




M&A, PRIVATE EQUITY,
AND VENTURE CAPITAL



VBSO DNA



Expertise


Our practice is partner-led and consistent excellence in execution. We have a highly qualified and senior team, with partners directly involved in the negotiation and execution of M&A transactions across different industries, investor profiles, and levels of complexity.

Innovation

Innovation at VBSO is practical, client-oriented, and results-driven. We focus on productivity gains, process optimization, and measurable value creation rather than technology for its own sake.

Service

Our M&A practice is grounded in a business-oriented and solution-driven mindset. We develop tailored legal structures and pragmatic alternatives, aligned with each client's strategy, risk profile, and transaction dynamics.



VBSO in numbers

12 partners **+70** employees

+16 years in business

Our Initiatives:

In support of

**WOMEN'S
EMPOWERMENT
PRINCIPLES**

Established by UN Women and the
UN Global Compact Office



Main Areas of Practice:

Agribusiness
Banking
Digital Law
Capital Markets
M&A and Corporate
Tax
Business Dispute Resolution

Mergers and Acquisitions

Our M&A practice covers all phases of domestic and cross-border transactions, including transaction structuring, legal due diligence, drafting and negotiation of definitive agreements, and closing coordination.

We also have extensive experience in regulatory approval and pre-authorization processes before key authorities such as the Brazilian Securities Commission (CVM), the Central Bank of Brazil, and SUSEP, providing regulatory certainty and execution efficiency.

Private Equity

We advise domestic and international private equity funds on investments across a wide range of industries in Brazil. Our team combines deep transactional experience with a strong understanding of fund dynamics, ensuring that transactions are efficiently executed, legally robust, and aligned with investment theses and return objectives.

Venture Capital

Our venture capital practice includes advising high-growth and scalable companies, as well as angel investors, venture capital funds, and strategic investors, throughout multiple investment rounds.

We focus on balancing speed, flexibility, and legal protection, enabling transactions that support sustainable growth, founder alignment, and long-term value creation.

Our Practice

Team





ERIK OIOLI

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Founder and Managing Partner of VBSO Advogados. With a PhD and a Master's degree in Commercial Law from the Faculty of Law of the University of São Paulo, where he also earned his bachelor's degree. He is a specialist in Financial and Capital Markets Regulation from the Law School of Fundação Getulio Vargas. He completed an MBA in Finance at Insper and the Program for Management Development (PMD) and the Advanced Board Leader Program (ABLP) at IESE Business School.

He is a professor in the postgraduate LLM programs in Financial and Capital Markets at Insper and in the Executive Leader Program at CEU Law School. He serves as Vice President of the Institute of Applied Corporate Law (IDSA), founder of the Brazilian Institute of Agribusiness Law (IBDA), Executive Director and Editorial Board Member of the Journal of Corporate and Securities Law (RDSVM), founder of Instituto VBSO and Expertise VBSO, member of Governance Lab (Portugal) and IBRADEMP, and arbitrator at CAMAGRO – Agribusiness Arbitration and Mediation Chamber.

He also acts as an advisory board member for several companies and is the author of books and articles on Business Law, Financial and Capital Markets Law, Corporate Law, and Blockchain, published in Brazil and abroad.

Awards and Recognitions





AMANDA VISENTINI

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Partner at VBSO Advogados in the areas of Corporate Law, Corporate Governance, Mergers and Acquisitions, Private Equity, and Public Companies. She has over fifteen years of experience advising national and international clients in mergers and acquisitions, joint ventures, asset sales, and other business combinations and corporate reorganizations across various economic segments. She has extensive experience in corporate law and corporate governance, focusing on recommending best practices for corporate governance in family businesses. She advises public companies on corporate and regulatory matters, including periodic obligations, mandatory communications, information disclosure, and preparation of communications with regulatory bodies.

Awards and Recognitions



IFLR
1000



Legal500



RENATA SIMON

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Renata Simon is a partner and member of the Executive Committee at VBSO Advogados. She practices in the areas of Mergers and Acquisitions, Private Equity, Venture Capital, Corporate Law and Corporate Governance. She also has experience in the development and implementation of compliance programs.

Renata holds a law degree from the Pontifical Catholic University of São Paulo and an LL.M. from Columbia University in New York. She has over 20 years of experience advising domestic and international clients on mergers and acquisitions, joint ventures, asset sales and other business combinations. She is recognized by publications such as Chambers Brazil Transactional, Leaders League, IFLR1000, Análise Advocacia and Análise Advocacia Mulher.

Awards and Recognitions



Experience



Financial Market



Sale by Cerc S.A. of a minority equity stake to Serasa S.A. *VBSO advised Cerc S.A.*



Acquisition by Banco BMG S.A. of 100% of the equity interest in Hotel Baixo Augusta Ltda. (Financial Markets). *VBSO advised Banco BMG S.A.*

voiter

Acquisition of minority shareholding in Banco Voiter S.A. by the controlling shareholders. *VBSO advised Banco Voiter S.A.*

Acquisition by Banco Voiter S.A. of the total interest in Grupo Qual. *VBSO advised Banco Voiter S.A.*

planta

PAY

Sale by the founding shareholders of minority stake of the equity interest in Planta Capital S.A. to VC Agro I Fundo de Investimento em Participações – Multiestratégia. *VBSO advised the founding shareholders / Planta Capital S.A.*



Sale by Ceres Investimentos Group of a 36% to 49.9% equity interest to Banco BTG Pactual S.A. *VBSO advised Ceres Investimentos Group.*



Acquisition of Banco GE Capital S.A. and General Electric Participações e Promoções de Serviços Ltda. by Banco BMG. *VBSO advised Banco BMG.*

Financial Market

 letsbank

 iouu.

Acquisition by Banco Letsbank S.A. of the total interest in Iouu Tecnologia e Serviços Financeiros S.A. *VBSO advised Banco Letsbank S.A.*

 SUPERBID
EXCHANGE

Sale of shareholding by a private individual to the controlling shareholder, Pavia Participações S.A. *VBSO advised the seller.*

 bradesco

Transfer of assets by Property Brasil as payment in kind for debt with Bradesco. *VBSO advised Bradesco.*

 bmg
Seguros

 GENERALI

Sale by Horizonte Participações Ltda. of its interest in Harpix Participações S.A. *VBSO advised Horizonte Participações Ltda.*

Acquisition by BMG Participações em Negócios of interest in BMG Seguros S.A. held by Assicurazioni Generali. *VBSO advised BMG Participações.*

Financial Market



Acquisition by Banco BMG of 50% of the share capital of AF Invest and Araújo Fonte. *VBSO advised Banco BMG.*

Granito **inter**

Joint venture between Granito Soluções de Pagamento and Banco Inter. *VBSO advised BMG, the controller of Granito.*



Acquisition by Banco BMG of MG Seguros. *VBSO advised Banco BMG.*



Granito

Acquisition by Banco BMG of shares in BMG Granito Soluções em Pagamento. *VBSO advised Banco BMG.*



Investment by Grupo Oliveira Trust in Grupo Solum, a holding focused on alternative investments. *VBSO advised Grupo Oliveira Trust.*



Sale by BMG Participações em Negócios of its interest in BMG Seguros S.A. to Assicurazioni Generali. *VBSO advised BMG Participações.*

Financial Market



Sale of the entire shareholding held by BMG Participações S.A. in Lendico Serviços de Administração e Correspondente Bancário to Lone Star LSF 10 Avanti Investments. *VBSO advised BMG Participações.*



Acquisition of shareholding in Safecard - Corretora de Seguros by Banco Itaú BMG Consignado. *VBSO advised Banco Itaú BMG Consignado.*



Merger between Banco Cacique and Banco Société Générale Brasil. *VBSO advised Banco Cacique.*



Unification of Banco BMG's payroll credit business with Banco Itaú BMG Consignado. *VBSO advised Banco BMG.*



Acquisition of interest in Banco Semear by qualified investors. *VBSO advised the parties.*

Formation of joint venture between Banco BMG S.A. and Itaú Unibanco S.A.

Sale of shareholding by Banco BMG S.A. in Itaú BMG Consignado S.A. to Itaú Unibanco S.A. *VBSO advised Banco BMG.*



Venture capital investment round in PX Data Tecnologia em Informática S.A. led by the VC arm of Banco Bradesco S.A. and Vibra. *VBSO advised the founding shareholders / PX Data Tecnologia em Informática S.A.*



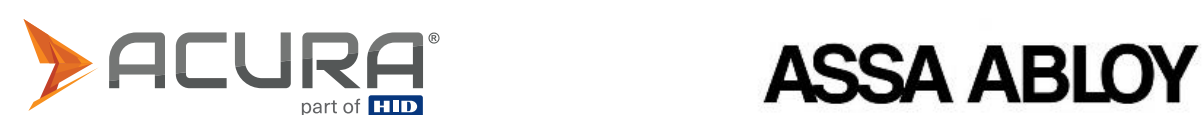
Acquisition by Liqi Digital Assets S.A. of its own equity from individual shareholders. *VBSO advised Liqi Digital Assets S.A.*

Capital raise led by existing and new investors in Liqi Digital Assets, a Brazilian regulated credit institution. *VBSO advised Liqi Digital Assets S.A.*

Investment round in Liqi Digital Assets conducted by Igah Ventures IV LP. *VBSO advised Liqi.*



Acquisition by Banco Letsbank S.A. of 100% of the equity interest in Iouu Tecnologia e Serviços Financeiros S.A. *VBSO advised Banco Letsbank S.A.*



Transfer of 100% of the shares of Acura Technologies Ltda. to Papaiz-Udinese Indústria e Comércio Ltda., a company of Assa Abloy. *VBSO advised the partners of Acura.*



Convertible option by ACE for shareholding in Autobanking Ltda.

Technology and Venture Capital



Series A investment round in Liqi Digital Assets led by Galápagos Capital Investimento e Participações Ltda. and followed by Kinea Ventures Fundo de Investimento em Participações Multiestratégia – Investimento no Exterior and Honey Island By 4um Fundo de Investimento em Participações Multiestratégia, along with co-investors Delano Macedo de Vasconcellos and Angelo Orru Neto. *VBSO advised Liqi.*



Acquisition by Rabbit of strategic technology from Grigo. *VBSO Advogados advised Rabbit Serviços de Tecnologia Ltda.*



Investment by Colibris Consultoria Ltda. in B2W7, a startup consolidator. *VBSO advised B2W7's partners.*



Public token offer by Cruzeiro Esporte Clube through Liqi regarding FIFA solidarity mechanism compensation rights. *VBSO advised Liqi in the transaction.*



Acquisition by Brasil Plural HNF Participações of interest in Flow Representações, a cryptocurrency brokerage. *VBSO advised Brasil Plural.*



Series A investment round in Liqi Digital Assets led by Itaú and Kinea, among others. Liqi is a tokenization and blockchain startup founded less than a year ago aiming to connect the cryptocurrency world with the traditional financial market. *VBSO advised Liqi.*

Technology and Venture Capital

Technology and Venture Capital



Series A investment round in Rabbot Serviços de Tecnologia led by Inovabra. *VBSO advised Rabbot.*



Investment by Kinea in Digital Assets. *VBSO advised Digital Assets.*



Investment by TegUP in Rabbot. *VBSO advised Rabbot and its founding partners.*



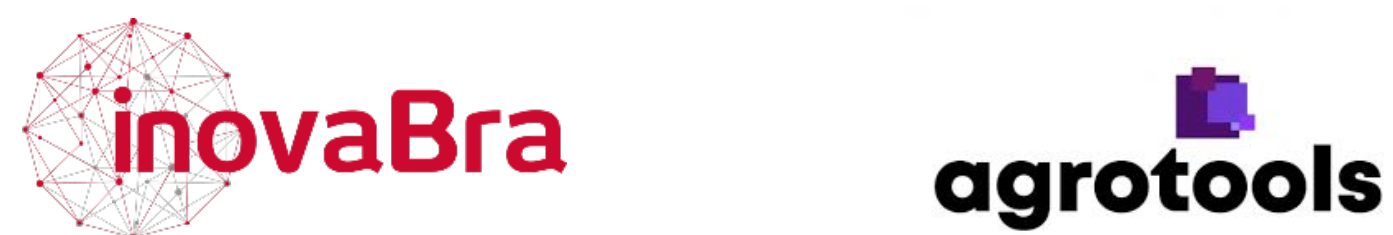
Purchase option by Meliuz for a minority stake in Liqi Digital Assets. *VBSO advised Liqi.*



Investment by Grupo Mateus in Super Startup Consultoria e Tecnologia. *VBSO advised Grupo Mateus.*



Acquisition of all shares of Captalys by Comparison Technologies LLC. *VBSO advised Comparison.*



Acquisition by Inovabra of a minority stake in Agrottools. *VBSO advised Inovabra.*



Investment round in Kestreaa Tecnologia e Serviços, part of Grupo Sertrading. *VBSO advised Kestreaa/Sertrading.*



Acquisition by Cerc S.A. of control of Antecipa S.A., a company owned by XP. *VBSO advised Cerc.*

Agribusiness



Acquisition by AZC Orbis Invest, a.s. of 50% of the equity interest in Agropeu – Agroindustrial de Pompeu S.A. *VBSO advised AZC Orbis Invest, a.s.*



Sale of Tortuga Companhia Zootécnica Agrária by Royal DSM NV. *VBSO advised the selling shareholders.*



Purchase option by JFLog in connection with the potential acquisition of Stock Tech S.A. Armazéns Gerais by Comfrio Soluções Logísticas S.A., a company controlled by JFLog. *VBSO advised JFLog.*



Sale by Ceres Investimentos Group of a 36% to 49.9% equity interest to Banco BTG Pactual S.A. *VBSO advised Ceres Investimentos Group.*



Investment by Fram Capital in Terra Analytics, a Brazilian AgroTech startup. *VBSO advised Terra Analytics.*



Acquisition by Inovabra of a minority stake in Agrottools. *VBSO advised Inovabra.*



Sale by the founding shareholders of minority equity interest in Planta Capital S.A. to VC Agro I Fundo de Investimento em Participações – Multiestratégia. *VBSO advised the founding shareholders / Planta Capital S.A.*



Joint venture between Pagsafra Tecnologia e Serviços and Captalys for the purchase, discount, or financing of agribusiness credits owed by producers to traders of agrochemicals and agricultural inputs, among other investments. *VBSO advised the parties.*



Acquisition by BRF S.A. of 50% of the equity interest in Gelprime Indústria e Comércio de Produtos Alimentícios Ltda. *VBSO advised BRF S.A.*



Acquisition by Karl Erik Bengt Wahlqvist of 100% of the equity interest in Laminados Triunfo Ltda. *VBSO advised Karl Erik Bengt Wahlqvist.*



Acquisition by Meliae Dryad Marcas Unipessoal Ltda. of 100% of Biowash Indústria, Comércio, Importação e Exportação de Produtos em Geral Ltda. and Cassiopeia Indústria e Comércio Ltda., companies operating in the sanitizers sector.



Sale by the founding partners of Alfacomex Comércio, Importação, Exportação de Produtos em Geral Ltda. of minority equity interest to Merama a private equity firm that invests in online group brands in Latin America with presence in Brazil, Mexico, Colombia, Chile and Peru. *VBSO advised the founding Partners and Alfacomex*



Transfer of 100% of the equity interest held by Intercement in its subsidiaries in South Africa and Mozambique to Huaxin International Holdings Ltd.



Investment by Grupo Mateus in Super Startup Consultoria e Tecnologia. *VBSO advised Grupo Mateus.*

Industry & Commerce



AGRINLOG



Acquisition by Agrinlog Brasil Holdings of a stake in Laminados Triunfo. *VBSO advised Agrinlog.*



Aquisição, pela Setah Participações, do Grupo Rosado. *VBSO assessorou a Setah Participações.*



Acquisition of stake in TECTOR Engenharia, Torres e Ferragens S.A. by Hollmore Participações e Investimentos, held by Comercial Mineira S.A. *VBSO advised Comercial Mineira.*

GARDA

Acquisition by Marabá Participações of a stake in Garda Empreendimentos e Participações. *VBSO advised Marabá.*



Acquisition by Help of assets held by Rede Banorte. *VBSO advised Help.*



Sale of stake in HH Participações S.A., the holding company of Hopi Hari S.A., to investors. *VBSO advised the sellers.*

Industry & Commerce

Services



Sale by the founding shareholders to Companhia Brasileira de Educação e Sistemas de Ensino S.A. of their equity interest in Edify Education S.A. *VBSO advised the founding shareholders.*



Acquisition by Alkes Capital Administração de Carteiras Ltda. of 66.67% of the equity interest in AL Participações S.A. *VBSO advised Alkes Capital Administração de Carteiras Ltda.*



Acquisition by Land Maastricht S.A. of 100% of GJP Administradora de Hotéis. *VBSO advised Land Maastricht.*



Acquisition by Future Climate Ltd. of 100% of the equity interest in Pachama, Inc. *VBSO advised Future Climate Ltd.*



Acquisition by Ceres Investimento e Consultoria Ltda. of 49% of the equity interest in Pin Seguradora S.A. *VBSO advised Ceres Investimento e Consultoria Ltda.*



Sale by Ari Zecker, Douglas Russo and Maurício Salomão Fidel to CREB – Centro de Reumatologia e Ortopedia Botafogo S.A. of his equity interests in COT – Clínica Ortopédica Tatuapé S.A. and Centro de Ortopedia e Reabilitação Esportiva S.A. *VBSO advised the individual shareholders.*



Acquisition by CBFACIL Corretora de Seguros e Negócios of Raro Recrutamento em TI. *VBSO advised CBFACIL.*

Services



Convertible loan into equity interest by CBFACIL Corretora de Seguros e Negócios in Golz Tecnologia.



Sale by CBFácil to Wiz of its stake in CMG Corretora. VBSO advised CBFácil.



Sale by BMG Participações em Negócios of its stake in BMG Seguros S.A. to Assicurazioni Generali. VBSO advised BMG Participações.



MPC Capital

Acquisition of a stake by German MPC Capital in Arabest - Consultoria em Gestão Empresarial. VBSO advised MPC Capital.



Formation of a partnership between Alex Atala and America Food for the creation of Açougue Central. VBSO advised America Food.



Sale of WEducacional Editora e Cursos (Posead), an e-learning market company, to Grupo Leya. VBSO advised the sellers.



Sale of WEducacional Editora e Cursos (Posead), an e-learning market company, to Grupo Leya. VBSO advised the sellers.



Acquisition of CONAPP - Companhia Nacional de Seguros by Banco BMG. VBSO advised Banco BMG.

Real Estate

PAES & GREGORI

Structuring of an investment by Custos Investimentos e Participações Ltda., a Peruvian investment group, for the development of high-end real estate project by Paes Gregori Ltda. in Av. Portugal in Moema, through a Sociedade em Conta de Participação (SCP) (Real Estate). *VBSO advised Custos Investimentos e Participações Ltda.*

Structuring of an investment by Custos Investimentos e Participações Ltda., a Peruvian investment group, for the development of mid-market residential real estate project by Paes Gregori Ltda. in Av. Jamaris in Moema, through a Sociedade em Conta de Participação (SCP) (Real Estate). *VBSO advised Custos Investimentos e Participações Ltda.*



Sale of assets by JIVE Ativos Imobiliários II – Real Estate Investment Fund to Itaú Unibanco. Such assets were received by Itaú Unibanco as payment in kind (dation in payment) from the SHC Group. *VBSO advised Itaú Unibanco.*



Acquisition by Castelmonte Empreendimentos of the equity interest held by Trisul in JJ Rodrigues Empreendimentos Imobiliários SPE Ltda. *VBSO advised Trisul.*



Acquisition of real estate assets held by Laminados Triunfo Ltda., a Brazilian limited liability company by institutional investor. *VBSO Advogados advised investor.*

Infrastructure and Logistics



Corporate reorganization involving Comporte and Max groups for the separation of dealership operations. *VBSO acted as deal counsel.*



Acquisition by Stockler Comercial e Exportadora of assets held by the partners of Florada Brasil Armazéns Gerais. *VBSO advised Stockler Comercial e Exportadora.*



Acquisition by Tinsa of Prime Yield, then held by Oger. *VBSO advised Tinsa.*



Corporate reorganization of Grupo BRVias to enable the entry of Fundo de Investimento em Participações Volluto as a shareholder in two holding companies controlling the group's road concessionaries. *VBSO advised Grupo BRVias.*



Sale of stake in KPFR Participações e Empreendimentos Imobiliários by Grupo Polo Capital to Yogo Participações. *VBSO advised the parties.*



Acquisition of Inpar Projeto 33 SPE Ltda. and Tibério-Inpar Projeto 133 SPE Ltda. by Grupo Polo Capital. *VBSO advised Grupo Polo Capital.*



Acquisition of stake held by Trisul in JJ Rodrigues Empreendimentos Imobiliários SPE Ltda. by Castelmonte Empreendimentos. *VBSO advised Trisul.*



Acquisition of Litorânea Transportes Coletivos and Empresa de Ônibus Pássaro Marron by CMP Participações. *VBSO advised CMP Participações.*

Energy



Advisory to Diamante Geração de Energia Ltda. in the competitive process for the acquisition of the Candiota thermoelectric plant from Eletrosul.



Acquisition by Comparti Participações S.A. of the entire stake in Guanhães Energia. *VBSO advised Comparti.*



Segregation of assets by PEC Energia S.A. related to the Serra das Vacas Complex. *VBSO advised PEC Energia.*



Acquisition of a stake in ENEX by German MPC Capital group companies. *VBSO advised MPC Capital.*



Acquisition by Engeform Construções e Comércio of Eólica Serra das Vacas. *VBSO advised PEC Engenharia.*

Sale of the controlling interest in a confidential biofuel producer to Vale S.A. *VBSO advised the sellers.*

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