribe Legal	<b>Leading Individuals</b>	
<b>Band 2</b>	<b>Band 1</b>	Gutiérrez Pablo <i>Bofill Mir Abogados</i>
Carey	Lizama Portal Luis <i>Lizama Abogados</i>	Sáez Felipe <i>Sáez y Fernández Abogados</i>
Della Maggiora Eyzaguirre Abogados Laborales	Munita Enrique <i>Munita &amp; Olavarría*</i>	Salinas Jaime <i>Salinas Toledo Abogados</i>
Lizama Abogados	Olavarría Cristián <i>Munita &amp; Olavarría*</i>	Salmona Francisco <i>Aylwin Estudio</i>
<b>Band 3</b>	Parada Luis <i>DLA Piper Chile</i>	Smith Marianela <i>TSP Legal (ORL)</i> ◇
Aylwin Estudio	Uribe Casasbellas Enrique <i>Uribe Legal</i>	Vera Bárbara <i>Garrigues</i>
Barros & Errázuriz Abogados	<b>Band 2</b>	von Bergen Christian <i>Prieto Abogados</i>
Clyde & Co Chile	Canales Undurraga Alfonso <i>GNP Canales Abogados</i>	<b>Band 5</b>
CMS Carey & Allende	Corti Francisca <i>Carey*</i>	Espinosa María Fernanda <i>Barros &amp; Errázuriz Abogados</i>
DLA Piper Chile	Miranda Paulina <i>Philippi Prietocarrizosa Ferrero DU</i>	Fernández Raúl <i>Sáez y Fernández Abogados</i>
GNP Canales Abogados Laborales	<b>Band 3</b>	Lewin Roberto <i>Barros, Silva, Varela &amp; Vigil (ORL)</i> ◇
Philippi Prietocarrizosa Ferrero DU & Uría	Aitken Óscar <i>Carey*</i>	Montes Sergio <i>Philippi Prietocarrizosa Ferrero DU &amp; Uría</i>
Prieto Abogados	Alvarado Christian <i>Clyde &amp; Co Chile</i>	Musa Alejandro <i>Mendoza Paredes Vera Musa (ORL)</i> ◇
<b>Band 4</b>	Aylwin Andrés <i>Aylwin Estudio</i>	Parada Osvaldo <i>Lizama Abogados</i>
Bofill Mir Abogados	Canales Enzo <i>CMS Carey &amp; Allende</i>	Saavedra Juan Pablo <i>Saavedra &amp; Compania Abogados</i>
Cariola Díez Pérez-Cotapos	Contreras Constanza <i>SCR Abogados (ORL)</i> ◇	Silva Troncoso Andrés <i>Larrain y Asociados (ORL)</i> ◇
Dentons Chile	della Maggiora Francisco <i>Della Maggiora Eyzaguirre</i>	Uribe Errázuriz Enrique <i>Uribe Legal</i>
Provoste Matamala Abogados	Iturrate Juan Cristóbal <i>Barros &amp; Errázuriz Abogados</i>	Villalobos Fernando <i>Porzio Ríos García</i>
Porzio Ríos García	Matamala Souper Pedro <i>Provoste Matamala Abogados</i>	Zlatar Bárbara <i>Cariola Díez Pérez-Cotapos</i>
Sáez y Fernández Abogados	Parga Sebastián <i>Parga, Montes &amp; Vasseur Abogados</i>	<b>Up-and-coming individuals</b>
Saavedra & Compania Abogados	Raby Cristóbal <i>Prieto Abogados</i>	Arce Francisco <i>Carey*</i>
<b>Band 5</b>	Tisi Ricardo <i>Cariola Díez Pérez-Cotapos</i>	Cruchaga Luis Alberto <i>Bofill Mir Abogados</i>
Abdala & Cia	Ugarte Rodrigo <i>Aninat Abogados</i>	Herrera Camila <i>Della Maggiora Eyzaguirre Abogados</i>
Aninat Abogados	<b>Band 4</b>	Larrain Tomás <i>Equitat Abogados Laborales (ORL)</i> ◇
Arthur, Humeres, Mejía & Toloza	Arredondo Pacheco Jorge <i>Albagli Zaliasnik (ORL)</i> ◇	Sanhueza Rodrigo <i>Dentons Chile*</i>
Estudio Navarro Abogados	Arteaga José Ignacio <i>Abdala &amp; Cia</i>	<b>Associates to watch</b>
Garrigues	Casorzo Paola <i>Munita &amp; Olavarría*</i>	Alul Leyla <i>Aninat Abogados</i>
Parga, Montes & Vasseur Abogados Laborales	Doña Vial Santiago <i>Doña Riveaux Abogados (ORL)</i> ◇	Álvarez Pavel <i>Barros &amp; Errázuriz Abogados</i>
Salinas Toledo Abogados	Eyzaguirre Domingo <i>Della Maggiora Eyzaguirre</i>	Ojeda Catalina <i>Provoste Matamala Abogados</i>
* Indicates individual with profile.	García Ignacio <i>Porzio Ríos García</i>	
◇ (ORL) = Other Ranked Lawyer.		
Alphabetical order within each band. Band 1 is highest.		

### Band 1

#### Munita & Olavarría

**What the team is known for** Munita & Olavarría is a market-leading labour and employment boutique that handles a wide array of contentious and non-contentious matters. The team is highly equipped to represent clients in labour litigation, including harassment claims and employee termination disputes. Other areas of involvement for the team include handling collective bargaining processes, as well as immigration matters. The Santiago-based group routinely assists household names and multinational companies across a wide range of sectors, such as construction, banking and pharmaceuticals.

#### Strengths

*"Munita & Olavarría has great capacity to handle complex labour issues, providing comprehensive and top-quality advice."*

*"They are assertive and can anticipate risks, which allows us to evaluate our options. The team stands out for its experience, judgement, strategic vision, and ability to translate legal matters into business language."*

**Work highlights** Munita & Olavarría advised General Motors on day-to-day labour matters, including implementing a teleworking framework for its employees.

#### Notable practitioners

Pre-eminent labour and employment practitioner **Enrique Munita** (see p.197) receives high praise from market commentators for his longstanding presence in all areas of Chilean employment law. He frequently acts on behalf of major national and international employers facing challenging labour issues from restructuring processes to collective bargaining. **Strengths:** *"Enrique Munita has immense charisma and warmth. He is able to explain complex issues to us in a simple manner."* *"You can tell that Enrique is very experienced and has seen it all before. He has great vision, is practical and offers words of wisdom."* Co-head of department **Cristián Olavarría** (see p.197) retains his reputation as one of the leading figures in the Chilean labour market and is equally strong on both contentious and non-contentious labour and employment law mandates. He is regularly instructed by large employers in the financial services and transportation sectors to advise on complex matters such as trade union relationships. **Strengths:** *"Cristián Olavarría is an excellent lawyer and person, who is extremely committed."* *"Cristián is a very solid lawyer who adds value through his experience, judgement and strategic vision. He knows the business and goes above and beyond to provide a personalised service."* Partner and co-head of department **Paola Casorzo** (see p.190) handles a wide array of labour matters, including restructuring advice for employers

as well as representation in harassment claims.

**Strengths:** *"Paola Casorzo provides solid labour advice to prominent corporate clients."*

#### Uribe Legal

**What the team is known for** Uribe Legal is a leading labour and employment practice dedicated to advising local and international companies from a range of industries, including financial services, retail and insurance. The prominent Chilean team is especially well placed to handle contentious matters pertaining to employee dismissals and the violation of fundamental rights. Uribe Legal's stellar practice offers further expertise encompassing collective bargaining agreements and internal labour investigations.

#### Strengths

*"Uribe Legal offers a very strong level of sophistication and is highly effective in complex situations, such as the management of unions and highly complex trials. In terms of knowledge, there is no doubt that they are the first in the market."*

*"They are labour experts, know the market, can get ahead of the issues, and provide impeccable service."*

**Work highlights** Uribe Legal advised Starbucks on union matters and a non-ruled collective bargaining process.

#### Notable practitioners

Renowned partner **Enrique Uribe Casasbellas** is highly respected for his longstanding career in

the Chilean labour market. He is routinely called upon by a high-profile employer client base to advise on a wide range of employment law mandates, including collective bargaining and labour litigation proceedings. **Strengths:** “*Enrique Uribe Casasbellas is a senior lawyer and an expert in all labour matters. who has been advising us for more than 20 years and we have always had successful results. He is well known in the industry and his knowledge and ethics have always helped us.*” “*Enrique is an eminence in labour law in Chile.*” Dynamic partner **Enrique Uribe Errázuriz** joins the numbered bands this year following market recognition for his activity in the Chilean labour sphere. He often represents clients in labour litigations and union-related matters, such as collective bargaining. **Strengths:** “*I have been working with Enrique Uribe Errázuriz for ten years and he is a very solid lawyer, especially in matters of collective bargaining.*”

## Band 2

### Carey

**What the team is known for** Carey is a well-regarded team in the Chilean legal market that is adept at handling the full spectrum of labour and employment issues. The department is frequently retained by national and international clients to advise on the labour aspects of M&A and corporate restructuring, and it also offers experience drafting of employment contracts, terminations and collective bargaining agreements. Carey is known for assisting with contentious collective and individual mandates. The law firm continues to expand its market share, adding Equinix and Tata Consultancy Services to its client roster.

#### Strengths

“*Carey has the ability to provide legal opinions that are aligned with business needs and specific requirements for certain industries, which offers unique and irreplaceable strategic advice.*”

**Work highlights** Carey advised Sinovac on labour issues related to its establishment of production facilities in Chile, which included immigration advice and assistance with onboarding processes.

#### Notable practitioners

Co-head of Carey's labour and immigration department **Francisca Corti** (see p.191) is widely recognised for her work advising clients on due diligence and employment aspects of M&A transactions and corporate restructurings. She boasts further expertise in internal investigations and policy matters in Chile. **Strengths:** “*Francisca Corti brings a great deal of knowledge and experience with her advice. Her in-depth experience in labour matters and transactions, as well as immigration matters, proves to be a great asset for multinational companies like us.*” Partner **Óscar Aitken** (see p.188) co-heads Carey's labour and employment practice and offers a wealth of experience assisting clients with a variety of Chilean employment law issues, from wrongful dismissal claims to collective bargaining matters. **Strengths:** “*Óscar Aitken has vast experience in labour matters, which allows him to fully understand our needs and bring other partners into the mix for specific issues that may arise.*” Up-and-coming partner **Francisco Arce** (see p.189) is lauded for his employment practice in the Chilean market, regularly advising

clients on collective agreements and labour disputes. **Strengths:** “*Francisco Arce has skilfully managed difficult cases for us and is always highly committed and approachable. We trust him fully.*”

### Della Maggiora Eyzaguirre Abogados Laborales

**What the team is known for** Della Maggiora Eyzaguirre Abogados Laborales is a well-regarded Santiago-based boutique delivering expert advice on an array of labour-related mandates, from employee terminations and labour audits to collective bargaining. The law firm also earns recognition for its labour litigation prowess and boasts experience handling day-to-day matters, such as drafting contracts and internal policies, for key Chilean and multinational clients.

#### Strengths

“*Della Maggiora Eyzaguirre Abogados Laborales is a team of labour specialists that stands out for its in-depth analysis, which is both highly strategic and practical.*”

**Work highlights** Della Maggiora Eyzaguirre Abogados Laborales advised Sandvik on a wide range of labour and social security law matters, including assistance in a non-regulated collective bargaining process.

#### Notable practitioners

**Francisco della Maggiora** provides a wealth of experience to clients in the full gamut of employment and labour law advisory matters, including representation before Chilean courts. He is also engaged by employers seeking advice on union matters. **Strengths:** “*Francisco della Maggiora always provides an outstanding service, especially in collective bargaining processes.*” Santiago-based partner **Domingo Eyzaguirre** is routinely called upon to represent clients in wrongful dismissal claims before Chilean labour courts. His practice also covers advice related to immigration and employee contracts. **Strengths:** “*I never hesitate to go to Domingo Eyzaguirre for all my labour issues. He is a great professional whose dedication, knowledge and experience means you can trust his recommendations and suggestions.*” Up-and-coming partner **Camila Herrera** supports a broad range of clients across the full spectrum of Chilean labour and employment matters, including advising on trade union negotiations and litigation. **Strengths:** “*Camila Herrera is an excellent and dedicated lawyer, who provides personalised and high-quality service. She generates a lot of peace of mind when it comes to controlling risks and solving problems, both minor and large.*”

### Lizama Abogados

**What the team is known for** Lizama Abogados is an acclaimed Santiago-based labour and employment practice group that offers clients a vast array of services in the area. The respected boutique boasts a significant track record advising clients on negotiations with the labour unions and collective bargaining agreements. The law firm is also adept at representing clients in contentious labour matters, including litigation and mediation. New clients wins for Lizama Abogados include ANFP and Jach Technology.

#### Strengths

“*Lizama Abogados has a team of excellent professionals who have great knowledge of labour law and very good negotiation skills, coupled with expe-*

*rience in collective bargaining.*”

**Work highlights** Lizama Abogados advised Servicios Médicos Mutual de Seguridad on the review and assessment of the labour and social security risks associated with extended fee-based contracting for medical service providers.

#### Notable practitioners

Prominent Santiago-based partner **Luis Lizama Portal** enjoys a strong reputation in the Chilean labour and employment ambit for his litigation and negotiation skills and extensive experience advising employers in the mining sector on collective bargaining proceedings. **Strengths:** “*Luis Lizama Portal is a natural-born leader and communicator, who offers clear, precise and expert advice.*” “*Luis is a recognised lawyer in Chile, who is highly involved in collective negotiations in the mining sector.*” Noted partner **Oswaldo Parada** renders expert labour and employment advice, frequently acting for mining companies on a wide range of trade union and collective negotiations in Chile.

**Strengths:** “*Oswaldo Parada is an expert in the field of collective bargaining. He is a professional and responsible adviser who shows great legal knowledge and mastery of difficult situations.*”

## Band 3

### Aylwin Estudio

**What the team is known for** Aylwin Estudio has an experienced labour and employment team that is adept at providing clients with a wide range of advice and litigation expertise before Chilean labour courts. The team has notable mining industry expertise which informs its advice on contract termination and unfair labour practices and policies. The lawyers are also experienced in representing clients in collective bargaining negotiations with unions.

#### Strengths

“*Aylwin Estudio has a team of lawyers who are experts in labour issues and demonstrate vast knowledge and experience in complex issues.*”

**Work highlights** Aylwin Estudio represented CODELCO in unfair termination cases involving two top-ranking executives of the mining company.

#### Notable practitioners

Department head **Andrés Aylwin** is a popular choice as counsel acting on behalf of mining companies in labour litigation mandates in Chile. He is also known for his work on union relations including collective bargaining. **Strengths:** “*Andrés Aylwin is a very knowledgeable and experienced professional as well as easy to work with. He is very up-to-date with the latest court rulings, and is highly oriented to find a concrete solution of his client's problems.*” **Francisco Salmona** assists clients from various sectors, including mining, across a range of labour and employment matters such as labour litigation and union negotiations. **Strengths:** “*Francisco Salmona provides outstanding service, knows the business and is always available to help us. He is very strong in labour matters including both collective bargaining and trials.*”

### Barros & Errázuriz Abogados

**What the team is known for** Barros & Errázuriz Abogados is a dedicated practice group that assists a broad roster of Chilean and international

clients hailing from the food and beverage, telecommunications and technology spheres with a range of labour and employment issues including individual and mass contract termination. The team is noted for providing counsel on the labour due diligence of corporate transactions, as well as social security, collective bargaining and labour litigation. The law firm has recently added Fluxys and Shopee to the client roster.

#### Strengths

*“Barros & Errázuriz Abogados’ labour team is well prepared for any complex questions we might ask them. The firm has been impeccable and highly professional and is always open to give us a plausible business solution.”*

**Work highlights** Barros & Errázuriz Abogados advised Diario Financiero on a collective bargaining process.

#### Notable practitioners

Head of department **Juan Cristóbal Iturrate** advises multinational and domestic clients on both contentious and advisory labour and employment matters in Chile. He has notable experience handling employment issues arising from corporate transactions. **Strengths:** *“Juan Cristóbal Iturrate gives a service of optimal quality in an agile and timely manner, providing valuable insight for our company.”* Partner **María Fernanda Espinosa** enters this year’s rankings off the back of significant client praise for her solid advice in labour and employment mandates in Chile. **Strengths:** *“María Fernanda Espinosa provides brilliant and thorough advice. She can anticipate future risks and comes up with strategies that are practical.”* Associate-to-watch **Pavel Álvarez** is recognised this year following praise from interviewees for his labour and employment advice, with particular expertise in contentious labour matters. **Strengths:** *“Pavel Álvarez has helped us a lot in litigation matters; his dedication and knowledge are exceptional.”*

#### Clyde & Co Chile

**What the team is known for** Clyde & Co Chile is a solid labour and employment department that assists clients with individual and mass layoffs, as well as collective bargaining agreements. The Santiago-based team is also well versed in contentious labour proceedings brought against companies by former employees. The law firm routinely assists a portfolio of clients that includes multinationals from a variety of sectors, including mining, retail and telecommunications. D&C Depósitos y Contenedores and DIMACO count among Clyde & Co’s new client wins.

#### Strengths

*“What I value most about Clyde & Co Chile is that they use their expertise and experience to provide solutions that seek to mitigate risk.”*

**Work highlights** Clyde & Co Chile advised Tricot Group on collective bargaining processes as well as various other union and labour matters in Chile, including issues related to the COVID-19 pandemic.

#### Notable practitioners

**Christian Alvarado** heads the law firm’s labour and employment group in Santiago. He is frequently instructed by notable industry names to provide strategic employment and labour advice, including collective bargaining and labour lawsuits. **Strengths:** *“Christian Alvarado is very hard-working, always available and has a strong*

*understanding of local labour law. You have all the answers within arm’s reach and I have absolute faith in his solutions.”*

#### CMS Carey & Allende

**What the team is known for** CMS Carey & Allende is a respected international firm with a recognised Chilean labour and employment practice known for advising on contentious labour proceedings. The team offers assistance with collective bargaining, employee layoffs and social security. The group is also well placed to handle day-to-day matters such as the review of employment contracts.

#### Strengths

*“CMS Carey & Allende has strong expertise and is very updated with the main court decisions in labour law. They are very supportive from designing the best strategic approach for each case up to operational support to ensure the strategy is well implemented.”*

**Work highlights** CMS Carey & Allende’s labour and employment team assisted global engineering company Ausenco in a series of matters related to a union dispute around employee benefits.

#### Notable practitioners

Department head **Enzo Canales** routinely provides transactional labour and employment support to multinational clients from a range of industries, often handling matters involving Chilean and cross-border elements. **Strengths:** *“Enzo Canales is an excellent lawyer, who provides a very strategic view and delivers high-quality work, always pushing our cases towards positive results.”*

#### DLA Piper Chile

**What the team is known for** DLA Piper is a key international firm that is regularly instructed to advise notable Chilean and international clients on labour and employment litigation cases, including discrimination, harassment and unfair dismissal claims. The team is also well versed in collective bargaining negotiations, employee benefits programmes and compensation.

#### Strengths

*“DLA Piper has a very broad knowledge of Chilean labour and employment matters. We have had very complex issues involving litigation and consultancy, and they have been able to provide accurate advice in a timely manner so we can make any decisions.”*

**Work highlights** DLA Piper’s Chilean labour and employment department successfully represented Econorent in a claim for wrongful dismissal brought by a former regional manager.

#### Notable practitioners

**Luis Parada** leads DLA Piper’s labour and employment department in Chile. A dedicated labour practitioner, he is frequently sought out by multinational employers requiring day-to-day employment advice as well as support with contentious claims and trade union matters. **Strengths:** *“Luis Parada has a very broad knowledge of Chilean labour and employment matters and has proved to be a reliable team player. He provides valuable, sound advice and makes sure to answer all the questions and clarify any doubts so we can make the best decisions.”* *“Luis is able to understand the company’s needs and translate them into simple and easy-to-execute solutions.”*

#### GNP Canales Abogados Laborales

**What the team is known for** GNP Canales Abogados Laborales is a dynamic labour and employment law firm with a respected reputation in the Chilean legal market. The team regularly assists clients with a wide range of employment disputes including harassment and workplace accident claims. It also advises on health and safety matters and the existence of minimum services during strikes, and offers further strength acting on collective bargaining agreements.

#### Strengths

*“GNP Canales Abogados Laborales brings a high degree of creativity to complex negotiations through an excellent understanding of current legislation, combined with a lot of experience in the labour field.”*

**Work highlights** GNP Canales Abogados Laborales’ labour and employment experts successfully advised Alimentos y Frutos on a collective bargaining process.

#### Notable practitioners

**Alfonso Canales Undurraga** has a wide-ranging employment practice that sees him advising key clients on disputes before the Chilean labour courts, as well as HR policies and advisory matters. He also boasts noted negotiating expertise in collective bargaining processes. **Strengths:** *“Alfonso Canales Undurraga is a highly competent professional who provides advice drawn from his vast experience and knowledge of our company’s business, as well as many others in Chile and abroad.”*

#### Philippi Prietocarrizosa Ferrero DU & Uría

**What the team is known for** Philippi Prietocarrizosa Ferrero DU & Uría is a regional full-service firm with a longstanding presence in the Chilean market. The law firm is well placed to handle the employment aspects of corporate transactions as well as compliance programmes. The team is also adept at assisting clients with collective bargaining and individual and mass layoffs, including subsequent contentious matters. The group has recently added Paramount to the raft of clients.

#### Strengths

*“Philippi Prietocarrizosa Ferrero DU & Uría is incredibly knowledgeable about labour law and always provides precise and practical answers. They are 100% trustworthy in their advice.”*

**Work highlights** Philippi Prietocarrizosa Ferrero DU & Uría’s labour and employment team advised Jokr, a grocery delivery application, on the new gig economy regulation and its application to the company’s employees.

#### Notable practitioners

Co-head of department **Paulina Miranda** is recognised by the Chilean market for her labour and employment expertise regarding corporate matters. She routinely advises multinational clients on employment aspects surrounding corporate transactions and assists on a range of business-critical employment issues including collective bargaining. **Strengths:** *“Paulina Miranda has been working with us for years now, and we can always count on her for all labour law matters in Chile. She keeps up with changes in legislation, and makes herself available to her clients in a timely manner.”* Co-head of department **Sergio Montes** is officially recognised this year for his expertise

in contentious labour issues such as labour lawsuits and union negotiations. **Strengths:** “*Sergio Montes offers timely and practical advice on every issue, large or small. He is very assertive and analyses risks from the company’s perspective.*”

### Prieto Abogados

**What the team is known for** Prieto Abogados has a well-reputed employment practice providing services spanning labour consultancy, audits and counsel on judicial proceedings. The team is also experienced handling collective bargaining agreements. The law firm assists a diverse client roster of international and Chilean clients from the food and beverage, energy and retail industries. Conavicoop is a new addition to the client roster.

#### Strengths

“*Prieto Abogados knows how to explain complex issues to its clients in an easy and simple way. They instil a lot of confidence when making difficult decisions.*”

**Work highlights** Prieto Abogados’ labour and employment experts represented SMU in 70 labour claims issued by employees, former and current, against the retail company.

#### Notable practitioners

Santiago-based partner **Cristóbal Raby** regularly acts on behalf of large clients in several litigation proceedings involving wrongful termination and violation of fundamental rights. He also advises employers in connection with their human resources decisions and policies in Chile.

**Strengths:** “*Cristóbal Raby is a very attentive professional, who has great technical capacity and strategic vision. He is highly available and always responds to us in a timely manner.*” **Christian von Bergen** represents employers against wrongful terminations, breach of fundamental rights and harassment claims. He offers clients further expertise advising on anti-union practices and collective bargaining in Chile. **Strengths:** “*Christian von Bergen has strong understanding of our business, which makes him very easy to work with as he knows our operations and can respond quickly.*”

## Band 4

### Bofill Mir Abogados

**What the team is known for** Bofill Mir Abogados has an established labour and employment department with a noted presence in the Chilean legal market, commended for its expertise spanning collective bargaining, immigration issues and internal labour audits. The law firm also provides sector-related litigation services, frequently advising clients on unfair dismissal and workplace harassment claims. Bakelite Synthetics and DMC Mining Services are two new client wins for Bofill Mir Abogados.

#### Strengths

“*Bofill Mir Abogados has in-depth knowledge of labour matters, which is a strength that gives them agility, and us the peace of mind that we are always receiving the best advice.*”

**Work highlights** Bofill Mir Abogados advised Ferrostaal on two collective bargaining processes with unions in the oil refinery and copper mining areas, which were both successfully resolved

without any disruption.

#### Notable practitioners

**Pablo Gutiérrez** heads the firm’s labour and employment practice and is regularly sought by national and multinational corporates requiring day-to-day employment advice as well as support with contentious claims and trade union matters.

**Strengths:** “*Pablo Gutiérrez is a great adviser and an expert in all labour and regulatory matters. He actively listens to the client to gain in-depth understanding of the situation and quickly offers different routes of action that are explained simply, which really facilitates decision-making.*” Up-and-coming partner **Luis Alberto Cruchaga** enters the table this year following interesting activity in Chile’s labour and employment sphere, encompassing ongoing labour advice to mining companies, contentious work and collective bargaining. **Strengths:** “*Luis Alberto Cruchaga has always demonstrated exceptional litigation performance and great negotiation skills. He makes us feel like the most important client and his timeliness is impeccable.*”

### Cariola Díez Pérez-Cotapos

**What the team is known for** Cariola Díez Pérez-Cotapos is an active full-service firm with a well-reputed labour and employment practice in Chile. The law firm is noted for providing counsel on individual and mass layoffs, collective bargaining and immigration issues. The team is also adept at assisting with the labour due diligence of corporate restructuring.

#### Strengths

“*Cariola Díez Pérez-Cotapos is a recognised team for its expertise in the local labour arena and provides support that has allowed us to deliver efficient solutions and solve strategic issues involving labour matters.*”

**Work highlights** Cariola Díez Pérez-Cotapos advised Australis Seafoods on the termination of a general manager’s contract to ensure that the potential for disputes was minimised.

#### Notable practitioners

**Ricardo Tisi** is experienced in advising multinational clients with both contentious and non-contentious labour and employment matters in Chile. He frequently assists clients in the consumer products and food processing sectors with collective negotiations. **Strengths:** “*Ricardo Tisi has in-depth knowledge of the country’s legal and labour environment and is very creative in seeking solutions that minimise legal risk.*” Co-head of department **Bárbara Zlatar** is well regarded for her varied labour and employment practice in Chile spanning labour advice regarding corporate transactions and restructurings, as well as collective bargaining procedures. **Strengths:** “*Bárbara Zlatar has a business focus and vision that adds value to our company. Her contribution has been fundamental for the review of policies, the relationship with the union, and other complex cases.*”

### Dentons Chile

**What the team is known for** Dentons Chile is an international law firm that has a well-established labour department headquartered in Santiago, and that assists clients with a range of labour and employment mandates. The group routinely provides domestic and multinational clients with ongoing labour advice in the context of COVID-

19, policies and legislation. Its lawyers are experienced on representing employers in litigation proceedings involving wrongful termination, discrimination and violation of fundamental rights. The team is also adept at handling collective bargaining and investigations procedures. The law firm has recently added Empreterra to its client roster.

#### Strengths

“*Dentons Chile is always ahead of the game, keeping the client informed of any legal measures in the labour field that might affect them in the future. We heavily rely on the firm to be aware of new regulations, laws or projects as early as possible.*”

**Work highlights** Dentons Chile advised Epiroc in a labour lawsuit for non-pecuniary damages.

#### Notable practitioners

Up-and-coming partner **Rodrigo Sanhueza** (see p.200) gains recognition this year in Chile’s labour and employment field for his versatile skill set covering both contentious and non-contentious mandates. **Strengths:** “*Rodrigo Sanhueza is a first-rate local labour law adviser. His vast knowledge, research abilities, objectivity and customer-oriented personality are outstanding.*”

### Provoste Matamala Abogados

**What the team is known for** Provoste Matamala Abogados is a respected Santiago-based boutique that is active on both contentious and non-contentious issues in the labour and employment sphere, and it is well placed to assist clients with employment contracts, social security and collective bargaining. The team frequently assists clients spanning sectors such as education and food and beverages.

#### Strengths

“*Provoste Matamala Abogados has specialists in the sub-specialties of labour law and in-depth understanding of problems and can anticipate possible future conflicts and deliver solutions that go beyond the short term.*”

**Work highlights** Provoste Matamala Abogados represented Selectiva, Vicita and Selectiva Consultores in a claim brought by a group of employees requesting a declaration of the existence of an indefinite labour relationship between all of these companies.

#### Notable practitioners

Labour and employment department head **Pedro Matamala Souper** is engaged by both Chilean and multinational clients to assist with a range of labour and employment mandates, including termination of contracts and wrongful dismissal claims. **Strengths:** “*Pedro Matamala Souper is a senior professional who has a lot of technical mastery and experience in labour matters. He has long-term commercial vision and comes up with solutions that go beyond the obvious.*” Associate-to-watch **Catalina Ojeda** enters the rankings this year following significant client endorsement for her solid accompaniment in labour and employment matters **Strengths:** “*Catalina Ojeda demonstrates strong technical knowledge and the ability to understand our business and the purpose of each request we make.*”

### Porzio Ríos García

**What the team is known for** Porzio Ríos García is a well-regarded Chilean labour and employment

department that advises clients on a vast array of matters, including collective bargaining, social security and unfair dismissal claims. The law firm is frequently called upon to assist clients with internal labour audits and regulatory compliance. Bolloré is a new client win for Porzio Ríos García.

#### Strengths

*"Porzio Ríos García has always reached positive outcomes for us and handles matters keeping in mind the best interests for our company. They are available right on the spot when we need their advice and support, which is why we keep choosing to work with them after many years."*

**Work highlights** Porzio Ríos García's labour and employment team successfully represented Desert King against a former employee in a lawsuit for wrongful termination.

#### Notable practitioners

Co-head of department **Ignacio García** regularly assists employers from the energy and oil and gas sectors with employment contracts, termination matters and RIF negotiations in Chile. **Strengths:** *"Ignacio García does not just propose solutions, but explains why he is proposing it, and most importantly, gives you the confidence to go and implement the recommended solutions no matter how complex the issue is."* **Fernando Villalobos** comes widely recommended by interviewees for his litigation skills in trials before Chilean labour court as well as his advice on employment and trade union matters. **Strengths:** *"I have known Fernando Villalobos for the last five years and his legal experience, personal involvement in all the matters and understanding of our business have been an added value to the service."*

### Sáez y Fernández Abogados

**What the team is known for** Boutique firm Sáez y Fernández Abogados has a well-established labour and employment practice with a strong footprint in the Chilean mining sector. The practice is commended for its adept handling of contentious matters involving violation of fundamental rights and wrongful dismissal claims, and offers further expertise dealing with workplace accidents. The law firm also provides advice on anti-union practices and collective bargaining procedures.

#### Strengths

*"When Sáez y Fernández Abogados analyses labour regulations and resolutions, they not only consider the legal aspects, but also the economic and communicational implications."*

**Work highlights** Sáez y Fernández Abogados represented internationally owned Compañía Minera Doña Inés de Collahuasi in several labour litigation proceedings, including unlawful termination lawsuits.

#### Notable practitioners

**Felipe Sáez** offers first-hand experience of the mining sector leading clients through collective bargaining negotiations and labour litigation proceedings, involving anti-union practices and unfair dismissal claims. **Strengths:** *"Felipe Sáez stands out for his great knowledge in the field of collective bargaining, encompassing the more practical issues to the most legally complex."* **Raúl Fernández** is well regarded by the Chilean market for his in-depth knowledge of labour and employment law. He is regularly called upon by clients for his litigation and negotiation expertise to assist in

labour disputes and collective bargaining procedures. **Strengths:** *"Raúl Fernández is a labour law expert who can be trusted with complex litigation to deliver solid results. He is very dedicated in trials and adds value to clients in the design of preventive strategies."*

### Saavedra & Compania Abogados

**What the team is known for** Saavedra & Compania Abogados boasts a solid labour and employment practice in the Chilean market. The law firm is involved in contentious matters, often representing clients in labour litigation concerning unfair dismissals. Saavedra & Compania Abogados is also active in collective bargaining matters and in providing day-to-day advice to clients. Comunidad Edificio Huérfanos is a new client win for the firm.

#### Strengths

*"Saavedra & Compania Abogados has solid knowledge and experience in the labour arena, which allows them an optimal handling of issues of high complexity or sophistication, always taking into account the needs of the company."*

**Work highlights** Saavedra & Compania Abogados represented Clínica Alemana de Santiago in an appeal against the decision issued by the National Labour Directorate concerning minimum services and emergency equipment that applies in the event of a strike.

#### Notable practitioners

Co-head of department **Juan Pablo Saavedra** enters the table this year off the back of market endorsement for his labour and employment practice in Chile. He offers noteworthy litigation skills before the Chilean labour courts. **Strengths:** *"Juan Pablo Saavedra has outstanding experience in the labour area and shows great willingness, commitment and concern for the client."*

### Band 5

#### Abdala & Cia

**What the team is known for** Abdala & Cia houses a well-established labour and employment law practice in Santiago and serves a broad range of employers from the real estate, healthcare, retail and transportation sectors. The law firm provides advisory services on a wide variety of labour and employment matters, particularly in relation to restructuring, union negotiations, working conditions and all COVID-19-related issues. The lawyers offer a wealth of experience in employment litigation, with regular work representing employers in unfair dismissal and violation of fundamental rights claims.

#### Strengths

*"Abdala & Cia's team has a great handle on all issues related to labor law."*

**Work highlights** Abdala & Cia's team advised fashion retail company Jazmin Chebar on a range of labour and employment matters.

#### Notable practitioners

Head of department **José Ignacio Arteaga** is noted by the market for his experience advising on the full range of labour and employment matters, including labour litigation proceedings before Chilean courts. **Strengths:** *"José Ignacio Arteaga provides excellent service, is always available and adept at handling labour issues."*

### Aninat Abogados

**What the team is known for** Aninat Abogados has a respected labour department that wins praise for its activity in Chile's labour and employment field. The Santiago-based team routinely offers labour advice to corporate clients such as on employment contracts, social security and immigration matters. The lawyers also have the relevant skill set to handle contentious labour matters regarding individuals and unions. Comfrut is a new client win for Aninat Abogados.

#### Strengths

*"Aninat Abogados has a highly qualified team that demonstrates great experience in labour law and contractual matters and in-depth knowledge of each of the areas that are relevant to a company."*

**Work highlights** Aninat Abogados advised Citroën Chile on a collective bargaining procedure with its union which was resolved by an agreement without strikes.

#### Notable practitioners

**Rodrigo Ugarte** heads Aninat Abogado's labour and employment department, advising clients on a range of employment matters including unfair dismissals, discrimination claims and collective bargaining in Chile. **Strengths:** *"Rodrigo Ugarte has great experience and technical capacity and has a high level of commitment from simple to complex matters as well as when chaos occurs."* Associate-to-watch **Leyla Alul** joins the rankings after getting significant clients praise for her adept handling of labour and employment advice. **Strengths:** *"Leyla Alul is clear, proactive and committed to the client's vision. She knows a lot about labour and is very far-sighted."*

### Arthur, Humeres, Mejia & Toloza

**What the team is known for** Arthur, Humeres, Mejia & Toloza is a respected labour and employment practice with a longstanding presence in the Chilean labour market. The law firm fields a solid group of lawyers who regularly assist clients with sector-related litigation and alternative dispute resolution cases. The team also offers additional capabilities advising on individual and collective rights of work.

#### Notable practitioners

Senior statesperson **Héctor Humeres** is revered by interviewees for his substantial experience advising employers on the full spectrum of labour and employment mandates in Chile. He is particularly noted for his expertise in collective bargaining agreements and social security law. **Strengths:** *"Héctor Humeres is a leading light in labour matters."*

### Estudio Navarro Abogados

**What the team is known for** Estudio Navarro Abogados garners recognition for its solid labour and employment practice in Chile. Based in Santiago, the lawyers are well versed in both contentious and non-contentious labour and employment mandates. The robust team is frequently instructed by prominent domestic clients to represent them before the national labour courts in trials ranging from wrongful termination to workplace accidents. It is also experienced in collective bargaining proceedings. Enel Green Power Chile is a new addition to the client roster.

#### Strengths

*"Estudio Navarro Abogados has a lot of experience*



in labour issues and up-to-date knowledge in these matters, which gives peace of mind when asking them for help or advice."

**Work highlights** Estudio Navarro Abogados represented Metrogas in a claim filed by the company's union that seeks to challenge a resolution, issued by the Ministry of Economy, regarding the union's right to strike.

#### Notable practitioners

Luis Navarro Egaña and Benjamín Costa are key client contacts at the firm.

### Garrigues

**What the team is known for** Garrigues has a well-respected group of employment and labour law experts headquartered in Santiago. The experienced team is well placed to assist on an array of employment mandates including collective bargaining agreements as well as ongoing advisory work. The law firm serves a roster of clients spanning the telecommunications, construction and retail sectors that benefit from the department's experience carrying out labour due diligence for M&A transactions. The lawyers are also adept at handling contentious labour law mandates for employers, including wrongful dismissal and work-related injuries and illnesses claims.

#### Strengths

"Garrigues has excelled in the ability to address and formulate a quality defence for each of the cases, which, in turn, has allowed the interests of the company to be safeguarded."

**Work highlights** Garrigues assisted Telsur in a collective bargaining process with its 400-strong workers' union in which a new collective agreement was negotiated.

#### Notable practitioners

Head of department **Bárbara Vera** comes highly recommended by interviewees for her experience advising a raft of international and domestic clients on employment aspects of corporate transactions, as well as collective bargaining. **Strengths:** "Bárbara Vera is a reliable lawyer, who provides accurate advice and has great technical knowledge and experience as well as practical knowledge of the business."

### Parga, Montes & Vasseur Abogados Laborales

**What the team is known for** Parga, Montes & Vasseur Laborales has a dynamic practice group that is gaining traction in Chile's employment and labour market. The experienced team is well placed to handle a range of contentious and non-contentious labour issues. The lawyers have a noted strength in litigation and negotiation matters, ready to assist on labour lawsuits and trade union relations.

#### Strengths

"Parga, Montes & Vasseur Laborales draws on its experience in the labour field to maintain serenity in times of greater pressure and stress, such as union negotiations, which gives me confidence and security as a client."

**Work highlights** Parga, Montes & Vasseur Labo-

rales successfully advised agro-industrial company Anasac Chile on two collective bargaining processes.

#### Notable practitioners

Co-head of department **Sebastián Parga** maintains a broad practice assisting employers with both contentious and non-contentious employment matters in Chile. Clients note his expert handling of collective bargaining procedures in particular. **Strengths:** "Sebastián Parga is a great support in individual and collective labour matters. He has great knowledge of labour law applied in the industry as well as the latest jurisprudential trends."

### Salinas Toledo Abogados

**What the team is known for** Santiago-based Salinas Toledo Abogados boasts a notable practice dedicated to offering Chilean and international clients labour and employment assistance. Handling contentious and non-contentious issues, the dynamic team routinely provides labour advice for corporate clients on employment matters and relations as well as representation in litigation and collective bargaining procedures.

#### Strengths

"Salinas Toledo Abogados has a strong background in labour law and vast experience in sensitive issues, such as code of ethics complaints, disengagements, and negotiations with unions. Their service and responsiveness exceed expectations and they always maintain a proactive attitude."

**Work highlights** Salinas Toledo Abogados advised Kaufmann on its compliance policies and represented it in several labour trials.

#### Notable practitioners

Founding partner **Jaime Salinas** offers a wealth of strategic labour and employment advice to Chilean and multinational clients. He regularly assists employers with contentious mandates before employment tribunals. **Strengths:** "Jaime Salinas has a lot of experience in labour issues and cares about knowing his clients and the company, which facilitates the processes."

### Other Ranked Lawyers

**Jorge Arredondo Pacheco** of Albagli Zaliasnik is based in the firm's Santiago office and provides advice to employers on a wide array of labour and employment disputes, as well as HR and collective bargaining matters.

#### Strengths

"Jorge Arredondo Pacheco has lot of knowledge of labour issues. He is an outstanding lawyer, and his advice is very appropriate."

Founding partner **Constanza Contreras** of SCR Abogados is well regarded for her work in the employment arena, frequently representing clients in labour disputes before Chilean courts.

#### Strengths

"Constanza Contreras knows everything that there is to know about labour law and its case law in Chile. She handles even the hardest of negotiations bril-

liantly with her very determined personality."

Founding partner **Santiago Doña Vial** of Doña Riveaux Abogados is frequently called upon to represent employers in a range of employment disputes before the Chilean labour courts.

#### Strengths

"Santiago Doña Vial is up-to-date, efficient and always achieves excellent judicial outcomes. He also provides timely support."

Up-and-coming partner **Tomás Larraín** assists clients with employment litigation before Chilean labour courts. He offers further experience advising on collective bargaining.

#### Strengths

"Tomás Larraín offers a very strong client service and commercial vision. We feel confident with his insights and analysis."

**Roberto Lewin** of Barros, Silva, Varela & Vigil represents employers in labour and employment disputes before Chilean courts and assists with terminations and collective bargaining negotiations.

#### Strengths

"Roberto Lewin is really a pleasure to work with. He is very personable and I always felt confident about his great knowledge of labour law."

Santiago-based partner **Alejandro Musa** of Mendoza Paredes Vera Musa Abogados is experienced in employment disputes and is regularly called upon to represent clients in labour claims before Chilean courts.

#### Strengths

"Alejandro Musa is a great lawyer and adept at handling labour contentious matters."

Senior statesperson **Valentín Pimentel** of Ase-sorias Pimentel Ltda. enjoys a solid reputation in the Chilean market for his longstanding experience advising many household names on the full gamut of labour and employment matters, offering notable strength handling complex collective bargaining.

#### Strengths

"Valentín Pimentel has many years of experience and is an authority on labour issues in Chile."

Co-head of department **Andrés Silva Troncoso** of Larraín y Asociados Abogados enters the rankings this year having gained significant endorsement for his contentious work in the labour field in Chile.

#### Strengths

"Andrés Silva Troncoso is a labour expert, who always puts himself in your shoes but also sees the employee's point of view and takes care of all the risks."

Founding partner **Marianela Smith** of TSP Legal is a labour and employment practitioner based in Santiago who acts as a key resource to employers seeking advice on handling contentious labour issues.

#### Strengths

"Marianela Smith is a great professional who has solid knowledge, experience and speed in responding to our concerns. We have absolute confidence in her."

## Life Sciences

Life Sciences
Leading Firms
<b>Band 1</b>
Carey
<b>Band 2</b>
Albagli Zaliasnik
Sargent & Krahn
<b>Band 3</b>
Alessandri
Covarrubias
Leading Individuals
<b>Band 1</b>
Gillmore Ignacio Carey*
<b>Band 2</b>
Abascal Andrea Bofill Mir Abogados (ORL) ◇
Agosin Ariela Albagli Zaliasnik
Egaña Juan Pablo Sargent & Krahn
<b>Band 3</b>
Barros Cristián Sargent & Krahn
Carey Guillermo Carey*
Gormáz Eugenio Albagli Zaliasnik
Venturelli Valentina Baker McKenzie Chile (ORL) ◇
Up-and-coming individuals
Mercado José Ignacio Carey*
Star associates
Ossa José Santos Carey*
Associates to watch
Guerra Dafne Albagli Zaliasnik
* Indicates individual with profile.
◇ (ORL) = Other Ranked Lawyer.
Alphabetical order within each band. Band 1 is highest.

### Band 1

#### Carey

**What the team is known for** Carey boasts a powerhouse department with expertise spanning all matters related to the life sciences ambit in Chile. The legal team is highly sought after to advise on the defence and representation of clients in sanitary registrations, as well as general administrative sanitary litigation and regulatory advice. The law firm advises a client roster that encompasses a broad range of industries including food, pharmaceuticals and medical devices.

#### Strengths

"Carey has a solid legal understanding, and is committed to solving problems from a business development perspective. The focus of their work is to strengthen businesses and their growth without taking on legal risks."

"They have a thorough knowledge of both domestic and foreign legislation, as well as treaties that influence the matters of the specialty. Their creativity stands out when facing new challenges and perspectives in different subjects."

**Work highlights** Carey advised Bristol Myers Squibb on an administrative sanitary sanctioning proceeding in connection with alleged infringement of local pharmacovigilance laws and regulations.

#### Notable practitioners

**Ignacio Gillmore** (see p.193) operates a market-leading life sciences practice in Chile and provides substantial regulatory advice to large pharmaceutical, food and beverage and biotechnology companies. He further assists in sanc-

tioning proceedings with regulators. **Strengths:** "I consider Ignacio Gillmore to be the best lawyer in life sciences in the Chilean market. He is always attentive to answer questions, think of innovative solutions and suggest courses of action according to business and legal ethics." "Ignacio Gillmore is business-oriented and has a strong knowledge of life science matters. He is up-to-date, and his answers are practical." **Guillermo Carey** (see p.190) co-heads Carey's life sciences group and is sought after by pharmaceutical and biotechnology companies to advise on regulatory requirements governing the Chilean sector. **Strengths:** "Guillermo Carey is highly knowledgeable, responsible, and attentive to clients' needs." Up-and-coming partner **José Ignacio Mercado** (see p.196) supports Carey's life sciences practice in Chile and often assists multinational pharmaceutical and medical devices manufacturers with distribution agreements and regulatory approvals. **Strengths:** "José Ignacio Mercado is an excellent adviser and partner in life sciences matters." Star associate **José Santos Ossa** (see p.197) garners praise for his adept handling of regulatory life sciences mandates for global pharmaceutical, medical device manufacturing and biotech companies in Chile. **Strengths:** "He always proposes solutions and sophisticated but practical structures. He really knows the pharma industry and what is happening in the country; his support exceeds our expectations." "José Santos Ossa is an excellent lawyer who stands out for his speed in responses and commitment to client service."

### Band 2

#### Albagli Zaliasnik

**What the team is known for** Albagli Zaliasnik houses a well-respected life sciences department that is based in Santiago and which offers significant expertise in pharmaceutical patents. The legal team is particularly active in prosecution and litigation matters, with a focus on infringement cases and regulatory mandates. The law firm is routinely retained by Chilean and international pharmaceutical, biotechnological and veterinary laboratories to handle their legal needs in Chile. Grunenthal Laboratories is a new client win.

#### Strengths

"Albagli Zaliasnik is a very good firm; the team provides excellent service, they are responsive and business-oriented, delivering executable solutions."

**Work highlights** Albagli Zaliasnik assisted Abbott Chile Laboratories with a series of sanctioning procedures relating to drug marketing and advertising, alleged drug quality violations, and refusals in the application for sanitary registrations.

#### Notable practitioners

**Ariela Agosin** is a respected practitioner in the Chilean life sciences field, who offers clients a wealth of experience in both regulatory and contentious mandates. She is proficient in advising pharmaceutical companies on patent infringement cases and in matters related to sanitary registrations of pharmaceutical products. **Strengths:** "Ariela Agosin is an excellent lawyer." **Eugenio Gormáz** assists pharmaceutical companies with

patent infringement and litigation proceedings before the Chilean courts. Associate-to-watch **Dafne Guerra** assists clients with regulatory life sciences mandates. **Strengths:** "Dafne Guerra has a very advanced and in-depth knowledge of the pharmaceutical industry and its regulations, and she always provides excellent service."

#### Sargent & Krahn

**What the team is known for** Sargent & Krahn fields a robust team of seasoned practitioners that are well equipped to advise on a variety of areas in the Chilean life sciences arena. The practice group demonstrates strong skills in pharmaceutical patent prosecutions and opposition mandates. The Santiago-based law firm regularly offers advice on legal and administrative regulatory changes to both Chilean and international clients.

#### Strengths

"Sargent & Krahn is a highly knowledgeable team in the healthcare sector. For these matters, it is reassuring to rely on their guidance. They generate trust not only through their legal knowledge, but also through their commercial expertise."

**Work highlights** Sargent & Krahn successfully represented Nordiq Aqua Gear before the Chilean court in connection with the novelty and inventive step requirements of an application for a fish feed invention.

#### Notable practitioners

**Juan Pablo Egaña** is praised by market commentators for his practice representing pharmaceutical clients in a host of patent matters, including both non-contentious matters and disputes in the Chilean life sciences sector. **Strengths:** "Juan Pablo Egaña is a renowned lawyer in the field." **Cristián Barros** frequently represents global pharmaceutical companies in regulatory and patent issues in Chile. **Strengths:** "Cristián Barros is a smart person who understands the business. He is involved and understands how this works; he does not waste time and has a thorough understanding of the market."

### Band 3

#### Alessandri

**What the team is known for** Alessandri is a respected full-service Chilean law firm with a solid team in the life sciences field. The department offers advice on a variety of matters related to pharmaceutical patents, including application and opposition, licensing and enforcement strategies. The law firm is usually retained by Chilean and international clients including universities, pharmaceutical laboratories and food producers.

#### Strengths

"Alessandri's multidisciplinary team has technical legal, engineering and scientific knowledge. I value their expertise, professionalism and timeliness that generates trust and results."

**Work highlights** Alessandri represented Eden Research in its patent application for a suitable formulation for use as an agrochemical.

#### Notable practitioners

Santiago Ortúzar is the key client contact at Alessandri.

**Covarrubias**

**What the team is known for** Covarrubias is a strong Santiago-based IP boutique with an active life sciences department. The legal team is frequently sought after by Chilean and international pharmaceutical laboratories, veterinary and food developers. The department is well equipped to deal with patent applications and portfolio management in this area, as well as regulatory mandates. TerSera Therapeutics is a new client win.

**Strengths**

*“Their work is extremely specialised and requires both legal and technical knowledge. In this sense, Covarrubias is one of the few firms with its own patent-qualified technical team.”*

**Work highlights** Covarrubias represented Crop Microclimate Management in the litigation defence of a patent related to a method to increase the tolerance to abiotic stress in plants.

**Notable practitioners**

Arturo Covarrubias is the key client contact at Covarrubias.

**Other Ranked Lawyers**

**Andrea Abascal** of Bofill Mir Abogados assists pharmaceutical laboratories in relation to a broad range of life sciences mandates, including advising on commercial contracts and compliance of their products with the Chilean regulatory regime.

**Strengths:**

*“Andrea Abascal always provides relevant and timely solutions with a commercial vision. She challenges the status quo, takes measured risks, is creative, and has resources as a result of her vast experience.”*

**Valentina Venturelli** of Baker McKenzie provides regulatory advice to a suite of pharmaceutical and medical device manufacturers. She also has expertise advising on IP matters concerning life sciences products.

**Projects**

Projects
<b>Leading Firms</b>
<b>Band 1</b>
Carey
Claro & Cía
Larrain y Asociados Abogados
Morales & Besa
<b>Band 2</b>
Barros & Errázuriz Abogados
Molina, Ríos Abogados
<b>Band 3</b>
Dentons Chile
Fleischmann & Román Abogados
Philippi Prietocarrizosa Ferrero DU & Uría
Prieto Abogados
<b>Band 4</b>
Arteaga   Gorziglia
Clyde & Co Chile
Garrigues
Guerrero Olivos
<i>* Indicates individual with profile.</i>
<i>◇ (ORL) = Other Ranked Lawyer.</i>
<i>Alphabetical order within each band. Band 1 is highest.</i>

**Band 1**

**Carey**

**What the team is known for** Carey has a market-leading Chilean team with highly regarded expertise across the projects and infrastructure sphere. The department has particular experience advising on complex mining and energy projects, along with airport, hospital and port infrastructure. The lawyers are adept at handling both the financing and development aspects of projects for key multinational and domestic clients. Within the firm, the dedicated construction and engineering team is well placed to assist with the practical side of project development, while the project finance team routinely assists with loan agreements, contractual matters and tender

Projects
<b>Leading Individuals</b>
<b>Band 1</b>
Granic Jorge <i>Larrain y Asociados Abogados</i>
Ríos Salas Víctor <i>Molina, Ríos Abogados</i>
Silva Carlos <i>Morales &amp; Besa</i>
<b>Band 2</b>
Barahona Myriam <i>Morales &amp; Besa</i>
García Pedro <i>Garrigues</i>
Moro Felipe <i>Carey*</i>
Ochagavía Rodrigo <i>Claro &amp; Cía</i>
Stitchkin Juan Pablo <i>Carey*</i>
<b>Band 3</b>
de la Barra Francisco <i>Barros &amp; Errázuriz Abogados</i>
Fleischmann Chadwick Hernán <i>Fleischmann &amp; Román</i>
Halpern Juan Pablo <i>Clyde &amp; Co Chile</i>
Tagle Juan <i>Prieto Abogados*</i>
<b>Band 4</b>
Ambrosy José Luis <i>Claro &amp; Cía</i>
Balmaceda Nicolás <i>Barros &amp; Errázuriz Abogados</i>
Bulnes Arturo <i>Larrain y Asociados Abogados</i>
Larrain José Manuel <i>Dentons Chile*</i>
Mackenna Juan Francisco <i>Carey*</i>
Martín Jorge <i>Claro &amp; Cía</i>
Reyes Carlos Alberto <i>Philippi Prietocarrizosa Ferrero DU</i>
<b>Band 5</b>
Gorziglia Arnaldo <i>Arteaga   Gorziglia</i>
Lembeye Jorge <i>Lembeye Abogados (ORL) ◇</i>
Morandé Cristóbal <i>Larrain y Asociados Abogados</i>
Ortúzar Jr Antonio <i>Baker McKenzie Chile (ORL) ◇</i>
Pérez Clemente <i>Guerrero Olivos*</i>
Reymond Larrain Alfonso <i>Reymond &amp; Cía (ORL) ◇</i>
Sanfuentes Andrés <i>Philippi Prietocarrizosa Ferrero DU</i>
Yuraszcek Nicolás <i>Prieto Abogados*</i>
<b>Up-and-coming individuals</b>
Correa Felipe <i>Molina, Ríos Abogados</i>
Larrain Joaquín <i>Larrain y Asociados Abogados</i>
Urzúa Cristián <i>Urzúa Abogados (ORL) ◇*</i>
Vargas Ignacio <i>Dentons Chile*</i>

processes.

**Strengths**

*“Carey not only provides legal support but also acts as a business partner by demonstrating sophisticated understanding of commercial structuring of offtake contracts and financing under New York law.”*

*“Carey provides a top service in handling complex matters covering all aspects of a mega project. They work with a wide range of clients, which gives them a broad insight on commercial matters and the ability to point out what is relevant in the industry.”*

**Work highlights** Carey advised Statkraft Chile on contract administration and claim management pertaining to the construction of Los Lagos hydro-power.

**Notable practitioners**

**Felipe Moro** (see p.196) co-heads the firm’s projects department and draws noteworthy praise for his expert handling of domestic and multi-jurisdic-

tional project financing transactions for lenders and sponsors. He is regularly involved in significant energy and infrastructure developments in Chile. **Strengths:** *“Felipe Moro has a proactive approach to complex financings, always looking for a balanced solution, and offers excellent delivery on time.”* Noteworthy partner **Juan Pablo Stitchkin** (see p.201) is lauded for his adept representation of multinational clients in the construction and development aspects of projects in Chile. He regularly advises clients from the infrastructure and renewable energy sectors. **Strengths:** *“Juan Pablo Stitchkin has excellent expertise, well-rounded knowledge, and vast experience in domestic and international deals. He brings to the table a commercial view, which adds essential value to his legal advice.”* Partner **Juan Francisco Mackenna** (see p.195) focuses his work on matters arising from the development and financing of projects, and he frequently advises on transactions involving

photovoltaic power plants in Chile. **Strengths:** *“Juan Francisco Mackenna is very knowledgeable and professional.”*

### Claro & Cía

**What the team is known for** Claro & Cía houses an eminent projects team in Chile which boasts particular experience on the sponsor side of transactions. The department is highly active on a range of infrastructure projects spanning ports, roads and energy, including renewables. The law firm is well placed to advise on syndicated loans, public bonds and note purchases within the project finance arena. Claro & Cía serves an impressive client portfolio that includes domestic and multinational financial institutions, energy corporations and infrastructure developers.

#### Strengths

*“Claro & Cía provides a consistently high level of service and responsiveness, has a practical approach to issues and adapts to commercial needs.”*

*“The team is incredibly knowledgeable about the electricity sector in Chile and adept in handling project finance and M&A. The lawyers operate at the highest level, are very responsive and always make themselves available, particularly when we have high-pressure transactions.”*

**Work highlights** Claro & Cía advised J.P. Morgan Securities, Citigroup Global Markets, Santander Investment Securities and SMBC Nikko Securities on the structuring a USD1.2 billion financing to Alfa Desarrollo for the acquisition of Colbún Transmisión.

#### Notable practitioners

**Rodrigo Ochagavía** heads the department headquartered in Santiago and maintains a strong reputation acting on significant project development and finance transactions. His practice focuses on representing clients in energy and natural resources projects, with a particular focus on renewables. **Strengths:** *“Rodrigo Ochagavía deeply understands not only the industry and our business but also the corporate world and large-scale deals. He leads negotiations excellently.”*

**José Luis Ambrosy** regularly advises clients on financing matters relating to projects in the energy sector. He is experienced representing both lenders and sponsors in developments in Chile. **Strengths:** *“José Luis Ambrosy is an attorney that takes a very practical and commercial approach to his transactions. He is also a pleasure to work with and always very collegial.”* **Jorge Martín** is based at the law firm’s Santiago office and assists clients with infrastructure projects, and is often involved in transportation deals. He is also adept at handling debt restructuring and financing matters related to projects in Chile.

### Larrain y Asociados Abogados

**What the team is known for** Larrain y Asociados Abogados is a pre-eminent team headquartered in Santiago that possesses expertise across the project development spectrum. The lawyers are highly experienced advising on mining and energy projects, along with road, hospital and desalination infrastructure. The practice is well placed to advise on public tenders, EPC and BOOT contracts and power purchase agreement matters. The team is also adept at advising international investors on a range of project finance mandates.

#### Strengths

*“The project was extremely challenging and Larrain y Asociados Abogados had the ability to navigate it with a critical view and provide comprehensive advice, in-depth understanding of the matters and adequate time responses.”*

*“Larrain y Asociados Abogados has a high level of expertise, in-depth industry knowledge, analytical ability and great experience in the field.”*

**Work highlights** Larrain y Asociados Abogados advised Reden Solar on the acquisition, development and construction of several PV solar plants in Chile.

#### Notable practitioners

Co-head of department and heavyweight partner **Jorge Granic** is widely recognised as a premier lawyer in Chile for his involvement in significant PPP projects including hospital, road and railway developments. He offers expert advice to clients on BOOT contracts in relation to mining and energy projects. **Strengths:** *“Jorge Granic is the best lawyer in Chile; he is very well known in the country and sector, and well respected by our client and counterparties, which greatly helped our negotiations and project development very much.”* *“Jorge is a pleasure to work with. He is solid in his knowledge and always responds in a timely manner.”* Co-head of department **Arturo Bulnes** supports a range of clients with the development and financing of projects, including the construction of hospitals and roads in Chile. **Strengths:** *“Arturo Bulnes has high capacity for work and offers in-depth analysis and a very strong client service.”* **Cristóbal Morandé** concentrates his practice on advising clients on matters related to projects in the power sector in Chile. **Strengths:** *“Cristóbal Morandé delivers excellent service to his clients and provides great support in the negotiation of contracts. He has extensive knowledge of the energy sector as well as empathy that facilitates negotiations with the counterparty.”* Up-and-coming partner **Joaquín Larrain** enters the rankings this year following extensive praise for his work in the projects arena. He has strong involvement in contract management and financing of projects. **Strengths:** *“Joaquín Larrain is fast, provides comprehensive responses and has a high level of technical knowledge.”*

### Morales & Besa

**What the team is known for** Morales & Besa has an outstanding projects team in Santiago that fields particular expertise advising on the lender side of transactions. The department is highly experienced advising banks and financial entities on projects in the energy, road and port sectors. The team is adept at handling PPP matters and tender processes, along with financing facilities and loan agreements, and it is also highly capable of advising on relevant regulatory issues.

#### Strengths

*“Morales & Besa has a very strong team that delivers outstanding work and provides innovative and novel solutions. They know and understand the key points from both sides of the table.”*

*“Morales & Besa is able to perform a highly detailed and informative due diligence for the projects we have been involved with. They can understand the various aspects of the potential challenges we would face at project level.”*

**Work highlights** Morales & Besa advised Sociedad Concesionaria Nuevo Pudahuel and its

shareholders on the construction and operation of the new terminal at Santiago Airport. The matter is valued at approximately USD200 million.

#### Notable practitioners

Head of department **Carlos Silva** is a seasoned practitioner who operates a market-leading practice advising on the development and financing of infrastructure and renewable energy projects in Chile. He represents clients in PPP projects involving hospital and road developments.

**Strengths:** *“Carlos Silva is an excellent lawyer and coordinator, who has a broad vision of each project and is exceptionally adept at handling transactions. He has also very strong management skills and longstanding experience in the field, which he brings to the table.”* *“Carlos Silva has extensive knowledge of infrastructure projects and excellent ability to analyse potential scenarios as well as a very good understanding of concessions.”* **Myriam Barahona** has noteworthy experience advising on senior financing transactions in relation to infrastructure and energy projects in Chile. She is routinely sought after for her expertise in project finance mandates representing both lenders and borrowers. **Strengths:** *“Myriam Barahona is well reputed in the market for her excellent financing skills. She understands how banks work and what they need in order to finance projects.”*

## Band 2

### Barros & Errázuriz Abogados

**What the team is known for** Barros & Errázuriz Abogados has an outstanding team with particular expertise in project finance. The department serves a diverse client portfolio that encompasses banking entities, construction companies and infrastructure concessions. It also handles credit structuring, loan matters and contracts for energy, road and mining projects. The law firm continues to expand its presence in the infrastructure sector.

#### Strengths

*“Barros & Errázuriz Abogados has expertise in complex contracts, including concession contracts, service contracts, and EPC contracts. The team has great knowledge of the core business of the client, is always available and provides advice within short turnaround times.”*

**Work highlights** Barros & Errázuriz Abogados advised HSBC Global Asset Management, Citicorp Trustee and HSBC Life on a purchase agreement regarding InterEnergy’s portfolio of renewable energy projects in Chile, valued at USD48.2 million.

#### Notable practitioners

**Francisco de la Barra** possesses a wealth of experience advising lenders and sponsors on the development and project financing elements of projects in Chile. He is particularly strong assisting with the financing of energy, transportation and infrastructure developments in the country. **Strengths:** *“Francisco de la Barra is very experienced in handling desalination projects and knows what has to be done. He provides good advice not only on the technical legal aspects but also on our business and its strategy.”* Co-head of department **Nicolás Balmaceda** represents companies in numerous transactions involving transportation and infrastructure deals. His work

covers domestic projects in Chile. **Strengths:** “Nicolás Balmaceda works on large infrastructure projects; he demonstrates a high level of technical knowledge and provides quick and comprehensive assistance.”

### Molina, Ríos Abogados

**What the team is known for** Molina, Ríos Abogados is a well-regarded boutique which has significant experience in Chile’s projects sphere, where it provides expertise in project development spanning hospitals, mining and desalination infrastructure, along with energy projects. The team is highly experienced advising domestic and multinational developers, investors and energy companies. The law firm has recently added REDEIA, PowerChina and Skipper to its raft of clients.

#### Strengths

“Molina, Ríos Abogados stands out for its expertise in projects, and knowledge of the contractual terms and legal framework, as well as experience in handling similar matters. They are like partners in our business.”

**Work highlights** Molina, Ríos Abogados advised a Spanish multinational construction company, OHLA, on various infrastructure projects including Curicó Hospital and Gustavo Fricke Hospital.

#### Notable practitioners

Head of department **Victor Ríos Salas** is a prominent lawyer who is regularly commended for his experience advising a distinguished multinational client base on significant projects, including water desalination and photovoltaic plants. He maintains a first-choice practice for infrastructure projects involving airport and hospital developments in Chile. **Strengths:** “Victor Ríos Salas is an authority in the concessions, construction and energy projects in Chile. He has extensive experience, knowledge of local customs and ability to provide solutions to complex issues.” “Victor is an excellent collaborator, who is watching over and protecting the interests of the company at all times.” Up-and-coming partner **Felipe Correa** is noted for his work assisting with the development and construction of energy and infrastructure projects in Chile. His client portfolio includes eminent names in the power and construction sectors. **Strengths:** “Felipe Correa is a great professional, who provides excellent customer service and has a lot of business acumen and knowledge.”

### Band 3

#### Dentons Chile

**What the team is known for** Dentons Chile is a dynamic projects team headquartered in Santiago that fields wide-ranging expertise in Chile’s projects arena. The group has experience advising on both financing and development mandates across a range of infrastructure projects, including energy, roads and desalination plants. The team is frequently sought after to assist clients with concession matters in both the public and private spheres. The law firm has recently added Consorcio Inti Punku to its client list.

#### Strengths

“Dentons Chile has a high level of knowledge and management of matters specific to the construction and infrastructure arena. They are agile, timely and

proactive, and understand the complexities of the business and what is at stake in each of the contingencies.”

**Work highlights** Dentons Chile advised Solek on contractual and contentious matters related to the client’s photovoltaic parks in Chile.

#### Notable practitioners

Co-head of department **José Manuel Larrain** (see p.195) advises on the development and construction of public and private infrastructure projects in Chile, including transportation deals. He is well placed to assist with concession agreements. **Strengths:** “José Manuel Larrain’s advice is crucial for the development of strategies, and how these are used in our business.” Up-and-coming partner **Ignacio Vargas** (see p.203) is well known for his experience assisting clients with their projects in the construction and infrastructure sectors in Chile. **Strengths:** “Ignacio Vargas is agile and responds to our needs with extensive knowledge and involvement.”

### Fleischmann & Román Abogados

**What the team is known for** Fleischmann & Román Abogados is a solid boutique firm that has significant activity in the Chilean projects sphere. The team is highly experienced at assisting construction companies, developers and concessionaires with projects including toll roads, airports and desalination plants. The department provides further expertise advising on public works concessions, bidding processes and EPC agreements. The law firm has recently added Albermarle and Constructora de Pavimentos Asfálticos Bitumix to its client roster.

#### Strengths

“Fleischmann & Román Abogados provides a well-rounded and comprehensive service in projects. The team is able to advise in every scenario.”

**Work highlights** Fleischmann & Román Abogados advised Consorcio Ossa Pizzaroti on the bidding process and subsequent execution of a USD65 million contract with Codelco and the Chuquicamata Subterranean Mine.

#### Notable practitioners

**Hernán Fleischmann Chadwick** is highly regarded for his experience acting on Chilean infrastructure projects involving hospital, airport and road developments. His practice also covers advice on mining projects. **Strengths:** “Hernán Fleischmann Chadwick is a well-rounded lawyer, who has a full range of skills within the projects area.”

### Philippi Prietocarrizosa Ferrero DU & Uría

**What the team is known for** Philippi Prietocarrizosa Ferrero DU & Uría is a highly esteemed Santiago-based projects team that benefits from a strong regional presence and that possesses significant expertise in advising both lenders and borrowers on project finance matters in sectors including mining and renewable energy. The team is also adept at handling M&A related to infrastructure projects. The client portfolio includes key multinational and domestic development banks and energy companies.

#### Strengths

“Philippi Prietocarrizosa Ferrero DU & Uría has a very strong ability to handle complex issues and provides rigorous legal analysis and rapid responses to each of the requirements. They have

relevant business vision due to their experience in similar infrastructure projects.”

**Work highlights** Philippi Prietocarrizosa Ferrero DU & Uría advised Cintra Infraestructura on the tender process for the highway concession Route 78 Santiago–San Antonio in Chile.

#### Notable practitioners

**Carlos Alberto Reyes** is noted for his expert advice in relation to the development and regulatory aspects of energy projects in Chile. He routinely acts on transactions in the renewables space. **Strengths:** “We feel fortunate to have Carlos Alberto Reyes as part of our legal team; he brings knowledge, work ethic and the ability to explain complex situations to non-lawyers.” **Andrés Sanfuentes** is a Santiago-based partner who frequently represents clients in transactions relating to infrastructure and public works developments in Chile. He is also adept at handling energy project financing. **Strengths:** “Andrés Sanfuentes’ knowledge and experience is key during our negotiations.”

### Prieto Abogados

**What the team is known for** Prieto Abogados is a well-respected team that has expertise across the Chilean projects spectrum, advising on project development in sectors including renewable and traditional energy, ports and desalination infrastructure. The team handles contractual matters, bidding processes and financing agreements, and is also adept at providing relevant regulatory advice. The law firm assists a varied client roster of key financial, energy and mining entities, recently adding Plaza Maule to its portfolio of clients.

#### Strengths

“Prieto Abogados proved to be very responsive and has a pro-business approach to solving sensitive issues that may arise during the transaction. They are flexible negotiators but they can be very tough when needed.”

**Work highlights** Prieto Abogados’ projects team advised Collahuasi on the negotiation and implementation of two construction agreements and an impulsion system relating to a water desalination plant.

#### Notable practitioners

**Juan Tagle** (see p.201) regularly advises Chilean and international players on all aspects of mining, energy and infrastructure projects, including structuring and development. He co-leads the firm’s projects and infrastructure team. **Strengths:** “Juan Tagle is a senior lawyer who knows and understands not only the law but also the market and who’s who in the industry. He has creativity to find solutions to complex challenges.” Partner and co-head of department **Nicolás Yuraszeck** (see p.203) frequently supports multinational clients with their projects in Chile and is adept at handling bidding processes and contract negotiations. **Strengths:** “Nicolás Yuraszeck demonstrates strong commitment and excellent negotiating skills. His knowledge on EPC contracts is extensive, which adds enormous value in the revision of contracts as well in the negotiating phase with the counterparties.”

## Band 4

## Artega | Gorziglia

**What the team is known for** Artega | Gorziglia is a solid projects team with significant project development experience in Chile. The department handles mandates encompassing toll road and highway concessions and energy projects. The law firm serves a client portfolio that includes multinational corporate entities, along with energy and infrastructure companies.

**Strengths**

*"Artega | Gorziglia demonstrates a thorough understanding of the bidding rules and, above all, the relationship with the MOP. They know the business perfectly and I was impressed by their knowledge of the industry."*

**Work highlights** Artega | Gorziglia advised China Southern Power Grid on the international bidding process for the exploitation rights and execution of the Kimal Lo Aguirre HVDC Transmission Line Project.

**Notable practitioners**

**Arnaldo Gorziglia** is a founding partner at Artega | Gorziglia. He regularly acts on behalf of clients in transactions involving toll road and highway developments in Chile. He serves a significant portfolio of clients in the infrastructure and public works sector. **Strengths:** *"Arnaldo Gorziglia is an experienced and knowledgeable lawyer in the field."*

## Clyde &amp; Co Chile

**What the team is known for** Clyde & Co LLP houses a flourishing practice that is commended by clients for its construction expertise and adept handling of projects in Chile. The Santiago-based team is frequently instructed by national and international clients to assist on contract management and negotiation, including EPC and BOOT contracts, and subsequent claims. The lawyers boast strength advising on projects across a range of sectors including mining, energy and infrastructure.

**Strengths**

*"Clyde & Co LLP provides solid legal support for the management and resolution of claims of EPC contracts, which allows us to reach favourable agreements for our company. They are also quick to solve deficiencies in our projects, including providing additional resources in some areas of work that require it."*

**Work highlights** Clyde & CO LLP advised Mantos Copper on the execution of an EPC contract and the preparation of a multimillion-dollar damage claim against a Spanish construction company.

The matter value totalled USD50 million.

**Notable practitioners**

**Juan Pablo Halpern** rises up the rankings this year after receiving extensive market recognition for his practice. He is frequently sought after to assist with construction and infrastructure matters in Chile and advice on EPC contracts. **Strengths:** *"Juan Pablo Halpern has a great knowledge of the construction sector in Chile and knows the global trends in this regard."*

## Garrigues

**What the team is known for** Garrigues is a respected outfit in Chile that benefits from the law firm's significant international reach. The department acts across project finance and development mandates pertaining to desalination, hospital and toll road infrastructure. The team is also experienced advising on energy projects, involving solar and wind farm plants. The group supports a broad range of clients that include key multinational banking and finance institutions.

**Strengths**

*"Garrigues provides detailed, efficient and commercially balanced advice. They are broadly aware of markets and trends in a number of key Latin American economies."*

**Work highlights** Garrigues advised Nala Renewables on a USD112 million financing for the development of solar power plant projects across Chile.

**Notable practitioners**

**Pedro García** is widely regarded for his remarkable work advising clients on the project financing elements of energy and infrastructure projects throughout Chile's territory. He represents both lenders and sponsors on a number of domestic and international transactions. **Strengths:** *"Pedro García makes transactions happen quickly and has a great business acumen. He knows a lot not only about finance but also the energy market."*

## Guerrero Olivos

**What the team is known for** Guerrero Olivos is a well-established projects team in Chile that acts on a range of project finance and development mandates. The team serves a client portfolio that spans domestic and international entities from sectors including energy, mining and financial services. The department provides clients with expertise in financing and refinancing processes and loan matters, as well as regulatory advice. The law firm has recently added Copenhagen Infrastructure Partners and oEnergy to its raft of clients.

**Strengths**

*"Guerrero Olivos has a full-service approach and*

*relies on its own resources to handle projects work. The diversity of the firm's specialists guarantees the quality of the results."*

**Work highlights** Guerrero Olivos advised ENGIE Austral on the assessment and filing for a private initiative of a public work concession in Coyhaique, located in southern Chile.

**Notable practitioners**

**Clemente Pérez** (see p.198) routinely acts on project transactions in the energy and infrastructure sectors in Chile. He often supports a broad range of clients in relation to the financing and development of power plants, including renewables.

**Strengths:** *"Clemente Pérez is someone who feels comfortable dealing with highly innovative projects that require engaging with public authorities and surfing through the regulation applicable to the project or the lack thereof."*

## Other Ranked Lawyers

**Jorge Lembeye** of Lembeye Abogados heads the firm's Santiago-based department and regularly advises clients on the development, construction and operation of renewable energy projects, including wind and solar farms.

**Strengths:**

*"Jorge Lembeye has a 360-degree commercial vision and leads the most complex operations we carry out with excellent results."*

**Antonio Ortúzar Jr** of Baker McKenzie is a well-regarded practitioner who co-heads the firm's Latin America Infrastructure Group. He routinely advises clients on matters arising from the construction of projects, with a focus on the mining sector in Chile.

**Strengths:**

*"Antonio Ortúzar Jr is very commercial and diplomatic."*

**Alfonso Reymond Larrain** of Reymond & Cía is a senior practitioner based in Santiago who is acknowledged for his experience advising clients on construction contracts in Chile. He is further noted for his advice on public infrastructure projects.

**Strengths:**

*"Alfonso Reymond Larrain has a high level of expertise in projects."*

Up-and-coming partner **Cristián Urzúa** (see p.202) of Urzúa Abogados garners praise for his expert advice to power and mining companies in relation to projects and EPC contracts in Chile.

## CHILE: An Introduction to Chile

Contributed by FerradaNehme

### Constitutional Reform

As a result of the citizens' rejection of the text of the new Constitution proposed by the "Constitutional Convention", a new constituent process was initiated at the end of 2022 with the signing of an agreement between most of the political parties with parliamentary representation.

This agreement provided for the drafting of a new proposal for a constitutional text by 24 experts (appointed in March 2023 by the National Congress on the basis of parliamentary representation quotas) and by a "Constitutional Council" composed of 50 people democratically elected through a mandatory plebiscite held on 7 May 2023.

In general terms, the experts drafted a preliminary text, which had as a mandatory framework a set of 12 previously defined institutional bases, including the recognition in the text:

- that Chile is a democratic republic;
- that it is organised as a social state under the rule of law; that it is a unitary and decentralised state;
- that the state protects and guarantees the fundamental rights and freedoms of individuals – such as the right to property, the right to life and equality before the law;
- that it recognises Indigenous peoples as part of the Chilean nation;
- that the state is organised into three separate and independent powers (executive, legislative and judicial);
- that it has certain autonomous bodies such as the Central Bank, the Public Prosecutor's Office and the Office of the Comptroller General of the Republic;
- that the state guarantees the care and conservation of nature and its biodiversity at the constitutional level; and
- that the state recognises that sovereignty is limited by human dignity and human rights recognised in international treaties.

The preliminary draft is being thoroughly reviewed by the councillors, who have four months to assess the proposal, which will include modifications and will incorporate new norms.

Finally, the text of the proposed new Constitution approved by the Constitutional Council must be ratified by the citizens through a mandatory plebiscite, to be held on 17 December 2023.

Currently, and given the progress of the actual constitutional process, it seems reasonable to expect a minimalist text, with an institutional and procedural approach, thus leaving the specific rules that may compromise the regulated industries to subsequent legal regulation.

### New Developments in Public Law for Regulated Activities

In the following, we highlight certain statements made by agencies that have resolved legal conflicts of interest in the administrative and regulatory sphere, developing legal criteria relevant to regulated activities.

#### **Pension and healthcare costs**

Considering the Supreme Court's ruling that annulled the increase in the prices of the annual base plans of the Pension Health Institutions, better known as "Isapres", as the adoption of a general increase for affiliates was considered arbitrary, the Superintend-

ence of Health published the Health Cost Indicator. This indicator set a maximum percentage of 2.6% as the threshold for Isapres to adjust their health plans, and they had to inform the authority of their decision and adjust to match the average operating cost of the institution during the previous year.

Further, the Supreme Court ordered the Superintendence of Health to elaborate on a single table of factors for Isapres and to reinstate certain extra charges to affiliates – which has had a relevant impact on the market – and which provoked a request for clarification from the Isapres, generating different interpretations about the effects of the ruling. For these reasons, legislative and regulatory modifications are expected in this sector.

#### **Renewable energy and environmental assessments**

In relation to the development of renewable energy projects, the Environmental Assessment Service published an environmental assessment criteria guide, which addresses the background information that project holders must present in the description of their green hydrogen production and storage proposals when submitting these for environmental assessment, taking into consideration the current public policies promoted by the Ministry of Energy. This guide presents, in detail, the key processes that make up the green hydrogen value chain.

Likewise, the Environmental Assessment Service has recently published a guide for the description of projects for desalination plants under its environmental impact assessment system, with the aim of unifying the criteria, background and requirements applicable to these projects.

#### **Employment (*contrata*)**

Regarding the employment regime of civil servants, the Supreme Court has indicated that the principle of legitimate expectations, which ensures the stability of the state's decisions vis-à-vis private parties, can be invoked after five years of "*contrata*" work (a mixed employment regime common in the Chilean administration that subjects civil servants to most of the regulations of the Labour Code). Therefore, the decision to terminate it early, or not to renew it, with respect to persons linked to the administration for more than that certain period of time, would go against the principle described above, which protects the legitimate expectation of finishing the period of an appointment and being rehired.

In this context, the statutory relationship of workers who are protected by the principle of legitimate expectations can only be terminated through the system of qualifications or a disciplinary procedure, and the mere fact that the period of appointment of the *contrata* has expired cannot be invoked.

Notwithstanding the aforementioned majority position adopted by the Supreme Court, the principle of legitimate expectations has also been invoked and recognised in case law after a period of less than five years of *contrata* work, which has opened an interesting debate on the construction of the standard for invoking this principle.

#### **Tax reform**

Finally, it is important to note that the government presented a tax reform bill, rejected in Congress in March 2023, which has gen-

erated a series of conversations between different industry and government actors with the aim of evaluating regulatory modifications in this area, which would garner the support of Congress.

For its part, the executive branch has evaluated alternatives to obtain the necessary financing to carry out various public policies that are part of the government's programme, through mining royalty initiatives and taxes on large capital among other revenue-raising schemes that may have an impact on regulated activities.

In particular, one of the initiatives that has been promoted in this regard is an increase in green taxes, a mechanism through which emissions of particulate matter, carbon dioxide and other compounds into the atmosphere from certain establishments are taxed, thus influencing the financial decisions to be made by project owners and the compensation and emission reduction measures that they must incorporate into their operations.

## Public Law

Public Law
<b>Leading Firms</b>
<b>Band 1</b>
Estudio Fernandois
<b>Band 2</b>
Guerrero Olivos
MOMAG Abogados
Philippi Prietocarrizosa Ferrero DU & Uría
<b>Band 3</b>
Barros & Errázuriz Abogados
Barros, Silva, Varela & Vigil
Carey
FerradaNehme
Garrigues
<b>Leading Individuals</b>
<b>Band 1</b>
Fernandois Arturo <i>Estudio Fernandois</i>
Mendoza Z Ramiro <i>MOMAG Abogados</i>
<b>Band 2</b>
Cordero Eduardo <i>Guerrero Olivos</i> *
Lara José Luis <i>Philippi Prietocarrizosa Ferrero DU &amp; Uría</i>
<b>Band 3</b>
Cademártori David <i>Barros &amp; Errázuriz Abogados</i>
Court Spikin Josefina <i>FerradaNehme</i>
de la Jara Guillermo <i>Lembeye Abogados (ORL)</i> ◇
Díaz de Valdés José Manuel <i>Estudio Fernandois</i>
Díaz de Valdés Rodrigo <i>Baker McKenzie Chile (ORL)</i> ◇
Evans Eugenio <i>Grupo Evans (ORL)</i> ◇
Navarro Beltrán Enrique <i>Sole Practitioner (ORL)</i> ◇
Oddo Blanca <i>MOMAG Abogados</i>
Poblete Domingo <i>Estudio Fernandois</i>
Riquelme Rodrigo <i>Riquelme, Silva &amp; Fuentes (ORL)</i> ◇ *
Undurraga José Gabriel <i>Guerrero Olivos</i> *
<b>Band 4</b>
Concha Z. Germán <i>CONCHA ZAVALA Abogados (ORL)</i> ◇
Lledó Camilo <i>Chahuán Letelier Lledó (ORL)</i> ◇
Moraga Claudio <i>Garrigues</i>
Mori Matías <i>MOMAG Abogados</i>
Zúñiga Urbina Francisco <i>Zúñiga Campos (ORL)</i> ◇
<b>Associates to watch</b>
Hassi Sebastián <i>Garrigues</i>
* Indicates individual with profile.
◇ (ORL) = Other Ranked Lawyer.
Alphabetical order within each band. Band 1 is highest.

### Band 1

#### Estudio Fernandois

**What the team is known for** Estudio Fernandois is a market-leading public law boutique with a particular specialism in constitutional law proceedings in the Chilean market. The Santiago-based team is frequently instructed by clients from a range of sectors including energy, banking and finance, and telecommunications. Estudio Fernandois' lawyers are highly experienced in representing clients before the Constitutional Court and Court of Appeals, as well as in advising on the potential impact of new legislation and regulatory changes. The law firm's new client wins include Albemarle, Minera Los Pelambres and Conix.

#### Strengths

"Estudio Fernandois has extensive experience in public law; they provide accurate advice and give peace of mind, which allows us to make decisions."

"The lawyers are experts in complex and sophisticated matters, particularly in constitutional law. They answer our requirements in due time and are always available when we need them."

**Work highlights** Estudio Fernandois' public law department represents Enel Distribución in a claim before the Constitutional Court in relation to the moratorium on disconnections introduced as a COVID-19 emergency measure.

#### Notable practitioners

Pre-eminent practitioner **Arturo Fernandois** is recognised as a leading figure within Chile's public law market. He has noteworthy experience as a public law litigator, frequently sought out by a range of key clients to represent them before the constitutional courts. **Strengths:** "Arturo Fernandois has a vast experience in public law and constitutional matters and his opinion is extremely valuable." "Arturo's experience is critical in adapting the legal strategy to the regulatory environment we face. He is also an excellent team player." **José Manuel Díaz de Valdés** is acknowledged by market commentators for his activity in Chile's public law sphere. He frequently advises clients on constitutional matters. **Domingo Poblete** is praised for his activity advising clients on public law mandates in Chile. He is often seen handling constitutional actions and public law claims in court and also boasts additional administrative expertise. **Strengths:** "Domingo Poblete provides excellent advice and legal defence in matters of public law."

### Band 2

#### Guerrero Olivos

**What the team is known for** Guerrero Olivos houses a highly regarded practice that provides public law expertise to international and domestic clients from sectors including mining, TMT, banking and finance in Chile. Guerrero Olivos' lawyers are also well equipped to assist on regulatory matters, negotiations with public bodies and contentious-administrative proceedings. The department's new client wins include Transelec and ENAP.

**Strengths** "Guerrero Olivos has a very strong ability to handle complex and sophisticated matters as well as a strong commitment to diversity and inclusion initiatives."

**Work highlights** Guerrero Olivos' public law lawyers advised Metro on an auditing process carried out by the Chilean General Comptroller regarding a review of the contracting regime.

#### Notable practitioners

Well-regarded partner **Eduardo Cordero** (see p.191) enjoys a longstanding presence within the Chilean public law market and related academic sphere. He is often sought out by clients to assist on a range of matters spanning from regulatory and public procurement advisory to representation in administrative proceedings. **Strengths:** "Eduardo Cordero is one of the leaders in the field of administrative public law; his level of dedication and commitment to the client is superlative." **José Gabriel Undurraga** (see p.202) is appreciated by Chilean market onlookers for his strong commercial awareness when advising on public law mandates. His skills include regulatory advisory and public law litigation. **Strengths:** "It has been a pleasure to work with José Gabriel Undurraga; he is very meticulous, studious, and always available for all our requirements and doubts."

#### MOMAG Abogados

**What the team is known for** MOMAG Abogados is a respected public law boutique with well-established expertise pertaining to constitutional and administrative proceedings in the Chilean market. The Santiago-based team provides legal opinions and regulatory advice to public and private entities on matters including contracts, corporate governance and conflicts of interest. MOMAG Abogados has recently added Colmena Golden Cross as a new client.



**Strengths**

"MOMAG Abogados has a specialist knowledge and an excellent ability to strategically face complex problems. The team is committed to the work, provides in-depth analysis on the matters and a response within the established deadlines."

**Work highlights** MOMAG Abogados' public law team successfully represented Youtopia, a chain of sports centres, against a Chilean municipality's decision to revoke the client's 40-year contract for the use of a public building.

**Notable practitioners**

Esteemed partner **Ramiro Mendoza** is a distinguished practitioner in the Chilean public law arena. Clients value his public sector experience and hold him in high regard for his advice on administrative and regulatory matters and representation in public law-related litigation.

**Strengths:** "Ramiro Mendoza has exceptional experience and professionalism; he is always willing to seek solutions and favourable results for the different problems of his clients." "He is very committed to delivering first-quality service and sharing his insight to properly address our needs."

**Blanca Oddo** enjoys a solid reputation for her work in the Chilean public law market, especially for her experience in administrative matters and litigation work. **Matias Mori** is praised by clients for his public law acumen. He advises on a range of issues, including public policy, regulatory matters and concession bidding processes as well as contentious work. **Strengths:** "Matias Mori is always thinking ahead and has a proactive attitude."

**Philippi Prietocarrizosa Ferrero DU & Uría**

**What the team is known for** Philippi Prietocarrizosa Ferrero DU & Uría is a renowned regional powerhouse with a dynamic Chilean public law offering. The Santiago-based team is frequently instructed by sectors including real estate, healthcare, energy and natural resources. Philippi Prietocarrizosa Ferrero DU & Uría's lawyers are also well equipped to assist with administrative and constitutional proceedings, public procurement and the drafting of reports on regulatory matters. The law firm has added Globenet Cabos Submarinos Chile and Fundación Ciudad del Niño to its client roster.

**Strengths**

"Philippi Prietocarrizosa Ferrero DU & Uría's team has extensive knowledge of regulatory matters and is well connected with the relevant authorities and government agencies. They provide excellent service, responsiveness and availability, which allows us to solve urgent matters."

**Work highlights** Philippi Prietocarrizosa Ferrero DU & Uría advised private healthcare company UC Christus on a sanctioning procedure initiated by a public health clinic in relation to an alleged breach of contract and non-compliance with the terms of the tender.

**Notable practitioners**

Head of department **José Luis Lara** is endorsed by market commentators for his public law expertise. He offers clients a wealth of experience in administrative and judicial proceedings in relation to public law issues in Chile as well as regulatory matters and public procurement processes.

**Strengths:** "José Luis Lara provides constant and timely communication and detailed advice on the

different procedures. He demonstrates highly technical knowledge and commitment to the client."

**Band 3****Barros & Errázuriz Abogados**

**What the team is known for** Barros & Errázuriz Abogados is a full-service law firm with a noted public law practice that advises clients on a range of public and administrative mandates in the Chilean market. The Santiago-based team is regularly instructed by healthcare, energy and construction clients, and is well equipped to assist with concessions, sanctioning proceedings and litigation matters.

**Strengths**

"Barros & Errázuriz Abogados goes beyond just the legal advice; the lawyers are proactive, provide an excellent service and have the client's interests in mind."

**Work highlights** Barros & Errázuriz Abogados represented Solvtrans in an inapplicability claim before Chile's Constitutional Court concerning the cancellation by the maritime authority of the registration of two vessels.

**Notable practitioners**

Partner **David Cademártori** is endorsed by market commentators for his activity advising clients on public law mandates in Chile, and is particularly noted for his contentious work. Clients note his value as a skilled litigator. **Strengths:** "David Cademártori demonstrates a lot of public law knowledge; he is very proactive and up-to-date with the criteria set out by the Chilean courts and the Comptroller General of Chile."

**Barros, Silva, Varela & Vigil**

**What the team is known for** Barros Silva Varela & Vigil Abogados boasts noted strength in handling contentious matters related to public law, including constitutional and administrative litigation proceedings. The Santiago-based public law team is also frequently instructed by clients from the energy and environment spheres to advise on bidding processes, public procurement and regulatory matters. The law firm has recently added Agrícola El Noviciado and Chile Rural to its raft of clients.

**Strengths**

"Barros Silva Varela & Vigil Abogados has a robust team of specialists in administrative law, who offer comprehensive and valuable insight into the Chilean public system, including its institutions and procedures, and how decisions are made. They are always available and respond quickly and accurately."

**Work highlights** Barros Silva Varela & Vigil Abogados represented a group of Senators before the Constitutional Court in proceedings seeking to enact a law passed by the National Congress that guarantees public access of subdivided rural properties to public roads.

**Notable practitioners**

Felipe Riesco is a key client contact at the firm's public law department.

**Carey**

**What the team is known for** Carey boasts a well-respected team that provides expertise in a range of public law matters, and which is supported by the firm's expansive full-service

offering. The legal team handles constitutional and administrative proceedings, and represents private companies seeking to reverse regulatory decisions and in negotiations with public bodies. The law firm retains a clientele from sectors spanning TMT, energy and finance. Carey's new client wins include Metrogas and ANFP.

**Strengths**

"Carey demonstrates a thorough knowledge of public law and a lot of precision in their work."

**Work highlights** Carey's public law department advised forestry company Arauco on the Chilean constitutional process and the proposal for a new constitution.

**Notable practitioners**

Patricio Zapata and Ignacio Gillmore are key contacts for clients.

**FerradaNehme**

**What the team is known for** FerradaNehme has a well-established team in Santiago, frequently instructed by public and private entities on regulatory matters, including concession issues, sanctions and permits. FerradaNehme's lawyers are highly experienced in advising on constitutional and administrative proceedings, including appeals. They are particularly active in matters related to mining, construction and environmental issues. The Civil Registry and Identification Service, the Municipality of Renca and Essbio are the law firm's new client wins.

**Strengths**

"FerradaNehme is highly skilled in public law matters and litigation. They keep us constantly informed of the progress of the trial and involve us in the strategy."

**Work highlights** FerradaNehme's public law team advised AES Andes on regulatory, urban planning and administrative issues concerning the development of hydrogen projects in Chile.

**Notable practitioners**

Santiago-based partner **Josefina Court** has a fantastic grounding in the public law ambit in Chile. She routinely advises clients on regulatory matters and public contracts.

**Garrigues**

**What the team is known for** Garrigues houses a dynamic public law department in Santiago that advises both domestic and international clients on a range of public law matters in Chile. The team boasts notable strength in public procurement processes and negotiations of concessions contracts. It is also well positioned to handle contentious public law matters related to projects. The law firm has recently added Ruta del Limarí and Telefónica del Sur to its portfolio of clients.

**Strengths**

"Garrigues has a professional team able to handle all technical and administrative aspects of concession projects. They have always met our price-quality expectations in an outstanding way and provide an excellent service."

**Work highlights** Garrigues' public law team advised Ruta del Loa on the amendment of a concession contract to add new works in relation to an infrastructure project located in northern Chile.

**Notable practitioners**

Head of department **Claudio Moraga** is noted for his experience in administrative issues and public contracts in relation to infrastructure and con-

struction projects in Chile. He advises on public works concessions such as tender processes and concession contracts. **Strengths:** *“Claudio Moraga has stand-out knowledge and experience in negotiations with the Chilean Ministry of Public Works, particularly concerning infrastructure concessions.”* Associate-to-watch **Sebastián Hassi** supports Garrigues’ public law team in Chile acting as a key resource to clients seeking advice on administrative and regulatory matters. **Strengths:** *“Sebastián Hassi is clearly experienced and stands out for his meticulous approach and swift delivery to meet our requirements.”*

### Other Ranked Lawyers

**Germán Concha** of CONCHA ZAVALA Abogados enters the rankings this year following recognition for his expertise handling contentious matters related to public law issues. He is particularly noted for representing clients in constitutional claims.

**Strengths:**

*“Germán Concha provides excellent service, adequately and timely attending to each of our requirements, and has a solid level of knowledge.”*

**Guillermo de la Jara** of Lembeye Abogados is an experienced practitioner in the Chilean public law

space, who routinely assists clients with regulatory and administrative law matters. He comes highly recommended for his industry expertise in TMT-related issues.

**Strengths:**

*“Guillermo de la Jara is a highly skilled and committed lawyer, who is not only specialised in administrative law but also proficient in a broad range of legal matters.”*

**Rodrigo Díaz de Valdés** of Baker McKenzie demonstrates a longstanding presence within the Chilean public law market, particularly noted for his public law litigation skills. He provides clients with a wealth of experience in contentious administrative and constitutional matters.

**Strengths:**

*“Rodrigo Díaz de Valdés has knowledge that goes beyond the norm; he stands out for being agile and for his extensive expertise in public law.”*

**Eugenio Evans** of Grupo Evans is praised for his relevant capabilities within the public law market in Chile. Commentators highlight his expertise in constitutional and administrative matters in relation to energy issues.

**Strengths:**

*“Eugenio Evans’s experience is invaluable; he understands the energy market and how the state functions from an administrative standpoint.”*

Santiago-based partner **Camilo Lledó** of Chahuán

Letelier Lledó garners praise for his expertise of public law matters in Chile. He is frequently sought after to assist with administrative law issues including regulatory and litigation.

**Strengths:**

*“Camilo Lledó is the next generation of leading administrative litigators in Chile. He focuses on results and strategy and has excellent delivery.”*

Sole practitioner **Enrique Navarro Beltrán** enjoys a solid reputation for his work in the Chilean public law market and academic sphere. He draws on his extensive experience to advise clients on a wide range of constitutional law matters.

**Rodrigo Riquelme** (see p.200) of Riquelme, Silva & Fuentes is well-versed in assisting clients with public contracts, bidding processes and subsequent litigation. He has notable expertise in issues related to construction and concessions of public works in Chile.

**Strengths:**

*“Rodrigo Riquelme is a great lawyer; he is sharp in his analysis and very close to the client.”*

**Francisco Zúñiga Urbina** of Zúñiga Campos Abogados boasts a noted strength advising on constitutional matters. He is also noted for his academic contributions to the field.

## CHILE: An Introduction to Real Estate

Contributed by Marinovic & Alcalde Abogados

The real estate market in Chile has not been immune to the effects caused by the COVID-19 pandemic, which continue to impact the majority of markets worldwide. One of its main detrimental consequences has been a sharp increase in inflation in many countries, and Chile is no exception. This surge has significantly impacted the Chilean real estate market, as the Central Bank has attempted to curb the rise through an increase in interest rates, which has been detrimental to both real estate developers and end consumers, who nostalgically remember the financing conditions that existed in Chile before the pandemic.

However, thanks to the steadfastness of the Central Bank's monetary policy, there has been a slight improvement in the general conditions of the Chilean market in recent months, which could potentially lead to a future decrease in interest rates. This development has provided a breath of fresh air for companies dedicated to the real estate sector, as they perceive it as a sign that the market is heading in an upward direction, albeit they do so with the caution learned during the pandemic.

Thus, in recent months, the real estate market has shown signs of recovery, closely aligned with the government's decisions to seek ways to reactivate this sector, understanding its significance as one of the primary drivers of the Chilean economy.

### Real Estate Companies

Despite the recent recovery experienced in the real estate sector, several construction and real estate companies were heavily impacted by adverse economic conditions, resulting in significant increases in construction costs and drastic reductions in profit margins for projects. Additionally, the mentioned tighter financing restrictions further exacerbated the challenges. Throughout 2022 and early 2023, some companies in the industry had to seek reorganisation or, in the worst cases, face liquidation due to insolvency situations. Surprisingly, even long-standing, industry-leading companies struggled to overcome these economic challenges.

As a consequence, companies related to the real estate world have become more cautious in designing their growth projections, aiming for greater liquidity and reduced structural debt. From a positive perspective, this shift should result in "healthier" companies, better prepared to face market stresses and uncertainties.

### The Beneficiaries and New Trends

Nonetheless, some real estate developers also found good opportunities. One such case was the development of warehouse and/or logistics centres. The explosive and rapid growth of e-commerce led companies to seek strategic locations in which to store their products in order to meet the agile demands of online shopping. As a result, the warehouse market experienced a decline in vacancy rates, being lower than 1%. Naturally, this led to an increase in the prices of these properties, and many companies decided to invest in the development of such projects. It is expected that by early 2024, the warehouse and logistics centre market will grow by 250,000 square meters. This surge in supply and demand is likely to have significant effects on prices and has generated high expectations within the sector.

Another real estate product that benefited during the pandemic was multi-family buildings, due to the difficulty consumers faced

in accessing credit for home purchases. This led many people to opt for renting instead of buying. The number of multi-family projects in Chile has increased approximately 25% since 2021, and it is expected to reach a 50% increase by the end of 2023, compared to the same date. This trend has allowed real estate companies to continue developing projects, despite the decrease in final buyers. Additionally, other companies whose core business was not real estate development have joined in, recognising the potential of their land to generate returns through multi-family real estate projects developed in partnership with investment funds and real estate developers.

On the other hand, the significant shift in working patterns caused by the pandemic, with companies adopting permanent or hybrid home office policies, has given rise to a new trend: the reconversion of office buildings into residential or mixed-use projects.

### Normative Context

Despite certain segments of the real estate market benefiting, the entire industry has had to contend with delays caused by public entities struggling to meet delivery deadlines. These difficulties are a consequence of the implementation of new regulations that have come into effect in recent years. Some of these regulations include the Public Space Contributions Law, the Ducts Law, the Urban Wetlands Law, and the New Real Estate Co-ownership Law. Additionally, there have been tax changes affecting companies in the real estate industry, such as the gradual loss of the Special Credit for Construction Companies.

This has been one of the main challenges for real estate development in recent years, prompting companies in the sector to establish technical-legal teams to adapt to the normative context and continue with their projects within the established timelines.

Both the government and the legislative power have attempted to improve this situation through different strategies. These include delaying the entry into force of some norms, implementing greater regulation gradually, and enacting regulations that exempt certain real estate projects from certain procedures, especially those where the State subsidises part of the housing acquisition price. The aim is also to provide developers with greater certainty to avoid delays in procedures that could lead to interpretative issues with the norms. Some of these measures have already been effective, while others are still being discussed, aiming to effectively boost the real estate market in Chile.

### The Challenge

The challenge for all stakeholders in the real estate industry is to evaluate projects with constant monitoring of the normative context. Currently, real estate development demands that all professionals involved stay updated on regulations, requirements, and new trends. Additionally, companies must have the proper support of competent legal teams. Much of the success of a real estate project's development and execution in the Chilean market depends on this. The ability to adapt swiftly and efficiently to the normative context is essential to maintaining a solid and growing industry.

## Real Estate

Real Estate
<b>Leading Firms</b>
<b>Band 1</b>
Barros & Errázuriz Abogados
Fontaine & Cía. Abogados
Guerrero Olivos
<b>Band 2</b>
Bofill Mir Abogados
Garrigues
MBC Abogados
Philippi Prietocarrizosa Ferrero DU & Uría
<b>Band 3</b>
Baker McKenzie Chile
Carey
Cariola Díez Pérez-Cotapos
CMS Carey & Allende
De Iruarrizaga, Arnaiz y Cía
Prieto Abogados
Urenda, Rencoret, Orrego & Dörr
<b>Band 4</b>
Barros, Silva, Varela & Vigil
CEP&D Abogados
Larrain y Asociados Abogados
Maira Vial Abogados
Marinovic & Alcalde Abogados
* Indicates individual with profile.
◇ (ORL) = Other Ranked Lawyer.
Alphabetical order within each band. Band 1 is highest.

### Band 1

#### Barros & Errázuriz Abogados

**What the team is known for** Barros & Errázuriz Abogados has an eminent team acting across the full range of real estate mandates in the Chilean market. The Santiago-based team boasts significant expertise in real estate M&A, project development, financing and the structuring of real estate funds. Barros & Errázuriz's lawyers are also adept at advising on important regulatory issues, along with real estate-related contentious proceedings. The firm's impressive client portfolio encompasses real estate investment funds, banking and financial institutions and retail corporations. The law firm's new client wins include Siena Inmobiliaria and Parque Arauco.

#### Strengths

"Barros & Errázuriz has a well-rounded team that can address complex issues from different sectors, which generates significant added-value."

"The team has a very good knowledge and negotiation skills; they are very pro-business."

**Work highlights** Barros & Errázuriz Abogados assisted Inmobiliaria Altas Cumbres with the development of a co-ownership project in La Serena.

#### Notable practitioners

Co-head of department **José Ignacio Ovalle** is a seasoned practitioner who has a stellar reputation for his work in the Chilean real estate arena. He offers clients significant expertise in the structuring and development of real estate projects, as well as in judicial and administrative actions related to regulatory and compliance issues. **Strengths:** "José Ignacio Ovalle is remarkable and determined to complete the task at hand." Department co-head **Patricio Solórzano** assists clients with real estate matters in Chile, including

Real Estate
<b>Senior Statespeople</b>
<b>Senior Statespeople:</b> distinguished older partners
Figueroa Valdés Juan Eduardo <i>Figueroa Illanes (ORL)</i> ◇
<b>Leading Individuals</b>
<b>Band 1</b>
Gainza Pabla <i>CMS Carey &amp; Allende</i>
Ovalle José Ignacio <i>Barros &amp; Errázuriz Abogados</i>
Santa María Martín <i>Guerrero Olivos*</i>
Tagle José <i>Philippi Prietocarrizosa Ferrero DU &amp; Uría</i>
Valverde Montserrat <i>Fontaine &amp; Cía. Abogados</i>
<b>Band 2</b>
Bolelli Ignacio <i>MBC Abogados</i>
Menichetti Carolina <i>MBC Abogados</i>
Rioseco José Miguel <i>Garrigues</i>
Stitchkin Juan Pablo <i>Carey*</i>
Yuri Ana María <i>Bofill Mir Abogados</i>
<b>Band 3</b>
Cubillos Gonzalo <i>Cubillos Soza Abogados (ORL)</i> ◇
Dittborn Antonio <i>CEP&amp;D Abogados</i>
Errázuriz Herrera Gonzalo <i>Urenda, Rencoret, Orrego</i>
Maira Esteban <i>Maira Vial Abogados*</i>
Marín Diego <i>Fontaine &amp; Cía. Abogados</i>
Matus Juan Pablo <i>Cariola Díez Pérez-Cotapos</i>
Solórzano Patricio <i>Barros &amp; Errázuriz Abogados</i>
Troncoso Cruz Juan Eduardo <i>Fontaine &amp; Cía. Abogados</i>
<b>Band 4</b>
Arnaiz Juan Rafael <i>De Iruarrizaga, Arnaiz y Cía</i>
Bulnes Juan Carlos <i>Larrain y Asociados Abogados</i>
Correa Luis Eduardo <i>Garrigues</i>
Costabal Arturo <i>ACU Abogados (ORL)</i> ◇ *
Gillmore Robert <i>Sole Practitioner (ORL)</i> ◇
Jürgensen Marko <i>Ossandon Abogados (ORL)</i> ◇ *
Méndez Juan Carlos <i>Marinovic &amp; Alcalde Abogados</i>
Peña Juan Ignacio <i>HD Legal (ORL)</i> ◇
Ruiz-Tagle Óscar <i>Barros &amp; Errázuriz Abogados</i>
Silva José Joaquín <i>Barros, Silva, Varela &amp; Vigil</i>
Wagner Andrés <i>Baker McKenzie Chile</i>
<b>Up-and-coming individuals</b>
Edwards Domingo <i>Marinovic &amp; Alcalde Abogados*</i>
Nualart Francisco <i>Clyde &amp; Co Chile (ORL)</i> ◇
Trucco Julio <i>Jara Del Favero (ORL)</i> ◇
<b>Associates to watch</b>
Horzella Marcela <i>Barros, Silva, Varela &amp; Vigil</i>
Rodríguez Francisca <i>MBC Abogados</i>
Rosemary Tomás <i>Guerrero Olivos*</i>
Tirado Eduardo <i>Garrigues</i>

real estate M&A and real estate financing as well as regulatory advice. **Strengths:** "Patricio Solórzano perfectly meets the client's needs and is genuinely interested in meeting expectations, both from a legal and commercial perspective." Co-head of department **Oscar Ruiz-Tagle** continues to be lauded by market commentators for his adept handling of real estate financing in Chile. **Strengths:** "Oscar Ruiz-Tagle is very knowledgeable and his advocacy is persuasive. He has effective management of client relationships and interactions with the authorities."

#### Fontaine & Cía. Abogados

**What the team is known for** Fontaine & Cía Abogados boasts a market-leading team that provides expert advice on real estate transactions and financing mandates in the Chilean market. The noteworthy team acts on mortgage, loan and leasing matters, along with property and land plot

acquisitions, and it offers further expertise on real estate purchase contracts. Fontaine & Cía remains particularly active advising clients from the insurance industry, along with investment funds and construction companies. Asesorías Civilia is one of the firm's new client wins.

#### Strengths

"Fontaine & Cía Abogados has solid knowledge of the Chilean real estate and financial market. They have an adequate number of lawyers, who demonstrate extensive knowledge of the industry."

"What distinguishes Fontaine & Cía Abogados the most is their willingness to always assist and solve problems, and being extremely agile especially in complex situations."

**Work highlights** Fontaine & Cía Abogados advised MetLife Chile on the structuring of a complex financing for the real estate fund managed by BTG, which consisted of four operations related to different real estate properties.

#### Notable practitioners

Renowned partner **Montserrat Valverde** is widely regarded as a top player in the real estate arena in Chile. She is regularly sought out by clients across the insurance sector for her advice on real estate development and financing. **Strengths:** "Montserrat Valverde is a diligent lawyer who has extensive knowledge of real estate issues. Working with her provides certainty and confidence in the processes. She demonstrates strong commitment to the matters entrusted to her." "Montserrat is very sharp and intelligent. She knows what she is doing, and communicates it in clear terms." Department co-head **Diego Marín** frequently advises clients on property and land plot acquisitions, as well as real estate financing issues in Chile. **Strengths:** "Diego Marín has many social skills and sound judgement; his advice and recommendations are highly valued and have played a significant role in decision-making." Partner and co-head of department **Juan Eduardo Troncoso Cruz** frequently acts for clients on a wide range of real estate financial issues in Chile, including mortgage, loan and leasing operations. **Strengths:** "Juan Eduardo Troncoso Cruz stands out for his experience and commercial vision in each of the negotiations."

#### Guerrero Olivos

**What the team is known for** Guerrero Olivos is a stellar outfit with significant real estate expertise in Chile. The robust team is particularly adept at advising real estate developers and investors, and its experience encompasses project development, asset management and transactional mandates. Guerrero Olivos is well placed to provide sector-related regulatory advice. Additionally, the team is sought after for its experience in real estate disputes and construction litigation.

#### Strengths

"Guerrero Olivos has great business vision and is always at the forefront of the industry. The gravitas and dedication with which they approach their task give us the impression that they are completely committed to us as a client."

"The real estate team is eager to assist businesses to move projects forward, guaranteeing that any risks that may arise throughout the course of the project are clearly reported in order to mitigate

these.”

**Work highlights** Guerrero Olivos advised Inmobiliaria Box on all aspects of project development, construction, financing, and management of four residential projects that reach an aggregate value of USD60.6 million.

#### Notable practitioners

Highly acclaimed practitioner and head of department **Martín Santa María** (see p.200) boasts a stellar reputation for his work in urban planning and regulatory issues in the Chilean real estate arena. **Strengths:** “*Martín pays close attention to the problems we have and provides accurate advice. He does not stall the progress of the projects, but rather proposes solutions to make them succeed.*” “*Martín Santa María’s extensive experience is an asset that we trust.*” Associate-to-watch **Tomás Rosemary** (see p.200) is recognised for his experience supporting clients across the full range of real estate law mandates in Chile. **Strengths:** “*Tomás Rosemary knows a lot about real estate; he understands the challenges and is quick to offer guidance.*”

## Band 2

### Bofill Mir Abogados

**What the team is known for** Bofill Mir Abogados has an acclaimed team with expertise in a range of real estate mandates in Chile. The team attracts particular attention for its handling of real estate transactional work. Its lawyers are adept at advising on the financing and development of real estate projects. The law firm is also highly experienced acting on regulatory compliance, involving urbanism, water rights, and permits. Bofill Mir Abogados’ client portfolio includes investment funds, construction companies and insurance firms.

#### Strengths

“*Bofill Mir Abogados provides analysis and prudent advice for its clients that goes above and beyond just the legal aspects.*”

**Work highlights** Bofill Mir Abogados advised BICE Vida on its partnership with Exxacon for the financing and development of a real estate project in Santiago, consisting of about 250 apartments and 400 square metres of retail space.

#### Notable practitioners

Well-reputed partner **Ana María Yuri** offers notable expertise in real estate mandates in Chile, including project financing and significant transactional work in the sector. **Strengths:** “*Ana María Yuri is a highly experienced lawyer with a lot of commercial experience. She is very detailed and provides great support for complex negotiations.*”

### Garrigues

**What the team is known for** Garrigues is a highly regarded outfit with a strong reputation in the Chilean real estate arena. The law firm’s expertise encompasses real estate acquisitions, project development and fund structuring, and it also has notable experience advising on regulatory matters. It routinely advises a significant portfolio of investment funds and real estate developers. Garrigues has added Ameris Desarrollo Inmobiliario to its roster of clients.

#### Strengths

“*Garrigues has a broad vision and is well connected*

*to the business, so the legal advice they provide is comprehensive and accurate.*”

**Work highlights** Garrigues assisted Credit Suisse Real Estate Fund International and Credit Suisse Asset Management with the sale of its entire office rental portfolio to Macquarie, consisting of three Class A office buildings in Santiago.

#### Notable practitioners

Head of department **José Miguel Rioseco** is a well-regarded practitioner with substantial experience in project development, including urban planning, structuring and financing. **Strengths:** “*José Miguel Rioseco has great business capacity.*” “*José Miguel is very technical, fast and efficient.*”

Partner **Luis Eduardo Correa** frequently advises investment funds and real estate developers on a wide range of real estate issues in Chile.

**Strengths:** “*Luis Eduardo Correa is a solid lawyer, who is focused on the objective and has a broad vision of the problem.*” Associate-to-watch **Eduardo Tirado** assists a roster of clients with their real estate matters in Chile, including the acquisition and sale of real estate development projects.

**Strengths:** “*Eduardo Tirado has a lot of experience in real estate in Chile with a level of technical knowledge that surprises you.*”

### MBC Abogados

**What the team is known for** MBC Abogados has a dynamic real estate practice and enjoys a strong reputation for its expertise in this area in Chile. The team handles a range of matters, including sale and purchase agreements, leasing mandates and residential and mixed-use project development. MBC Abogados is also highly experienced advising on financing and regulatory matters, and services a client roster composed of real estate developers and investors.

#### Strengths

“*MBC Abogados is creative and has a great knowledge of the financial and real estate industry in Chile. They handle highly complex deals with complex counterparties under very tight timelines.*”

**Work highlights** MBC Abogados advised Inmobiliaria Torre Apoquindo on the negotiation and drafting of two lease agreements for the Urbana Center Apoquindo real estate project in Las Condes, in Santiago. The project is valued at USD180 million.

#### Notable practitioners

Co-head of department **Ignacio Bolelli** rises in the rankings due to increased market recognition and strong client feedback. He is lauded for his substantial experience in the execution of purchase and lease agreements in the Chilean real estate field. **Strengths:** “*Ignacio Bolelli has an excellent handling of commercial issues.*” Co-head of department **Carolina Menichetti** is a seasoned practitioner who possesses a strong reputation for her work in the Chilean real estate arena. She offers clients significant expertise in property acquisitions, sales and lease agreements. **Strengths:** “*Carolina Menichetti is very creative and practical in her recommendations. She is capable of carrying out any transaction.*” Associate-to-watch **Francisca Rodri guez** regularly assists clients with a wide range of real estate issues in Chile, including purchases and lease agreements. **Strengths:** “*Francisca Rodríguez is very commercially savvy, providing the client with a practical yet legally solid solution.*”

### Philippi Prietocarrizosa Ferrero DU & Uría

**What the team is known for** Philippi Prietocarrizosa Ferrero DU & Uría is a regional powerhouse with a well-respected presence in the Chilean real estate sector. The team has significant experience handling sale and purchase agreements, investment mandates and leasing issues, and is also adept at advising on real estate regulatory compliance. Philippi Prietocarrizosa Ferrero DU & Uría acts on a range of developments, including mixed-use and commercial projects. CBRE Chile is a new client win for the law firm.

#### Strengths

“*Philippi Prietocarrizosa Ferrero DU & Uría is always on top of their game. They are savvy, well connected, smart, and accurate.*”

**Work highlights** Philippi Prietocarrizosa Ferrero DU & Uría advised Abu Dhabi Investment Authority (ADIA) on the acquisition of an 80% stake in Territoria Apoquindo from Fondo de Inversión Privado Apoquindo, including real estate and regulatory matters for the project’s development.

#### Notable practitioners

Leading practitioner **José Tagle** is widely acknowledged as a top choice for high-level real estate mandates, providing clients with expertise in the sale and acquisitions of real estate assets, investments and development of real estate projects in Chile. **Strengths:** “*José Tagle has an excellent global vision of the business and an ability to offer new perspectives. He also has the ability to explain to international parties the particularities of local regulation without harming the pace of negotiations.*” “*He cares for his clients and always goes the extra mile. He is smart, sophisticated, methodical and cautious.*”

## Band 3

### Baker McKenzie Chile

**What the team is known for** Baker McKenzie has a well-respected team and advises a strong portfolio of domestic and international real estate developers, investment funds and corporate clients. The law firm acts on land acquisitions, property purchases and leasing matters. Baker McKenzie is also well placed to assist clients with regulatory considerations. Mattel is a new client win for the firm.

#### Strengths

“*Baker McKenzie has good commercial vision that is aligned with our needs.*”

**Work highlights** Baker McKenzie assisted Credicorp with its acquisition of a 650-unit apartment block in Ñuñoa that will be operated as a multi-family building.

#### Notable practitioners

Head of real estate department **Andrés Wagner** advises clients on the negotiation of leases and sale contracts for real estate properties in Chile.

### Carey

**What the team is known for** Carey is an esteemed outfit with expertise across the real estate field in Chile. The team advises a notable roster of developers, insurance companies and corporate clients, providing guidance on real estate development, lease agreements and financing transactions. The law firm is also experienced acting on commercial

and residential real estate projects. Grupo Axo is a new client win for the firm.

#### Strengths

*"Carey's real estate team offers a service of excellence."*

**Work highlights** Carey assisted SMU with the drafting and negotiation of 21 lease agreements with Inmobiliaria Santander.

#### Notable practitioners

Head of department **Juan Pablo Stitckin** (see p.201) is recognised for his work in Chile's real estate sector, including on financing and construction contracts. **Strengths:** *"Juan Pablo Stitckin is a tremendous lawyer who has a great level of detail and sophistication in real estate operations."*

### Cariola Díez Pérez-Cotapos

**What the team is known for** Cariola Díez Pérez-Cotapos has a well-regarded real estate team with notable experience across the sector. The department handles leasing mandates, commercial transactions and the real estate aspects of M&A matters, along with project development. Cariola Díez Pérez-Cotapos' clients include notable private equity and investment funds, in addition to key clients from the retail, technology and banking sectors. Andes Quality is a new addition to its client roster.

#### Strengths

*"Cariola Díez Pérez-Cotapos thinks outside the box providing creative solutions and helps understand complex legal problems."*

**Work highlights** Cariola Díez Pérez-Cotapos assisted Doppelmayr-Garaventa Group with the bidding process of a contract for the construction of an urban monocable cable car from the Pio Nono access of the Metropolitan Park of Santiago to Cerro San Cristóbal, which included the analysis of real estate properties and lands used in the public work.

#### Notable practitioners

Real estate partner **Juan Pablo Matus** has extensive experience advising clients on the development of shopping centres, offices and residential projects, as well as long-term lease agreements in Chile. **Strengths:** *"Juan Pablo Matus has great experience, knowledge and interpersonal skills."*

### CMS Carey & Allende

**What the team is known for** CMS Carey & Allende has a renowned team with noted expertise in project development matters. The department is also active in real estate sale and purchase agreements, in addition to regulatory compliance. The client portfolio encompasses notable banking and financial institutions, along with clients from sectors including retail and consumer goods. CMS Carey & Allende has Stella as a new client.

#### Strengths

*"CMS Carey & Allende's experience as well as their extensive knowledge of legal matters is tremendously relevant in the development of real estate projects."*

**Work highlights** CMS Carey & Allende advised Banco Santander on real estate and corporate matters related to the acquisition of land in Santiago for the development and construction of its new corporate building by Territoria.

#### Notable practitioners

Distinguished practitioner and head of depart-

ment **Pabla Gainza** is a seasoned practitioner who has a stellar reputation for her work in the real estate arena. She offers clients significant expertise in urban planning, expropriation processes and the regularisation of real estate assets in Chile. **Strengths:** *"Pabla Gainza is an outstanding practitioner, who has extensive experience in real estate and urban law."* *"Pabla is pleasant to work with and business-oriented."*

### De Iruarrizaga, Arnaiz y Cía

**What the team is known for** De Iruarrizaga, Arnaiz y Cía is a respected real estate boutique that fields significant experience assisting domestic and international clients in the real estate arena. The law firm is frequently sought after to provide expertise on commercial and residential project development, along with acquisitions and real estate investment mandates. De Iruarrizaga, Arnaiz y Cía is further experienced in construction contracts and financing matters.

#### Notable practitioners

Santiago-based real estate practitioner **Juan Rafael Arnaiz** is endorsed by market commentators for his vast experience in the Chilean real estate sector. **Strengths:** *"Juan Rafael is an excellent and well-rounded lawyer."*

### Prieto Abogados

**What the team is known for** Prieto Abogados has a noted real estate team within a renowned full-service practice which is based in Santiago. The law firm advises a strong portfolio of developers, as well as corporate clients from different sectors including energy and agriculture. The team is active across the sale, purchase and leasing of real estate assets. Prieto Abogados also provides assistance on real estate aspects of corporate mandates. Vivocorp is a new client win for the firm.

#### Strengths

*"Prieto Abogados has a very good understanding of how our industry works and outlines the risks, opinions and recommendations based on that. Their determination to reach conclusions is unwavering."*

**Work highlights** Prieto Abogados advised Inmobiliaria Simon Gutierrez on the negotiation of a long-term lease agreement with Banco Itaú.

#### Notable practitioners

Alejandra Bañados is a key contact at the firm.

### Urenda, Rencoret, Orrego & Dörr

**What the team is known for** Urenda, Rencoret, Orrego & Dörr houses a respected team with renowned expertise in the real estate arena. The law firm acts across a range of real estate developments, including commercial and residential projects, and mandates including construction agreements and purchases. The team is also experienced advising on related regulatory matters. Urenda, Rencoret, Orrego & Dörr is particularly active advising local real estate developers.

#### Strengths

*"We always feel well advised by Urenda, Rencoret, Orrego & Dörr because of its in-depth knowledge of the real estate sector; their greatest advantage is their business acumen."*

**Work highlights** Urenda, Rencoret, Orrego & Dörr assisted Inmobiliaria Valle Grande with the development of its real estate project in Santiago, which includes more than 20,000 projected

houses, a crystal water lagoon, commercial and recreational equipment, and schools, among others.

#### Notable practitioners

Santiago-based partner **Gonzalo Errázuriz Herrera** advises clients on a range of real estate mandates, including project development and financing.

### Band 4

### Barros, Silva, Varela & Vigil

**What the team is known for** Barros, Silva, Varela & Vigil is a respected firm with experience advising key domestic and international real estate developers, investment funds and corporate clients. Based in Santiago, the law firm acts on property acquisitions and real estate developments, as well as construction agreements. Barros, Silva, Varela & Vigil is also well placed to assist clients with urban planning and regulatory matters.

#### Strengths

*"Barros, Silva, Varela & Vigil not only delivers a complete and timely service, but also offers innovative solutions with a very customer-oriented approach."*

**Work highlights** Barros, Silva, Varela & Vigil advised Froilan Roa, a joint venture between Larraín Vial and Ingevec, on the development of a mixed-use project with a novel urban planning concept that consists of the implementation of Type A condominiums within a Type B condominium.

#### Notable practitioners

Head of department **José Joaquín Silva** is lauded for his real estate practice in the Chilean market and regularly advises clients on investments and the development of real estate projects. **Strengths:** *"José Joaquín Silva has great business vision and legal judgement difficult to find in the industry. His leadership, efficiency and effectiveness in his delivery make him an exceptional and essential lawyer for our company."*

Associate-to-watch **Marcela Horzella** assists a roster of clients which includes important real estate developers and investment funds in Chile.

**Strengths:** *"Marcela Horzella has a lot of experience, is vigilant and analytical, takes time to listen and proposes sound strategies."*

### CEP&D Abogados

**What the team is known for** CEP&D Abogados is well-regarded boutique firm with a reputable real estate practice in Chile. The Santiago-based firm is noted for providing counsel on real estate development projects and financing mandates. The team is also adept at assisting with the structuring of real estate funds.

#### Strengths

*"CEP&D Abogados understands the operation of our business, thus they are able to provide advice that meets its client's needs."*

**Work highlights** CEP&D Abogados advised ENEA on the sale of land to Campos de Chile for the development of Rentas Atacama, a logistic centre project.

#### Notable practitioners

Partner **Antonio Dittborn** advances in the rankings due to increased market visibility. He regularly assists clients with the development and structuring of residential, commercial, and industrial

real estate projects in Chile. **Strengths:** “Antonio Dittborn is able to deliver pragmatic advice with sound business judgement, backed by his in-depth knowledge of the legal and regulatory framework, as well as extensive industry experience.”

### Larrain y Asociados Abogados

**What the team is known for** Larrain y Asociados Abogados has a dynamic and solid real estate practice in the Chilean market. The law firm acts on property acquisitions and real estate developments. Larrain y Asociados Abogados is also well placed to assist clients with regulatory matters, along with the real estate aspects of the development of renewable energy projects. Inmobiliaria Tecton is one of the firm's new client wins.

#### Strengths

“Larrain y Asociados Abogados has a broad business vision and is always looking for methods to safeguard our position. They have a wealth of knowledge in real estate mandates.”

**Work highlights** Larrain y Asociados Abogados advised NCH Hoteles on the acquisition of various hotel assets in Chile, as well as on real estate rental agreements and financing mandates.

#### Notable practitioners

Co-head of department **Juan Carlos Bulnes** is recognised for his experience advising clients on real estate acquisitions and the regulatory aspects of energy projects. **Strengths:** “Juan Carlos Bulnes works extremely meticulously and has extensive knowledge in the field.”

### Maira Vial Abogados

**What the team is known for** Maira Vial Abogados is a boutique firm based in Santiago that often handles real estate matters for local real estate developers and public funds. The law firm is frequently sought after to provide expertise on project development, along with acquisitions and day-to-day issues. Maira Vial Abogados is further experienced in developing real estate projects in Chile with state subsidies as well as regulatory concerns.

#### Strengths

“Maira Vial Abogados works in an intelligent and creative way to resolve complex and sophisticated issues. They have a high level of commitment and sense of urgency, as well as a strong business drive, which is very important.”

**Work highlights** Maira Vial Abogados assisted Isiete Grupo Inmobiliario with various state-subsidised real estate projects, including the corporate structure, land purchase, construction agreement negotiation, administrative permits, and execution of the selling and renting process for each unit.

#### Notable practitioners

Noted partner **Esteban Maira** (see p.196) offers

seasoned expertise in real estate mandates, including the structuring and development of real estate projects and negotiation of construction agreements. **Strengths:** “Esteban Maira is very concerned about delivering a good service and always being timely. His handling of real estate issues is very broad, and he fully understands all the issues being discussed.”

### Marinovic & Alcalde Abogados

**What the team is known for** Marinovic & Alcalde Abogados is a renowned real estate practice that has visibility in the Chilean market that advises real estate developers and investors. The law firm frequently assists with real estate project development, asset management and other transactional mandates. Marinovic & Alcalde Abogados is also well placed to provide sector-related administrative and regulatory advice.

#### Strengths

“Marinovic & Alcalde Abogados is used to working on real estate transactions of different complexity, so they have a very good understanding on how to proceed in each case. Their work is of the highest quality and they offer personalised service, always ensuring good response times.”

**Work highlights** Marinovic & Alcalde Abogados advised Magal Group on several of its residential real estate developments and other projects in Chile.

#### Notable practitioners

Partner and co-head of department **Juan Carlos Méndez** has extensive experience in a range of real estate matters in Chile, including the structuring and development of real estate projects.

**Strengths:** “Juan Carlos Méndez is business-oriented, very committed to the client's goals and objectives and has a thorough understanding of his area of specialty.” Up-and-coming partner **Domingo Edwards** (see p.192) acts as a key resource to clients seeking advice on their real estate issues in Chile. **Strengths:** “Domingo Edwards is very creative and comes up with different ideas to tackle problems. He has a good understanding of the relationship between law and business.”

### Other Ranked Lawyers

Head of department **Arturo Costabal** (see p.191) of Atkinson Costabal Undurraga & Achurra assists clients with their real estate projects from the early development stage to the construction, financing and sale of such assets.

#### Strengths:

“Arturo Costabal is a tremendous lawyer; he not only knows the laws but also provides on-the-ground experience that makes him very efficient.”

Solid partner **Gonzalo Cubillos** of Cubillos Soza Abogados is praised by market commentators for his administrative expertise relating to the real estate sphere in Chile.

#### Strengths:

“Gonzalo Cubillos has great knowledge of the regulations, which allows him to face complex problems and solve them together with the authorities.”

Senior statesperson **Juan Eduardo Figueroa Valdés** of Figueroa Illanes, Huidobro, Salamanca Abogados is a highly respected figure in the Chilean real estate legal market because of his longstanding experience and academic contributions to the field.

**Robert Gillmore** garners praise and is considered a reference in the Chilean real estate industry by market onlookers. Interviewees highlight his expertise in administrative matters and regulatory work.

Partner **Marko Jürgensen** (see p.194) of Ossandon Abogados enters the Chilean real estate rankings this year following recognition from market onlookers. He frequently acts for clients on a wide range of issues, including structuring of real estate projects and transactional mandates.

#### Strengths:

“Marko Jürgensen is a lawyer who perfectly combines and understands real estate, corporate, and tax issues, making him an adviser with qualities that are rare to find.”

Up-and-coming lawyer **Francisco Nualart** of Clyde & Co Chile is a director at the firm. He has experience supporting clients with a wide range of real estate issues in Chile, including negotiation of lease agreements.

#### Strengths:

“Francisco Nualart stands out for his clarity, ability to process rules well, and the fact that he is very knowledgeable and good with complex language. He is also quite responsive.”

Head of department **Juan Ignacio Peña** of HD Legal regularly advises clients on real estate project development, including project structuring and financing.

#### Strengths:

“Juan Ignacio Peña is committed to each of his cases, providing advice and alternative solutions to address given issues.”

Up-and-coming partner **Julio Trucco** of Jara Del Favero frequently assists clients with urban law matters and the development of real estate projects.

#### Strengths:

“Julio Trucco is very committed to his customers, has in-depth knowledge and provides very accurate analysis. He has a very valuable commercial vision that complements his real estate legal experience.”

## Tax

Tax
<b>Leading Firms</b>
<b>Band 1</b>
Carey
Fischer y Cía
<b>Band 2</b>
Barros & Errázuriz Abogados
EY Chile
Fuensalida y Del Valle
KPMG Chile
PricewaterhouseCoopers Consultores, Auditores
Recabarren & Asociados
<b>Band 3</b>
Claro & Cía
Philippi Prietocarrizosa Ferrero DU & Uría
Prieto Abogados
<b>Band 4</b>
Allende Bascuñán & Cía
Bruzzzone & González Abogados
Deloitte Legal
Garnham Abogados
Larrain y Asociados Abogados
MBC Abogados
Ulloa & Compañía
<b>Band 5</b>
Bofill Mir Abogados
Cuatrecasas
Garfias & Cía
Torretti & Cía
* Indicates individual with profile.
◇ (ORL) = Other Ranked Lawyer.
Alphabetical order within each band. Band 1 is highest.

## Band 1

## Carey

**What the team is known for** Carey is a stellar tax practice within a highly regarded full-service offering in the Chilean market. The Santiago-based firm boasts an expansive client roster comprising players from sectors including banking, construction and energy. Within the contentious sphere, Carey's lawyers have expertise in tax litigation and auditing. At the same time, clients routinely seek out the seasoned team to advise on structuring mandates, international taxation and tax implications of complex corporate transactions.

## Strengths

"Carey has high-level tax partners with extensive knowledge of Chilean and international markets, and with broad experience advising large companies both locally and internationally."

"Carey's service level is always best in class, and they understand very well how our products, our company and our industry work."

## Notable practitioners

Acclaimed partner **Jessica Power** (see p.198) comes highly recommended among market commentators for her renowned tax practice in Chile's legal sphere. With expertise covering a broad range of tax matters, the head of Carey's tax department is well placed to advise on a number of matters including complex international taxation, tax structures and the tax implications of corporate restructurings. **Strengths:** "Jessica Power is a rock star in the Chilean market. She has vast experience in dealing with multinational

Tax	Tax
<b>Eminent Practitioners</b>	
<b>Eminent Practitioners</b>	Selamé Francisco PricewaterhouseCoopers Consultores
Barros Fernando Barros & Errázuriz Abogados	
<b>Leading Individuals</b>	
<b>Band 1</b>	Fonseca Guillermo Bofill Mir Abogados
Ferrari Oscar Garrigues (ORL) ◇	Gepp Ignacio Puente Sur (ORL) ◇ *
Fischer Alex Fischer y Cía *	Loy Mauricio Letonja & Loy Abogados Tributarios (ORL) ◇
Power Jessica Carey *	Maturana Alberto Baker McKenzie Chile (ORL) ◇
<b>Band 2</b>	Navarrete Juan Pablo EY Chile
Del Valle Jaime Fuensalida y Del Valle	Orellana Juan Pablo Dentons Chile (ORL) ◇ *
Escobar Ricardo Bofill Escobar Silva Abogados (ORL) ◇	Pelegrí Loreto PricewaterhouseCoopers Consultores
Fuensalida Merino Carolina Fuensalida y Del Valle	<b>Band 5</b>
Recabarren Soledad Recabarren & Asociados	Alvarez Rodrigo DLA Piper Chile (ORL) ◇
Trucco Carola Barros & Errázuriz Abogados	Greiber Pablo EY Chile
<b>Band 3</b>	Humphreys Patrick Garnham Abogados *
Blanche Reyes Christian Tax Advisors EPT (ORL) ◇	Hurtado Hugo Deloitte Legal
Carraha Jorge Claro & Cía	Navarrete Macarena EY Chile
Collantes Carolina Fischer y Cía *	Ortega Juan Cristóbal Fischer y Cía *
Cremaschi María Teresa MBC Abogados	Ossandón Andrés Arteaga   Gorziglia (ORL) ◇
Garfias Gonzalo Garfias & Cía	Pérez H. Álvaro Recabarren & Asociados
Garnham Arturo Garnham Abogados	Prieto Leonidas Prieto Abogados *
González Osiel Bruzzzone & González Abogados	Sapag Sergio Sapag & González Abogados (ORL) ◇
Gorziglia Mario Prieto Abogados *	Sepúlveda Evelyn MBC Abogados
Infante Guillermo Philippi Prietocarrizosa Ferrero DU	Valdivieso Rafael Jara Del Favero (ORL) ◇
Lyon Francisco KPMG Chile	<b>Up-and-coming individuals</b>
Silva Mario Philippi Prietocarrizosa Ferrero DU & Uría	Alcalde Manuel Carey *
Stein Rodrigo Cuatrecasas *	Calvo Luz María Prieto Abogados *
Torretti Eduardo Torretti & Cía	Cerón Javier Cariola Diez Pérez-Cotapos (ORL) ◇
Ulloa Nicolás Ulloa & Compañía	Garcés Manuel José Carey *
<b>Band 4</b>	Martínez-Conde Sebastián Torretti & Cía
Allende Francisco Javier Allende Bascuñán & Cía	Orezzoli Nicolás EY Chile
Avilés Víctor M Larrain y Asociados Abogados	Selman Arturo Philippi Prietocarrizosa Ferrero DU & Uría
Bay-Schmith Cristian Bay-Schmith Abogados (ORL) ◇	<b>Associates to watch</b>
Benedetto Sandra PricewaterhouseCoopers Consultores	Larrondo Juan Andres HD Legal (ORL) ◇
Domínguez Alicia EY Chile	Pfeffer Daniela Carey *
Espinoza Isabel Fischer y Cía *	

companies, and a clear understanding of tax-neutral cross-border reorganisations from a Chilean perspective." "Jessica Power stands out for her great knowledge, business awareness and legal judgement when seeking solutions that allow us to move forward with our projects, whilst minimising and mitigating risks." Partner and co-head of the department **Manuel Alcalde** (see p.189) breaks into the rankings this year after distinguishing himself with his varied tax practice drawing on his public sector experience. **Strengths:** "I would highlight Manuel Alcalde's dedication and quality of work. He provides an excellent service and always obtains good results for us. He has high technical tax expertise, and is very up to date." Up-and-coming tax practitioner **Manuel José Garcés** (see p.193) is appreciated by interviewees for his legal tax practice in Chile which encompasses advice on local and international taxation. **Strengths:** "Manuel José Garcés is very strong in the tax field from a technical standpoint. He is able to understand financial products and provides sophisticated tax advice which also takes into account reputational risks." **Daniela Pfeffer** (see p.198) joins the ranking this year as an associate-to-watch after receiving market praise for her key involvement in Carey's tax team which draws attention to her tax expertise in transactional matters in particular. **Strengths:** "Daniela Pfeffer is a sophisticated tax adviser with strong technical capabilities, who pro-

vides a very strong level of client service."

## Fischer y Cía

**What the team is known for** Fischer y Cía is an outstanding boutique law firm with expertise in a range of contentious and non-contentious tax matters in the Chilean market. The Santiago-based team possesses highly experienced practitioners who act on tax structuring, auditing and compliance, as well as the tax elements of M&A and financing transactions. Fischer y Cía's impressive client roster spans domestic and international entities from sectors including banking and finance, retail and mining.

## Strengths

"Fischer y Cía has great tax knowledge, and in far-reaching tax audits the team deploys all the necessary resources, ensuring we receive a complete and high-level service. They also do excellent management of our relationship with the tax authorities." "Fischer y Cía have an excellent understanding of tax matters, as well as of the commercial issues of their clients and their businesses."

## Notable practitioners

Highly esteemed lawyer **Alex Fischer** (see p.192) is endorsed by interviewees who laud his well-regarded legal tax practice in Chile, which spans local and international matters. He assists clients on a range of complex matters including tax controversies, audits, and the tax implications of



corporate restructuring and project investments.

**Strengths:** “Alex Fischer is a benchmark in the Chilean market when it comes to the handling of complex tax issues.” “Alex Fischer has an incredible level of insight and experience in international taxation.” Santiago-based partner **Carolina Collantes** (see p.190) is endorsed for her skills assisting clients on a range of tax issues, including audits and tax matters related to corporate transactions. **Strengths:** “Carolina Collantes is a sharp and creative lawyer. She provides in-depth responses for complex tax matters and has the capability to quickly digest new laws and regulations and easily explain these to her clients.” Partner **Isabel Espinoza** (see p.192) continues to be a well-regarded name within the Chilean tax market, handling a broad range of tax mandates. **Strengths:** “Isabel Espinoza is a great lawyer with a lot of substantive tax knowledge who is clear when providing advice to her clients.” **Juan Cristóbal Ortega** (see p.197) enters the rankings this year following client praise for his skills across a range of tax mandates including general tax advisory and controversy work. **Strengths:** “I would highlight Juan Cristóbal Ortega’s availability, his willingness to adapt to our needs, and his technical knowledge.”

## Band 2

### Barros & Errázuriz Abogados

**What the team is known for** Barros & Errázuriz Abogados is a renowned practice advising on the tax structuring of a range of M&A transactions and financing operations in the Chilean market. The Santiago-based team provides advice to domestic and international clients from various sectors including real estate and banking and finance.

#### Strengths

“Barros & Errázuriz Abogados’ advice is fundamental for our good tax planning. All the team shows in-depth knowledge of tax issues and provides a prompt service which is great value for money.”

**Work highlights** Barros & Errázuriz Abogados’ tax team advised Agrosuper on a suit of tax matters such as income tax, VAT and stamp tax.

#### Notable practitioners

Eminent practitioner **Fernando Barros** demonstrates a longstanding presence within the Chilean tax market, and has solid experience advising clients on a range of key cases. **Strengths:** “Fernando Barros is a senior lawyer who is 100% specialised in tax matters.” Respected practitioner **Carola Trucco** is a Santiago-based partner praised by market onlookers and clients alike for her relevant capabilities advising key local companies and multinationals in Chilean and international tax mandates. **Strengths:** “Carola Trucco is a partner whom we rely on a lot. She is extremely capable and a pleasure to work with.”

### EY Chile

**What the team is known for** EY Chile is a renowned global auditing outfit with a respected presence in the Chilean tax sphere. The Santiago-based team provides advice on the tax aspects of investments, asset transfers and M&A transactions, along with risk analysis and permanent advice on day-to-day tax matters. EY Chile’s

lawyers represent a variety of domestic and international clients, encompassing sectors such as agriculture, technology and healthcare.

#### Strengths

“EY Chile has a multidisciplinary and high-quality team that delivers solutions to the complexities of today’s tax market. The lawyers offer an optimal service and commitment to their clients.”

#### Notable practitioners

Partner **Alicia Domínguez** continues to enjoy a solid reputation for her work in the Chilean tax market, and has solid experience advising clients on a wide range of mining cases. **Strengths:** “I always go to Alicia Domínguez first for her advice, especially regarding transfer pricing. She is an expert lawyer, as well as very diligent and meticulous.” **Juan Pablo Navarrete** continues to garner recognition from market onlookers for his tax acumen in Chile. He is commendably active in transactional work. **Strengths:** “Juan Pablo Navarrete has a superb knowledge of the tax law and very strong business acumen. He always provides us with different scenarios, supported by legal foundations, so that we can make the best decision.”

Partner **Pablo Greiber** is endorsed by the market for his capabilities within the Chilean tax market. He has solid experience advising clients on private wealth cases. **Strengths:** “Pablo Greiber is an experienced lawyer who handles significant tax mandates. He is a trusted member of the team and I hold him in high regard.” **Macarena Navarrete** enjoys a solid reputation for her experience in the Chilean tax market. She is the country managing partner for EY Chile. Up-and-coming partner **Nicolás Orezzoli** is recognised by commentators for his activity in Chile’s legal tax ambit, especially for his knowledge of international taxation. **Strengths:** “Nicolás Orezzoli is an excellent professional who does an excellent job in tax mandates.”

### Fuensalida y Del Valle

**What the team is known for** Fuensalida y Del Valle is a highly regarded boutique that boasts expertise across the spectrum of tax mandates in the Chilean market. The Santiago-based team is well equipped to advise on litigation proceedings before the IRS. Fuensalida y Del Valle’s lawyers are also frequently instructed by international and Chilean clients to assist with tax structuring and the tax aspects of M&A transactions and bond issuances.

#### Strengths

“Fuensalida y Del Valle have great tax knowledge and management, and know our industry very well. They protect our interests and are diligent and quick to give advice, whilst always remaining cost-effective.”

**Work highlights** Fuensalida y Del Valle represented Unifrutti Group in a lawsuit for alleged unpaid of a municipal licence.

#### Notable practitioners

Solid partner **Jaime Del Valle** is widely regarded for his work advising clients on the international aspects of tax law, with expertise spanning contentious and non-contentious matters. **Strengths:** “Jaime Del Valle is a very experienced lawyer who has great knowledge of Chilean and international tax issues. He is practical, analytical, and has good communication and negotiation skills.” Noteworthy **Carolina Fuensalida Merino** is singled out by market commentators, who remark on the quality

of her tax work in Chile, drawing on from her experience in the Chilean Ministry of Finance. She is widely recommend her for her assistance on controversial tax matters and corporate tax consultancies. **Strengths:** “Carolina Fuensalida Merino is an excellent professional who is very available to provide support, and who shows both breadth and sophistication in her knowledge. She is highly respected by the authorities, peers and the private sector.”

### KPMG Chile

**What the team is known for** KPMG Chile is an international auditing firm with a noted presence in the Chilean tax ambit. The Santiago-based team provides expertise to Chilean and international clients from a range of sectors, including banking and finance, mining and energy. KPMG Chile’s lawyers are highly experienced acting on both contentious and non-contentious matters, as well as advising on tax audits.

#### Strengths

“We receive excellent services from KPMG Chile. They analyse all the tax impacts and recommend the best way to proceed.”

**Work highlights** KPMG Chile advised Capstone Mining on the Chilean tax structuring aspects of its merger with Mantos Copper.

#### Notable practitioners

Managing partner **Francisco Lyon** continues to be endorsed by the market for his relevant capabilities within the Chilean tax market and leadership with the firm. **Strengths:** “Francisco Lyon shows an extensive capability for simplifying complex issues, added to his remarkable commercial awareness.”

### PricewaterhouseCoopers Consultores, Auditores SpA

**What the team is known for** PricewaterhouseCoopers Consultores, Auditores SpA is a renowned auditing outfit with strong international reach that is active in the Chilean market. The Santiago-based team is frequently instructed by international and domestic corporate entities from sectors such as energy and education. PricewaterhouseCoopers Consultores, Auditores SpA’s lawyers are experts in tax structuring, compliance and claims against the Chilean tax authorities.

#### Strengths

“PricewaterhouseCoopers Consultores, Auditores SpA is active in transactional mandates and boasts a strong team as well as a significant roster of international clients.”

**Work highlights** PricewaterhouseCoopers Consultores, Auditores SpA advised South32 on the tax due diligence and structuring relating to the 45% share acquisition of the Sierra Gorda copper mine in the Antofagasta region.

#### Notable practitioners

Eminent practitioner **Francisco Selamé** is widely recognised for his longstanding experience within Chile’s legal tax market. **Strengths:** “Francisco Selamé has a noteworthy track record in the Chilean tax market.” **Sandra Benedetto** is highlighted by market commentators for her experience advising clients on international taxation issues. **Strengths:** “Sandra Benedetto’s focus is on international taxation, and she is involved in significant transactions.” **Loreto Pelegri** is praised by market onlookers for her relevant capabilities within the tax sphere in Chile. She boasts industry

expertise in the mining, energy and infrastructure sectors. **Strengths:** “I hold Loreto Pelegrí in high regard for her skills in the Chilean tax space.”

### Recabarren & Asociados

**What the team is known for** Recabarren & Asociados is a widely recognised tax boutique that fields expertise handling various contentious and non-contentious tax mandates in the Chilean market. The Santiago-based team is frequently sought after by clients from the energy and natural resources arena, as well as TMT and retail. Recabarren & Asociados’ lawyers are also well equipped to assist with tax structuring, the tax aspects of M&A transactions, and sector-related litigation proceedings.

#### Strengths

“Recabarren & Asociados handle tax matters perfectly, and they make us feel protected and confident. We appreciate their attitude and willingness to achieve our objectives.”

**Work highlights** Recabarren & Asociados advised Lecherías Loncomillas on tax matters, including the tax due diligence of its acquisition by Empresas Carozzi.

#### Notable practitioners

Co-head of department **Soledad Recabarren** garners remarkable recognition within Chile’s legal tax market. She is frequently sought after by clients to advise on tax matters relating to corporate matters and transactions. **Strengths:** “Soledad Recabarren always has the warmth, the judgement and the intelligence to deliver practical solutions to our issues. Her vast experience and advice always gives us confidence when making decisions.” Partner **Álvaro Pérez** is praised by clients for his adept handling of a range of tax mandates in Chile. **Strengths:** “Álvaro Pérez’s assessments are of great quality and my needs are his priority. I would highlight his proactivity when keeping me up to date with changing tax regulations.”

### Band 3

### Claro & Cía

**What the team is known for** Claro & Cía is a well-regarded practice that is experienced in the tax aspects of acquisitions, corporate restructurings and reorganisations, as well as tax structuring and compliance. The Santiago-based team handles tax litigation, including administrative and judicial proceedings. Claro & Cía’s clients are drawn from diverse sectors such as energy and real estate. BNP Paribas, Enjoy and Mitsui & Co are among the law firm’s new client wins.

#### Strengths

“Claro & Cía have a very impressive bench of practitioners with clear depth and breadth across technical and transactional matters. They are exceptionally responsive and able to work within tight deadlines.”

**Work highlights** Claro & Cía advised Hortifrut on the tax aspects of its international restructuring process.

#### Notable practitioners

Head of department **Jorge Carraha** is a very experienced lawyer in the Chilean tax field. He is well positioned to advise on corporate and transactional tax mandates, especially those with an international element. **Strengths:** “Jorge Carraha

is a trusted adviser and an experienced guide on tax matters.”

### Philippi Prietocarrizosa Ferrero DU & Uría

**What the team is known for** Philippi Prietocarrizosa Ferrero DU & Uría is a strong regional firm with noted expertise in the Chilean tax arena. The Santiago-based team is highly experienced handling tax structuring related to capital markets and M&A transactions. Philippi Prietocarrizosa Ferrero DU & Uría’s lawyers are also well equipped to assist clients from the TMT, aviation and banking industries.

#### Strengths

“Philippi Prietocarrizosa Ferrero DU & Uría’s team is multidisciplinary and has a strong proactive approach. They adapt to our timelines, which can be very complex and demanding.”

**Work highlights** Philippi Prietocarrizosa Ferrero DU & Uría advised América Móvil on the tax planning and structuring related to its joint venture with Liberty Latin America.

#### Notable practitioners

Partner **Guillermo Infante** is appreciated by Chilean market onlookers and clients alike for his assistance in a range of legal tax matters, which includes advice on indirect taxes. **Strengths:** “Guillermo Infante is an expert professional who is always willing to collaborate and provide an excellent service.” Partner **Mario Silva** is highlighted in the Chilean market for his strong capabilities across a variety of tax mandates, including, controversial tax matters and proceedings. **Strengths:** “Mario Silva provides us with a good level of service with a lot of depth in the matters in which we require advice.” Up-and-coming partner **Arturo Selman** breaks into the table this year after attracting solid client recommendations which draw attention to his tax litigation expertise. **Strengths:** “Arturo Selman is a very good professional with extensive expertise in tax litigation, who cares about giving excellent service and always tries to go beyond what is requested.”

### Prieto Abogados

**What the team is known for** Prieto Abogados is a noted full-service practice that provides well-respected tax services in the Chilean market. The Santiago-based team is frequently instructed by corporate clients from sectors including energy, telecoms and insurance. The lawyers are also well equipped to assist in litigation, as well as with the tax elements of M&A transactions.

#### Strengths

“Prieto Abogados has lawyers with great practical experience in tax issues. They are also very good at identifying potential contingencies and explaining how to minimise them.”

**Work highlights** Prieto Abogados advised Bupa Chile on the new VAT legislation implemented in Chile.

#### Notable practitioners

Partner **Mario Gorziglia** (see p.193) has a long-standing presence within the Chilean tax market, advising clients on a range of key tax mandates. He offers noted taxation expertise in transactional matters. **Strengths:** “Mario Gorziglia is an excellent lawyer with a deep and solid knowledge of the Chilean tax system. Also, he understands the problems and issues that we face, so his tax

advising is performed with a broader perspective in mind.” Partner and head of department **Leonidas Prieto** (see p.199) enters the rankings this year off the back of interviewee endorsement for his varied work within the Chilean tax sector.

**Strengths:** “Leonidas Prieto is a great professional who is always very updated with all matters and who can communicate effectively.” Up-coming-lawyer **Luz María Calvo** (see p.189) is a counsel in the tax team at Prieto Abogados, who receives extensive client praise for her adept handling of a range of tax issues. **Strengths:** “Luz María Calvo is a very good professional who is always looking for customer-oriented solutions, and who is very up to date with technical matters.”

### Band 4

### Allende Bascuñán & Cía

**What the team is known for** Allende Bascuñán & Cía is a respected team that handles tax mandates related to asset transfers, corporate reorganisations and cross-border subsidiary matters. The team is highly experienced advising family offices on Chilean and international estate planning and reorganisation, investment and compliance. New additions to Allende Bascuñán & Cía’s client roster include Grupo Mok and Qatar Airways.

#### Strengths

“Allende Bascuñán & Cía know the tax legislation very well and have vast experience. They respond immediately to our urgent requests, and they also work as a real team, as they complement each other well.”

**Work highlights** Allende Bascuñán & Cía advised Talbot Hotels on the tax structuring aspects for the development of its investments in the USA.

#### Notable practitioners

Partner **Francisco Javier Allende** is noted for his tax practice in Chile, handling a range of domestic and international taxation matters for corporate clients. **Strengths:** “Francisco Javier Allende is a remarkable lawyer who very well combines his deep knowledge with a medium to long-term business perspective.”

### Bruzzone & González Abogados

**What the team is known for** Bruzzone & González Abogados is a well-known boutique law firm that advises Chilean and international clients on tax matters ranging from restructuring and investments to M&A matters in the Chilean market. The Santiago-based team handles the tax side of international operations, and its clients hail from the healthcare, energy, and food and beverage fields.

#### Strengths

“I have an extraordinary opinion of Bruzzone & González Abogados. They accomplish great results and provide an excellent service.”

**Work highlights** Bruzzone & González Abogados advised a US real estate investor on tax planning and structuring for the acquisition of real estate in Florida.

#### Notable practitioners

Partner **Osiel González** is endorsed by the market for his capabilities within the Chilean tax sphere. Interviewees particularly highlight his international expertise and often see him providing tax

advice for foreign investors in Chile. **Strengths:** “Osiel González is very up to date on technical matters and is always available to provide advice.”

### Deloitte Legal

**What the team is known for** Deloitte LLP is a dynamic international auditing firm with notable activity in the Chilean tax field. The team of practitioners provides expertise on a range of tax matters including compliance, M&A and the tax aspects of corporate restructuring. Deloitte LLP’s client roster spans sectors including oil and gas, insurance and energy.

#### Strengths

“Deloitte LLP are our main advisory firm on tax consultancy and transfer pricing issues. They’re technically very good and have a lot of experience in cross-border transactions.”

#### Notable practitioners

Head of department **Hugo Hurtado** is recognised by market onlookers for his activity in Chile’s tax space, specifically in audit proceedings and tax compliance matters. **Strengths:** “Hugo Hurtado is a very good tax lawyer in Chile.”

### Garnham Abogados

**What the team is known for** Garnham Abogados fields a solid team of practitioners active in Chile’s legal tax sphere. Its lawyers often handle both contentious and non-contentious tax mandates, such as the tax aspects of cross-border asset transfers, the design of tax structures for company incorporations, and administrative litigation before the Chilean tax authorities. Garnham Abogados’ team routinely assists clients from the real estate, life sciences and financial industries.

#### Strengths

“Garnham Abogados is very adept at handling complex tax structuring for Chilean clients, and brings deep knowledge to these matters along with a practical, problem-solving approach.”

#### Notable practitioners

Key partner **Arturo Garnham** comes highly endorsed by the market for his experienced and capable handling of international tax mandates and advisory on the tax implications of corporate transactions. **Strengths:** “Arturo Garnham enjoys a good reputation in Chile and abroad for his sophistication, client care and intelligent solutions to tax matters.” **Patrick Humphreys** (see p.194) is commendably active Chile’s tax area providing tax advice on corporate transactions and international tax structures. **Strengths:** “Patrick Humphreys has a deep knowledge of Chilean corporate taxation. He provides a practical approach that clients and colleagues appreciate.”

### Larrain y Asociados Abogados

**What the team is known for** Larrain y Asociados Abogados is a respected law firm with well-developed expertise in tax litigation before the tax and customs authorities in Chile. The Santiago-based team also provides counsel to corporate clients on tax considerations related to reorganisations, project financing and regulatory matters, as well as on auditing processes. Larrain y Asociados Abogados’ client roster encompasses sectors such as mining, energy, retail and aviation.

#### Strengths

“Larrain y Asociados Abogados are able to provide strategic legal support in complex tax matters. They

have a very good combination of experienced professionals and younger lawyers who can think of innovative solutions.”

#### Notable practitioners

Partner **Víctor Avilés** leads Larrain y Asociados Abogados’ tax department in Chile and offers clients a versatile tax advice. **Strengths:** “Víctor Avilés stands out for his design of sophisticated tax strategies that are adapted to his client’s needs, and also for the clarity and kindness in his work and attention.”

### MBC Abogados

**What the team is known for** MBC Abogados has a flourishing team of experienced tax practitioners that are highly involved in Chile’s tax sector. Its lawyers are often found handling the tax aspects of corporate reorganisations as well as of corporate transactions. They are also well placed to provide regulatory tax advice on Chilean legislation. The team boasts additional experience advising on international taxation issues.

#### Strengths

“MBC Abogados provides comprehensive and strategic advice. The team is robust and has highly trained specialists, with vast technical knowledge, and who understand the structure and industry of our business.”

#### Notable practitioners

Head of department **María Teresa Cremaschi** impresses interviewees and peers alike with her remarkable capabilities in Chile’s tax sector. She provides clients with expertise in tax planning and structuring. **Strengths:** “María Teresa Cremaschi is a great lawyer who is very down to earth, reasonable, sensible, and who understands the need of the client.” Partner **Evelyn Sepúlveda** garners significant recognition for her assorted tax advisory skills, particularly for her tax planning expertise. **Strengths:** “Evelyn Sepúlveda is an excellent lawyer who has great strategies for solving complex problems. She’s always helpful and very knowledgeable about tax matters.”

### Ulloa & Compañía

**What the team is known for** Ulloa & Compañía is a dynamic law firm that is involved in a range of tax mandates, including structuring and aspects of M&A and investments in the Chilean market. The Santiago-based team also handles auditing issues and tax-related disputes. Ulloa & Compañía manages an array of family offices as clients, in addition to corporate entities from sectors including finance, construction and healthcare.

#### Strengths

“Ulloa & Compañía’s team is very knowledgeable. They stay up to date with legal tax changes, and have access to a great international network.”

**Work highlights** Ulloa & Compañía advised Moneda Asset Management on the tax structuring and planning of its merger with a multinational alternative asset management company.

#### Notable practitioners

Co-head of department **Nicolás Ulloa** is endorsed by the Chilean market for his relevant tax expertise in the field. His practice covers tax structuring and planning and is complemented by his knowledge of international taxation. **Strengths:** “Nicolás Ulloa is a great professional with strong technical knowledge, a lot of experience, and with a long-term strategic perspective in mind when

advising his clients.”

## Band 5

### Bofill Mir Abogados

**What the team is known for** Bofill Mir Abogados is recognised by the Chilean legal market for its reputable tax practice. The formidable team of lawyers routinely advise clients on the tax implications, both national and international, of corporate transactions, investments and restructuring. The Santiago-based law firm boasts a notable client roster from a range of sectors including mining and finance.

#### Strengths

“The partners at Bofill Mir Abogados have broad experience, which allows them to understand the commercial implications of legal decisions very well.”

**Work highlights** Bofill Mir Abogados’ tax team advised EMX Royalty Corp and Altus Strategies on tax aspects relating to the purchase of shares in Sociedad Legal Minera California.

#### Notable practitioners

Co-head of department **Guillermo Fonseca** of Bofill Mir Abogados is praised by interviewees for his legal tax practice in Chile, especially in corporate-related matters. **Strengths:** “Guillermo Fonseca is an excellent lawyer who takes care of the interests of his clients. His knowledge of tax aspects is outstanding, which he conveys with simplicity and patience.”

### Cuatrecasas

**What the team is known for** International firm Cuatrecasas’ Santiago-based office is gaining traction in the Chilean market for its dynamic tax practice. The experienced team is routinely sought out by key clients from mining, energy and natural resources sectors to provide international and local taxation advice in relation to sophisticated corporate and financing transactions. The lawyers are also well placed to assist with indirect tax concerns such as VAT. Frontal Trust is a new client win for the law firm.

#### Strengths

“Considering the changing environment, Cuatrecasas’ tax lawyers understand tax practice in Chile very well and possess the in-depth knowledge required to handle complex and sophisticated matters.”

**Work highlights** Cuatrecasas’ tax team provided tax counsel to Brookfield Renewable Power on the acquisition of a majority stake in Solarity.

#### Notable practitioners

Santiago-based partner and head of department **Rodrigo Stein** (see p.201) is well regarded for his work advising international clients on Chilean tax law mandates in relation to corporate and financing transactions. **Strengths:** “Rodrigo Stein is an exceptional tax adviser as he has a deep understanding of the Chilean and international tax laws. On top of that, he is able to understand the commercial and business perspective of transactions, making his advice very valuable.”

### Garfias & Cía

**What the team is known for** Garfias & Cía boasts a specialised practice offering tax advice to business clients and family offices in Chile. The

team is well placed to assist on tax aspects of financing, investments and corporate transactions, including due diligence work. The lawyers offer additional expertise in international taxation advice.

#### Strengths

*"It's easy to handle different issues with Garfias & Cía. Their service level is strong and they are quick to react. In terms of the value for money for their services, they are very strong."*

**Work highlights** Garfias & Cía advised Inversiones y Servicios Corpora on the tax due diligence for the acquisition of a stake in Comercial Lupulos.

#### Notable practitioners

**Gonzalo Garfias** of Garfias & Cía gets praise from respondents who highlight his expertise in both local and international tax matters, including restructuring. **Strengths:** *"Gonzalo Garfias is an experienced professional in the world of tax law. One of the reasons to work with him is for his view of the company, his commercial awareness and his concern for the financial well-being of corporations."*

#### Torretti & Cía

**What the team is known for** Torretti & Cía features a well-regarded practice of tax specialists in the Chilean legal sector. The team is well placed to advice local clients and multinationals on a suit of non-contentious and transactional tax work, including assisting on tax structures and planning. It also has international taxation expertise and can skilfully advise on structuring foreign investments. Recent additions to Torretti & Cía's client roster include Bakelite Synthetics, ReignDesign and Grupo Puerto.

#### Strengths

*"Torretti & Cía is like a strategic business partner in tax planning mandates. The team has both practical and theoretical knowledge of vast reach within the Chilean tax field."*

**Work highlights** Torretti & Cía advised Territoria on the tax structuring of the sale of a real estate project to Banco Santander.

#### Notable practitioners

Experienced tax lawyer **Eduardo Torretti** is recognised for his experience within Chile's tax ambit. He is frequently sought after to provide tax advice on local and foreign investments. **Strengths:** *"Eduardo Torretti is a very good professional, both technically and commercially speaking. I am very impressed by his ability to assess a matter through different tax and business perspectives."* Up-and-coming partner **Sebastián Martínez-Conde** enjoys extensive praise for his adept handling of matters in the Chilean tax market. **Strengths:** *"Sebastián Martínez-Conde is incredibly knowledgeable of tax matters and manages cross-border taxation at a high level. He really knows what he is doing and understands our commercial needs."*

#### Other Ranked Lawyers

Well-regarded partner **Rodrigo Alvarez** of DLA Piper LLP remains an active player in Chile's tax law market, advising on tax matters involved in corporate transactions and restructuring.

Experienced partner **Cristian Bay-Schmith** of Bay-Schmith Abogados garners appreciation from market onlookers for his work in Chile's tax sphere. He is particularly noted for his tax restructuring expertise.

#### Strengths:

*"Cristian Bay-Schmith is highly knowledgeable in tax legal matters. He always puts himself in his client's shoes and finds the best strategies and solutions."*

Experienced partner **Christian Blanche Reyes** of Tax Advisors EPT has longstanding experience in the field advising corporates on a range of tax matters.

#### Strengths:

*"Christian Blanche Reyes is analytical and up to date, and has a lot of expertise. He also knows a lot about accountancy, which is an added benefit."*

Up-and-coming lawyer **Javier Cerón** of Cariola Díez Pérez-Cotapos obtains significant market recognition for his active practice in Chile advising on corporate tax matters.

#### Strengths:

*"It is a pleasure to be able to work with Javier Cerón, as he is very responsible, reliable, always available, and provides advice in a timely manner."*

Respected practitioner **Ricardo Escobar** of Bofill Escobar Silva Abogados is a well-known name in the Chilean tax market, especially for his litigation skills before the national tax courts.

#### Strengths:

*"Ricardo Escobar is an excellent tax counsellor with great legal judgement."*

Esteemed practitioner **Oscar Ferrari** of Garrigues offers tax advice on administrative procedures before the Chilean tax authorities, as well as on domestic and international restructuring matters and the tax aspects of capital market operations.

#### Strengths:

*"Oscar Ferrari is very focused on his client's needs and has a complete understanding of the commercial side of transactions. Combined with his understanding of the Chilean tax regulations, this results in unique legal advice."*

*"Oscar Ferrari is a highly experienced tax practitioner that delivers practical answers and has a sound knowledge of restructuring matters."*

Founding partner **Ignacio Gepp** (see p.193) of Puente Sur garners praise for his involvement in the Chilean tax market and adept handling of international taxation matters.

#### Strengths:

*"Ignacio Gepp is very quick to respond and has a deep understanding of tax matters, which he then explains to us in a simple manner."*

Associate-to-watch **Juan Andres Larrondo** of HD Legal joins the ranking after attracting significant

plaudits from clients for his assistance on Chilean and US tax matters.

#### Strengths:

*"Juan Andres Larrondo is an excellent professional who is responsible, creative, and very assertive in his professional advice."*

Established partner **Mauricio Loy** of Letonja & Loy Abogados Tributarios is endorsed by market sources for his prowess handling tax mandates in Chile.

#### Strengths:

*"Mauricio Loy is always available and has a strong sense of urgency, as he is committed to giving the right solution in a timely manner."*

Partner **Alberto Maturana** leads Baker McKenzie's tax practice in Chile and is often called upon to handle a range of tax issues. He focuses his practice on corporate tax and business tax issues.

#### Strengths:

*"Alberto Maturana demonstrates vast experience and knowledge of legal matters, which is very useful for us in Chile."*

Santiago-based partner **Juan Pablo Orellana** (see p.197) of Dentons Chile gains market endorsement for his activity in Chile's tax space. He skilfully handles a range of tax matters including domestic and international taxation, advice on income and indirect taxes, and even controversial tax cases.

#### Strengths:

*"Juan Pablo Orellana is highly experienced and has an extensive knowledge of Chilean tax matters. As well as being very proactive and creative, he is also rigorous, prudent and compliant with the legislation."*

Dynamic partner **Andrés Ossandón** of Arteaga | Gorziglia frequently advises on tax mandates in Chile, offering additional in cross-border matters.

#### Strengths:

*"Andrés Ossandón is phenomenal at handling sophisticated tax issues. He comes up with great tax strategies for complicated corporate reorganisations, and I appreciate his cross-border knowledge."*

Santiago-based partner **Sergio Sapag** of Sapag & González Abogados is acknowledged by market commentators for his expert advice on a range of tax matters in Chile, including corporate tax and international taxation.

#### Strengths:

*"Sergio Sapag is an experienced practitioner who knows a lot about international tax issues."*

**Rafael Valdivieso** of Jara Del Favero enters the numbered bands this year following significant praise from clients for his broad expertise, which includes tax advice related to real estate and corporate matters in Chile.

#### Strengths:

*"Rafael Valdivieso has all the knowledge, skills and seniority to handle our legal needs in Chile."*

## TMT (Telecoms, Media, Technology)

TMT (Telecoms, Media, Technology)
<b>Leading Firms</b>
<b>Band 1</b>
Barros & Errázuriz Abogados
Carey
Magliona Abogados
<b>Band 2</b>
FerradaNehme
Gutiérrez & Arrieta
<b>Band 3</b>
Albagli Zaliasnik
Cariola Díez Pérez-Cotapos
DLA Piper Chile
<b>Leading Individuals</b>
<b>Band 1</b>
de la Jara Guillermo <i>Lembeye Abogados (ORL)</i> ◇
Magliona Claudio <i>Magliona Abogados</i>
Martin Eduardo <i>Carey</i> *
Silva Alfonso <i>Carey</i> *
<b>Band 2</b>
Arrieta Raúl <i>Gutiérrez &amp; Arrieta</i>
Gatica Macarena <i>Alessandri (ORL)</i> ◇
Nehme Nicole <i>FerradaNehme</i>
Ovalle José Ignacio <i>Barros &amp; Errázuriz Abogados</i>
<b>Band 3</b>
Lavados Rodrigo <i>Cariola Díez Pérez-Cotapos</i>
Silva Paulina <i>Bitlaw (ORL)</i> ◇
Yuraszcek Nicolás <i>Magliona Abogados</i>
<b>Up-and-coming individuals</b>
Rodríguez Andrés <i>Barros &amp; Errázuriz Abogados</i>
<b>Associates to watch</b>
Jara Alberto <i>Dentons Chile (ORL)</i> ◇
* Indicates individual with profile.
◇ (ORL) = Other Ranked Lawyer.
Alphabetical order within each band. Band 1 is highest.

## Band 1

## Barros &amp; Errázuriz Abogados

**What the team is known for** Barros & Errázuriz Abogados has a market-leading telecoms practice that boasts an impressive expertise in both regulatory and contentious aspects of the Chilean TMT sector. The legal team is active in handling matters related to data protection and privacy and TMT disputes. Barros & Errázuriz Abogados is also well equipped to advise on tender offers. The TMT department has added new clients to its portfolio including Coca-Cola Embonor, MAPFRE and Telefónica Global Solutions.

**Strengths**

*"Barros & Errázuriz Abogados is always on top of the game and has excellent turnaround. The team's wonderful knowledge and understanding of the subject and situations allows them to provide clear guidance and solutions."*

*"We chose to work with Barros & Errázuriz Abogados because they are highly recognised and well established in the TMT field."*

**Work highlights** Barros & Errázuriz Abogados' TMT team advised Automotores Gildemeister on compliance with the Chilean data protection law.

**Notable practitioners**

**José Ignacio Ovalle** heads Barros & Errázuriz Abogados' TMT department and is a renowned partner in the Chilean TMT arena. He is experienced in handling a range of regulatory, technological,

and commercial mandates involving the telecoms industry. **Strengths:** *"José Ignacio Ovalle really knows how regulators work and think."* Up-and-coming partner **Andrés Rodríguez** assists clients with a range of TMT matters in Chile, including regulatory advice, permits and licensing, and data privacy. **Strengths:** *"Andrés Rodríguez is superb, responsive, approachable and willing to support us and respond to all of our requirements even under tight deadlines. He is always one step ahead."*

**Carey**

**What the team is known for** Carey is an esteemed full-service powerhouse boasting expertise spanning the full TMT spectrum in Chile. The law firm regularly advises clients on sector-related regulatory matters, contractual mandates, and complex broadband issues. The legal team is also adept at handling data protection matters, as well as assisting with permits and concessions. Carey's client portfolio encompasses a noteworthy range of international and Chilean entities from the technology, telecoms and media arenas, as well as finance and insurance. Carey has recently landed AmCham and ALD Automotive as new clients.

**Strengths**

*"We cannot imagine using another firm in Chile given their ability to handle a full range of issues and practical, responsive approach. Carey is always very practical and looking for solutions beyond black-and-white answers."*

*"Carey's attorneys are very competent and show great management of the matters through dedication and investigation. They deliver accurate, professional and quick responses meeting the deadlines of the business."*

**Work highlights** Carey's TMT experts advised Instituto para la Resiliencia ante Desastres on a range of data protection and security matters, including transfers of data and data use policies.

**Notable practitioners**

**Eduardo Martin** (see p.196) is a distinguished practitioner in the Chilean TMT sector who garners praise from clients and peers alike for his experience in the field. He frequently advises clients on regulatory and competition matters, especially those concerning the telecommunications industry. **Strengths:** *"Eduardo Martin delivers quick and effective responses."* *"He is very creative, thinks outside the box and details never escape his attention."* Leading practitioner **Alfonso Silva** (see p.200) co-heads Carey's TMT department and boasts an acclaimed reputation in the Chilean telecommunications market. He acts for a number of household names in a range of regulatory and transactional matters related to the telecommunications, technology, and media sectors. **Strengths:** *"Alfonso Silva is an amazing telecom lawyer; he is the face of our company in Chile for the regulators and does an amazing job representing us with them. He is wise, savvy, responsive, and knows when to press the client so that together we achieve the best result."* *"He is extremely competent and uses his extensive experience to address the company's concerns."*

**Magliona Abogados**

**What the team is known for** Magliona Abogados has a standout practice that boasts significant technology expertise. Magliona Abogados is also experienced in licensing agreements and regulatory matters, as well as related litigation proceedings. The legal department is adept at providing advice on data protection, cybercrime, and cloud computing to an impressive roster of Chilean and international clients. Magliona Abogados expands its presence in the e-commerce arena with the new addition of Kavak to its client roster.

**Strengths**

*"Magliona Abogados' lawyers are highly qualified and handled every problem that we had with agility."*

*"Magliona Abogados has always responded in a timely manner. Our business area is very specific and the team has understood it very well; they are assertive when it comes to giving recommendations."*

**Work highlights** Magliona Abogados' team advised Netflix on production agreements, digital and IT services and regulation, as well as providing representation before the local telecom regulator.

**Notable practitioners**

Top-tier practitioner and co-head of department **Claudio Magliona** preserves an outstanding prestige in the Chilean TMT market for his prominent practice in technology and media matters. He advises high-profile clients on topics such as regulatory issues, licences and contracts, and data protection. **Strengths:** *"Claudio Magliona is an extraordinarily reliable professional, knows the subjects well and always has the appropriate advice."* *"He is incredibly smart, flexible and very proactive."* **Nicolás Yuraszcek** co-heads the TMT department at Magliona Abogados and is particularly respected for his data privacy expertise in the Chilean technology sphere. **Strengths:** *"Nicolás Yuraszcek is always timely, attentive to our needs, proactive and very reliable."*

## Band 2

**FerradaNehme**

**What the team is known for** FerradaNehme is a dynamic Santiago-based regulatory boutique with a well-established presence in the Chilean TMT arena. The legal team has expertise handling data protection, compliance, and regulatory matters for domestic and international clients from sectors including technology and telecommunications.

**Strengths**

*"FerradaNehme is an excellent team at both human and professional level. The team has a good mix of skills and has accumulated experience in telecommunications and other sectors that allows them to have a lot of understanding of the markets and the business."*

**Work highlights** FerradaNehme's TMT team advised the Chilean Ministry of Science, Technology, Knowledge and Innovation on data privacy and security regulations.

**Notable practitioners**

**Nicole Nehme** is held in high esteem for her prowess in the Chilean TMT space, particularly noted for her experience in telecommunications. She is frequently called upon to advise on regulatory and competition matters pertaining to the field. **Strengths:** *“Nicole Nehme is excellent, extremely responsive, very thorough, thoughtful and independent in her thinking. She is level-headed and a rational lawyer.”*

### Gutiérrez & Arrieta

**What the team is known for** Gutiérrez & Arrieta is a noted Santiago-based boutique with a particular specialism in the technology ambit. The law firm possesses longstanding expertise spanning data protection, software implementation and regulatory advice. The legal team is experienced advising both Chilean and international clients from a range of key sectors, including technology, banking, internet and retail.

#### Strengths

*“We continue to work with Gutiérrez & Arrieta because they are very knowledgeable about the IT market and the policies and contracts related to this business.”*

#### Notable practitioners

**Raúl Arrieta** is a well-respected partner praised by market commentators for his experience in TMT matters. He is routinely found supporting clients with data protection, regulatory, and technology contract negotiation mandates involving the Chilean jurisdiction. **Strengths:** *“Raúl Arrieta is very knowledgeable and has a lot of experience in the business. He has very good negotiation skills and knows how to reach agreements.”*

## Band 3

### Albagli Zaliasnik

**What the team is known for** Albagli Zaliasnik has a well-respected TMT practice that boasts strong expertise in privacy, media and technology matters in Chile. The practitioners are frequently instructed by clients to advise on software licensing and data protection, as well as on advertisement contracts and cloud computing services.

#### Strengths

*“Albagli Zaliasnik provides fast, accurate and practical advice. They have a sufficient number of professionals with the knowledge and experience necessary to fully meet all the requirements.”*

#### Notable practitioners

Eugenio Gormáz is a key contact at Albagli Zaliasnik.

### Cariola Díez Pérez-Cotapos

**What the team is known for** Cariola Díez Pérez-Cotapos is a well-regarded practice in Chile with TMT experience spanning regulatory, competition, and contentious issues. The telecoms practitioners are experienced in advising international and Chilean clients on licensing, concession and data protection matters, as well as mandates related to e-commerce. Cariola Díez Pérez-Cotapos has recently added Datamart and Chilevisión to the TMT's department client roster.

#### Strengths

*“The team's specialisation and expertise allows them to address complex issues in a clear, timely and relevant way to the client's needs. Cariola Díez Pérez-Cotapos delivers the right advice, getting deeply involved in the business.”*

**Work highlights** Cariola Díez Pérez-Cotapos advised Banmédica on personal data protection issues and information security policies.

#### Notable practitioners

Partner **Rodrigo Lavados** co-leads the department and garners particular recognition for his technology and fintech advice in Chile. He also has expertise in data privacy laws and cybersecurity matters. **Strengths:** *“Rodrigo Lavados is an excellent lawyer and adviser, who has a high level of specialisation and involvement in the business. He has an up-to-date vision, especially in issues related to technologies, digital transformation and artificial intelligence.”*

### DLA Piper Chile

**What the team is known for** DLA Piper boasts a multidisciplinary team of professionals based in Santiago who serve an impressive client base including both multinational and domestic companies and start-ups on an array of TMT matters in Chile. The department offers remarkable strength on data privacy and protection matters with a strong footprint in the technology sector.

#### Strengths

*“DLA Piper has a lot of experience and the ability to promptly respond to my queries providing expertise. They are available and client-focused.”*

**Work highlights** DLA Piper advised Odd Industries on the negotiations of the deployment agreements of the first Chilean satellite.

#### Notable practitioners

Matías Zegers is a key contact at DLA Piper.

### Other Ranked Lawyers

Head of department **Guillermo de la Jara** of Lembeye Abogados receives widespread recognition from market commentators for his telecommunications expertise in Chile. He regularly counsels on relevant permits and licensing matters, as well as on contentious mandates in the TMT context.

#### Strengths:

*“Guillermo de la Jara is an expert in his field and I trust his judgement and creativity. He is very responsible and strategic.”*

*“Guillermo de la Jara is a top specialist in telecommunications regulation. He is highly analytical and knowledgeable of the sector.”*

**Macarena Gatica** of Alessandri is frequently called upon to advise clients on data protection matters for a range of TMT clients, with particular strength advising on data privacy laws.

#### Strengths:

*“Macarena Gatica is excellent and inspires confidence. She is timely, attentive, collaborative, and has powerful knowledge.”*

Associate-to-watch **Alberto Jara** of Dentons Larraín Rencoret SpA predominantly advises clients on regulatory issues and requirements of the telecommunication sector. He further assists with data privacy matters.

#### Strengths:

*“Alberto Jara knows the telecommunications industry and its regulation well. He is able to seek appropriate legal solutions to complex problems.”*

**Paulina Silva** of Bitlaw regularly advises clients on privacy, cybersecurity, technology contracting and e-commerce matters in Chile.

#### Strengths:

*“Paulina is very strong in data protection issues.”*

## Venture Capital

Venture Capital
<b>Leading Firms</b>
<b>Band 1</b>
ACU Abogados
Carey
DLA Piper Chile
<b>Band 2</b>
CMS Carey & Allende
Guerrero Olivos
<b>Band 3</b>
Aninat Abogados
Barros & Errázuriz Abogados
Flores Acevedo Abogados
Lembeye Abogados
Villarino e Ilharreborde Abogados
<b>Leading Individuals</b>
<b>Band 1</b>
Guzmán Francisco <i>Carey*</i>
Undurraga Pablo <i>ACU Abogados*</i>
Zegers Matías <i>DLA Piper Chile</i>
<b>Band 2</b>
Acevedo Pablo <i>Flores Acevedo Abogados*</i>
Rodríguez Diego <i>CMS Carey &amp; Allende</i>
Yávar Josefina <i>Cuatrecasas (ORL) ♦*</i>
<b>Band 3</b>
Ilharreborde Juan Andrés <i>Villarino e Ilharreborde</i>
Lyon Pedro <i>Guerrero Olivos*</i>
Sabbagh Maria Eugenia <i>Aninat Abogados</i>
<b>Up-and-coming individuals</b>
Santana Nicolás <i>Philippi Prietocarrizosa Ferrero (ORL) ♦</i>
Vilajuana Martín <i>Marinovic &amp; Alcalde Abogados (ORL) ♦</i>
<b>Associates to watch</b>
Ay Pilar <i>DLA Piper Chile</i>
de Andraca Clemente <i>ACU Abogados</i>
Martínez Francisca <i>Guerrero Olivos*</i>
<i>* Indicates individual with profile.</i>
<i>♦ (ORL) = Other Ranked Lawyer.</i>
<i>Alphabetical order within each band. Band 1 is highest.</i>

### Band 1

#### ACU Abogados

**What the team is known for** ACU Abogados is a well-respected Santiago-based law firm with a prominent venture capital team. The skilled lawyers are adept at assisting with investment vehicles, early and late-stage financing rounds and capital raising. The team is frequently sought after by major Chilean and international entrepreneurs, investors and venture capital funds, as well as multinational companies from the fintech and biotechnology sectors. ACU Abogados has added Kobra Holdings, Ecodrones and Inversiones Iscor to its raft of clients.

#### Strengths

*"ACU Abogados provides very good service in time and quality of response; they are quick and clear."*

*"The team is pro-business, knows how we work and what we need and has demonstrated ability to lead the process from beginning to end. I would highlight their experience in VC; they are one of the few who really know how the VC process work, including flipping shares."*

**Work highlights** ACU Abogados advised venture capital firm Fondo Alerce on the due diligence and USD300,000 investment via convertible notes in a fintech start-up.

#### Notable practitioners

Market-leading practitioner **Pablo Undurraga** (see p.202) is a highly regarded Santiago-based partner in venture capital mandates in Chile. He is reported to be highly skilled at representing emerging growth companies and venture capital funds from early-stage financing rounds to exit deals in Chile. **Strengths:** *"Pablo Undurraga is a very skilled negotiator." "He is very responsive and knowledgeable in the niche sector of venture capital."* Associate-to-watch **Clemente de Andraca** routinely assists both investors and start-ups with a suite of venture capital transactions in Chile. **Strengths:** *"Clemente Andraca is quick, has a strong understanding of the business and provides good support."*

#### Carey

**What the team is known for** Carey is an elite full-service law firm with a leading venture capital department in the Chilean market. The Santiago-based team is frequently instructed by major domestic and international investment funds, start-ups and angel investors to advise on all stages of financing, including seed capital, Series A funding and growth investments. Carey's lawyers are also well equipped to assist unicorns and institutional investors from the biotechnology, energy, and fintech industries. Carey has added SoftBank Latin American Fund, Zapping TV and Legría to its portfolio of clients.

#### Strengths

*"Carey has an experienced team in VC that has been able to lead the execution of a transaction that has multiple angles in different geographies."*

*"Carey's lawyers are extremely knowledgeable of venture capital. The firm's size and the ability of the team allow them to deliver quick answers and execute deals in great timing."*

**Work highlights** Carey's venture capital team advised Manutara Ventures on a Series B financing round that granted USD111 million to Xepelin Holdings.

#### Notable practitioners

Front-running partner **Francisco Guzmán** (see p.194) co-heads Carey's venture capital group and enjoys a solid reputation in the Chilean venture capital space. He offers premier advice to both start-ups and investors on transactions throughout the investment life cycle. **Strengths:** *"Francisco Guzmán is one of those unique lawyers who are very hard to find: not only is he an outstanding attorney but his business advice can change the course of your company." "He knows the start-up ecosystem and his experience is invaluable; he is like a global adviser to us."*

#### DLA Piper Chile

**What the team is known for** DLA Piper is a highly revered full-service law firm with a standout venture capital practice that is based in Santiago. The legal team is highly skilled in assisting major Chilean and international emerging companies and venture capital funds with capital raising and regulatory matters. DLA Piper is equally adept at advising on angel investment, seed funding, and Series A financing rounds for entrepreneurs and Chilean unicorns in the technology sector. The law

firm recently added Karvi to its client roster.

#### Strengths

*"DLA Piper perfectly understands the concepts, models and contractual elements in the relationship between start-ups and investors."*

*"They have by far the best venture capital expertise in the region. The lawyers are wonderful counsellors and provide high availability and quick responses."*

**Work highlights** DLA Piper's venture capital team successfully assisted Chilean-born start-up Beet-rack on the sale of 100% of its shares to a group of US delivery companies.

#### Notable practitioners

Top-tier practitioner **Matías Zegers** leads the venture capital group at DLA Piper and is widely recognised as a renowned figure in the Chilean venture capital ecosystem. He is praised for proficiency acting on behalf of venture capital funds and emerging companies in Chile, offering specialised expertise in deals from seed funding to exit transactions. **Strengths:** *"Matías Zegers has always shown deep knowledge, impeccable judgement and ethics when advising our company on all legal matters." "Of all the law firms and lawyers we work with, Matías is our most knowledgeable and trusted adviser."* Associate-to-watch **Pilar Ay** is praised for her work supporting venture capital funds and early-stage company clients on each step of the venture capital life cycle in Chile. **Strengths:** *"Pilar Ay is extremely hard-working, focused, and shrewd."*

### Band 2

#### CMS Carey & Allende

**What the team is known for** CMS Carey & Allende has a respected venture capital practice in Santiago that acts predominantly on behalf of emerging growth companies and accelerators in the technology, fintech, and biotech sectors. The lawyers are regularly engaged to assist early-stage company clients from initial fund-raising and all series financings through to exit transactions. The legal team has recently added Hero Capital and Tripyeah to its client roster.

#### Strengths

*"CMS Carey & Allende have a very clear vision of the venture capital and M&A ecosystem. Many start-ups recognise them as a safe legal partner."*

**Work highlights** CMS Carey & Allende's advised US venture capital fund General Catalyst on the due diligence and closing of a USD17 million Series A financing round.

#### Notable practitioners

Distinguished practitioner **Diego Rodríguez** heads the firm's national venture capital practice group in Chile and specialises in advising emerging growth companies on capital raising, predominantly involving early-stage investments. He is strong in transactions in the fintech space. **Strengths:** *"We were fortunate to have Diego's support as a lawyer and adviser in the scaling of our company and he was instrumental in the successful closing of our financing round. He has a great business vision and networking that he uses to seek and reach agreements as well as a lot of criteria when dealing with complex situations."*

### Guerrero Olivos

**What the team is known for** Guerrero Olivos is a well-established full-service firm based in Santiago, with a significant presence in the venture capital field. The lawyers provide key expertise on a wide variety of mandates, including accelerator advice for entrepreneurs, the structuring of investment funds, and capital raising. The legal team is also well versed in assisting technology start-ups on internal and CORFO regulations, as well as seed and Series A financing. Guerrero Olivos recently added Rokketlabs, CLP Líquido and Magama to its raft of clients.

#### Strengths

*"Guerrero Olivos knows in detail the different actors of the venture capital ecosystem, and the different practices used by start-ups and investors, which gives them a very valuable industry knowledge which, in turn, adds value to its clients."*

**Work highlights** Guerrero Olivos assisted CLIN Fund with its partial exit from a USD4 million investment in ViaPool and the negotiations in the sale of its remaining shares.

#### Notable practitioners

**Pedro Lyon** (see p.195) offers a wealth of experience acting on behalf of emerging growth companies and venture capital funds in a broad suite of venture capital transactions in Chile. He is well known for his investor-side practice in capital raising matters. **Strengths:** *"Pedro Lyon is an excellent leader, very aware of how and when to add value to our business, and with good networking in the industry as well."* Associate-to-watch **Francisca Martinez** (see p.196) acts as a key support in Chile for entrepreneurs and investors on local and international venture capital investments. **Strengths:** *"It is great to work with Francisca Martinez. She is very knowledgeable and a sharp thinker, and provides excellent service and responsiveness."*

### Band 3

### Aninat Abogados

**What the team is known for** Aninat Abogados offers a dynamic practice for both start-ups and investors seeking venture capital guidance in Chile. The Santiago-based team is frequently sought after by venture capital funds and entrepreneurs to advise on general corporate governance, commercial matters and investment rounds. Clients also applaud its fintech expertise. The group continues to expand its presence in the technology and fintech sector with the new additions of OFI and Yumit to its client roster.

#### Strengths

*"Aninat Abogados has a lot of VC expertise, as well as in-depth knowledge of the law in general, which shows in the care they take to prepare documents that protect us as investors while giving founders room to grow."*

**Work highlights** Aninat Abogados advised tech start-up Strong by Form on the development of a new construction material, which included a USD650,000 investment round and the preparation for seed funding.

#### Notable practitioners

**Maria Eugenia Sabbagh** leads the venture capital team at Aninat Abogados based in Santiago and concentrates her practice on the representa-

tion of venture capital funds and start-ups in the Chilean technology space. **Strengths:** *"Maria Eugenia Sabbagh is an excellent lawyer who has a great handle on venture capital and the complexities and particularities it has. She has proven to be very committed to us and the success of our business, always going one step further."*

### Barros & Errázuriz Abogados

**What the team is known for** Barros & Errázuriz is an established, full-service Chilean firm that boasts a flourishing venture capital practice. The Santiago-based team is retained to advise national and international start-ups and investors throughout all stages of project development and funding, from initial investment round to exit phase. Its client roster includes actors from the tech, retail and fintech industries.

#### Strengths

*"Barros & Errázuriz demonstrates a strong knowledge of the VC environment, strategic thinking and creativity in designing solutions."*

**Work highlights** Barros & Errázuriz advised AD Retail on its USD350,000 investment in Vita Wallet, a tech start-up.

#### Notable practitioners

Lucas Marinovic is the key client contact.

### Flores Acevedo Abogados

**What the team is known for** Flores Acevedo Abogados enjoys widespread recognition for its venture capital practice in Chile. The Santiago-based team is frequently instructed to advise on early-stage capital investments and angel investing. The lawyers are also highly skilled in advising on matters related to accelerators and incubators for technology start-ups and entrepreneurs. Flores Acevedo Abogados recently added the emerging companies Fractal, Cleancopper and ZTZ to its roster of clients.

#### Strengths

*"As partners in our growth process, Flores Acevedo Abogados have helped us a lot in complex conversations, negotiations and other issues. They are experts in the world of entrepreneurship and growth for scale-ups, always available and ready whenever we need them."*

**Work highlights** Flores Acevedo Abogados' venture capital lawyers advised start-up Mudango on the negotiation and document review of three foreign investment deals totalling USD3 million.

#### Notable practitioners

Santiago-based partner **Pablo Acevedo** (see p.188) heads the venture capital department at Flores Acevedo Abogados and routinely advises start-ups and growth companies on a broad range of venture capital mandates and funding rounds. He has a prominent practice on seed investments in the Chilean technology space. **Strengths:** *"Pablo Acevedo greatly contributed to raising capital and is a promoter of the regional venture capital ecosystem."*

### Lembeye Abogados

**What the team is known for** Lembeye Abogados is a well-established law firm that features a venture capital team who are making tracks in the Chilean market. The practice group is based in Santiago and is often instructed by founders and investment funds to advise on venture capital transactions. Its lawyers are well placed to

assist entrepreneurs throughout the life cycle of their start-up, including the fund-raising process of the company, securing partnerships and share flipping.

#### Strengths

*"Lembeye Abogados has been awesome at handling complex situations and matters. They offer great value and delivery to budget; it is great to work with a firm that understands the process of a start-up and the steps to get the funding."*

**Work highlights** Lembeye Abogados' venture capital team advised Chilean agritech start-up PolyNatural on a seed financing round and a Delaware flip of shares as well as providing ongoing legal counsel.

#### Notable practitioners

Nicolás Espina is a key client contact at Lembeye Abogados.

### Villarino e Ilharreborde Abogados

**What the team is known for** Villarino e Ilharreborde Abogados houses a solid Santiago-based practice that is routinely sought out for its capabilities in advising clients on venture capital matters. The legal team is adept at advising entrepreneurs on raising finance, also winning mandates from venture capital funds to advise on relevant investments. The lawyers have experience in matters pertaining to technology companies disrupting the medical and financial services industries. Villarino e Ilharreborde Abogados has added Wellington Management, Glou and Adara to its portfolio of clients.

#### Strengths

*"Villarino e Ilharreborde Abogados is a committed team that has a high level of know-how. They provide a fluid communication and quick responses, and their fees are totally aligned with the added value."*

**Work highlights** Villarino e Ilharreborde Abogados advised Chilean tech start-up Houm on a USD35 million Series A financing round.

#### Notable practitioners

Head of department **Juan Andrés Ilharreborde** is endorsed by market commentators and clients for his adept handling of venture capital mandates. He often assists both Chilean start-ups and venture capital funds in an array of deals. **Strengths:** *"Juan Andrés Ilharreborde is a highly skilled attorney, a great advocate for his clients' interests and a skilled negotiator who knows when and how to steer towards consensus."*

### Other Ranked Lawyers

Up-and-coming partner **Nicolás Santana** of Philippi Prietocarrizosa Ferrero DU & Uría joins the rankings this year following endorsement from clients for his VC practice. He supports a wide range of Chilean start-ups and investors on a broad range of transactions.

#### Strengths:

*"Nicolás Santana is an excellent professional with great knowledge of the law and very dedicated to his clients."*

Up-and-coming partner **Martín Vilajuana** of Marinovic & Alcalde Abogados joins the table following solid recognition from interviewees regarding his venture capital expertise. He predominantly advises start-ups and emerging



growth companies in Chile.

**Strengths:**

*"You can tell that Martín Vilajuana has a lot of experience in venture capital; he is very accurate in his comments and, in addition to his strong legal knowledge, he has great business vision and a commercial eye."*

Santiago-based partner and head of department **Josefina Yávar** (see p.203) of Cuatrecasas gar-

ners praise for her experience in the venture capital space. She is highly skilled at acting for both entrepreneurs and investors in venture capital investments in the Chilean technology sector.

**Strengths:**

*"Josefina Yávar is an amazing lawyer; she has guided us all the way, helping us through every process in Chile and the countries in Latin America where we are opening operations."*

## Leaders' Profiles in Chile

**ABOGABIR, Sebastián**

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*Featured in Energy & Natural Resources (Chile), Environment (Chile)*

**Practice Areas:** Partner and member of the energy, natural resources and environmental law groups and leading partner of the water law department. He specializes in energy related M&A, project development, financing and permitting of energy projects and renewables, general regulatory, preemptive environmental assessment, oversight, and litigation. In addition, he is active in climate change issues, electromobility and green hydrogen projects.

**Career:** He worked as foreign associate at Jackson Walker LLP, Texas, USA (2010). He is a board member of the Chilean mini hydro association (APEMEC), the Chilean electric vehicles association (AVEC). In the academic field, he is Professor of Environmental Law at the Urban Studies Institute department from Pontificia Universidad Católica de Chile and Professor in Environmental Law in the Real Estate Law and Business Diploma, from the same university, both since 2014.

**ACEVEDO, Pablo**

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*Featured in Venture Capital (Chile)*

**Practice Areas:** Corporate, Venture Capital, Intellectual Property

**Career:** Pablo is partner and co-founder of Flores Acevedo Abogados, director of the Santiago offices. His practice is focused on entrepreneurship, innovation, and intellectual property.

**Personal:** Law degree from Universidad de Concepcion LLM in Law, Science, and Technology, Stanford University LLM in American Law, Boston University

**ACUÑA, Guillermo**

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*Featured in Corporate/M&A (Chile)*

**Practice Areas:** Mergers and acquisitions, capital markets, private equity, aviation, maritime and ports, compliance and anti-corruption, fishing and aquaculture, logistics and transportation, ESG.

**Career:** Partner at Carey since 2009 and co-head of the firm's Corporate / Mergers & Acquisitions and Compliance Groups. His practise focuses on corporate and commercial law, mergers and acquisitions, national and international corporate financing, foreign investment, and insurance. Also, he has vast experience in aviation law matters including purchase contracts, various forms of leasing (dry lease and wet lease), aircraft and engines financing contracts and in specific issues of air operations. Additionally, he advises local and foreign companies on compliance matters, including anti-corruption policies and programmes, preventive models, internal investigations and criminal corporate liability.

**Professional Memberships:** Member of the Chilean Bar Association.

**Publications:** Author and co-editor of "The International Contract: problems related to its negotiation and conclusion" included in the Law of Contracts. Studies about current issues, Universidad de Los Andes (2002) and in Studies about International Contracts. Uniform Regime and Private International Law, Pontificia Universidad Javeriana, Bogotá, Colombia (2004); Author of the article "Extinction and Liquidation of Individual Limited Liability Enterprises. Succession Issues" published in Individual Limited Liability Enterprises. New legal regime of business organisation, Universidad de Los Andes (2004).

**Personal:** Foreign Associate, Debevoise & Plimpton, New York (2005-2006); Professor of Civil Law, Universidad de los Andes (until 2008); Professor of Introduction to Law, School of Business and Economics, Universidad del Desarrollo (2001); Assistant Professor of Civil Law, Universidad de Valparaíso (1996-1998).

**AITKEN, Óscar**

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*Featured in Labour & Employment (Chile)*

**Practice Areas:** Construction and engineering, infrastructure and project development, labour and employment law.

**Career:** Partner of Carey and co-head of the Labour and the Construction and Engineering Groups. In the labour area, his practise includes collective bargaining, union matters, unfair labour

practices, compensation and benefits, discrimination and violations of employee fundamental rights, employment termination, work related illnesses and accidents; and labour related litigation. In the construction and engineering practice, Mr. Aitken has vast experience in the negotiation and preparation of contracts for all the phases of engineering, construction and infrastructure projects, including Design Built, EPC, EPCM and BOT. His experience ranges from the early stages of projects, biddings (public concessions and PPP projects), claim management to dispute resolution. Mr. Aitken has also extensive experience in a variety of real estate projects such as the development of natural conservation parks, housing, office and residential buildings, hotels and industrial developments, among others.

**Professional Memberships:** Past vice co-chair and co-chair of the Dispute Resolution Sub-Committee and International Construction Projects Practice Group, International Bar Association (2010-2014); Member of the Chilean Bar Association.

**Publications:** Author of the Chilean chapter in Covid-19 Latin America Guide for Employers, Employment Law Alliance (ELA) (2020); Co-author of the Chilean chapter of Construction and Projects Q&As Global Guide, Thomson Reuters (2018-2020); Co-author of Chilean chapter, Outsourcing Book, Getting the Deal Through (2013-2015).

**Personal:** Professor of the Degree in Construction Law, Universidad de los Andes (since 2019); Professor of the Degree in Corporate Governance and Compliance, Law School, Universidad del Desarrollo (2018-2019); Professor of Specialisation in Construction Law, Law School, Universidad de los Andes (2015-2018); Arbitrator of the Arbitration and Mediation Centre, Santiago Chamber of Commerce; Director, Conference Chair and Founding fellow, International Academy of Construction Lawyers (IACL); Founding fellow and president, Chilean Society of Construction Law; Member and past board member, Centro de Estudios de Derecho del Trabajo (CEDET); Assistant professor of Labour Law, Universidad de Chile (1990-1999)

**ALARCÓN, Marcelo**

Dentons Chile, Santiago de Chile  
*Featured in Dispute Resolution (Chile)*

**Practice Areas:** Litigation and Dispute Resolution, Arbitration, Restructuring, Insolvency and Bankruptcy

**Career:** Marcelo is the coordinating partner of the Dispute Resolution practice at Dentons Chile. His practice focuses on dispute resolution in civil and commercial matters, and in infrastructure and energy projects, acting in different proceedings representing companies in disputes regarding contractual liability, tort, construction, energy, insolvency and restructuring, consumer protection, among others; acting as party counsel, as well as arbitrator. He was President of the Student Union of the Law School of Universidad Adolfo Ibáñez in 2008. He teaches undergraduate and graduate courses at the university and is currently a professor of Procedural Law at Universidad del Desarrollo (since 2021). He is a founding member of the Chilean chapter of ENERAP (Energy Related Arbitration Practitioners) and a member of the Rising Arbitrators Initiative. He is also a member of the Chilean Bar Association. He is an enlistee of the list of Young Arbitrators of CAM Santiago, and of the list of arbitrators of the Court of Appeals of Santiago.

**Professional Memberships:** ·Founding member of the Chilean chapter of ENERAP (Energy Related Arbitration Practitioners). ·Arbitrator of roster of the Court of Appeals of Santiago. ·Member of the Chilean Bar Association. ·Member of Rising Arbitrators Initiative. ·Young Arbitrator of the Arbitration and Mediation Centre of the Santiago Chamber of Commerce (AJ CAM).

**Publications:** ·"Mediación obligatoria: un problema cultural con solución legal", Mercurio Legal (online), January 22nd, 2018. ·"La ejecución de la Factura y la indefensión del deudor", Estado Diario (online), July 17th, 2019. ·"Confianza legítima en la autoridad y Derechos Adquiridos: Supremazo a favor de la inversión inmobiliaria", Estado Diario (online), February 5th, 2020. ·"La Reforma Procesal Civil con ocasión del Covid", Mercurio Legal (online), September 12nd, 2020. ·"Possible Changes In Arbitrating Against The Chilean State: Lessons Learned from Bolivia", Kluwer Arbitration Blog (online), August 31st, 2022. ·The pandemic does not relief the plaintiff from the procedural driving of the civil proceeding", Revista Actualidad

Jurídica, Universidad del Desarrollo, 2023 year, number 48.

**Personal:** University of Melbourne, 2017, Master of Laws (LL.M.) focused on Conflict Resolution and Construction Law. Universidad Adolfo Ibáñez, 2011, JD. Universidad Adolfo Ibáñez, 2009, specialized courses in Accounting and Finance.

#### ALCALDE, Manuel

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*Featured in Tax (Chile)*

**Practice Areas:** Tax law, family companies and holdings.

**Career:** Partner at Carey and co-head of Carey's Tax Group. His practise focuses on structuring corporate, personal and family business, local and international tax consulting, mergers and acquisitions, project financing, cross-border transactions and tax litigation. During his period as Head of Tax Policy in the Chilean Ministry of Finance he was in charge of the design, legislative process and implementation of 2020 Chile's tax reform, and led the negotiations of Chile's Tax Treaty with the Netherlands, India and the United Arab Emirates.

#### Professional Memberships:

Member of the International Fiscal Association (IFA); Member of the Chilean Bar Association; Member of the Chilean Institute of Tax Law; Member of the Society of Trust and Estate Practitioners (STEP).

**Publications:** Co-author of the Chilean chapter in Corporate Tax, Global Practice Guides, Chambers & Partners (2016); Co-author of the Chilean chapter in Tax on Inbound Investment, Getting the Deal Through (2012-2013); Author of "Recent Developments in International Taxation: Chile", Annual Report, International Bar Association (2012).

**Personal:** Professor of the Ibero-American Program in International Taxation, Torcuato Di Tella University, Argentina (2022); Professor of the Diploma in International Economic Law, Universidad de Chile (2022); Co-Chair of the Tax & Wealth Services Practice Group, Terralex (since 2021); Head of Tax Policy in the Chilean Ministry of Finance (2018-2021); Professor of Tax Law, Universidad de los Andes (since 2017); Foreign Associate at Linklaters, New York (2014-2015).

#### ALDUNATE, Catalina

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*Featured in Intellectual Property (Chile)*

**Practice Areas:** Intellectual Property

**Career:** Her practise is focused mainly on the assessment and litigation in Intellectual and Industrial Property, specialising on trademarks, domain names, anti-counterfeiting and licensing.

**Professional Memberships:** Member of the Committee of Famous and Well-Known Brands of the International Trademark Association (INTA) (2022-2024); Member of the Unfair Competition Committee, International Trademark Association (INTA) (2020-2022); Member of the Chilean Bar Association;

Member of the International Trademark Association (INTA).

#### ARCE, Francisco

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*Featured in Labour & Employment (Chile)*

**Practice Areas:** Labour and employment law.

**Career:** Partner at Carey since 2021 and co-head of the firm's Labour Group. He was an associate since 2014 His practise is focused on providing legal advice mainly to employers, in labor related areas including employment, unions, collective bargaining, social security, as well as labour litigation.

**Professional Memberships:** Member of the Chilean Bar Association.

#### ASENJO CHEYRE, Juan Francisco

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*Featured in Dispute Resolution (Chile)*

**Practice Areas:** His practice focuses on civil and commercial litigation and arbitration and administrative proceedings. Law Degree, Universidad de Chile (1999). He was admitted to practice by the Supreme Court of Chile (2003). He studied the first phase of the Doctorate Program (PhD) at the Procedural Law Department of the Universidad Complutense de Madrid, Spain (2006). Member of the Chilean Bar Association (2005).

#### BROTTFELD, Francisco

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*Featured in Energy & Natural Resources (Chile)*

**Practice Areas:** Energy and Natural Resources, Corporate, M&A, Desalination, Infrastructure.

**Career:** Transelec S.A., Shearman & Sterling LLP, Barros y Errázuriz Abogados.

**Professional Memberships:** Member of the Council on Large Electric Systems (CIGRE), and Chairman of local group in charge of distribution and storage systems.

#### BUSTAMANTE, José Miguel

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*Featured in Energy & Natural Resources (Chile)*

**Practice Areas:** Energy, infrastructure and project development.

**Career:** Partner at Carey since 2014 and co-head of the firm's Energy Group. His practise focuses on energy regulatory matters, development of energy projects of a diverse nature, such as generator plants, transmission facilities, infrastructure works and green hydrogen projects, including contracts for the supply of electricity, liquid fuels, natural gas, NCRE accreditations, use of transmission systems, gas transportation, engineering and construction of energy infrastructure, assets, land use, permits, environmental matters and litigation related to regulatory matters of the

energy and infrastructure industry, and civil law.

**Professional Memberships:** Member of the Chilean Bar Association.

**Publications:** Co-author of Electricity Projects & Regulations, Latin Lawyer (2016-2017).

**Personal:** Advisor of the Chilean Association of Renewable Energies and Storage (ACERA); Co-writer of the SIC-SING interconnection bill, approved as the Law N° 20,726 (2013); Member of the writing committee of the Public Electric Highway, presented to the Congress by president Sebastián Piñera (2012); Member of the Energy Ministry's writing committee for the NCRE bill (Law N° 20,698) (2010); Lawyer, GasAtacama, on the development and implementation of the legal strategies for several electricity and gas projects; on the negotiation and extension of electric supply and gas supply contracts, on its transportation, on industrial construction contracts; on the proceeding and obtention of electric, mining and gas transportation concessions, and on litigation for easement of access, and on project finance (1999-2007).

#### CALVO, Luz María

Prieto Abogados, Santiago de Chile

*Featured in Tax (Chile)*

**Practice Areas:** Tax Corporate

**Career:** Luz María Calvo has been counsel of Prieto since 2021. She is part of the Corporate and Tax group of the Firm since 2012. She earned her law degree from the Pontificia Universidad Católica de Chile with maximum distinction in 2012. During 2016 and 2017 she completed a Diploma in Tax Planning at the School of Economics and Business of the Universidad de Chile. She worked as an advisor of the Tax Policies Department of the Ministry of Finance between 2018 and 2019. During 2021 and 2022 she completed a Master's Degree in Tax Management at the Universidad Adolfo Ibáñez, where she received the Women's Scholarship.

#### CANNONI, Nicolás

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*Featured in Environment (Chile)*

**Practice Areas:** Water / Environment / Energy&Natural Resources

**Personal:** <https://aylwinestudio.cl/nicolas-cannoni-mandujano-en/>

#### CARDEMIL, Alberto

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*Featured in Environment (Chile)*

**Practice Areas:** Water rights, China desk, agribusiness, infrastructure and project development, mining, environmental law and litigation and ESG.

**Career:** Partner of Carey and co-head of the firm's Natural Resources and Environmental Group. His professional practise is focused on water law, natural resources transactions and litigation, agribusiness, corporate law and commercial law. Additionally, he leads Carey's China Desk.

**Professional Memberships:** Member of the Chilean Bar Association.

**Publications:** Co-author of the book "Chilean Water Law Code", Tirant lo Blanche (2020); Co-author of the Chilean chapter in China Trade and investment in Latin America, The Legal 500 Guide (2020); Co-author of the Chilean chapter in Legal Environment Report of the "Belt and Road" Countries, Volume III, Peking University Press (2018); Author of several articles in the field of natural resources law in specialised legal journals and financial publications.

**Personal:** Member of the Board of Aguas Nuevo Sur Maule; Member of the Board of the Chinese Chilean Chamber of Commerce, Industry and Tourism; Chilean Association of Water Utilities Sector Lawyers; Current Vice-Chair of the Energy & Natural Resources Committee and former Chair of the Environmental Committee, Inter-Pacific Bar Association; Founder and current Chair of Asociación de Energías Marinas (ADEMAR); Visiting Professor of the Master in Mines and Water, Universidad de Atacama (2017); Professor of LL.M. in Water Law, Universidad Católica de Chile (2014); Foreign Associate, Projects and Corporate Groups, Herbert Smith Freehills, Melbourne and Perth (2005-2006); Assistant Professor of Civil Law, Universidad del Desarrollo (1999-2002); Assistant Professor of Civil Law, Universidad Católica de Chile (1998).

#### CAREY, Francisco

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*Featured in Intellectual Property (Chile)*

**Practice Areas:** Intellectual property, licensing, franchising and distributorship.

**Career:** Partner at Carey since 2013 and co-head of the firm's Intellectual Property and Information Technology Group. His practise focuses on trademark and patent procedures and prosecution; licensing, distribution and franchise agreements; and anti-counterfeiting.

**Professional Memberships:** Current member and former member of the board, Chilean Industrial Property Association (ACHIPI) (2017-2020); Member of the Chilean Bar Association; Member of the International Federation of Intellectual Property Attorneys (FICPI); Member of the Inter-American Association of Intellectual Property (ASIPI).

**Publications:** Author of the Chilean chapter in "Legal Updates on Trademark Law in Latin America", Wolters Kluwer (2018).

**Personal:** Chair of the Alliances Subcommittee of the Brands Restrictions Committee and member of the Global Advisory Council (2022-2023); former Chair of the Anticounterfeiting Committee, Latin America and Caribbean Subcommittee (2016-2018), International Trademark Association (INTA); Member of Marques; Foreign associate, Lexis Nexis (2006-2007).

**CAREY, Guillermo**

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*Featured in Intellectual Property (Chile),  
Life Sciences (Chile)*

**Practice Areas:** Consumer Law and Advertising, Licensing, Franchising and Distributorship, Intellectual Property, Data Protection, Telecommunications, Media and Technology, Entertainment and Culture, Life Sciences, Health and Digital Health.

**Career:** Partner at Carey since 2004 and co-head of the firm's Intellectual Property and Information Technology, Venture Capital and Private Equity Groups. Also, he is the head of the Life Sciences, Technology and Consumer Law Group. His practice specialises in intellectual property, life sciences, IP litigation, licensing, distribution and franchise agreement, data privacy, technology law, trademarks, patents, electronic commerce, technology transfer and artificial intelligence. Guillermo has advised high-impact Chilean technology companies on technology transfer, and the internationalisation of these. He has also advised the Chilean Government on various fronts related to IP and transfer of technology.

**Professional Memberships:** Member of the Inter-American Association of Intellectual Property (ASIFI); Member of the International Trademark Association (INTA); Member of the Licensing Executives Society Chile (LES Chile); Member of the Chilean Bar Association; Former member of the Governing Board of the Association of American Chambers of Commerce in Latin America and the Caribbean (AACCLA). Former member of the Board of the Chilean Industrial Property Association (ACHIP);

**Publications:** Co-author Chilean chapter in ICLG – Consumer Protection, Global Legal Group (2020); Co-author of The Pharma Legal Handbook: Chile, Pharma Boardroom (2019); Co-author Chilean chapter of Data Protection Q&A, Data Privacy Advisor, Thomson Reuters (2018); Author of several local and foreign publications in intellectual property.

**Personal:** President of the Board of Directors of Foroinnovación; Director of the Chilean Cybersecurity Alliance (Alianza Chilena de Ciberseguridad); Member of the Advisory Council of the Ministry of Science and Technology; Former director and past president of the American Chilean Chamber of Commerce (AmCham); President of the Ethics Committee at Endeavor; Former chief legal counsel, Crystal Lagoons; Former member of "Grupo Acción Digital", part of the Chilean government plan for the development of Chile's digital agenda (appointed by the government); Former vicepresident of the National Council for Domain Names and IP Addresses of Chile; Former member of the National Consulting Council of the Computer Law Studies Centre (Centro de Estudios de Derecho Informático-CEDI), School of Law, Universidad de Chile; Assistant secretary general of AIPPI (International Association for the

Protection of Intellectual Property) with responsibility over the Americas (2004–2010); Intellectual Property Constituency's representative, Names Council of the Domain Name Supporting Organisation (DNSO) of ICANN (Internet Corporation for Assigned Names and Numbers) (2000–2002); Panelist for the resolution of domain name disputes, World Intellectual Property Organisation (WIPO) (2002); Chair of the Q-160 ICANN Task Force, AIPPI (2002); Arbitrator, Chilean Country Code Name Registrar (NIC Chile) (1998); Member of NIC Chile's advisory board. Part of the group that drafted the local dispute resolution policy (1998); Lawyer, Intellectual Property Department, Philip Morris International, New York (1995–1996).

**CAREY, Jaime**

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*Featured in Corporate/M&A (Chile)*

**Practice Areas:** Tax law, mergers and acquisitions, family companies and holdings and China desk.

**Career:** Managing Partner since 1982 and co-head of the firm's Tax Group. His practise focuses on personal and corporate tax planning, local and international tax consulting, project financing, mergers and acquisitions and foreign investment transactions.

**Professional Memberships:** Member of the Chilean Bar Association.

**Publications:** Co-author of the Chilean chapter in China Trade and investment in Latin America, The Legal 500 Guide (2020); Co-author of the Chilean Chapter of Corporate Tax, Global Practice Guides, Chambers & Partners (2016); Co-author of the introductory article "Mergers and Acquisitions in Chile: Approaching the Controlling Shareholder", Who's Who Legal (2014); Co-author of the Chilean chapter in Tax on Inbound Investment, Getting The Deal Through (2011–2013).

**Personal:** He is currently vice president of the International Bar Association and has had the following positions: co-secretary-general, chair of the Legal Practice Division (2017–2018), member of the Management Board, member of the Council of the Legal Practice Division, chair of the Latin American Regional Forum, co-chair of the Corporate and M&A Section, member of the Advisory Board of the Law Firm Management Committee and member of the Advisory Board of the Women's Interest Group; Member of the Board of Adelfco, Valle Nevado and Evercrisp (Frito Lay Chile), and chairman of the Board of MetLife Chile; Director of Interlex; Chairman, World Services Group (2004–2005); Assistant professor of Taxation, Universidad Católica de Chile Law School (1981); Foreign associate, Steel, Hector & Davis, Miami (1979); Semi-finalist, Philip C. Jessup International Law Moot Court Competition, Washington D.C. (1978).

**CAREY, Jorge**

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*Featured in Corporate/M&A (Chile)*

**Practice Areas:** Mergers and acquisitions, arbitration

**Career:** Executive Chairman of Carey. His practise focuses on corporate and business law, mergers and acquisitions, project finance, and international arbitration.

**Professional Memberships:**

Member of the Chilean Bar Association; Member of the International Bar Association; Member of the Inter-American Bar Association.

**Publications:** Author of legal publications, including "Debt to Equity Conversion: a Chilean Legal View" (1990).

**Personal:** Member of the panel of arbitrators of the Arbitration and Mediation Centre of the Santiago Chamber of Commerce; Chairman of Moneda Chile Fund, Vice-chairman of AFP Provida and Minera Quebrada Blanca, and member of the Board of Directors of corporations such as Masisa and Cementos Melón. He is also member of the Board of Directors of Centro de Estudios Internacionales de Universidad Católica de Chile; Vice-president of the Hong Kong Latin America Business Association (HKLABA); Former chairman of the British Chilean Chamber of Commerce; Former chairman of the Canada Chile Chamber of Commerce; Former member of the Board of AMCHAM; Former staff attorney, for three years, of both the International Monetary Fund (IMF) and the International Finance Corporation (IFC) in Washington D.C., USA; Professor of Economic Law for a 5-year period at Universidad Católica de Chile. Frequent lecturer in legal seminars, meetings and conferences both in Chile and abroad.

**CASORZO, Paola**

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*Featured in Labour & Employment (Chile)*

**Practice Areas:** Hiring and termination of employees, internal human resources policies, employment agreements, due diligence, workplace and sexual harassment investigations, relocation, and transfers.

**Career:** Paola Casorzo has almost 20 years of experience practicing labor law. Paola is partner at Munita & Olavarría, where she advises national and international companies on labor matters and human resources legal assistance. She has been recognized in "Chambers & Partners" in several previous editions and also in "The Legal 500".

**Professional Memberships:** Ius Laboris; Bar Association, Chile; Center for Labor Law Studies (CEDET); Member of the Labor Commission during 2017 for the presidential campaign of Sebastián Piñera.

**Publications:** Published articles on labor and employment law subjects in national and international publications.

**CODDOU ASTRAIN, Miguel**

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*Featured in Banking & Finance (Chile)*

**Practice Areas:** Partner and member of the banking and finance, corporate/M&A, capital markets and data

protection, new technologies and cyber-security teams. He specializes in project finance, syndicated loans, acquisition finance, debt-restructuring process, and structured finance. He also has experience in general banking matters, corporate governance, and compliance programs.

**Career:** He is a member of the Advisory Panel of the Business and Investment Committee of the Chilean American Chamber of Commerce (AMCHAM), and member of the Innovation and Technology Committee of the Official Spanish Chamber of Commerce of Chile (CAMACOES). In the academic field, he has been a Professor of Civil Law in various law schools, and Assistant Professor in the Corporates Financing Course in the Master in Business Law (MBL), at Universidad Adolfo Ibáñez. Before joining Guerrero Olivos, he worked as CLO and legal counsel at international banks including Rabobank Chile, The Royal Bank of Scotland Chile (RBS) and ABN AMRO Bank Chile, and was part of the legal team of LATAM, for almost 5 years.

**COLLANTES, Carolina**

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*Featured in Tax (Chile)*

**Practice Areas:** Carolina Collantes' practice focuses on tax matters for both local and international clients, including entities and individuals. She represents their interests through a robust tax litigation practice. Additionally, she provides advice on tax issues related to corporate restructurings, mergers, and acquisitions.

**Career:** Mrs. Collantes earned her law degree from Universidad de Chile and holds a Dual Certificate in Strategy Formulation and Strategy Implementation from Tulane University and Universidad de Chile Economics and Business School. She also obtained a Finance Certificate from Universidad de Chile Economics and Business School. Before co-founding Fischer y Cía. (formerly BF&C), she worked at Arthur Andersen and EY, accumulating over 20 years of experience in the tax field. In 2004, she became one of the two women professors in the Economic Law Section at Universidad de Chile's Law School, which is considered the most prestigious law school in Chile. Additionally, in 2007, she began teaching in the Master's Degree in Taxation program at the same Law School. Since 2003, she has also been a Professor in the Master's Degree in Taxation program at Universidad Adolfo Ibáñez, where she has received recognition as Best Teacher at both law schools.

**CONEJERO ROOS, Cristián**

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*Featured in International Arbitration  
(International Counsel), Dispute Resolution  
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See under International Counsel for profile.

**CORDERO, Eduardo**

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*Featured in Public Law (Chile)*

**Practice Areas:** Partner of the public law and regulated markets group and member of the TMT practice. He specializes in constitutional and administrative law and regulated industries. He is an expert in constitutional and administrative disputes and represents regulated and non-regulated entities, in straightforward regulatory processes and transactional matters including M&A, energy projects, banking and finance, mining, transport, sanitary, TMT, pharmaceutical, real estate, and port and customs, among others.

**Career:** In the academic field, he is Professor of Administrative Law, director of the Master in Administrative Law, and of the Diploma on Administrative and Urbanistic Law, and member of the academic senate of the Masters and Doctoral Programs at Pontificia Universidad Católica de Valparaíso. In addition, he is Professor of Administrative Law at Pontificia Universidad Católica de Chile.

**Publications:** He has written several specialized books and publications (more than 40), almost all of public, administrative, constitutional, and mining law.

**CORONA, Francisco**

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*Featured in Energy & Natural Resources (Chile)*

**Practice Areas:** Mining

**Career:** Counsel of the Carey's Natural Resources and Environment Group. His practise focuses on advising international and local clients on natural resources, mining, energy and environmental matters, including mergers and acquisitions, litigation, regulatory matters, mining easements, contract negotiation and implementation of natural resources projects, particularly mining and energy.

**Publications:** Co-author, Chilean chapter, Getting the Deal Through-Mining (2013). Co-author, Chilean mining chapter, Doing Business in Chile, Chilean-British Chambers of Commerce (2017). Papers on mining law, energy and natural resources.

**Personal:** Assistant professor of Mining Law, Universidad de Chile (since 2004); Member of the Rocky Mountain Mineral Law Foundation, PDAC.

**CORREA, Pablo**

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*Featured in Dispute Resolution (Chile)*

**Practice Areas:** Litigation, arbitration and Competition and Antitrust

**Career:** Pablo Correa is a lawyer, professor, and arbitrator. His main areas of expertise are dispute resolution, litigation, and domestic and international arbitration. He is a member of the list of arbitrators of the Court of Appeals of Santiago. He has extensive experience litigating before civil courts, Courts of Appeals, and the Supreme Court. He

also has experience in domestic and international arbitration proceedings, between companies and before government institutions, mainly in disputes related to construction, mining, natural resources, corporate governance, purchase contracts, energy, and public works concessions. Before founding Ugarte & Correa in 2016, Mr. Correa worked at renowned international law firms as a senior associate in the Arbitration group and Litigation department. He is a professor of Procedural Law at the Law School of the Pontifical Catholic University of Chile. Mr. Correa has been recognized as one of the best litigators in Chile in prestigious rankings such as Chambers & Partners (Global and Latin America), Leaders League, Best Lawyers, among others.

**Professional Memberships:** Chilean Bar Association. Member of the Chilean Society of Construction Law and the Bar Association.

**Publications:** 1. Author of the book «The expert report on the Civil Procedure». (Pontificia Universidad Católica-Editorial Rubicón) 2.«Lump Sum Construction Contract Breaches in Chile. Jurisprudential Criteria in Relation to the Increase in Cost and the Extension of the Term of the Works», Legal News Magazine. Madrid 2016. 3.«Are the Judicial Procedural Rules Issued During the Pandemic Applicable to International Arbitrations Seated in Santiago?», Kluwer Arbitration Blog, October 7, 2020.

**CORTI, Francisca**

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*Featured in Labour & Employment (Chile)*

**Practice Areas:** Labour and employment law, corporate immigration and ESG.

**Career:** Partner at Carey since 2017 and co-head of the firm's Labour and Corporate Immigration Group. She also leads Carey Visas. She advises national and multinational companies on their day-to-day operations, on matters such as hiring and termination of employees (both individual and collective), development and implementation of human resources policies, manuals and procedures, compensation and benefit plans for executives and workers, subcontracting and outsourcing, consulting contracts, non-competition agreements, labour audits, internal investigations, global mobility programs and treatment of expatriates, processing of work permits and visas, and social security. She also specialises in transactional labour matters related to restructurings, mergers, acquisitions and labour due diligence processes.

**Professional Memberships:**

Member of the Board of the Expert Female Lawyers Commission, Colegio de Abogados de Chile (Chilean Bar Association); Member of the Diversity Committee of the Chile Australia Chamber of Commerce (AUSCHAM); Member of the Board of the Employment Law Alliance (ELA).

**Publications:** Co-author of the Chilean chapter of the "Latin American

Investigations Guide", Hogan Lovells (2019); Co-author of the IBA Report on the Future of Work, IBA (2019); Co-author of the article "Whistleblowing in Chile", Cross Border Chart, Data Guidance (2018).

**Personal:** Next Gen representative for Latin America at the Employment Law Alliance (ELA).

**COSTABAL, Arturo**

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*Featured in Real Estate (Chile)*

**Practice Areas:** Real Estate, Construction Law, Corporate, Agribusiness, Merger Control, Family Companies

**Career:** Arturo Costabal is a founding partner of ACU Abogados and leads the Real Estate practice. Mr. Costabal has extensive experience in real estate law advising both buyers and sellers in complex transactions, while also addressing related corporate and finance issues. Mr. Costabal is renowned by having a solid in-depth knowledge of the agro-industrial sector, advising relevant family offices and major companies of such industry with their real estate transactions, having special focus in regulatory and commercial matters, particular those related to the agribusiness in Chile.

**Professional Memberships:** Chilean Bar Association

**CRUZAT, Gerardo**

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*Featured in Corporate/M&A (Chile)*

**Practice Areas:** Mr. Cruzat has extensive experience in the fields of Banking & Finance, Mergers & Acquisitions, and General Corporate Advice. He provides counsel to both national and foreign clients, handling a wide range of matters including project finance, securities regulation, insurance and banking, and international relations.

**Career:** Gerardo Cruzat obtained his Law degree from Pontificia Universidad Católica de Chile and his LL.M. from Duke University School of Law in Durham. Prior to joining Fischer y Cía. in 2021, Gerardo Cruzat served as the President of the Board for the financial division of the Corona group and held the position of Vice President for the remaining operating companies in its retail business. Previously, from 2012 to 2016, he was a Senior Associate and later became a partner leading the Banking & Finances practice at Prieto Abogados. Prior to that, he worked as a Senior Associate at Philippi, Yrarrázaval, Pulido & Brunner (now PPU Legal). Additionally, he gained international experience as an International Associate at Clearly Gottlieb Steen & Hamilton LLP in New York and Uría Menéndez in Madrid.

**DAROCH, Alejandra**

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*Featured in Corporate/M&A (Chile)*

**Practice Areas:** Mergers and acquisitions, banking and finance, insolvency,

bankruptcy and restructuring, capital markets and private equity.

**Career:** Partner of Carey and co-head of the firm's Corporate / Mergers & Acquisitions / Banking & Finance / Insolvency, Bankruptcy and Restructuring / Capital Markets Groups. Her practise focuses primarily on advising international and local clients in mergers and acquisitions, including negotiated transactions, auction processes, mergers, joint ventures, private equity, securities and debt offerings, distressed mergers and acquisitions and debt restructurings, derivatives and on the financing and development, representing both banks and financial institutions and debtors.

**Professional Memberships:**

Member of the Board of the Expert Female Lawyers Commission, Colegio de Abogados de Chile (Chilean Bar Association); Member of the Chilean Bar Association.

**Publications:** Co-author of the Chilean chapter about International M&A and Joint Ventures, The Year in Review, American Bar Association (ABA) (2020, 2021 and 2022); Co-author of the Chilean chapter in ICLG – Derivatives, Global Legal Group (2020).

**DEL RÍO, Carolina**

Dentons Chile, Santiago de Chile

*Featured in Intellectual Property (Chile)*

**Practice Areas:** Intellectual Property and Technology, Strategic IP Planning, Trademarks, Patents, Privacy and Cybersecurity, IP Contracts, Assignment and Licensing, Artificial intelligence, Cannabis, Copyright, Digital Media, E-Commerce, Internet and E-Payments, Intellectual Property Litigation, IP and the Internet.

**Career:** Carolina is a partner co-leading the Intellectual Property, Technology, and Privacy group in Dentons' Santiago office. She has more than 25 years of experience in Intellectual Property in prosecution, litigation, regulation, e-commerce, TMT, privacy, and data protection, leading the strategies of domestic and foreign clients in Chile, Latin America, and the Caribbean. Her practice focuses on advising on compliance, regulatory, and licensing in the software, retail, pharma, food, and entertainment industries, among others. She also provides data processing privacy services to clients in various industries locally and internationally. Carolina designs strategies for global patent protection and licensing of patents for Chilean companies, R&D centres, universities, and startups. Likewise, she has led activities to achieve greater cooperation between different organizations linked to innovation, such as private companies, universities, and the public sector. She has also been a frequent speaker at international seminars and workshops, including APAA, ACI, and several clients. She is recognized in Intellectual Property by several international rankings, such as Chambers & Partners, The Legal 500, Latin Lawyer 250, and World Trademark Review, among others.

**Professional Memberships:** Chilean Bar Association. Member, Interna-

tional Trademark Association –INTA, 2002 –Present. Member, International Association of Privacy Professionals –IAPP, 2020 –Present. Board member of the Dean's Advisory Council at Universidad Diego Portales, 2015 –2022. Founding member, Mujeres del Pacífico, 2010 –Present. Founder member of the Chilean chapter of WIN –Women in Intellectual Property Network, 2019 –Present.

**Personal:** Universidad de Los Andes, ESE Business School, 2017, Master's degree (Corporate Governance Program) and Senior Business Management Program. Universidad Diego Portales, 1993, JD.

#### DELPIANO, Jorge

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*Featured in Corporate/M&A (Chile)*

**Practice Areas:** Partner and member of the corporate/M&A, banking and finance and capital markets groups. He is an expert in domestic and international M&A, and specializes in corporate reorganizations, corporate governance, structured and acquisition finance, bond offerings, and placements.

**Career:** He has been a member of the board of directors of several relevant corporations. Currently he sits in the board of the largest local food company, Empresas Carozzi S.A., and of Socofar S.A., owner of one of the biggest pharmaceutical in Chile. Also, he was member of the board of directors of insurance companies and general fund managers. In the academic field, he is Professor of the Corporate Government MBA, from Universidad de Los Andes ESE Business School and Professor of the Academic Program for Directors and Managers, at the same university. Also, he is arbitrator of the National Arbitration Center and member of the Circle of Directors of Universidad de Los Andes ESE Business School.

**Publications:** In addition, he has several publications. In 2020, he contributed with one of the World Bank Group's flagship publications: "Protecting Minority Investors in Chile".

#### DÍAZ TORO, Felipe

EDN abogados, Santiago

*Featured in Capital Markets (Chile)*

**Practice Areas:** Investment Funds, Mutual Funds and Alternative Funds Banking and Finance Highly Complex Contracts Corporate and Mergers & Acquisitions International matters Family Assets

#### EDWARDS, Domingo

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*Featured in Real Estate (Chile)*

**Practice Areas:** Real Estate. Marinovic & Alcalde Abogados is a renowned real estate practice with visibility in the Chilean market that advises real estate developers and investors. The law firm frequently assists with real estate project development, asset management and other transactional mandates. Marinovic &

Alcalde Abogados is also well placed to provide sector-related administrative and regulatory advice.

#### ESPINOZA, Isabel

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*Featured in Tax (Chile)*

**Practice Areas:** Isabel Espinoza is a partner at Fischer y Cía. She specializes in providing tax advice to both local and foreign clients, covering a broad spectrum of tax-related matters. She has earned a strong reputation in the market for her expertise in international tax advisory work, with a particular focus on general corporate matters and transactions.

**Career:** Miss Espinoza obtained her law degree from the School of Law at Universidad de Chile, and she holds an LL.M. in International Taxation from New York University Law School. She previously worked as a senior associate in Carey's tax group before joining Baraona Fischer & Cía. as a partner in 2016. In 2021, she played a crucial role in the team that established Fischer y Cía.

#### EYZAGUIRRE, Cristián

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*Featured in Capital Markets (Chile), Corporate/M&A (Chile)*

**Practice Areas:** Mergers and acquisitions, capital markets, funds, private equity, venture capital and ESG.

**Career:** Partner of Carey since 2010 and co-head of the firm's Mergers & Acquisitions and Capital Markets Groups. His practise focuses on advising local and foreign clients in mergers and acquisitions, private equity and venture capital. The foregoing is combined with an extensive practise on joint ventures, shareholders agreements and corporate governance in general. With respect to capital markets, he advises issuers, investors and brokers, with a special focus on fund formation, structuring, registration and management of investment funds.

**Professional Memberships:** Member of the Latin American Private Equity & Venture Capital Association (LAVCA); Member of the International Section and Latin America Council of the New York State Bar Association; Member of the Alianza de Advocacia Empresarial (ALAE); Member of the Chilean Bar Association; Member of the International Bar Association.

**Publications:** Co-author Chilean chapter in "ESG and Impact Investing", Lexology Getting the Deal Through (2021, 2022 and 2023); Author of "Venture Capital: The language of Private Equity" (2021) and "Crowdfunding –Public Offer Exempt from Registration" (2020), Revista Industria Legal; Co-author of "Proposal to Facilitate the Merger of Chilean Companies into a Foreign Company", Estudios de Derecho Comercial en Sextas Jornadas Chilenas de Derecho Comercial, Ediciones UC (2017); Co-author of "Transactions with related parties in public corporations", Actualidad Jurídica, year XVI, N°31, Universidad del Desarrollo (2015);

Co-author of the Chilean chapter in Mergers & Acquisitions, Getting the Deal Through (2009-2013); Co-author of the Chilean chapter in Securities World, The European Lawyer, London (2007); Co-author of the Chilean chapter in Directors' Liability: A Worldwide Review, Kluwer Law International, Netherlands (2006); Co-author of the Chilean chapter in International Stock Purchase Acquisitions, American Bar Association, Chicago (2006); Co-author of the Chilean chapter in Merger Control Worldwide, Cambridge University Press, Cambridge (2005).

**Personal:** Professor of Mergers & Acquisitions, Universidad Los Andes (since 2017); Professor of the Degree in Compliance and Corporate Governance, Universidad Católica de Chile (since 2017); Member of the Commission for the new Commercial Regulation in Chile (2016-2017); Writing advisor for the regulation of the Law 20,659: "Companies incorporated in one day" for the Ministry of Economy, enacted in 2013; Writing advisor of the bill project for the New Regulation on Corporations for the Ministry of Finance, enacted in 2012; Professor of Mergers & Acquisitions, Universidad Adolfo Ibáñez (2009-2015); Foreign associate, Corporate Group, Pinheiro Neto Advogados, Sao Paulo (third quarter of 2006); Foreign associate, M&A Group, Skadden, Arps, Slate, Meagher & Flom, New York (2005-2006); Professor of Commercial Law and Corporations, Universidad Alberto Hurtado (2004-2011).

#### FERNÁNDEZ, Gonzalo

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*Featured in Dispute Resolution (Chile)*

**Practice Areas:** National and international arbitration, criminal law, litigation and public law.

**Career:** Partner at Carey since 2004 and co-head of the firm's Litigation Group. His practise is focused on the areas of litigation, national and international arbitration, corporate law, securities, and business law.

**Professional Memberships:** Member of the Panel of Arbitrators, Shanghai Arbitration Commission (since 2022); Member of the International Court of Arbitration, Paris (2018-2021, 2021-2024); Member of the Chilean Bar Association.

**Publications:** Author of the IX chapter about International Commercial Arbitration in "30 years of Institutional Development of Arbitration and Mediation", Arbitration and Mediation Centre of the Santiago Chamber of Commerce (2022); Co-author of the Chilean chapter in IBA Toolkit on Insolvency and Arbitration, IBA (2021); Author of a chapter in "Highlighted Sentences 2018", Libertad y Desarrollo (2019); Co-author Chilean chapter in the Chambers Global Practice Guide: Litigation, Chambers and Partners (2019), Author of the article "The arbitration agreement in Chilean law: Its nature, requirements and effects", published in Arbitration Treaty, The Arbitration Agreement, Grupo Editorial Ibañez; Author of the

chapter "International Commercial Arbitration in Chile: Legal Framework and Jurisprudence", published in International Commercial Arbitration in Latin America: Legal Framework and Jurisprudence, Wolters Kluwer group, Madrid, 1st edition (2009).

**Personal:** President of the Chilean Chapter of the Spanish Arbitration Club (CEA) (since 2023); Professor of Civil Law, Universidad Católica de Chile (since 1997); Foreign Associate, Cleary, Gottlieb, Steen & Hamilton, New York (1998-1999); Member of the Panel of the Arbitration Centre of the Santiago Chamber of Commerce; Member of the Panel for Dispute Resolution at Mercosur (appointed by the Government of Chile); Representative of the firm in the Probono Foundation.

#### FIGUEROA, Cristian

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*Featured in Corporate/M&A (Chile)*

**Practice Areas:** Mergers and acquisitions, capital markets, private equity, insolvency, bankruptcy and restructuring, education.

**Career:** Partner of Carey and co-head of the firm's Corporate / Mergers & Acquisitions / Capital Markets Group. His practise focuses on advising international and local clients in mergers and acquisitions, including tender offers, private asset and stock acquisitions, auction processes, project development, joint venture, private equity, securities and debt offerings, capital markets, corporate law, commercial law, derivative transactions, infrastructure concessions and general practice.

**Professional Memberships:** Member of the Chilean Bar Association.

**Publications:** Co-author of the chapters on the regulators of the Chilean financial sector: the Financial Market Commission, Superintendencia of Pensions and Central Bank, Latin Lawyer Regulators (2020-2021).

**Personal:** Professor of Practical and Theoretical Considerations of the Sale and Acquisition of Companies, Universidad Católica de Chile (since 2021); Professor of the LL.M., Universidad Católica de Chile (since 2015); Foreign Associate, Cleary Gottlieb Steen & Hamilton LLP, London (2011-2012).

#### FISCHER, Alex

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*Featured in Tax (Chile)*

**Practice Areas:** Alex Fischer advises domestic and foreign clients in personal and corporate tax planning, tax litigation, mergers and acquisitions, and foreign investment structuring. He is recognized for providing innovative and customized solutions by combining his tax expertise with international experience in financing and capital markets.

**Career:** Mr. Fischer graduated as a lawyer from Universidad de Chile and earned his LL.M. from New York University Law School. He also completed an advanced professional certificate in law and finance at NYU's Stern Business School, as well as the international tax

program at Harvard University Law School. He was admitted to the New York Bar in 2002. Prior to founding Fischer y Cia. (formerly BF&C) in 2016, he was a partner and co-head of the tax practice at Carey. Before that, he worked as an associate at the New York law firm Sullivan & Cromwell LLP and served as Ernst & Young's representative for the Chilean desk in New York City. In 2023, he was appointed as an Advisor of the Taxpayer's Ombudsman at the Ministry of Finance.

**Professional Memberships:** ABA IBA IFA STEP

#### GÁLVEZ, César

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*Featured in Corporate/M&A (Chile)*

**Practice Areas:** Partner and member of the corporate/M&A and capital markets departments. He specializes in cross-border transactions, bond offerings, restructurings, and in international financings.

**Career:** He worked as international associate at Winston & Strawn, New York, USA. In the academic field, he is a Professor of Corporate Governance at Universidad Finis Terrae.

#### GARCÉS, Manuel José

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*Featured in Tax (Chile)*

**Practice Areas:** Tax law, family companies and holdings.

**Career:** Partner at Carey since 2019 and co-head of the Tax Group. His practise focuses on local and international tax consulting, personal and corporate tax planning, business reorganisation, foreign investments and tax litigation.

**Publications:** Co-author of the article "Chile's Approach to the Taxation of the Digital Economy", IBA (2019); Co-author of the article "VAT Relief in Operational Projects in Chile", Practical Latin American Tax Strategies, Thomson Reuters (2013); Co-author of the article "Equity or Debt? Funding Foreign Investment in Chile", International Tax Review (2012).

**Personal:** Professor of the Tax Law Master Programme, Universidad Diego Portales (2013-2018).

#### GARCÍA, Fernando

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*Featured in Intellectual Property (Chile)*

**Practice Areas:** Intellectual property, licensing, franchising and distributorship.

**Career:** Counsel of Carey's Intellectual Property and Information Technology Group. His practise focuses on intellectual property, especially on invention patents, including strategies for protection mechanisms, administrative and contentious registration processes, nullity procedures for granted registrations, technology transfer projects, and trademark and patent infringement litigation.

**Professional Memberships:** Member of the Chilean Intellectual Property

Association (ACHIPI); Member of the Chilean Bar Association.

**Publications:** Co-author of The Pharma Legal Handbook: Chile, Pharma Boardroom (2019).

**Personal:** Vicepresident, Licensing Executives Society (LES) Chile; Professor of Intellectual Property, Copyright, Trademarks, Patents and Litigation, Universidad Andrés Bello (since 2017); Professor of the Graduate Program and Master on Law and New Technologies, Universidad de Chile; Professor of the Graduate Program of Intellectual and Industrial Property, Universidad Finis Terrae; Head of the Legal Sub-Department, Chilean Industrial Property Department (1998-2000); Member of the Legal Division of the Comptroller General of the Republic (1995-1996).

#### GEPP, Ignacio

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*Featured in Tax (Chile)*

**Practice Areas:** Transactional tax planning, local and international tax consulting, foreign investment structuring, and transfer pricing compliance,

**Career:** Partner at Puente Sur. Priorly with Baker McKenzie (2015-2018), Baraona Abogados (2012-2015) and, EY (2011-2012). Chair of the Global YIN Committee for the International Fiscal Association. Named International Tax Contributing Author of 2022 by Bloomberg Tax. Speaker at various IFA Latin America and Praxity Alliance events, particularly on the topic of taxation of the digital economy. Contributor for international tax media such as Bloomberg and Tax Notes on tax policy developments within Latin America.

**Professional Memberships:** Chilean Bar Association and International Fiscal Association

**Publications:** 'Practical Protection of Taxpayer's Fundamental Rights,' Cahiers de Droit Fiscal International, June 2015. 'Cross-border outsourcing

**Personal:** I am a big fan of sharing tax content on LinkedIn, creating cocktail videos on Instagram, and becoming a better beekeeper every day.

#### GILLMORE, Ignacio

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*Featured in Life Sciences (Chile)*

**Practice Areas:** Life Sciences, health and digital health, public law, licensing, franchising and distributorship, food and beverage.

**Career:** Partner at Carey since 2017 and co-head of the firm's Life Sciences and Biotechnology and Public Law Groups. His practise focuses on life sciences, biotechnology and public law, advising companies on intellectual property issues related to the pharmaceutical industry, cosmetics, medical devices, commercialisation and advertisement of these products, scientific research, clinical studies, regulation of medical professions, privacy, data protection, public and private procurement and biddings, licenses, distribution and franchises. He also represents clients in administrative processes and

in sanitary, administrative and judicial litigation derived from those operations.

**Professional Memberships:** Member of the Chilean Bar Association.

**Publications:** Co-author of the article "Regulation of price and the pharmaceutical market: Considerations for its evaluation in Chile", CeCo, Universidad Adolfo Ibáñez (2022); Co-author of the Chilean chapter in The Food, Beverage and Cosmetics Law Review, The Law Reviews (2022); Co-author of The Pharma Legal Handbook: Chile, Pharma Boardroom (2019); Co-author of the Chilean chapter about pharmacovigilance in the collection "Pharmaceutical Regulatory Science: Pharmacovigilance in Latin America", ASDIN (2019); Co-author of the article "Protection and Exclusivity of Test Data of Pharmaceutical Products in Chile", Revista de Derecho Económico, Universidad de Chile (2017); Author of several local and foreign publications related to life sciences and regulatory law.

**Personal:** Visiting professor in the Health and Pharmaceutical Innovation Law Degree, coordinated by the Institute of Legal Research, Universidad Nacional Autónoma de México (since 2020); Professor of the Post-graduate Course of Regulatory Affairs in the Pharmaceutical Sector, Universidad de Chile (since 2017); Professor of the Course on updating biotechnological products, School of Pharmacy, Universidad de Valparaíso (since 2015); Professor of Pharmaceutical Regulatory Affairs in the Pharmaceutical, Biological and Cosmetic Products Degree, Universidad de Chile (since 2009); Professor of the Interuniversity Master's Degree in Bioethics, Universidad del Desarrollo (2017); Assistant Professor of Civil Law, Universidad de Chile (2005-2009).

#### GORZIGLIA, Mario

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*Featured in Tax (Chile)*

**Practice Areas:** Tax Banking and Finance Corporate

**Career:** Lawyer since 1992. He studied law at Pontificia Universidad Católica de Chile and earned his Master in Laws (LL.M) degree in 1994 from the University of Pennsylvania, Philadelphia, U.S.A. During the same year 1994 he joined Prieto and has been a partner at the Firm since 2003. Currently, he is a professor of Tax Law at the Pontificia Universidad Católica de Chile and forms part of the Tax Department of the Firm, where he advises local and foreign clients, dedicating his practice to corporate reorganizations and business organizations. He also practices in the areas of financings, corporate, mergers and acquisitions, having participated in relevant operations in these areas.

**Professional Memberships:** He is a member of the Chilean Bar Association, of the International Tax Association (IFA) and Officer at the Tax Committee of the International Bar Association (IBA).

#### GREBE, Benjamín

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*Featured in Competition/Antitrust (Chile), Bankruptcy/Restructuring (Chile)*

**Practice Areas:** Antitrust Insolvency and Bankruptcy Arbitration Mergers and Acquisitions Compliance

**Career:** Benjamín Grebe has been a partner in Prieto since 2010. He joined the firm in 1998. He is the head of the Antitrust Area and counsels clients on prevention, as well as in investigations conducted by the National Economic Attorney General's Office and in cases before the Antitrust Court. This is an area in which he has been distinguished by Chambers & Partners. He also is actively involved and has significant experience in bankruptcy and insolvencies, liquidations and reorganizations of companies; mergers and acquisitions and in commercial arbitration. In recent years, he has mainly dedicated to counsel and provide legal representation to clients in Antitrust area in several business areas, in process of merger control led by the authority, cases of alleged joint and unilateral abuse of dominance and alleged cartels, including one of the most recent cartel cases, representing a client as an applicant for leniency process. In the preventive consultancy area, he assists clients with consultations related to Antitrust matters on vertical restraints, allocation, dominant position abuse, merger control procedures, agreements between competitors and joint ventures, among others. He has developed and executed, several antitrust compliance programmes for companies and trade associations, including risk analysis, compliance programme, instructive, and training courses. He has counseled state companies in port bidding process, especially with his representation before the Competition Tribunal on these matters. He also represents Private Ports and Private Port Concessions in diverse Antitrust matters. He leads the Insolvency and Bankruptcy area and has experience representing creditors, debtors, and interested parties on judicial proceedings of bankruptcy and insolvencies, and in commercial arbitration. He had active involvement for several years in merger and acquisitions operations, on different areas, including retail, food sector, industrial production, etc. Previously, he worked in the litigation practice area, representing clients in all sorts of civil, commercial and public law disputes. He earned a LL.M from University of Warwick, where he graduated cum laude. He studied law at Universidad Finis Terrae, where he was awarded the Francisco Bulnes Ripamonti prize as the best student in his class.

**Professional Memberships:** He is a member of the Chilean Bar Association, Co-Chair of the Latin American Regional Forum (LARF) of the IBA and is on the arbitrators roster of the National Arbitration Center. He is member of the Board of the Pro Bono Foundation.

**Publications:** Publications: "The objectives of the law in defending competition law and the Chilean System created by Law 19,911," Law Review of the Universidad Finis Terrae, Year IX, #9 // "System of Proof of Retail Collusion," Chapter VIII, written with José Luis Prieto and María Teresa Vial in Competition Law and the Retail Industry, Editorial Libromar, edited by Paulo Montt R. and Nicole Nehme Z., September 2010.

**GUERRERO V, Roberto**  
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*Featured in Corporate/M&A (Chile)*

**Practice Areas:** Specialist in corporate law, mergers and acquisitions, and banking and finance, having participated in many landmark transactions in the Chilean market. He has participated in designing, negotiating and implementing complex deals in many sectors of the economy, such as commerce, energy, finance, fishing, food and beverages, industry, infrastructure, mining, services, and telecommunications. Before joining Cuatrecasas, he worked as a foreign associate at US law firm Simpson Thacher & Bartlett in New York.

**Career:** He is a professor of the School of Law at the Pontificia Universidad Católica de Chile ("the PUC"), where he has lectured on commercial law since 1995. From 2010 to 2015, he served as the dean of the PUC School of Law, after having served as vice dean, and previously as director of studies of the Master in Business Law.

**Professional Memberships:** He is a member of the Chilean National Television Council and a former member of the country's Council for Transparency. Both are autonomous and constitutional bodies that safeguard aspects of public interest, including transparency in public service, access to information and the correct functioning of television services.

**Personal:** Master in Comparative Jurisprudence, New York University, 1994. Bachelor of Laws, Pontificia Universidad Católica de Chile, Santiago de Chile, 1994.

**GUTIÉRREZ, Pedro Pablo**  
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*Featured in Dispute Resolution (Chile)*

**Practice Areas:** His practice focuses on civil and commercial litigation, corporate law, insurance and arbitration. Law Degree, Universidad de Chile (1982). He was admitted to practice by the Supreme Court of Chile (1982). He is a member of the Chilean Bar Association (1982), of the list of arbitrators of the Santiago Chamber of Commerce and former President of the Advisory Board of the Pro-Bono Foundation. He has been a director of numerous companies and Hogar de Cristo.

**GUZMÁN, Francisco**  
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*Featured in Venture Capital (Chile)*

**Practice Areas:** Mergers and acquisitions, venture capital, private equity, funds, capital markets and fintech.

**Career:** Partner of Carey since 2016 and co-head of the firm's Venture Capital, Private Equity, Fintech and Mergers & Acquisitions Groups. His practise focuses on representing local and foreign clients in mergers and acquisitions of companies, creation and structuring of investment funds, and investment in portfolio companies. He has vast experience in the internationalisation of companies, international investments and cross border operations.

**Professional Memberships:** Member of the Advisory Board of the Columbia Global Center; Member of the Chilean and New York State Bar Association.

**Publications:** Co-author of the Chilean chapter "Alternative Investment Funds", ICLG (2021 and 2022). Co-author of the Chilean chapter in "ESG and Impact Investing", Lexology Getting the Deal Through (2021, 2022 and 2023); Advisor, Steward-Ownership, a Short Guidebook to Legal Frameworks, Purpose Foundation (2021); Author of the Chilean chapter in TTR Transactional Impact Report - Andean Region, Transactional Track Record (2020); Co-author of the article "Regulatory Overview of Fintechs in Chile" in the book "Fintech: Legal Aspects", Cety, Universos de San Andrés, Argentina (2019); Author of the book "Inside Information in the Securities Market", LexisNexis (2007), and 2nd edition (2009).

**Personal:** President, Chilean Venture Capital Association (ACVC); Director, InBest Chile; Chair of the Latin American Regional Council, World Services Group; Postgraduate professor in venture capital and corporate law, Universidad Católica de Chile, Universidad de los Andes and Universidad Adolfo Ibáñez.

**HUMPHREYS, Patrick**  
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*Featured in Tax (Chile)*

**Practice Areas:** Head of the firm's Tax Advice Group and leads the firm's Pro Bono practice. His practice focuses on corporate tax issues, including corporate reorganizations. He has important experience advising both domestic and foreign entities and individuals, with a great grasp of VAT, real estate law, estate planning, and family matters, leading those areas of expertise. Mr. Humphreys also has relevant experience as lecturer and chair in several graduate and postgraduate programmes. Speaker and moderator in tax and private client venues, in Chile and abroad.

**Career:** Currently, partner at Garnham Abogados, for the past 10 years. Previously, private practice between 2003 and 2013.

**Professional Memberships:** International Fiscal Association (IFA) Chilean Tax Law Institute (Instituto Chileno de Derecho Tributario) Chilean BAR (Colegio de Abogados AG)

**IACOBELLI, Pablo**  
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*Featured in Corporate/M&A (Chile)*

**Practice Areas:** Mergers and acquisitions, private equity, agribusiness, capital markets, insurance and reinsurance, fishing and aquaculture

**Career:** Partner at Carey since 2002 and co-head of the firm's Corporate / Mergers & Acquisitions Group. His practise is focused on advising national and international clients in the areas of corporate law, M&A transactions, securities, agribusiness, insurance and foreign investment.

**Professional Memberships:** Officer of the Corporate and M&A Committee; past chair of the Latin America Regional Forum; and member of the International Bar Association (IBA); Member of the Chilean Bar Association.

**Publications:** Co-author of the Chilean chapter of the Foreign Direct Investment Guide, IBA (2022); Co-author of the Chilean chapter of the Negotiated M&A Guide, IBA (2022); Co-author of "The International Bar Association Company Director Checklist - Chile" (2022); Author of the Chilean chapter in Fiduciary duties in Latin America: Best practises for Board of Directors in the time of coronavirus, Clifford Chance (2020); Co-author of the IBA Report on the Future of Work, IBA (2019); Author of numerous legal publications, including the Chilean chapter of Getting the Deal Through - Mergers & Acquisitions (2009-2013).

**Personal:** Director of World Services Group (2015-2018); Foreign associate, Simpson Thacher & Bartlett, New York (1998).

**JIMENO CHADWICK, Cristóbal**  
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*Featured in Dispute Resolution (Chile)*

**Practice Areas:** His practice focuses on civil and commercial litigation, arbitration and dispute resolution in financial, insurance and construction matters. Law Degree, Universidad de Chile (1996). He was admitted to practice by the Supreme Court of Chile (1996). He holds a Master in Law (LLM), School of Law, Columbia University, New York, USA (1998) and a Master of Business and Administration (MBA), Kellogg School of Management, Northwestern University, Chicago, USA (2013). Member of the Chilean Bar Association (1996), the International Bar Association (IBA) and the International Association of Defense Counsel (IADC). He was appointed by the former President of Chile, Michelle Bachelet, as a member of the Board of the Chilean Copper Commission (Cochilco) (2006-2008). He has being also appointed as a member of the list of arbitrators of the Santiago Chamber of Commerce.

**JÜRGENSEN, Marko**  
Ossandon Abogados, Santiago de Chile

*Featured in Real Estate (Chile)*

**Practice Areas:** Real Estate Banking & Finance Commercial Transactions Corporate Mergers & Acquisitions Tax

**Career:** Marko has been a key figure in our Law Firm for over 25 years, positioning himself as a fundamental member and standing out especially in corporate, real estate and tax law matters. Marko led the development and sale operations of two of the main and more exclusive residential areas of Chile: The Chamisero real estate project with more than 500 hectares, located in Colina, Santiago de Chile and large-scale projects in La Dehesa, Lo Barnechea district, Santiago de Chile, executed by Alto Los Nogales S.A., a family office that solely owns more than a third of the building area in this particular sector. Likewise, he lead the operations of Inmobiliaria PY S.A., the leading company in the country in the development of state-subsidized projects, Idea Inmobiliaria, Prohabit S.A., Constructora Carran, among others. In recognition to his real estate expertise, during this year we began to advise Inmobiliaria Fundamenta, a leading national real estate company which currently is developing the biggest urban housing real estate project in Chile. Marko's knowledge in Tax matters, which has allow us to provide our clients integral legal assistance both in real estate and tax law. This conjunction is highly appreciated by our clients, since the tax reforms have had an enormous impact in the real estate business.

**KUBICK, Tomás**  
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*Featured in Corporate/M&A (Chile)*

**Practice Areas:** Specialist in corporate law, mergers and acquisitions, consumer rights protection, antitrust and insolvency. Tomás Kubick advises clients on the purchase and sale of assets, joint ventures and all forms of association, shareholders agreements and complex legal structures. He also advises on matters related to the consumer sector.

**Career:** He lectures at the School of Law at Pontificia Universidad Católica de Chile. Author of the chapter Consejo de la Comisión para el Mercado Financiero (The Board of the Financial Market Commission) in the collective work La Comisión para el Mercado Financiero, published by Ediciones UC, Chile, 2020. **Professional Memberships:** He is a member of the Chilean Bar Association. He is legal counsel to several boards of directors with regard to their corporate governance and decision-making.

**Personal:** Jack Batievksy Scholarship, International Bar Association, 2016. Master of Laws in Competition, Innovation and Information Law, New York University, 2015. 49th Academy of American and International Law, Center For American and International Law, Plano (Texas), 2012. Bachelor of Laws, Pontificia Universidad Católica de Chile, Santiago de Chile, 2008.

**LARRAÍN, José Manuel**

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*Featured in Projects (Chile)*

**Practice Areas:** Infrastructure and PPP, Transportation, Construction, Corporate, M&A, Litigation and Dispute Resolution

**Career:** José Manuel Larrain is the managing partner of Dentons' Santiago office. He leads the Infrastructure Public and Private Projects group and co-leads the Corporate/M&A group. He is also the Dentons Latin America and The Caribbean Transportation and Infrastructure group co-leader. He has extensive experience in M&A, permanently counselling foreign companies in this matter, finance, and tax structuring, and corporate restructuring. He has led PPP and BOT projects for public and private sectors in Chile, advising bidders in concession projects, such as toll roads, ports, bridges, tunnels, hospitals, and prisons. He provides assistance on M&A processes, corporate, contractual, financial, and dispute resolution matters. José Manuel has led and acted in pioneering projects. Among them, the first concessions of urban freeways in Santiago de Chile under a "free flow" model and electronic toll collection process, working for Autopista Central S.A. (ACS group and Skanska group); and also, with Vespucio Norte S.A. and San Cristóbal S.A. Tunnel, leading the legal advising of both companies in every stage of their projects, and as Chilean legal counsel of the group sponsors ACS S.A. (ACS and Hochtief).

**Professional Memberships:** Chilean Bar Association.

**Personal:** Universidad de los Andes, 2004, Competition and Regulation Programme, ESE University of Dundee, 1997, Professional Training, Transnational Water Project: Risks and Opportunities University of Dundee, 1997, Professional Training, Contracts in the Oil and Gas Industries: Negotiation and Drafting Universidad Diego Portales, 1989, Bachelor of Legal and Social Sciences, BLL

**LIZANA, Claudio**

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*Featured in Competition/Antitrust (Chile)*

**Practice Areas:** Corporate M&A, Antitrust and Regulated Markets.

**Career:** Partner at Carey since 2000. Co-head of the Corporate/M&A and Antitrust and Regulated Markets Groups. Recognized in Competition and Antitrust by Chambers Latin America, and in Antitrust and Competition and Corporate and M&A by Latin Lawyer 250, among others.

**Professional Memberships:** Member of the Antitrust Committee, Chilean Bar Association and member of IBA and ABA Antitrust Section.

**Publications:** Co-author of the Chilean chapter, Cartels & Leniency, ICLG (2020); Overview of Competition Law in Latin America, IBRAC (2016); and of Merger Control, Getting The Deal Through (2012-2016). Co-author of the

book "Dumping and Disloyal International Competition" (1995).

**Personal:** Universidad de Chile (JD, 1990). LL.M., Harvard Law School (1993). Studies in Politics of Global Finance, London School of Economics (1993).

**LONDOÑO, Mercedes**

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*Featured in Intellectual Property (Chile)*

**Practice Areas:** Intellectual Property and Technology, Strategic IP Planning, Trademarks, Patents, Privacy and Cybersecurity, IP Contracts, Assignment and Licensing, Artificial intelligence, Cannabis, Copyright, Digital Media, E-Commerce, Internet and E-Payments, Intellectual Property Litigation, IP and the Internet.

**Career:** Mercedes Londono is a partner co-leading the Intellectual Property, Technology and Data Privacy group in Dentons' Santiago office. Mercedes has extensive experience advising Chilean and foreign companies on the prosecution and litigation in matters of trademarks, patents, technology transfer, domain names, copyrights, licensing, distribution, franchising agreements, and piracy, both in Chile and abroad, with emphasis on the member countries of the Andean Community and Latin America. She also advises on the design of strategies in negotiation issues and contracts related to technology, such as algorithms, software, artificial intelligence, machine learning, big data, and data protection.

**Professional Memberships:** Admitted in Chile and Colombia. Member, International Trademark Association –INTA, 2011-present. Member, The American Intellectual Property Law Association –AIPLA, 2012-present. Member, Chilean Intellectual Property Association –ACHIPI, 2010-present.

**Personal:** Pontificia Universidad Católica de Chile, 2021, Postgraduate studies in Artificial Intelligence, Technology, and Law Universidad de Chile, 2020, Diploma in E-commerce and Regulation University of Chile, 2018, LL.M., International Economic Law (c) Universidad Externado de Colombia, 2005, JD, Law Degree, 2006 Universidad Externado de Colombia, 2005, Advanced studies/specializing in Intellectual Property, copyrights, and new technologies

**LOTITO, Gianfranco**

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*Featured in Dispute Resolution (Chile)*

**Practice Areas:** Specialist in Chilean and international court and arbitration proceedings. Gianfranco is an expert in resolving disputes arising from buying and selling shares and transferable securities, and companies (representations and warranties); construction and infrastructure; and agencies and distribution. He represents clients in judicial investigations and court injunctions brought by national and foreign agencies relating to securities; and advises on matters relating to free

competition, corporate compliance and anti-corruption, and on reorganization and insolvency proceedings.

**Career:** He speaks at conferences and seminars on arbitration and litigation.

**Professional Memberships:** He is a member of the Chilean Bar Association.

**Personal:** Master of Laws (LL.M.), Columbia University, New York, 2014. Bachelor of Laws, Pontificia Universidad Católica de Chile, 2006.

**LYON, Pedro**

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*Featured in Energy & Natural Resources (Chile), Venture Capital (Chile)*

**Practice Areas:** Leading partner of the mining, venture capital, international funds and private equity departments and member of the corporate and M&A, capital markets and agribusiness practices. He specializes in mining project development, project finance, and corporate and financing structuring for mining project development, as well as mining agreements and regulatory matters and environmental permits. In venture capital matters, he represents local and foreign VC investors, startups, CVC funds and incubators in the legal structuring of funds or investment vehicles, in the development and execution of internationalization plans, international M&A VC transactions, and in financing rounds. In addition, he actively works in structuring investment funds, and representing local and international fund managers.

**Career:** He worked as foreign associate with Global Law Office, Beijing and Shanghai, China (2005) and is a member of the board of directors of several companies and associations including the Chilean-Pacific Foundation, Administradora Mater, Administradora Bridge, Empresa Eléctrica Blanco, Aaktei Energía S.A., Lácteos Matthei, and Colegio San Lorenzo. He is also very active in sectoral associations: he is member of the Mining Committee of CESCO, of the Rocky Mountain Mineral Law Foundation, and ACAFI (Chilean Association of Investment Fund Managers). In the academic field, he is former professor of the "Entrepreneurship and Venture Capital" course for the Master in Laws, at the Pontificia Universidad Católica de Chile. He regularly participates as speaker at the mining sessions of Universidad de Chile, especially in lectures focused on the importance of the lithium industry in Chile and was professor of "Law in Asia" and "Law and Investment in Asia", at the Diego Portales University and of "Chinese Law" at Universidad de Chile.

**MACKENNA, Juan Francisco**

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*Featured in Energy & Natural Resources (Chile), Projects (Chile)*

**Practice Areas:** Energy, infrastructure and project development, ESG.

**Career:** Partner of Carey and co-head of the firm's Energy Group. His practise area is focused on energy regulatory matters and various types of energy

projects, including contracts for electricity, liquid fuels, natural gas, NCRE accreditations, electric transmission, gas transportation, engineering and construction of infrastructure projects, property and land use permits, environmental matters and litigation related to regulatory matters of the energy industry, and civil law.

**Professional Memberships:**

Member of the Chilean Bar Association; Member of the International Bar Association.

**Publications:** Co-author of the Chilean chapter of Construction and Projects Q&As Global Guide, Thomson Reuters (2018/2019); Co-author of the Chilean chapter of "Foreign Investment in South America: A Comprehensive Guide to Infrastructure and the Legal Environment", American Bar Association (2018); Co-author of Electricity Projects & Regulations, Latin Lawyer (2015-2017); Author of the Annual Report: Energy and Utilities, Financier Worldwide (2013); Co-author of the Chilean chapter on Energy, First Edition, Global Legal Insights, Global Legal Group (2012); Author of the Chilean chapter of Electricity Regulation, Getting the Deal Through (2007-2009).

**Personal:** Member of the Board and advisor, World Energy Council (WEC), Chile chapter; Former member of the Advisory Council, Chilean Arab Chamber of Commerce and Investments; Member of the Council, Asociación Chilena de Energías Renovables (AC-ERA) (2017-2018); Founder and former vicechairman, Small and Mid-sized Hydro Projects Association (APEMEC); Former vicechairman, Fundación Mi Parque; Past president of the Chilean-Australian Chamber of Commerce (2010-2016); Invited scholar of the Master of Energy Law, School of Law, Universidad Externado de Colombia (2012-2014); Member of Fundación Independizate; Member of the Council of the Section on Energy, Environment, Natural Resources and Infrastructure Law (SEERIL), International Bar Association (2012-2016). Writer of the SIC-SING interconnection bill, which was signed into law in 2013 (Law N° 20,726); Member of the Drafting Committee of the Public Electric Highway, presented before Congress by President Sebastián Piñera in 2012; Member of the Chilean Energy Ministry's Drafting Committee for the NCRE bill, which was signed into law in 2010 (Law N° 20,698); Advisor on a major change to a legal project of the Chilean Ministry of Energy to change the current regulation regarding transmission in relation to construction permits, stronger capacity, tariff and environmental certainties in Chile; Past president of the Power Law Committee, International Bar Association (2011 and 2012); Assistant professor of Mining Law, Universidad de Chile (2001-2008); Foreign associate, Cleary, Gottlieb, Steen & Hamilton, New York (2000-2001); Assistant professor of Civil Law, Universidad Diego Portales (1998).



**MAIRA, Esteban**

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*Featured in Real Estate (Chile)*

**Practice Areas:** Real Estate and Construction, Corporate, M&A, Litigation and Arbitration.

**Career:** Founding Partner of Maira Vial Abogados (2018 to date). Associate at Urenda Rencoret Orrego & Dörr Abogados. Associate at Barros & Errázuriz.

**Professional Memberships:** Member of the board of several real estate companies.

**Personal:** Ranked by "Chambers & Partners" Latin American (2015 to date), Real Estate, Band 3. Ranked by "The Legal500" Latin American (2018 to date), Real Estate. Ranked by "Best Lawyer" Latin American (2019 to date), Real Estate. Ranked by "Leaders League" Latin American (2020 to date), Real Estate.

**MARTIN, Eduardo**

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*Featured in TMT (Chile)*

**Practice Areas:** Telecommunications, media and technology, real estate and sports law

**Career:** Counsel of Carey's Corporate / TMT (Telecommunications, Media & Technology) Group. His practise is focused on the regulatory, commercial and transactional aspects of the telecommunications, media and technology industry, as well as matters in antitrust, real estate and sports law. He also has broad experience in project financing, international capital markets, corporate law and litigation.

**Professional Memberships:** Member of the International Bar Association (IBA); Currently, Latin American Forum Liaison officer, Real Estate Committee; former co-chair of the Commercial Real Estate Sub-Committee, Real Estate Committee, former website officer and scholarships officer, Real Estate Committee; Member of the Chilean Bar Association.

**Publications:** Co-author of "The impacts of the Covid-19 on the working relationships of professional football players" (2020); Author and co-author of several articles published in prestigious legal publications such as Getting the Deal Through, Latin Lawyer, Global Impact, The I.n.k., among others; Co-author of "Single Telecommunications License System", Telecommunications Newsletter, Undersecretary of Telecommunications, Government of Chile (2005).

**Personal:** Foreign associate, Allen & Overy, New York (2003-2004).

**MARTINEZ, Francisca**

Guerrero Olivos, Santiago de Chile  
*Featured in Venture Capital (Chile)*

**Practice Areas:** Senior associate and member of the corporate/M&A and venture capital teams. Francisca is also one of the founders of the LAW, Legal Advice for Women at Guerrero Olivos, and specializes in domestic and international M&A, venture capital transactions from both, the investor and start-up

side, stock options, financing rounds and international corporate structuring.

**Career:** In the academic field, she is currently a Professor at Pontificia Universidad Católica de Chile, School of Law, of Commercial Law; of the Venture Capital elective course; and Assistant Professor of the "Advanced Corporate Law" section (since 2019) of an LLM program. In addition, she was Assistant Professor at the "Entrepreneurship and Venture Capital" section (2018-2021), of the same LLM. Francisca is member of the tutor network of Dadneo, the acceleration program of the Vulcano VC Fund and of UDD Ventures, the acceleration program of Universidad del Desarrollo. In addition, she is a member of the Innovation and Technology Committee at the Chile-Australia Chamber of Commerce (AUSCHAM).

**MERCADO, José Ignacio**

Carey, Santiago de Chile

*Featured in Life Sciences (Chile)*

**Practice Areas:** Data protection, telecommunications, media and technology, licensing, franchising and distributorship, intellectual property, life sciences, health and digital health, sports law.

**Career:** Counsel of Carey's Data Protection and Technology group. His practise focuses on matters related to privacy, data protection and cybersecurity, as well as intellectual property and the development of strategies to protect intellectual and industrial property, including preparation, negotiation and implementation of technology transfer agreements such as licensing agreements, franchising agreements, distribution agreements, etc. He also has experience assisting technology companies with the preparation and implementation of commercial scaling-up and go-to-market actions, both in Chile and abroad. His practise also includes advice on regulation in the pharmaceutical, cosmetic, food, and medical devices industries, as well as on topics regarding marketing and promotion of these products.

**Personal:** Legal Director, Crystal Lagoons, the Netherlands/Chile (2015-2018).

**MOLINARI, Aldo**

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*Featured in Dispute Resolution (Chile)*

**Practice Areas:** Litigation, arbitration, consumer law and advertising.

**Career:** Partner at Carey since 2016 and co-head of the firm's Litigation Group. His practise focuses on civil and commercial litigation and administrative and environmental regulatory litigation. He also has experience in domestic and international commercial and investment arbitration.

**Professional Memberships:**

Member of the Training and Continuing Education Committee of the Chilean Bar Association; Member of the Chilean Bar Association.

**Publications:** Co-author of the chapter "Chile: Trends and Developments" in the Chambers Global Practice Guide: Litigation, Chambers and Partners

(2019); Co-author of the article "Some Elements of the Constructor's Civil Liability. Special Emphasis in Fast Track Contracts." Revista Chilena de-Derecho Privado, Fundación Fernando Fueyo Laneri (2018); Author of "Courts and Environmental Actions", Lecture Series, Chilean Bar Association (2017); Author of the article "Tort Liability of Finance Leasing Companies", published in Studies of Private Law in recognition to Professor Gonzalo Figueroa Yáñez, Editorial Jurídica de Chile (2008); Author of the book "From the Civil Liability to the Damage Law and Civil Prevention of Damages", LexisNexis Chile (2004); Author of several legal papers in Chilean and foreign law reviews.

**Personal:** Visiting Attorney, International Arbitration Office, Herbert Smith Freehills, New York (2013-2014); Professor of Civil Law, Universidad de Chile (since 2003); Professor of Civil Law in several Chilean universities in undergraduate and graduate programs; Professor of the qualification and training program, Academia Judicial de Chile; Director of the Diploma Program in Civil Responsibility and Tort Law of the Law School, Universidad de Chile; Director of the Diploma Program in Consumer Law of the Law School, Universidad de Chile.

**MORÁN, José Ignacio**

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*Featured in Environment (Chile)*

**Practice Areas:** Environment and Natural Resources, Water Rights, Mining, ESG, Litigation and Dispute Resolution.

**Career:** José Ignacio Morán is a partner of the Dentons' office in Santiago. He is the Global Mining & Natural Resources Leader, and he is a member of the Global ESG Steering Committee. José Ignacio's practice focuses on environmental and natural resources, specializing in water law. He has extensive experience in administrative proceedings and specialized litigation. Likewise, he provides strategic advice to various companies in their relationship with communities and indigenous people and makes sustainable investment decisions under the ESG criteria. He advises a wide range of clients, including mining, energy, industrial and agricultural companies. In recent years, José Ignacio has assisted with environmental and natural resources issues in some of the large and most complex mining and energy projects in Chile, which involve an investment of more than US\$20,000 million. Before joining Dentons, he had a boutique law firm (Niето Morán & Co.) specializing in natural resources, environment, and complex litigation.

**Professional Memberships:** Chilean Bar Association. Member, Environmental Commission of the Chilean Bar Association, 2019–Present Member, APEMEC Water Committee, 2016–Present Member, Rocky Mountain Mineral Law Foundation, 2016–Present Member, Prospectors & Developers Association of Canada, 2020–Present

**Publications:** Author, "Chile's newly announced National Lithium Strategy –What miners need to know," Dentons

Mining Law Blog, June 6, 2023 Co-author, "Green Energy: Latin America's Next Big Natural Resources Opportunity?" The Guide to Environmental, Social and Corporate Governance, Latin Lawyer, December 2022 Co-author, "What the Mining Industry can learn from Chile's Shift to Green Hydrogen," Mining Law Canada Blog, June 3, 2022 Co-author, "Regulation of glaciers in Chile; new bills and their possible impact on the mining industry," Chile trends and developments, Chambers and Partners, London, United Kingdom, 2021 Co-author, "Mining Law Practice Guide: Chile," Chambers and Partners, London, United Kingdom, 2018, 2019, 2020, 2021 Author, "Water Code: Challenges for a transversal and shared public policy," Revista del Abogado N° 68, Colegio de Abogados de Chile, Santiago, Chile, 2016 Author, "Some difficulties that arise in the development of small hydroelectric plants," Actas de Derecho de Aguas, Pontificia Universidad Católica de Chile, Santiago, Chile, 2015 Author, "Water Legislation in Chile: The Need for Reform," Practical Law. Multi-jurisdictional Guide, London, United Kingdom, 2014–2015 Co-author, "Mining Business: Chile Offers Economic Stability and a Clear Legal Framework," Business and Law Journal, Hong Kong, China, 2012 Author, "Miner Waters," Justicia Ambiental, Santiago, Chile, 2011

**Personal:** The University of Sydney, 2013, LL.M. in Environmental Law. Pontificia Universidad Católica de Chile, 2009, JD.

**MORANDÉ MONTT, Diego**

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*Featured in Intellectual Property (Chile)*

**Practice Areas:** Senior associate that leads the intellectual property department, and member of the data protection, new technologies and telecommunications areas. He specializes in trademark, patents and copyright strategy, transfer, and protection. He is also an experienced litigator in civil and criminal matters, unfair competition, and has an outstanding track record in the defense of intellectual property rights.

**Career:** He is a member of the Enforcement Committee at INTA, and member of the Trademark Committee at ASIPI, both since 2018.

**MORO, Felipe**

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*Featured in Projects (Chile), Banking & Finance (Chile)*

**Practice Areas:** Banking and finance, infrastructure and project development and capital markets.

**Career:** Partner at Carey since 2010 and co-head of the firm's Banking and Finance Group. His practise focuses primarily on lending transactions, project financing, structured products and derivative transactions. He also has a vast experience in the area of mergers and acquisitions.

**Publications:** Co-author of "Banking Regulation in Chile: Overview", Practical Law Country Q&A, Thomson Reuters (2020 and 2021); Co-author of the chapters on the regulators of the Chilean financial sector: The Financial Market Commission, Superintendency of Pensions and Central Bank, published in Latin Lawyer Regulators (2020-2021); Co-author of the article "Mind the Gap: Basel III and its Implementation in Chile", Butterworths Journal of International Banking and Financial Law (2016); Author of "Developments in the Financial Markets", IFLR (2010); Author of "Public Offering of Securities", Diario Estrategia, Chile (2003); Author of "Development of Corporate Governance in Chile: Public or Private Role?", Diario Estrategia, Chile (2003); Author of "Ethics, a Sound Business", Interview, Revista Capital, Chile (2002); Author of "Discussion about the Derivative Action in Chile", Latin Lawyer Online (2001).

**Personal:** Professor, Master of Business Law, Universidad de los Andes (2014-2015); Foreign Associate, Finance Group, Shearman & Sterling (2005-2006); Assistant Professor of Securities Market Law, Universidad de Chile (2004); Professor of Introduction to Law, School of Administration, Universidad del Desarrollo (2002).

#### MUNITA, Enrique

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*Featured in Labour & Employment (Chile)*

**Practice Areas:** Representation of employers in high-level litigation cases. Expert consultation for significant terminations, restructuring, taking the lead in collective bargaining negotiations, providing comprehensive counseling for labour-related matters, and addressing challenges tied to cross-border employment.

**Career:** With a career spanning more than three decades, Enrique possesses extensive expertise in the realm of Labour and Employment. His specialization lies in advocating for employers across the entire spectrum of labour relations, encompassing litigation and advisory services. He offers consultations on complex terminations, showcasing proficiency in the realm of employee benefits and executive compensation matters. Furthermore, he excels in leading collective bargaining negotiations and providing guidance on the adoption of employee relations policies. Notably, Enrique also offers strategic counsel to employers dealing with cross-border employment intricacies. His influence extends to academia as a professor in postgraduate studies at Universidad de Los Andes.

**Professional Memberships:** Chilean Bar Association; Board of the Chilean Center of Employment Law Studies; Ius Laboris.

**Publications:** Published numerous articles on labor and employment law subjects in national and international publications.

#### NIETO, Gonzalo

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*Featured in Energy & Natural Resources (Chile)*

**Practice Areas:** Mining, Environment and Natural Resources, Litigation and Dispute Resolution

**Career:** Gonzalo Nieto is a partner in Dentons' Santiago office. He leads our Mining Law group and co-leads the Litigation group. He has extensive experience advising Chilean and foreign companies developing mining, energy, and agro-industrial projects, among others. Gonzalo's focus is on mining law and litigation. He represents a wide range of clients in administrative proceedings and resolves their disputes and lawsuits in ordinary, special, and arbitral tribunals for mining, environmental, energy, and other matters.

**Professional Memberships:** Chilean Bar Association. Member, Rocky Mountain Mineral Law Foundation.

**Personal:** Universidad de Chile, 1997, JD.

#### NORIEGA, Fernando

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*Featured in Banking & Finance (Chile)*

**Practice Areas:** Banking and finance, capital markets and infrastructure and project development.

**Career:** Partner of Carey since 2021 and co-head of the firm's Banking & Finance / Capital Markets Groups. He was also an associate since 2007. His practise is focused on banking law, lending transactions, project financing, as well as issuance of debt instruments, capital markets and foreign investment.

**Professional Memberships:** Member of the Chilean Bar Association.

**Publications:** Co-author of the Chilean chapter in Latam Fintech Regulation, Lloreda-Camacho (2019 and 2023); Co-author of the Chilean chapter in Global Legal Insights - Banking Regulation, Global Legal Group (2020 and 2023); Co-author of the Chilean chapter in ICLG - Lending & Secured Finance, Global Legal Group (2020 and 2022); Co-author of the chapters on the regulators of the Chilean financial sector: the Financial Market Commission, Superintendency of Pensions and Central Bank, published in Latin Lawyer Regulators (2020-2021); Co-author of the Chilean chapter in Global Legal Insights - Banking and Finance, Global Legal Group (2020); Co-author of the article "Chilean Banking Law Reform: Three Key Aspects", Financier Worldwide (2018).

**Personal:** Professor of the course "Financing Mechanisms for Construction Projects" of the Degree in Construction Law, Universidad de los Andes (2022); Professor of the course "Financing and Bankruptcy Reorganisation: DIP Finance and Project Finance" of the Postgraduate Degree in Insolvency, Universidad del Desarrollo (2019-2021); Foreign Associate, White & Case, New York (2015-2016).

#### OLAVARRÍA, Cristián

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*Featured in Labour & Employment (Chile)*

**Practice Areas:** Labour, employment, social security. Labor litigations, collective bargaining, contractual and corporate matters concerning individual and collective labor law.

**Career:** Cristián has over 20 years of experience in the Labour and Employment field. He is a Founding Partner at Munita & Olavarría-lus Laboris Chile and is specialized in litigations, collective bargaining, and contractual matters. He also works as a Professor of postgraduate studies for employment law at Universidad de los Andes, Chile. He has been recognized previously in "Chambers & Partners", "The Legal 500", "Best Lawyers", and "LACCA".

**Professional Memberships:** Bar Association of Chile; Ius Laboris; Employment Lawyers Association (CEDET).

**Publications:** Author of national publications in labour matters.

#### OPELLANA, Juan Pablo

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*Featured in Tax (Chile)*

**Practice Areas:** Tax, Business Structures and Tax Planning, Corporate and Individual Taxation, International Taxation, and Tax Litigation and Dispute Resolution. M&A, Banking and Finance, Real Estate, Sales and Mergers and Acquisitions Taxation.

**Career:** Juan Pablo Orellana is a partner of our tax department in Dentons' Santiago office. He co-leads the Dentons Latin America and The Caribbean Tax group. He advises and provides consultancy services to domestic and foreign clients on personal and corporate, local, and multinational tax planning, mergers and acquisitions, and foreign investment transactions. He also has broad experience in disputes, tax litigation, and administrative procedures before the Internal Revenue Service, Office of the Comptroller General of the Republic, Tax Courts, Court of Appeals, Supreme Court, and Constitutional Court. Juan Pablo has written texts and books about tax law. He is a professor, and he was a director of postgraduate programs on tax law.

**Professional Memberships:** Chilean Bar Association

**Publications:** Co-author, "Tax treatment of mining in Chile" Thomson Reuters, Legal Publishing Chile, 2014. Co-author, Chile chapter, "Is there a permanent establishment?", Cahiers de Droit Fiscal, Studies on International Fiscal Law by the International Fiscal Association, Volume 94a, 2009.

**Personal:** Universidad de Chile, 2001, Master in Tax Law (LL.M.) Universidad Diego Portales, 1995, JD.

#### ORTEGA, Juan Cristóbal

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*Featured in Tax (Chile)*

**Practice Areas:** Juan Cristóbal Ortega provides tax advisory services to both local and international clients, covering

a diverse range of tax matters. He plays a leading role in our firm's provision of ongoing tax advisory services to significant market players and families. Additionally, he has been involved in structuring numerous significant transactions in recent years.

**Career:** Juan Cristóbal Ortega provides tax advisory services to both local and international clients, covering a diverse range of tax matters. He plays a leading role in our firm's provision of ongoing tax advisory services to significant market players and families. Additionally, he has been involved in structuring numerous significant transactions in recent years. Prior to joining Baraona Fischer & Cía. as a partner in 2016, he served as a senior associate at Carey and gained experience as a foreign associate at Cleary Gottlieb. Mr. Ortega played a pivotal role in the establishment of Fischer y Cía. in January 2021, where he currently serves as partner.

#### OSSA, José Santos

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*Featured in Life Sciences (Chile)*

**Practice Areas:** Licensing, franchising and distributorship, life sciences, health and digital health.

**Career:** Associate at Carey since 2011. His practise focuses on health and digital health, life sciences, biotechnology, medical devices, IVD's and public law, advising companies on regulatory, administrative and intellectual property issues related to the health, pharmaceutical, cosmetics and medical devices industry, and also their commercialisation and advertising, scientific research, clinical studies, regulation of medical professions, privacy, data protection, public and private procurement and biddings, licensing, distribution and franchising. He also represents clients in administrative processes and in sanitary, administrative and judicial litigation derived from those operations.

**Publications:** Co-author of the article "Regulation of price and the pharmaceutical market: Considerations for its evaluation in Chile", CeCo, Universidad Adolfo Ibáñez (2022); Author of the article "Artificial Intelligence and the Challenges of Regulating the Future", El Mercurio (2020); Co-author of the article "Protection and Exclusivity of Test Data of Pharmaceutical Products in Chile", Revista de Derecho Económico, Universidad de Chile (2017); Author of several local and foreign publications related to life sciences and regulatory law.

**Personal:** Professor of the Interuniversity Master of Bioethics, Universidad del Desarrollo (2017); Professor of Pharmaceutical Regulatory Affairs in Pharmaceutical, Biological and Cosmetic Products Graduate Program, Universidad de Chile (since 2015); Law Clerk of the Intellectual Property and Information Technology Group, Carey (2009-2010).

**PARDO, José**

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*Featured in Competition/Antitrust (Chile)*

**Practice Areas:** Antitrust and Regulated Markets

**Career:** Partner at Carey since 2021 and co-head of the firm's Antitrust and Regulated Markets Group. His main practise areas include antitrust, regulation, administrative law and litigation.

**Publications:** Co-author of the Chilean chapter "Competition Law Treatment of Joint Ventures, A Jurisdictional Guide", IBA (2022); Co-author of the Chilean chapter in The Guide to Corporate Compliance - Navigating Competition Rules From a Chile Perspective, Latin Lawyer (2020, 2021, 2022); Co-author of the book "The Deviation of Power in Administrative Acts", Legal Publishing (Thomson Reuters) (2013); Co-author of the paper "Sanctions for Breaches in Public Contracts for Supply and Services: Uncertainty as a Problem of Public Policy", Public Law Journal N° 82, Universidad de Chile (2015).

**Personal:** Foreign Associate, Freshfields Bruckhaus Deringer, Antitrust and Competition Group, Brussels (2016-2017); Professor of Damages Claims in Antitrust, at the program "Tort and Contractual Liability", Universidad de Chile (since 2018); Teaching Assistant of Administrative Law and Liability of the State, Universidad de Chile (2007-2014); Member of the Litigation Commission of Libertades Públicas A.G.; Professional Internship at the Inter-American Court of Human Rights in San José de Costa Rica (2014).

**PAVIC, Lorena**

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*Featured in Competition/Antitrust (Chile)*

**Practice Areas:** Antitrust and Regulated Markets.

**Career:** Partner at Carey since 2009 and co-head of the firm's Antitrust and Regulated Markets Group. Her practise focuses on antitrust, regulation and litigation.

**Professional Memberships:**

Member of the Board of the Expert Female Lawyers Commission, Colegio de Abogados de Chile (Chilean Bar Association); Member of the Antitrust Committee, Chilean Bar Association; Member of the Chilean Bar Association.

**Publications:** Co-author of the Chilean chapter "Competition Law Treatment of Joint Ventures, A Jurisdictional Guide", IBA (2022); Co-author of the Chilean chapter in The Guide to Corporate Compliance - Navigating Competition Rules From a Chile Perspective, Latin Lawyer (2020, 2021, 2022); Co-author of the Chilean chapter of Merger Control, Getting the Deal Through (2017-2018); Co-author of the Chilean chapter of Cartel Regulation, Getting the Deal Through (2010-2012); Author of "Bundled Discounts Exclusionary Practice or Aggressive Competition Strategy?", in the book "La Libre Competencia en el Chile del Bicentenario", Santiago, Chile, Thomson Reuters: PuntoLex (2011);

Co-author of an article on antitrust regulation progress in Chile, 2005 Year in Review, International Antitrust Committee, American Bar Association; Co-author of "Preventive Control of Mergers and Acquisitions in the Face of Antitrust Legislation," Revista Chilena de Derecho, Universidad Católica de Chile (2002); Author of several articles regarding Preventive Control of M&A, American Bar Association.

**Personal:** Director of Red Pro Competencia (Pro Competition Network); Director of the Centre for Antitrust Studies, Universidad Católica de Chile (since 2019); Founder and mentor of the mentorship program for young female lawyers "Learning to Lead", organised by Carey; Professor at the Degree on Antitrust, Law School, Universidad Católica de Chile (2015); Professor of Antitrust Law, LL.M. Executive Graduate Program, Universidad del Desarrollo (2009-2013); Invited professor of the Antitrust Law Degree, Universidad de Chile (2011-2013 and since 2019); Visiting professor of Antitrust Law, Master of Law in Comparative and International Contracting, Universidad de Chile (2009-2011); Member of the Antitrust Committee, Chilean Trade Association (CPC); Member of the Women's Competition Network; Member of Círculo de Profesionales y Empresarios de Ascendencia Croata (CPEAC); Assistant professor of Civil Law, Universidad de Chile (1998-1999); Assistant professor of Legal Clinics, Department for Clinical Legal Education (1994-1995).

**PERALTA, Diego**

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*Featured in Capital Markets (Chile), Banking & Finance (Chile)*

**Practice Areas:** Banking and finance, capital markets, mergers and acquisitions and China desk.

**Career:** Partner at Carey since 1997 and co-head of the firm's Banking and Finance Group. The main focus of his practise is the creation and structuring of financial products and financing for all kinds of businesses, both from the lender or the borrower's perspective; the purchases and sales of companies and the issuance and placement of debt and equity securities either in Chile or elsewhere, as well as financial regulatory matters.

**Professional Memberships:**

Member of the Council, Chilean Bar Association (2017-2021); Member of the Chilean Bar Association; Counsel and member of the Executive Committee, Inter-American Bar Association (IABA).

**Publications:** Co-author of the Chilean chapter in Latam Fintech Regulation, Lloreda-Camacho (2019 and 2023); Co-author of the Chilean chapter in ICLG - Lending & Secured Finance, Global Legal Group (2015-2022); Co-author of the Chilean chapter in Global Legal Insights - Banking Regulation, Global Legal Group (2020-2023); Co-author of the Chilean chapter in ICLG - Foreign Direct Investment Regimes, Global Legal Group (2020-2021); Co-author of the Chilean chapter in China Trade and

Investment in Latin America, The Legal 500 Guide (2020); Co-author of the Chilean chapter in Global Legal Insights - Banking and Finance, Global Legal Group (2020); Co-author of the article "Regulatory Overview of Fintechs in Chile" in the book "Fintech: Legal Aspects", Cetus, Universidad de San Andrés, Argentina (2019).

**Personal:** Member of the Advisory Committee on Capital Markets of the Ministry of Finance; Member of the New Commerce Codification Commission (2016-2017); Working Group to analyse a new General Banking Law, Chile (2015); Founder and member of the Advisory Committee of InBest, a non-profit organisation promoting the Chilean capital markets; Member of the Legal Committee, Chilean Banking Association (2000-2007); Member of the Arbitration Body of the Centre for the Arbitration and Mediation, Santiago Chamber of Commerce. Legal counsel, Citicorp and Citibank, Chile (1985); Law clerk, Comptroller's Office, Republic of Chile (1972).

**PÉREZ, Clemente**

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*Featured in Projects (Chile), Environment (Chile)*

**Practice Areas:** Partner of the energy, environment, infrastructure, and projects practice areas. He specializes in energy project development, energy related M&A, financing and permitting, general regulatory, environmental disputes, project finance, and obtaining public works concessions.

**Career:** He has been a member of the board of directors of several relevant companies from the energy and construction industries. Currently he sits in the board of Brotec; the Bicentenario Project (cable car system project); and of the environmental consultant Sustainable (he is also its founder). He is also a member of the board of directors of the Chilean renewable energy and storage association (ACERA) and was Chairman of the public concessionaires association (COPSA). Clemente has a strong background holding public positions such as being Director of the National Environmental Agency (CONAMA RM), Counselor for the Public Corporation System (SEP), Deputy Secretary of Ministry of Public Works and Chairman of Metro de Santiago (Santiago's underground transport system) and served as consultant in several institutions including the Inter-American Development Bank and the World Bank. In addition, he is Professor of the Certificate of Public Policies and the Certificate of Corporate Government, both from the Pontificia Universidad Católica de Chile.

**PÉREZ ARRIETA, Benjamín**

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*Featured in Energy & Natural Resources (Chile), Environment (Chile)*

**Practice Areas:** Partner and member of the mining, water law and environment departments. He specializes

in mining project development, due diligence, M&A in the mining industry, on the regulatory and environmental angle of project development, water law and desalination projects, and mining and water law litigation.

**Career:** He is member of the Chilean-Australian Chamber of Commerce and former President of its Mining Committee (2018-2023), and member of the Rocky Mountain Mineral Law Foundation. He is a regular speaker at the Mining and Water Law Sessions hosted at Universidad de Chile and has made several contributions and published articles in connection with water law in the mining industry. In the academic field, he was a Professor of Mining Law at the Universidad Nacional Andrés Bello (since 2019) and was professor of Commercial Law (2013-2018) at the same university. In addition, he was assistant professor of Indigenous Law at Pontificia Universidad Católica de Chile (2014).

**PFEFFER, Daniela**

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*Featured in Tax (Chile)*

**Practice Areas:** Tax Law.

**Career:** Associate at Carey. She advises clients on personal and corporate tax planning, local and international tax consulting, project financing, mergers and acquisitions and foreign investment transactions.

**Publications:** Co-author of "El Complejo Presente (y no Menos Complejo Futuro) de la Tributación Internacional: un Repaso a Algunos Temas de Actualidad Fiscal", Temas de Derecho Tributario, Ius et Veritas, Perú (2016); Co-author of "VAT Relief in Operational Projects in Chile", Practical Latin American Tax Strategies, Thomson Reuters (2013).

**Personal:** Associate, International Tax Services, PwC, New York (2015-2016).

**POWER, Jessica**

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*Featured in Tax (Chile)*

**Practice Areas:** Tax law (tax consulting, tax planning and tax litigation) and family companies and holdings.

**Career:** Partner of Carey's Tax Group. She has more than 20 years of experience in local and international taxation, in all areas of Tax law. She has extensive knowledge in M&A, financing, planning, foreign investment, consulting, restructuring, auditing and tax litigation. In her years as a partner at Carey, her practise has focused on strategic decisions in highly complex matters, legal opinions and the most relevant transactions in the country. She has advised clients such as MetLife, Provida, Ontario Teacher's Pension Fund, SAESA, Chilquinta Energía, Masisa, Iansa, Air Products, Zurich-Santander, Santander-Consumer, among others. She was the first woman to be elected as partner, in 2008.

**Professional Memberships:**

Member of the Board of the Expert Female Lawyers Commission, Colegio de Abogados de Chile (Chilean Bar

Association); Current member and former director (2017-2019) of the International Fiscal Association, Chilean Branch; Member of the Legal Circle of ICARE; Member of the Chilean Tax Law Institute; Member of the Chilean Bar Association.

**Publications:** Co-author of the Chilean chapter in ICLG – Corporate Tax (2019 and 2020); Co-author of the Chilean chapter in Corporate Tax, Global Practice Guides, Chambers & Partners (2016).

**Personal:** Member of the Board, MetLife; Founder and mentor of the mentorship programme for young female lawyers “Learning to Lead”, organised by Carey (Best Mentoring Programme for Women, Chambers & Partners, 2016); Professor of the Master in Tax Law, in the Succession and Donation Tax Course, Universidad Adolfo Ibáñez.

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*Featured in Tax (Chile)*

**Practice Areas:** Tax

**Career:** Leonidas Prieto joined Prieto in 1996 and has been a partner in the Firm since 2008. He works in the Tax Law department, counseling national and foreign clients on business reorganization, business structure planning and the resolution of disputes with tax authorities. He earned his law degree from the Pontificia Universidad Católica de Chile in 1995. He earned a LL.M. at the University of Chicago in 2001 and completed a Master in Tax Law at the Universidad de Chile (2005-2006). He worked at Simpson Thacher & Bartlett in New York (2001).

**Professional Memberships:** He is a member of the Chilean Bar Association.

**PRIETO LARRAIN, Patricio**  
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*Featured in Capital Markets (Chile)*

**Practice Areas:** Capital Markets Insurance and Reinsurance Banking and Finance

**Career:** Patricio Prieto L. has been a partner since 2014. head of the Insurance and Reinsurance Department and of the Capital Markets team. He has advised different clients in the issue, buyback, exchange, etc. of bonds, such as Copeval, Watt's, Falabella, Mall Plaza, Farmacias Ahumada, Salfa, etc. Recently he advised Aguas Andinas in the first placement of a “green bond” in Chile. He has counseled clients on the issuing of securities, on the formation of private and public investment funds, on the formation and management of private equity funds and on the formation of local Feeder Funds. In this area, he has participated in the formation and operation of Americas Energy Fund I, Americas Energy Fund II, Americas Energy Fund II Clean Energy, Americas Energy Fund II Clean Energy Parallel Fund L.P., Fondo de Inversión HPH I, Fondo de Inversión HPH II, Fondo de Inversión Olive Tree, Fondo de Inversión Cluster Minero, etc. Patricio also heads the Insurance and

Reinsurance Department and has been involved in the formation, implementation, and operation of insurance and reinsurance companies. He also advises various insurance companies in M&A transactions, in regulatory matters, and in the drafting of policies and the development of new insurance products. In this area he has participated in the acquisition or formation of many insurance companies, such as, Assurant Chile, Colmena Golden Seguros de Vida, Vida Camara, Chubb Chile, HDI Seguros de Vida, HDI Seguros Generales, HDI Seguros de Garantía y Créditos, Banchile Vida, Seg Chile Seguros Generales, Southbridge Compañía de Seguros Generales, etc. He earned his law degree from the Universidad de Chile in 1986. He has a post-graduate degree in the Economics of Competition and in Insurance Law from Universidad de los Andes. Prior to joining Prieto, he worked in the insurance department of Compañía Sudamericana de Vapores (a shipping company).

**PULGAR, María Paz**  
Guerrero Olivos, Santiago de Chile  
*Featured in Energy & Natural Resources (Chile)*

**Practice Areas:** Partner and member of the mining and natural resources team. She has 20 years of experience in mining, energy, water, and environmental law, especially on project acquisition, and project development and operation. Her deep knowledge on the mining industry has allowed her to provide comprehensive and interdisciplinary advice to relevant local and international companies, including complex litigation, permitting, property and land issues, social license, and relationship with authorities.

**Career:** In the academic field, she is Professor of Mining and Environmental Law at Universidad de Chile and Pontificia Universidad Católica de Chile. Likewise, she has various publications on mining and environmental law. She is a member of the board of the Chilean-Australian Chamber of Commerce (AUSCHAM) and member of the Steering Committee of The Foundation for Natural Resources and Energy Law (formerly, Rocky Mountain Law Foundation). In addition, she is member of the Prospectors & Developers Association of Canada (PDAC); Women in Senior Management Network (RED-MAD); Women in Mining International; Women in Mining Chile and Chilean Bar Association.

**Publications:** “Enabling the Business of Agriculture 2017”, World Bank Group, Washington, USA (2017). “Mineral Law Series Volume 2017, Number 2” “Enforceability of Royalties Under Latin American Legislation”, Rocky Mountain Mineral Law Foundation, Colorado, USA. “Derecho Inmobiliario Actual”, “Predios y Concesiones Mineras. Derechos en Conflicto”, Universidad de Los Andes (2014).

**RAVINET, Macarena**  
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*Featured in Corporate/M&A (Chile)*

**Practice Areas:** Partner. Specialist in mergers and acquisitions, project financing and financial transactions. Macarena Ravinet is an expert in national and international M&A, focusing her practice on telecommunications, food and retail, corporate and financial restructuring, corporate governance, private equity, and project finance, particularly in energy and infrastructure. She also advises companies, foundations and non-profit organizations on corporate social responsibility and corporate, financial and tax matters. Before joining Cuatrecasas, she was a partner and associate at leading law firms in Santiago de Chile and New York.

**Career:** She speaks at international conferences, including on the M&A panel of the International Bar Association in Latin America.

**Professional Memberships:** She is a member of the Chilean Bar Association and the International Bar Association. She is also chair and director at the Chile Pro Bono Foundation and member of the International Pro Bono Network.

**Personal:** Master of Laws in Corporate, Law New York University, 2006. Bachelor of Laws (summa cum laude), Universidad de los Andes, Chile, 2003.

**RENCORET, Felipe**  
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*Featured in Banking & Finance (Chile)*

**Practice Areas:** Banking and Finance, Capital Markets, Corporate, and Mergers & Acquisitions.

**Career:** Felipe Rencoret is the lead partner of the Banking and Finance and Capital Markets group in Dentons' Santiago office and co-leads the Banking and Finance LAC group. He has broad experience in project, corporate, and acquisition finance. Felipe also practices corporate law advising foreign companies intending to invest in Chile, and Mergers & Acquisitions, where he has led large transactions in the recent past. His experience in financial matters includes but is not limited to advising multinational companies and banks on financing. His client list comprises the most relevant Chilean banks, foreign financial institutions, and multilateral lenders.

**Professional Memberships:** Chilean Bar Association.

**Personal:** Universidad Diego Portales, 1991, JD.

**REVECO, Ricardo**  
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*Featured in Bankruptcy/Restructuring (Chile)*

**Practice Areas:** Litigation, arbitration, insolvency, bankruptcy and restructuring.

**Career:** Partner at Carey since 2013 and co-head of the firm's Litigation and Insolvency, Bankruptcy and Restructuring groups. His practise focuses on civil

and commercial litigation, arbitration, bankruptcy and insolvency.

**Professional Memberships:**

Member of the Chilean Bar Association; Member of the New York Bar Association.

**Publications:** Co-author of the article “About the terms and conditions in electronic contracting based on the imbalance in the rights and obligations of the parties”, Revista Chilena de Derecho Privado, Fernando Fueyo Laneri Foundation (2022); Co-author of the article “Current Practices in Reorganisation Agreements”, Law Journal, Universidad del Desarrollo (2022); Co-author of the chapter “Civil Liability of Corporate Directors for Infringement of the Duty of Care and Loyalty” in “Special Civil Liability Statutes”, Tirant lo Blanch (2021); Co-author of the Chilean chapter in IBA Toolkit on Insolvency and Arbitration, IBA (2021); Co-author of the chapter “Chile: Trends and Developments” in the Chambers Global Practise Guide: Litigation, Chambers and Partners (2019); Co-author of the article “The Conflict of Interest in the Company Contract and its Regulation in the Civil Code under the Statute of Contractual Liability. Comments on the “Salinero / Rueda” case, Revista Chilena de Derecho Privado (2019); Co-author “Contractual Remedies”, Chile – Thomson Reuters (2018) and Colombia Temis (2021); Co-author of the chapter “Chile: Trends and Developments” in the Chambers Global Practise Guide: Litigation, Chambers and Partners (2019); Co-author of the article “The Conflict of Interest in the Company Contract and its Regulation in the Civil Code under the Statute of Contractual Liability. Comments on the “Salinero / Rueda” case, Revista Chilena de Derecho Privado (2019); Author of the article “The Unfair Competition in the Commercial Distribution Contract”, Revista Chilena de Derecho Privado, Fernando Fueyo Laneri Foundation (2014); Author of several articles in Chilean and foreign publications.

**Personal:** Professor of Civil Law, Universidad de Chile (since 2001); Professor of Academia Judicial (since 2007) and Instituto de Estudios Judiciales Hernán Correa de la Cerda (since 2013); Professor of the Master in Law of Succession, Universidad Diego Portales (since 2010); Professor of LL.M., Universidad de Chile (since 2007).

**RIESCO, Juan Carlos**  
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*Featured in Dispute Resolution (Chile)*

**Practice Areas:** Arbitration, litigation and public law.

**Career:** Partner of Carey and co-head of the firm's Litigation Group. His practise is focused on civil and commercial litigation, antitrust and regulatory litigation, as well as national and international arbitration.

**Professional Memberships:** Member of the panel of young arbitrators, Arbitration and Mediation Center, Santiago Chamber of Commerce; Member of the Chilean Bar Association.

**Publications:** Co-author of the article "Comments on the Increasing Impact of Anti-Corruption rules in International Arbitration", CAM Santiago (2019); Co-author of the Chilean chapter in the Chambers Global Practice Guide: Litigation, Chambers and Partners (2019).

**Personal:** Foreign associate, International Arbitration practice, Arnold & Porter, Washington DC (2014); Member of the Advisory Committee of the Chilean Institute of Procedural Law (2011); Professor of Civil Procedure Reform Diploma, Universidad Católica de Chile (2011); Professor of Civil Law, Universidad Nacional Andrés Bello (2009-2012).

#### RIQUELME, Rodrigo

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*Featured in Public Law (Chile)*

**Practice Areas:** Dispute Resolution, Construction, Projects and Public Law.  
**Career:** He joined Aldunate & Cia in 2004. Then he worked in Chadwick & Aldunate between 2005 and 2012. From 2012 he joined as a partner at Reymond & Fleischmann Abogados. From 2016 to December 2020, he worked in Reymond & Cia, as a partner. In 2021 he founded Riquelme, Silva & Fuentes. He is also a professor of the Diploma Course in Construction Law at the University of Los Andes, Católica del Norte and of the Concessions Law course at Universidad del Desarrollo. He is a professor of public works construction contracting in the Pontificia Universidad Católica de Valparaíso. From 2021 he is a professor in the Diploma in Real Estate Law and Business at the Pontificia Universidad Católica de Chile.

**Professional Memberships:** He is partner and director of the Chilean Society of Construction Law, member of the Society of Construction Law, UK. He is a member of the ICC Arbitration Commission in Chile and of the Chilean chapter of the Spanish Arbitration Club (CEA) as a director since 2023. He is also a member of the Chilean Bar Association, member of the Latin American Arbitration Association (ALARB), collaborator and member of the Public Procurement Observatory of the University of Zaragoza, member of the International Bar Association (IBA), member of the Official Spanish Chamber of Commerce of Chile. From 2022 member of International Chapter of the AFDCI (Association Française Pour le Droit de la Construction).

**Publications:** He has written articles and given numerous lectures and conferences related to his area of specialization (arbitration, construction law and public works concessions).

**Personal:** Law degree and LLM from Pontificia Universidad Católica de Chile. He completed postgraduate studies in Administrative Law at the University of Salamanca, in Spain.

#### ROSEMARY, Tomás

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*Featured in Real Estate (Chile)*

**Practice Areas:** Senior associate and member of the real estate team. He specializes in project development, construction, permitting, and in the acquisition and sale of real estate projects and assets.

**Career:** In the academic field, he is Professor of Real Estate law, and was a Professor of the Law and Real Estate Business Diploma, both at Universidad Católica de Chile. Also, he was a Professor of the Urban Law and Construction Diploma at Pontificia Universidad Católica de Valparaíso.

#### SAMANIEGO, Fernando

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*Featured in Dispute Resolution (Chile)*

**Practice Areas:** Litigation and Arbitration Antitrust Corporate Real Estate

**Career:** Fernando Samaniego joined Prieto in 1988 and has been a partner since 1998. He currently heads the Litigation and Arbitration Department. He heads the dispute resolution area and is counsel in lawsuits and proceedings before ordinary and arbitral courts regarding diverse matters that include disputes relating to construction, insurance, property and administrative law and environmental issues. He has also been legal counsel in proceedings before administrative and regulatory authorities and has acted as arbitrator. He works actively in the Unrestricted Competition Department and is involved in diverse proceedings before the Antitrust Court. During his career, he has practiced in several areas of the law, including the Capital Market, Mergers and Acquisitions, Property Law and Construction, and has been legal counsel in major transactions and projects. He studied law at the Pontificia Universidad Católica de Chile and he is a member of the Chilean Bar Association since 1989. He is currently Director of Aguas Andinas S.A and he is on the arbitrators roster of the Arbitration and Mediation Center of the Santiago Chamber of Commerce and of the National Arbitration Center. He has spoken at many seminars and conferences on Arbitration and Unrestricted Competition.

#### SANHUEZA, Rodrigo

Dentons Chile, Santiago de Chile

*Featured in Labour & Employment (Chile)*

**Practice Areas:** Employment and Labour, Immigration.

**Career:** Rodrigo Sanhueza is a partner of Denton's Labour Law and Immigration group in Denton's Santiago office. He has 12 years of experience providing counsel for numerous companies, specially in the mining sector. Rodrigo is the representative of Denton's in the Inclusive Companies Network, where he has provided his knowledge and expertise regarding the Chilean Labor Inclusion Act. Prior to his arrival at Dentons in June 2020, Rodrigo worked in the Chilean Labor Bureau as Chief Legal Advisor for the Director of the Labor Bureau.

**Professional Memberships:** Chilean Bar Association. Inclusive Companies Network.

**Publications:** Author, "Responsibility of the principal company in the labor protection procedure", Revista Chilena de Derecho del Trabajo y de la Seguridad Social, Facultad de Derecho Universidad de Chile. Author, "Joint or subsidiary? Thoughts on the nullity action", Revista Laboral Chilena, 2014. Author, "Does collective bargaining exist in Chile? A critical review on the matters subject to collective bargaining", Revista Laboral Chilena, 2015. Author, "A limit to the liability of the principal company in the labor protection procedure", Revista Chilena de Derecho del Trabajo y de la Seguridad Social, Facultad de Derecho, Universidad de Chile. Author, "Immoral conduct of the worker: labor law considerations", Revista Laboral Chilena, 2017

**Personal:** Pompeu Fabra University, 2017, LL.M. Pontificia Universidad Católica de Chile, 2013, Diploma in Labor Law and Social Security. Pontificia Universidad Católica de Chile, 2012, JD, with a minor in Labor Law.

#### SANTA MARÍA, Martín

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*Featured in Real Estate (Chile), Environment (Chile)*

**Practice Areas:** Managing partner of Guerrero Olivos, leading partner of the real estate department and member of the environment team. He specializes in project development, construction, real estate regulatory and permitting, acquisition and sale of real estate projects and AAA Class buildings, environmental regulatory and transactional matters, and environmental disputes. His real estate practice has both a transactional and a regulatory focus. In the regulatory area, Martín has become one of the most prominent experts in Chile in zoning regulations and real estate permits conflicts.

**Career:** He served as Adviser and Chief of Staff of the Minister of Housing and Urban Planning of Chile from 1997 to 2000, and was CEO of Chilean environmental consultancy firm Sustentable S.A. from 2002 to 2006. He is the President of the board of the Vivienda and Techo-Chile Foundation and member of the board of the Moreau Foundation. In the academic field, Martín is Co-Director of the Real Estate Law and Business Diploma in the School of Law of the Universidad Católica de Chile and has served as Professor in the Urban Planning Master at the Architecture School of the Universidad Católica de Chile.

#### SILVA, Alfonso

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*Featured in TMT (Chile)*

**Practice Areas:** Telecommunications, media and technology, mergers and acquisitions, direct sales and sports law.  
**Career:** Partner at Carey since 1998 and head of the Corporate / TMT (Telecoms, Media & Technology) Group.

His practise focuses on corporate and business law, financing, mergers and acquisitions and, specially, on all the regulatory and transactional aspects related to the telecommunications, media and technology industry, including the Telecom law and other regulations, concessions, licenses and permits, and state contracts. Mr. Silva has been appointed representative and/or board member of several multinational companies operating in Chile, including banks.

**Professional Memberships:** Past co-chair and current member of the Advisory Board, Communications Law Committee, International Bar Association; Member of the Legal Committee of the Chilean British Chamber of Commerce; Member of the Chilean Bar Association (since 1988) and member of its Ethics Committee (2009);

**Publications:** Co-author of the article "Considerations regarding the potential reformatting process for the 3.5 GHz band in Chile", IBA (2022); Author of the Chilean chapter about Telecoms and Media, Getting the Deal Through (2000-2019); Co-author of the article "The Potential Impact of Blockchain and Smart Contracts in the Chilean Telecommunications Market", Communications Law Newsletter, International Bar Association (2018); Co-author of the article "Analysis of the New Chilean Telecoms Regulation on Multiband Homologation and Certification of Mobile Devices", Communications Law Newsletter, International Bar Association (2017); Co-author of the article "International Roaming: Should it be regulated? NRAs and its cost reduced?", Communications Law Newsletter, International Bar Association (2016); Author of the article "New Communications Antenna Law in Chile", Communications Law Newsletter, International Bar Association (2013); Co-author of the article "The New Telecoms Antenna Law", Chilean Legal Report, Chilean-British Chamber of Commerce (2012); Co-author of the article "Amendments to Telecommunications Law in Chile", Chilean Legal Report, Chilean-British Chamber of Commerce (2011).

**Personal:** Director of the Chilean Direct Selling Association (2021-2023); Member of the Cambridge Society of Chile (since 1993) and director of the same (2009-2016); Visiting professor of the Master of Informatics and Telecommunications Law, Universidad de Chile (2005, 2007 and 2009); Assistant professor of Administrative Law, Universidad de Chile (1985).

#### SOTO, Jorge

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*Featured in Insurance (Chile)*

**Practice Areas:** Insurance and reinsurance, mergers and acquisitions, international trade and customs and government procurement.

**Career:** Associate of Carey. His practise focuses mainly on the insurance and reinsurance industry, regulatory matters, and commercial and corporate advisory services.

**Professional Memberships:** Member of the working group on Guarantees and Credit, International Insurance Law Association (AIDA); Member of the Chilean section of the International Insurance Law Association (AIDA); Member of the Chilean Bar Association.

**Publications:** Author of the article "Dispute Clause in Trade Credit Insurance. Theoretical and Practical Approach", *Revista Chilena de Derecho de Seguros*, International Insurance Law Association (2022).

**Personal:** Professor of Insurance Law, Universidad Andrés Bello; Professor of Non-Life Insurance, Escuela de Seguros (since 2017); In-house Counsel and Chief of Claims and Collections, Solunión Chile Seguros de Crédito (2015-2017); Teaching Assistant of Professional Practice I and II, Universidad Católica de Chile (2011-2014).

#### STEIN, Rodrigo

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*Featured in Tax (Chile)*

**Practice Areas:** Specialist in corporate and international taxation; advising national and multinational clients on international transactions, investment structuring, financing, and mergers and acquisitions. Rodrigo Stein has over 20 years' experience advising national and international clients on corporate, indirect and international taxation; and transfer pricing; and representing clients in their dealings with the tax authorities, both at an administrative level and in court. His advisory services focus on a wide range of tax matters involved in clients' daily operations in industries such as mining, energy and natural resources, infrastructure, transport and technology. He also has experience in leading highly complex projects, including local and crossborder mergers and reorganizations, project finance and the structuring of joint ventures. Before joining Cuatrecasas, he was a partner at one of the four leading international auditing firms. He also worked at one of Chile's leading law firms.

**Career:** He frequently speaks at national and international conferences, including on IFA Chile's panels on international reorganizations, indirect sales tax, and international double tax treaties.

**Professional Memberships:** He is admitted to practice law in Chile and in the State of New York. He is a member of the International Fiscal Association (IFA) and is on the Technical and Editorial Board of IFA Chile's Scientific Committee. He is also a member of the Advisory Council of New York University's International Taxation Program.

**Personal:** Master of Laws in International Taxation, New York University School of Law, 2005. Bachelor of Laws, Universidad de Chile, 2003. Advanced Certificate in Law and Business, School of Law and Leonard Stern School of Business, New York University, 2005.

#### STITCHKIN, Juan Pablo

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*Featured in Real Estate (Chile), Projects (Chile)*

**Practice Areas:** Infrastructure and project development, construction and engineering and real estate.

**Career:** Partner of Carey and co-head of the Construction and Engineering Group and head of the Real Estate Group. His practise focuses on the advice of domestic and foreign clients on infrastructure projects, engineering and construction, mining and energy facilities, EPC, EPCM, BoP, BOT, BOOT, O&M contracts, claim management, administration of projects, real estate development, land development and related legal issues.

#### Professional Memberships:

Member of the Chilean Bar Association; Member of the Chilean Society of Construction Law.

**Publications:** Co-author of the Chilean chapter of Construction and Projects Q&As Global Guide, Thomson Reuters (2018-2020).

**Personal:** Director of the Chilean Association of Construction Law (Sociedad Chilena del Derecho de la Construcción); Co-Chair of the Construction & Infrastructure Practice Group, Terralex (since 2021); Professor of the Course on Specialisation in Construction Law, Law School, Universidad de Los Andes (2015-2020); Professor of Law, Business School, Universidad de Chile (2011-2012); Former project manager in important real estate developing and consulting companies.

#### TAGLE, Juan

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*Featured in Energy & Natural Resources (Chile), Projects (Chile), Corporate/M&A (Chile)*

**Practice Areas:** Mergers and Acquisitions Energy and Natural Resources Projects and Infrastructure

**Career:** Juan Tagle has been a partner of Prieto since 2005 and joined the firm in 1998. He is the head of the Mergers and Acquisitions area and is also active in the Firm's Energy and Natural Resources team, as well as in the Firm's Projects and Infrastructure team. He has an active participation in M&A transactions in the most diverse industries, representing both domestic and foreign clients, and participating in diverse cross-border operations. He is also permanently involved in counseling clients in the energy and natural resource sectors, on matters such as power plant construction projects, the negotiation of gas and electricity purchase contracts, joining ventures and bidding, as well as in M&A and financing operations in this industry. In the last few years has had an outstanding activity advising investors and developers of renewable projects. Also, he maintains a strong professional practice in the port sector, counseling Public Port Companies and private companies in the regulatory and admin-

istrative aspects of diverse port bidding processes, such as the negotiation of the respective contracts. In the same way, he advises owners and contractors in various construction projects associated with mining, water desalination and infrastructure in general, among others. He earned his law degree from the Pontificia Universidad Católica de Chile in 1990. In 1991 he worked in the Ministry General Secretariat of the Presidency. Between 1994 and 1996 he was a partner of the law firm Tagle, Cifuentes & Cía., and studied for a postgraduate degree at the University of Chicago, United States (LLM, 1997). He worked at Milbank, Tweed, Hadley & McCloy, New York, 1997-1998, where he was involved in diverse capital market and M&A transactions for Latin American companies. He is as a member of the Boards of Directors of companies and has taught civil and commercial law (School of Law of the Universidad Católica de Chile, between 1993 and 1996 and in 1999).

**Professional Memberships:** Juan Tagle has received ongoing recognition by Chambers and Partners in the areas of Energy and Natural Resources, Mergers and Acquisitions and Finance. He is permanently involved in the Firm's pro bono activities, and is a member of the Board of Directors of the ProBono Foundation, as well as the Chilean Bar Association.

#### TAPIA, Liat

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*Featured in Dispute Resolution (Chile)*

**Practice Areas:** Litigation, arbitration and Competition and Antitrust

**Career:** Liat Tapia is a lawyer and arbitrator. Her main areas of expertise are domestic and international arbitrations and litigation. Ms. Tapia predominantly acts as counsel, representing her clients in domestic and international disputes. She also provides advice on contract negotiation and management. Liat Tapia is a member of the CAM Santiago Young Arbitrators' Panel and, also, belongs to the Santiago Court of Appeals Panel. Ms. Tapia's experience includes commercial and investment disputes administered by the ICSID, the Permanent Court of Arbitration, the International Court of Arbitration of the ICC, and the CAM Santiago, among others. She has also litigated before ad hoc arbitration tribunals. She has represented companies from various industries, such as mining, construction, renewable and conventional energies, oil and gas, electric power, the financial sector, and public works. Before joining Ugarte & Correa, Ms. Tapia worked at the law firm Philippi Prietocarrizosa Ferrero DU & Uría (2014 to 2017 and 2019 to 2020), where she was the Principal Associate of the Dispute Resolution team. She also worked as an International Associate at Three Crowns, a renowned arbitration boutique in the UK. The Legal 500 recognized Ms. Tapia as a "Next Generation Partner" in the Litigation and Arbitration category.

**Professional Memberships:** In 2019, Liat was admitted to practice as a

lawyer in the state of New York, United States. She is a member of the Club Español del Arbitraje and the Chilean Bar Association.

**Publications:** 1. «Are the Judicial Procedural Rules Issued During the Pandemic Applicable to International Arbitrations Seated in Santiago?», *Kluwer Arbitration Blog*, October 7, 2020. 2. Speaker at the Webinar «LatAm Perspectives on International Arbitration: Necessary Responses in Crisis», organized by the New York City Bar, 2020. 3. Speaker at the Webinar «Covid & Force Majeure: Practical Aspects in Relation to Contracts», organized by the Chilean-Australian Chamber of Commerce, 2020. 4. Report on investment arbitration titled «Teinver SA et al. Against Argentina» (ICSID Award ARB/09/1, CII 966, 2017. 5. «Good faith as an efficient integration mechanism.», *IX Civil Law Review*, Editorial Abeledo Perrot, Thomson Reuters, 2015. 6. Speaker at the IX Conference on Civil Law, Universidad Católica de Valparaíso, Chile, 2014. 7. Speaker at the 1st ICC Chilean Arbitration Day, 2022. 8. Speaker at the seminar "El papel de las instituciones arbitrales en el comercio internacional", organized by -Seminario Internacional de la Biblioteca de Arbitraje.

#### UGARTE, Francisco

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*Featured in Corporate/M&A (Chile)*

**Practice Areas:** Mergers and acquisitions, private equity, capital markets, banking and finance, insolvency, bankruptcy and restructuring and government procurement.

**Career:** Partner since 2007 and co-head of the firm's Corporate / Mergers & Acquisitions / Capital Markets / Banking & Finance Groups. His practise focuses on advising international and local clients on M&A and private equity transactions, including tender offers, joint ventures, debt issuances, public and private offering of securities, derivatives and project development.

**Professional Memberships:** Member of the Board of Compañía Industrial El Volcán, VIVO, Hidronor and Chairman of Votorantim Andina. He has also been a member of the Board of SQM, Bci Corredor de Bolsa and Liberty Seguros; Vice Chair of the M&A Joint Ventures Committee (2020-2023) and Vice Chair of the Latin America & Caribbean Committee (2017-2023) of the International Law Section of the American Bar Association (ABA); Member of the International Bar Association; Member of the Chilean Bar Association.

**Publications:** Co-author of the Chilean chapter in *ICLG - Derivatives, Global Legal Group* (2020); Author of the Introduction "Legal innovations that foreign investors should be aware of", *ILFR Guide* (2014); Co-author of "Secured Transactions South of the Border: Chilean Highlights and Recent Developments", *Consumer Finance Law conference, Quarterly Report, Vol.66, N°3 and N°4, Oklahoma City University Law School* (2012); Author of the Chilean chapter in "Essentials of

Merger Review”, International Antitrust Committee, ABA (2009); Co-author of the Chilean chapter in “Merger Control Worldwide”, Cambridge University Press (2005).

**Personal:** Professor of the LL.M. program at Universidad Católica de Chile (since 2010). He has also been a Professor at Universidad Adolfo Ibáñez (2009-2012) and Universidad del Desarrollo (2009); Foreign Associate, Shearman & Sterling, New York (2001-2003).

#### UGARTE, Jorge

Carey, Santiago de Chile

*Featured in Corporate/M&A (Chile)*

**Practice Areas:** Mergers and acquisitions, private equity, capital markets, family companies and holdings.

**Career:** Partner of Carey and co-head of the firm's Corporate / Mergers and Acquisitions / Capital Markets Group. He advises local and foreign clients on all kinds of mergers and acquisition transactions, including the purchase of shares, equity and assets of both public and close corporations, public takeovers, private equity transactions, shareholders agreements, issuance and securities transactions. He acts as counsel to family companies and holdings on the corporate organisation of their business and the structuring of their estate successions. He is professor of Civil Law, former professor of Corporate Law of Universidad Católica de Chile and author of the book “Share Transfer Agreements”.

**Professional Memberships:** Member of the International Bar Association; Member of the Chilean Bar Association.

**Publications:** Author of “Nature and Ownership of Individual Rights” in the book “The Reasons of Law”, Thomson Reuters (2022); Co-author of the Chilean chapter of “Corporate Governance Review”, Law Business Research (2017); Author of “Enforceability of Contracts against Third Parties and Actions Arising therein”, Revista Chilena de Derecho Privado (2017); Co-author of “Mergers and Acquisitions in Chile: Approaching the Controlling Shareholder”, introductory chapter of Who's Who Legal: Mergers and Acquisitions (2014); Author of “Foundations and Actions for the Application of the Veil Piercing in Chile”, Revista Chilena de Derecho; article which has been expressly quoted and its doctrine has been adopted by the Supreme Court of Chile (2012); Author of “Democracy and Natural Law in the United States: The Ideas of the Founding Fathers”, Revista Estudios Públicos (2010); Author of “Protecting Force Inheritance against Specific Legacies”, Revista Chilena de Derecho (2007).

**Personal:** Professor of Civil Law, Universidad Católica de Chile (since 2017); Coordinator of the Private Law Department, Universidad Católica de Chile (2019-2021); Professor of Commercial Law, Universidad Católica de Chile (2010-2017); Professor of the Master of Business Law, Universidad de los Andes (since 2017); Professor of the Degree in Mergers and Acquisitions, Universidad de los Andes (since 2017); Professor of the Degree in Civil Liability and Damage Law, Universidad de Chile

(2017-2018); Member of the Center for Corporate Governance, Universidad Católica de Chile (since 2010), Member of the Sustainability and Corporate Governance Committee, SOFOFA (2017); Advisor of the Commission for the new Commercial Regulation in Chile (2016-2017); Writing advisor for the regulation of Law 20,659: “Companies incorporated in one day” for the Ministry of Economy, enacted in 2013; Professor of the Investment Funds Seminar, Universidad Católica de Chile (2012); Assistant professor of Civil Law, Universidad Católica de Chile (2006-2008).

#### UGARTE, José Joaquín

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*Featured in Dispute Resolution (Chile)*

**Practice Areas:** International and Domestic Arbitration, Antitrust, and Litigation.

**Career:** José Joaquín Ugarte is a lawyer, professor and arbitrator. His main areas of expertise are arbitration, antitrust and litigation. While Mr. Ugarte's professional activity primarily focuses on acting as a party representative lawyer for clients in international and domestic disputes, he also acts as an arbitrator, serving on lists of arbitrators in Chile and abroad. Various international rankings have consistently recognized him as one of Chile's leading lawyers in arbitration, antitrust and litigation (Chambres & Partners Global, Chambers & Partners Latin America, Legal 500, Leaders League, Best Lawyers, among others). In addition to his professional activity, José Joaquín has had a long academic career. He is a Civil Law professor at the Catholic University of Chile (2005-), where he teaches courses such as Contracts and Liability. Additionally, Mr. Ugarte has been a Visiting Scholar in International Arbitration and Investment-State Arbitration at the Centre for Commercial Law Studies at Queen Mary University (2022-2023). Likewise, José Joaquín has also been a professor of Antitrust Law in the postgraduate program of the Catholic University of Chile. José Joaquín has given lectures in Chile and abroad (e.g., United States, Mexico, Brazil, Colombia, Peru) on topics such as arbitration, litigation, antitrust law, administrative law, damages, among others. Additionally, he has published articles on civil, commercial, and antitrust law in Chile and abroad. Before founding Ugarte & Correa, Mr. Ugarte worked at an international law firm (2004-2016), where he was Partner and lead its areas of Arbitration and Litigation and Antitrust Law for Chile.

#### UNDURRAGA, José Gabriel

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*Featured in Public Law (Chile)*

**Practice Areas:** Partner and member of the public law, regulatory, TMT and real estate groups. He also leads the agribusiness department. His practice is focused on public law and regulatory processes and is regularly part of M&A

deals to assess our clients in connection with regulatory issues.

**Career:** He was Foreign Attorney at Telecommunications Market Commission of Spain (2010) and as Foreign Attorney at Cuatrecasas Gonçalves Pereira (2011). José Gabriel is member of the Advisory Council of the Pro Bono Foundation and in the academic field, he is Visiting Professor of the Urbanistic and Construction Diploma and Professor of the Regulatory Compliance Diploma at Pontificia Universidad Católica de Valparaíso Law School; Professor of Urban Applied Legislation Mechanism and Territorial Planification Diplomas at the Pontificia Universidad Católica de Chile, Architecture, Design and Urban Studies School; and Assistant Professor of Administrative Law at Pontificia Universidad Católica de Chile and Universidad de Chile Law School.

#### UNDURRAGA, Pablo

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*Featured in Venture Capital (Chile), Corporate/M&A (Chile)*

**Practice Areas:** Corporate/M&A, Venture Capital, Private Equity, Investment Funds

**Career:** Pablo Undurruga is a founding partner of ACU Abogados where he formed and leads the Corporate / M&A and Venture Capital practice of the firm. At ACU Abogados, Mr. Undurruga arranged ACU's interdisciplinary groups together to boost the M&A and Venture Capital practice of our firm successfully moving several deals forward. He also leads the negotiations with legal counterparts, always accurately advising our clients with a pro-business mindset. Mr. Undurruga is an expert in corporate law, M&A, private equity/venture capital and cross border transactions and investments funds. During his professional career of more than 10 years, Mr. Undurruga has highlighted, especially in corporate, M&A transactions, investments funds, private equity and venture capital. He worked as a foreign associate at Cleary Gottlieb Steen & Hamilton.

#### URZÚA, Cristián

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*Featured in Projects (Chile)*

**Practice Areas:** He practices on private projects, on matters associated to engineering and construction law. He advises owners and contractors (engineering and construction ones), from the idea of developing a project, through the preparation of contracts and their performance (specially, in strategic contract management), as well as claims support, litigation and arbitration. Constantly he is part interdisciplinary teams with experts in delay, disruption and construction damages, as well as experts in house of its clients. Experience includes projects related to mining, aquaculture, Renewable Energy, Transmission Lines, reservoirs, through all kind of contracts types with every kind of price modalities.

**Career:** • Urzúa Abogados. Engineering and Construction Law. Head of its ten members team. • Professor. Universidad Católica. “The Engineering and Construction Contract” (2022-). • Regular columnist in El Mercurio Legal. Engineering and Construction Law (2018-). • Professor. Universidad Adolfo Ibáñez, “The Construction Contract” (2018-). • Professor. Universidad Diego Portales, “The Construction Contract” (2015-). • Professor. Universidad Diego Portales. Contracts and Torts (2013-2015).

#### Professional Memberships:

• Chilean Society of Construction Law. • Dispute Resolution Board Foundation. • Chilean Bar Association.

**Personal:** Enjoys his family, dogs, reading XIX and XX century history, skiing, swimming, collecting stamps and war tanks, driving both enduro and adventure motorcycles, and following the soccer team Universidad Católica.

#### VALDÉS, Salvador

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*Featured in Capital Markets (Chile), Corporate/M&A (Chile)*

**Practice Areas:** Mergers and acquisitions, capital markets, private equity, insolvency, bankruptcy and restructuring.

**Career:** Partner at Carey since 2004, focusing on corporate matters, mergers and acquisitions, capital markets and restructuring. He advises international and local clients on corporate acquisition and restructuring processes, association or joint venture agreements, design and support for corporate governance structures, and public or private offerings of securities in the local and international markets. He is a frequent advisor to investment and private equity funds on the acquisition, structuring and financing of strategic companies and infrastructure projects. He also regularly advises banks and financial consultants such as JP Morgan, Goldman Sachs, Morgan Stanley, Barclays, BNP Paribas and LarrainVial on the structuring of transactions, financial products and derivatives.

**Publications:** Author of specialised publications on corporate governance, mergers and acquisitions, international finance among others.

**Personal:** Member of the legal group, ICARE; Member of the Board of the Chile-Canada Chamber of Commerce. Professor of Commercial Law, Universidad Católica de Chile; Foreign associate, Shearman & Sterling, New York (1996-1997).

#### VALLADARES, Eugenio

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*Featured in Dispute Resolution (Chile)*

**Practice Areas:** His practice focuses on civil, commercial, construction and corporate law litigation and arbitration. Law Degree, Pontificia Universidad Católica de Chile (2009). He was admitted to practice by the Supreme Court of Chile (2010). He holds a Master degree in Private Law, specializing in

Civil Law, School of Law, Universidad Complutense de Madrid, Spain (2014). Member of the Chartered Institute of Arbitrators – CI Arb (2023) and of the Club Español e Iberoamericano del Arbitraje (2023).

#### VARGAS, Ignacio

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*Featured in Projects (Chile)*

**Practice Areas:** Infrastructure and PPP, Construction, Transportation, and Litigation and Dispute Resolution.

**Career:** Ignacio Vargas is a partner in the Projects and Infrastructure and Litigation groups in Dentons' Santiago office. Ignacio focuses his practice on infrastructure in the public and private sectors. He has experience advising the Ministry of Public Works and domestic and foreign companies in instances such as the Technical Panel of Public Works Concessions, arbitration, and courts of law. He has represented clients in litigation related to airports, urban and interurban highways, hospitals, public works, and prisons, and in issues related to construction cost increases, interruptions, construction productivity, economic disputes in the public works concessions industry, and fines, among others.

**Professional Memberships:** Chilean Bar Association. Member, Chilean Society of Construction Law.

**Personal:** Pontificia Universidad Católica de Chile, 2020, LL.M. with a Regulatory minor Universidad de Chile, 2012, JD.

#### VERGARA, Matías

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*Featured in Insurance (Chile)*

**Practice Areas:** Insurance and reinsurance, international trade and customs and government procurement.

**Career:** Partner at Carey since 2018 and co-head of the Insurance and Reinsurance / Customs and International Trade / Government Procurement Groups. His practise focuses on the insurance and reinsurance industry, customs and international trade, government procurement, international transactions, mergers and acquisitions, regulatory matters, and commercial and corporate advisory services.

**Professional Memberships:** Member of the Chilean Bar Association.

**Publications:** Co-author of "The Insurance Agreement and Similar Agreements", *Revista Chilena Derecho Seguros*, 2016, AIDA Chile (2017). Co-author of "Possible Transpacific Partnership Implications for Chilean International Trade", *Global Trade and Customs Journal* (2016). Contributor to *Benchmarking Public Procurement, Assessing Public Procurement Systems in 77 Economies*, World Bank (2016). Contributor to *Benchmarking Public Procurement, Pilot Report Assessing Public Procurement Systems in 10 Economies*, World Bank (2015). Co-author of "Amendment to Self-Accusation Regulations in the Customs Ordinance", *The Year in Review* (2015). Co-author

of *The New Insurance Agreement Act. The Year in Review*, ABA/Section of International Law. Latin America and the Caribbean (2014). Author of several articles of insurance law, corporate issues, energy, natural resources, labour law and other regulation matters, published in "Legal Development in Latin America" and "The Year in Review", American Bar Association.

**Personal:** Director of the Chilean section of the International Insurance Law Association, AIDA; Group Leader of the Insurance/Re-Insurance practice, World Services Group (WSG); Professor of Insurance Law, Universidad Adolfo Ibáñez (since 2017); International purchasing group intern, Heidelberg Cement, Germany (2009); Insurance brokers claims consultant, Waterloo Brokers, South Africa (2008-2007); In-house counsel, Rabobank Chile.

#### VERGARA, Rafael

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*Featured in Energy & Natural Resources (Chile)*

**Practice Areas:** Mining, environmental law and litigation, infrastructure and project development, ESG.

**Career:** Partner at Carey since 1996 and co-head of the firm's Natural Resources and Environment Group. His practise focuses on natural resources, mining, water rights, energy, environment, ESG, surface lands, project financing, and corporate and commercial law.

**Professional Memberships:** At-Large council member representative for Latin America, Inter-Pacific Bar Association (IPBA); Member of the Chilean Bar Association and former advisor (2006-2011); Member of the Inter-Pacific Bar Association (IPBA); Member of the International Bar Association (IBA); Member of the American Bar Association (ABA);

**Publications:** Co-author of the article "Citizen Participation and Prior Consultation in the Ibero-American Mining Sector", *Ibero-American Mining Law Annual*, Volume II, Universidad Externado de Colombia (2022); Co-author of the Chilean chapter of the guide "Practice Guide Mining" – Lexology Getting the Deal Through (2019, 2021, 2022); Co-author of the Chilean chapter of *Construction and Projects Q&As Global Guide*, Thomson Reuters (2018-2020). Author of the Chilean chapter on Mining, *Getting the Deal Through* (2010-2013); Presented papers on Chilean mining, energy, natural resources regulations and environment at numerous seminars, both in Chile and abroad.

**Personal:** Trustee-at-Large, Rocky Mountain Mineral Law Foundation (2012-2015); Professor of Mining Law, Universidad de los Andes (since 2003); Professor of Mining Law, Universidad de Chile (since 1996); Member of the panel of arbitrators, Arbitration Centre of the Chamber of Commerce of Santiago; Member of the Legal Committee of the National Mining Association (SONAMI); Member of the Prospectors & Developers Association of Canada (PDAC); Chair

of the Advisory Council of the World Association of Mining Lawyers (WAOML); Member of the Red Interamericana de Especialistas en Legislación Ambiental (RIELA). Visiting professor in several graduate studies and Master Degree Programmes on Natural Resources Law at several Chilean Universities.

#### VILLASECA, Roberto

Carey, Santiago de Chile

*Featured in Bankruptcy/Restructuring (Chile)*

**Practice Areas:** Arbitration, litigation, insolvency, bankruptcy and restructuring.

**Career:** Partner of Carey and co-head of the firm's Litigation Group. His practise focuses on civil and commercial litigation, and alternative dispute resolution, both before ordinary and special litigation courts, bankruptcy and insolvency issues and international trade disputes.

#### Professional Memberships:

Member of the Chilean Bar Association; Member of the New York Bar Association; Member of the Turnaround Management Association.

**Personal:** Professor of Civil Law, Universidad Católica de Chile (since 2016); International Associate, Simpson Thacher & Bartlett, New York (2015-2016); Research Assistant, Professor Richard R.W. Brooks, Columbia University (2014-2015); Teaching Assistant of Civil Law, Universidad Católica de Chile (20)

#### VON CHRISMAR, Andrea

Prieto Abogados, Santiago de Chile

*Featured in Competition/Antitrust (Chile)*

**Practice Areas:** Antitrust Regulatory Law

**Career:** Andrea Von Chrismar has been counsel of Prieto since 2021. She is part of the Firm's Antitrust team and has experience in the areas of competition law and regulation in different industries. Andrea earned her law degree from the Universidad Adolfo Ibáñez, on 2007. She has a postgraduate degree from the London School of Economics and Political Science (M.Sc. in Regulation, 2018) and Universidad Adolfo Ibáñez (Master's in Business Law, 2015). Additionally, she earned a Diploma in Public Economic Law at Universidad de Chile in 2016 and a Diploma in Competition at Pontificia Universidad Católica de Chile in 2011. Before joining the Firm, she previously worked as senior lawyer on regulatory and competition matters at Quintanilla Abogados, as lawyer on the Anti-Cartel and Antitrust Divisions at the National Economic Prosecutors Office and as associate at Cariola Diez Pérez-Cotapos y Cia.

#### WAUGH CORREA, Alfredo

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*Featured in Dispute Resolution (Chile)*

**Practice Areas:** His practice focuses on civil, commercial and consumer protection litigation and arbitration. Law Degree, Pontificia Universidad Católica de Chile (1990). Admitted to practice by the Supreme Court of Chile (1993). Spe-

cialization Course for Attorneys, School of Economics and Administration, Universidad de Chile (1993). Diploma in Tort Liability, School of Law, Universidad de Chile (2001). Member of the Chilean Bar Association (2001).

#### YÁVAR, Josefina

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*Featured in Venture Capital (Chile), Corporate/M&A (Chile)*

**Practice Areas:** Specialist in mergers and acquisitions, corporate governance, creating and structuring investment funds, private equity, and venture capital. Josefina Yávar is an expert in M&A transactions, particularly in national and international projects in the energy sector. She also specializes in advising investors and entrepreneurs on investment and financing processes. Before joining Cuatrecasas, she worked for a leading Chilean law firm.

**Career:** She lectures in the Master of Laws at the Pontificia Universidad Católica de Chile.

**Personal:** Master of Laws, Harvard Law School, Cambridge, USA, 2011. Bachelor of Laws, Pontificia Universidad Católica de Chile, Santiago de Chile, 2005.

#### YURASZECK, Nicolás

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*Featured in Projects (Chile)*

**Practice Areas:** Projects and Infrastructure Energy and Natural Resources Mergers and Acquisitions

**Career:** Nicolás Yuraszeck has been Partner since 2020. He joined the Firm in 2009. He is part of the Corporate Law team of the Firm, focused on infrastructure and construction projects, energy and natural resources, project finance, corporate law, mergers and acquisitions. In recent years, he has been involved in several infrastructure projects, M&A transactions and project finance in the energy and natural resources sectors, especially in tender processes and contract negotiations of BOT, BOO, EPC, BoP and O&M, complementing his strong expertise in these fields with his postgraduate studies in tax law and finance. He also has experience in Mergers and Acquisitions, advising clients in different areas, including energy, food, retail, among others. Additionally, he is part of the Antitrust team, in which he participates in the merger control studies and filings before the Fiscalía Nacional Económica (Chilean Antitrust Prosecutor). He studied law at the Pontificia Universidad Católica de Chile, earning his law degree with two distinction votes in 2007. He also completed a Master degree in Tax Administration and Management at Universidad Adolfo Ibáñez (2012-2013) and a MSc in Law and Finance at Queen Mary University of London in 2016. He worked at CMS Cameron McKenna Nabarro Olswang (2016), where he worked in the construction group. Also, during 2017 he worked as a foreign lawyer at the Capital Markets group of Cleary Gottlieb Steen & Hamilton (London),



where he was involved in several capital markets and M&A transactions.

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**ZAVALA, Marco**

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*Featured in Energy & Natural Resources  
(Chile)*

**Practice Areas:** Partner and member of the mining team and head of the business development committee in Guerrero Olivos. He has vast experience on transactional and regulatory mining matters and specializes in project acquisition, financing, and development of mining, energy, and green hydrogen projects.

**Career:** He was Head of the Latin America Practice at Hammonds (currently Squire Patton Boggs-Europe), London, United Kingdom (2002-2009). He is a member of Rocky Mountain Mineral Law Foundation (from 2013), and part of Prospector & Developers Association of Canada.