

The Brazilian Private Equity & Venture Capital Directory

2010-2011

ABVCAP Members

MASTER SPONSOR



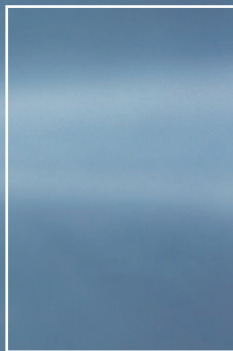
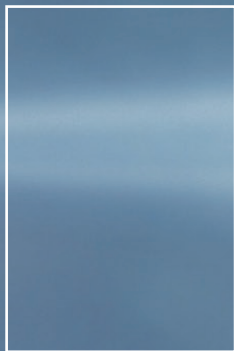
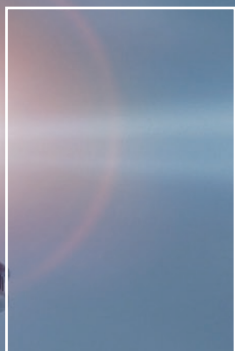
Brazilian Private Equity &
Venture Capital Association

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PROMOTION AGENCY



Aptidão para o sucesso em *Private Equity*



No mercado de *Private Equity*, a próxima oportunidade pode levá-lo para águas turbulentas.

O Grupo de *Private Equity* da KPMG no Brasil está preparado para apoiá-lo e assessorá-lo, com profissionais que possuem conhecimento especializado dos mercados e das indústrias, necessário para obtenção dos melhores resultados.

O comprometimento da KPMG com as questões de *Private Equity* proporciona o alcance e o vínculo para trabalharmos juntos em *Audit, Tax* e *Advisory*.

KPMG. Dedicada às questões de *Private Equity*.

José Carlos Simões

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This directory was developed from a web-platform database completed directly by our members. The data presented in this directory refers to the period up until June 30, 2010.

The data disclosed in this publication consolidates the information that each member understood relevant to inform, in accordance with their business strategies or institutional policies.

For clarity purposes, we have listed below the sectors and investment types that were included in the online questionnaire.

Sectors: Agribusiness; Food and Beverages; Biotechnology; Cleantech / Renewable Energy; Communication / Media; Construction; Education; Energy; Entertainment / Tourism; Infrastructure; Logistics / Distribution; Mining; Oil and Gas; Industrial Products and Services; Real Estate; Health; Pharmacy; Medicine and Aesthetics; Financial Services; Telecom; IT; Transportation; Retail / Shopping Centers.

When "Others" is mentioned, either in the profile or in the investment tables, it refers to any other sector than those specified above.

Types of Investment: VC startup; VC seed; VC early stage; Private Equity; Mezzanine; PIPE.

If the type of investment is other than those mentioned above, it is referred as "Other".

Abbreviations or expressions used in this publication

PE – Private Equity

VC – Venture Capital

FIP – Private Equity Investment Fund

FMIEE – Mutual Investment Fund in Emerging Companies

FIA – Investment Fund Shares

Funcine – Financing Fund of the National Film Industry

PIPE – Private Investment in Public Equity

CVM – Securities and Exchange Commission

SICAR – "Société d'investissement en capital à risque"

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Chairman's Message

It is with great pleasure that ABVCAP presents the **Directory of the Brazilian Private Equity and Venture Capital Industry – ABVCAP Members**, as the Association commemorates its tenth anniversary.

This publication addresses a huge demand to provide qualified and current information about the most representative institutions working in the private equity, venture and seed capital segments of Brazil - all of them ABVCAP members.

ABVCAP is a diverse organization. It brings together institutional investors, multilateral development agencies, development banks, service providers of varying backgrounds, companies whose structures include an area of equity investment, individuals with professional experience in the sector and, naturally, fund managers that comprise, support, and complement the diverse and complex work of productive investment capital management – capital which generates employment, revenue, fosters corporate governance and integrally leads to long-term sustainable growth.

The exchange of experiences coming from this diverse membership base is directed towards a common goal: improving the performance amongst Brazilian companies. ABVCAP is a unique organization and increasingly representative of the Brazilian private equity industry at all stages - from the startup to the publicly-traded company. Also, ABVCAP serves as a communal forum in which members are always intensely interacting in the pursuit of best practices, and promoting investments that are socially and environmentally responsible. ABVCAP plays an important role globally and domestically. It collaborates actively with regulatory agencies via its governing bodies, committees, and groups that work and interact with international entities.

And, the ABVCAP would like to express its gratitude to all of those who support its activities with a well-deserved display of thanks, embodied by this well-done publication, which serves as the portrait of the Brazilian private equity industry.

We are certain that this directory will become a global reference for all professionals that work or have an interest in the industry.

Sidney Chameh

Chairman of the Executive Board

The Brazilian Private Equity and Venture Capital Industry

Macroeconomic Overview

Brazil has undergone major socio-economic transformations in the past decades. From a background marked by “voôs de galinha” (chicken hops) with rampant inflation and punitive interest rates on the productive sector, the country seems to have finally found the path towards sustainable development. Thanks to reforms introduced and maintained by successive governments over the past years, the macro-economic outlook today appears much more stable, with excellent growth prospects, controlled inflation, and more reasonable interest rate levels.

The way in which Brazil went through and overcame the most acute phase of the international economic crisis, has brought new evidence that this scenario of sustainable development and growth has come to stay. The continued entrance of long-term direct foreign investments also shows the interest international players have in Brazil. With the advantage of being a consolidated democracy, and sharing cultural affinity with the United States and Europe, Brazil is well-positioned alongside China and India as an emerging nation that will be a hub for investments in the coming years.

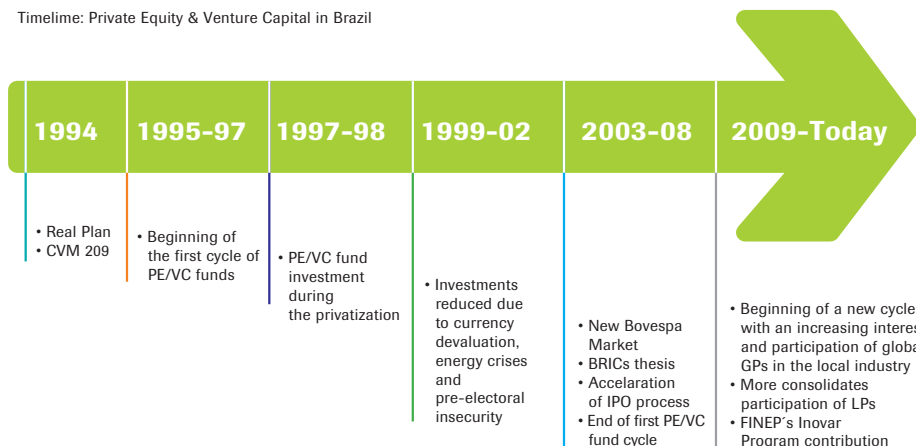
Brazil's solid consumer market only continues to grow. With a population that is quickly approaching 200 million, the country has been attracting the attention for investments in the consumer sector.

A survey released in September 2010 by the Fundação Getúlio Vargas, based on data from PNAD (National Household Sample Survey) and the IBGE, shows that the middle class represents more than half (50.5%) of the population. Between 2003 and 2009, 29 million people were added to class C, exceeding the purchasing power of Class A and B and thus bringing a positive impact on consumption in various segments, from basic goods such as food products to discretionary goods such as personal care (being the second largest market after the United States).

The country's maturity can be seen better through Petrobras's recent secondary share offering in 2010. This process transformed the BM&F Bovespa into the world's second largest stock exchange by market value. The offering, which provided Petrobras with around R\$ 120 billion, served to increase the world's respect and confidence in Brazil and to attract major resources to the country.

The Brazilian Private Equity and Venture Capital Industry

Timelime: Private Equity & Venture Capital in Brazil



Today, the Brazilian private equity and venture capital industry is made up by more than 100 fund managers and 230 funds which employ thousands of qualified professionals managing more than 550 companies in their portfolios. Between 2005 and 2009, these companies had 490 new follow-on investments and 37 IPO's totaling approximately US\$ 18 billion. In 2009, the capital committed to private equity and venture capital in Brazil added up to US\$ 34 billion, a 21% increase compared to the 2008 figures.

The Brazilian Private Equity and Venture Capital industry's story is a relatively recent one, beginning in 1974 with the founding of three subsidiaries: the IBRASA, EMBRAMEC, and FIBASE, with the market-oriented capital from the National Bank of Economic and Social Development (BNDES). In 1982, these three entities merged under the name BNDES Participations S.A. (BNDESPar), to enable securities subscription in the Brazilian capital market.

In the mid-1990s, with the dramatic fall and stabilization of inflation after the Real Plan, the industry experienced an accelerated growth period. The Brazilian Securities and Exchange Commission (CVM) played an important role in this process, promoting better regulation of the Brazilian capital market.

Apart from the contributions from BNDESPar and from the CVM, the Financier of Studies and Projects (FINEP) and the Brazilian Agency of Industrial Development (ABDI) also assumed important roles in the development of this sector. A state-owned company, FINEP was created in 1976 under the Ministry of Science and Technology (MCT). Its mission is to promote and finance innovation and scientific and technological research within companies, universities, technological institutes, research centers, and other institutions within Brazil, both private and state-owned.

Linked to the Ministry of Development, Industry and Foreign Trade (MDIC), the ABDI was founded in 2004 to support the effectiveness of the Productive Development Policy – PDP. One of its sub-projects under the PDP is to promote entrepreneurship, innovation, and venture capital.

Regulatory Environment

Funds targeting investment in company shares were initially regulated by the CVM in 1994, by Instruction n° 209 which created the FMIEE (Mutual Investment Funds in Emerging Companies). FMIEE's objective is to foster investment in small and mid-sized companies (SME's), especially those associated with innovation and scientific and technological research. Seed capital and venture capital funds became naturally included in this category because of the risk and high growth potential of the investee companies.

FMIEEs are obligated to maintain at least 75% of their shares in stock, debentures convertible to stock, or certificates guaranteeing the right to subscribe for shares of emerging companies. Still, they are characterized by their setup as closed-end funds, and redemption of their shares before the expiration date is prohibited.

Recently, the new CVM Instruction n° 477/2009 altered the regulations for the FMIEE structure. Among the main changes are amendments aimed at greater transparency in expenditures related to service providers, permission to use derivatives as protective devices, as well as greater flexibility in the duration period, in the previous expenditure approval for some acts, and in the inclusion of expenditures on service providers.

With Instruction n° 391/2003, the CVM regulated the FIPs (Private Equity Investment Fund) thereby creating funds which invested resources in the acquisition of stock, debentures, certificates guaranteeing share subscription, or other titles and securities convertible into or exchangeable for shares issued by listed or unlisted companies, without any limitations regarding the company's size or characteristics. Furthermore, the FIP's are allowed to participate in the decision-making process of the investee company, notably through the nomination of members of the Board of Directors.

The changes to the regulatory framework implemented since 2003 have given the green light to the nation's most prominent pension funds to start investing in the PE/VC asset class. Within the sector, important contributions have come through the BNDES's Foundation for Assistance and Social Security – FAPES, the Foundation of Federal Savings – FUNCEF, and other foundations such as Ceres, Previ, Petros, Valia, which represent a potential and strategic component in capital committed to private equity and venture capital, which already exceeds 30% of the total contributions and a volume of more than US\$ 8 billion.

Fundraising

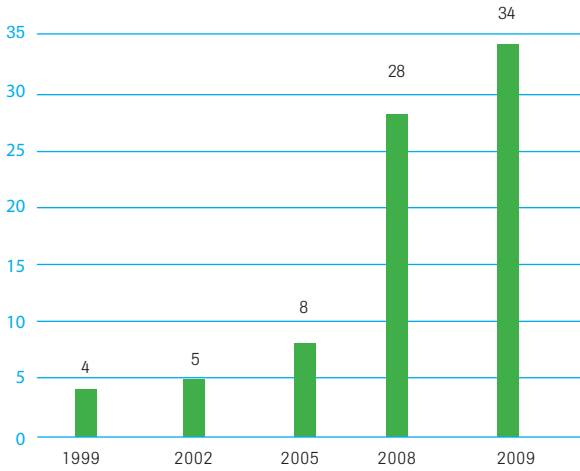
In Brazil, the private equity and venture capital industry has shown strong and rapid growth over the past ten years. In 2005, the industry raised US\$ 2.3 billion. In 2009, facing the impacts of one of the worst global financial crisis ever, the volume of resources raised by the industry reached US\$ 4.8 billion, and investments in private equity and venture capital remained stable compared to the previous year in which US\$ 4.6 billion was raised and US\$ 3.6 billion invested.

Unlike many countries during the crisis, Brazil did not suffer a fall in fundraising; and, in 2008 alone, 18 institutions set up funds in the country.

PE/VC fundraising in emerging markets has also shown a gradual increase over the past decade, going from US\$ 6.6 billion in 2001 to US\$ 66.5 billion in 2008, according to data published in the *Emerging Markets PE Fundraising & Investment Review 2009*.

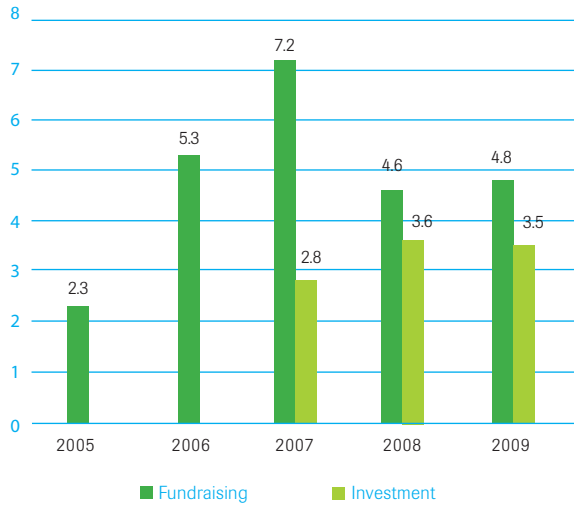
In Brazil, even when taking into consideration the significant growth of the number of PE/VC fund managers, the percentage of these investments in relation to the national GDP still remains low, registering just 2.2%, according to the GVCepe – the Getúlio Vargas Foundation's Center of Private Equity Studies. The global average is 3.5%.

Committed Capital in PE/VC in Brazil 2009 (US\$bi)



Source: GVCEPE

Fundraising 2009 (US\$bi)

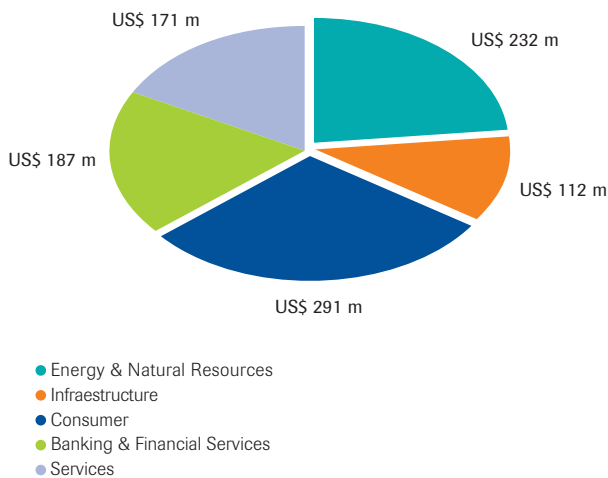


Source: GVCEPE

Investments

Over the past two years, data from the *EMPEA/Collier Capital Emerging Markets Equity Survey* indicated that Brazil currently ranks as the second most attractive emerging market for international investment, only behind China. And, amongst the BRIC nations, Brazil was the only one in which its long-term risk perception fell in the 2008 – 2009 post-crisis period.

Investment by Sector - 2009

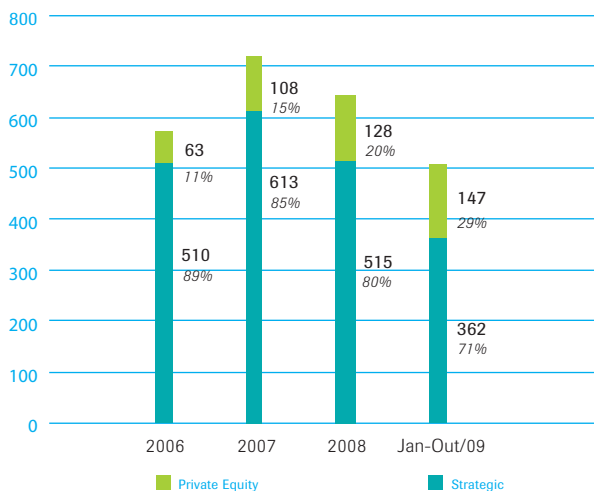


Source: EMPEA

Between 2004 and 2009, Brazil absorbed 45% or US\$ 19 billion of all PE/VC investment in Latin America.

According to data from EMPEA, in 2009, the PE/VC industry invested the equivalent of US\$ 1 billion in Brazil, the lowest level of investment in recent years, but significant given the negative outlook on the world stage.

Private Equity Deals (2006 - Oct. 2009)



Source: PWC Brazil Corporate Finance research

The Brazilian government expects that the influx of foreign capital in 2010 will equal that of 2008, when it reached US\$ 45 billion, and further expects that PE/VC investments will mirror this trend.

Another fact relevant to understanding the strength of the PE/VC industry's development in Brazil is its participation in local mergers and acquisitions (M&A). According to a 2009 study by PriceWaterhouseCoopers, the number of M&A deals in Brazil during the crisis remained stable, registering 643 deals announced in 2008, and 630 in the following year.

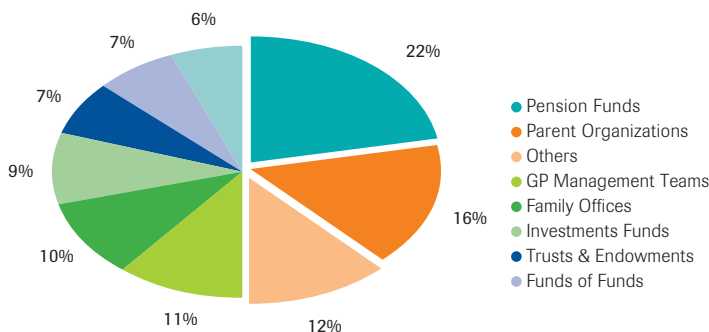
The year 2009 was marked by the continued presence of Private Equity as an alternative to fundraising, showing a positive dynamic of financial investment activity. Private Equity funds posted record numbers in private, public, and PIPE transactions, with 189 transactions announced over the year.

Data from a KPMG study show that in the first quarter of 2010, M&A activity fell to 6.9% compared to the 9.7% in 2009. In relation to global transactions, the PE/VC sector should maintain the tendency of investing in smaller companies.

Brazilian LP's

The Brazilian industry is made up of a highly diversified investment base. According to the GVCepe, pension funds are responsible for 22% of committed capital allocation. Banks make up 10%, 9% comes from family offices, and 7% from investment funds. Investment vehicle focus is divided, with 28% going to PE type vehicles, 23% to VC, 7% to PIPE, 3% to Mezzanine, 1% Greenfield and 38% to multi-strategy vehicles. Most of the international investments comes from the United States and Europe with 25.5% and 8.7% respectively.

Diversification of LPs as of December 2009



Source: GVCePE

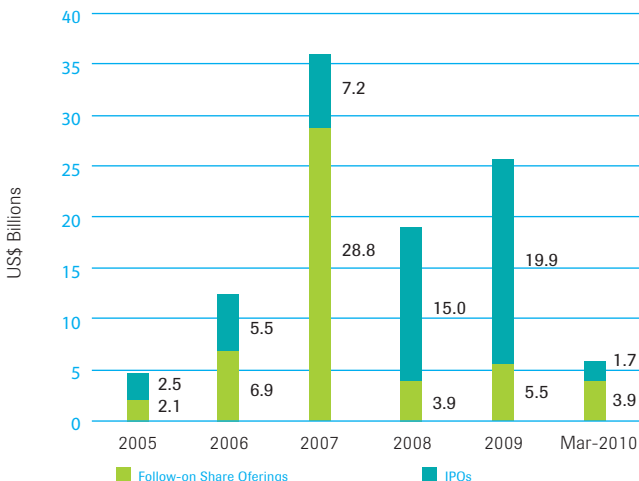
Exits

Fewer divestments occurred during the post-crisis period of 2009, with US\$ 19.9 billion registered in IPO's and US\$ 5.5 billion in follow-on share offerings. The majority of divestments took the form of sales to strategic buyers or sales to other PE/VC companies.

In global terms, the IPO's contributed to the recovery of the PE/VC sector, acting as a viable and more lucrative alternative to the divestment process. The IPO of the local branch of Santander Bank on the São Paulo Stock Exchange (Bovespa) ranked as the world's largest IPO in 2009 and the largest IPO in Brazil's history. The offering generated a trading volume of R\$ 14.1 billion and consolidated the Brazilian stock market as one of the fastest to recover from the effects of the 2008 crisis. In Brazil, more companies are pointing out the possibility of using this type of strategy over the coming years.

The capital market has come to present itself as a viable alternative to divestment, which is essential for the industry's development. Between 2005 and 2009, PE/VC firms and their invested companies set up 37 IPOs, raising R\$ 31.3 billion, according to data from GVCepe.

Brazil IPOs and Follow-on Share Offerings, 2005-March 2010 (US\$B)



Source: Deloitte (with data from BM&F Bovespa e Comissão de Valores Mobiliários - CVM)

Sectors

In 2009, PE/VC funds invested in 24 of the 26 major economic sectors in Brazil. The investments realized over the past three years have been focused mainly in the information technology, oil and gas, food and beverage, civil construction, the consumer market, financial services, and education sectors.

However, the investment profile will tend to diversify even more over the coming years. Already prominent sectors such as oil and gas will stand out even more due to robust investment for the exploration of the “Pre-Salt” fields. The decision to host international sporting events such as the 2014 World Cup and the 2016 Olympic Games in Brazil will require massive investment in infrastructure, logistics and security. Renewable energy, biotechnology and health are growing sectors in Brazil with abundant natural resources at their disposal and will have increasing attention from the PE/VC market.

Outlook

The PE/VC industry has entered into its second cycle in Brazil. After going through two global financial crises of 2001 and 2008, the country is currently positioned as one of the most promising investment destinations over the coming years, especially in comparison with other emerging economies.

The PE/VC industry development in Brazil has left behind any debate regarding the country’s ability to recuperate and to adapt to the new economic order, with positive signs from the state’s efforts to improve the country’s investment climate that impressed a market still shaken by the crisis.

The development of this industry also reflects, amongst other things, the professionalization of local management and corporate governance practices and the addressing of accountability issues. In this

regard, these are positive characteristics with good cause and effective consequences. Long-term PE/VC investments increase competition amongst businesses, enable the expansion of their activities, promote best practices, and generate a local culture of efficient and transparent internal corporate control mechanisms.

National pension fund performance has increased gradually, but remains timid considering their great investment potential. Any effort to nurture the providing of information and accessibility to these PE/VC asset classes, will produce a positive impact from pension funds in particular.

Nevertheless, the Brazilian PE/VC market still needs to do its homework when weighing important issues, such as the extended timeframes, delays, costs and bureaucratic hurdles related to starting a business in Brazil, the relatively small size and low liquidity of the domestic stock market, the problems concerning the sector's regulatory framework, and the academic and technical education of the workforce, amongst many other important issues.

Additionally, mechanisms for tax exemption for foreign investments in emerging Brazilian companies must be promoted, as it is regarding shares on the stock market, on which foreign investors do not pay capital gains taxes.

It is also necessary to continue tackling risk reduction and research costs, development and innovation in the business environment, just as it is important to seek initiatives that promote the demand for processes, products and innovative services. Such actions are essential to sustaining innovative business activity.

In summary, a convergence of positive factors has driven the recent sustainable development of the country. The discovery of oil and gas fields in the "Pre-Salt" areas off the coast of Brazil, the selection of Brazil to host mega-sporting events in the upcoming years, the positive economic performance of the country during the crisis, and a consolidated and well-structured capital market have all contributed to make Brazil stand out on the global stage. These factors generate a multiplying effect on the economy of a populous nation which is diverse and creative by nature.



In Brazil, investments are flowing more and more from "Wall Street" to "Main Street." Count on the hands-on experience and expertise of our team to help your organization to achieve a unique performance in one of the fastest-growing markets today.

"The model of 'loose governance' by limited partners, who rely on incentive compensation to ensure that general partners 'do the right thing' may have reached its limits. The disappointments brought about by the bursting bubbles of the late 1990s and the mid-2000s have opened the door to tough questions. As a result, we are likely to see increased attention - and perhaps a fundamental rethinking - of the way in which private equity groups are governed and rewarded. [...] ...Latin America private equity groups are in the fortunate position of operating in a region with an exciting economic future and of having the opportunity to learn from the mistakes of their established peers in the United State and Europe." - Josh Lerner, Harvard Business School.


MASTER MINDS
Adding Value to Visions

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Private Placement

Campinas, São Paulo, Brazil

About ABVCAP

Founded in 2000, ABVCAP is a non-profit organization that represents the private equity and venture capital industry and promotes the development of long-term investments. In its 10 years of existence, ABVCAP has helped to improve industry conditions, advance understanding about the industry and promote best practices that are aligned with international industry standards.

OUR MISSION

Development, sustainable growth, and market integration

In addition to expanding and improving the various facets of long-term investment in Brazil, in keeping with international practices (when applicable), ABVCAP's mission emphasizes strategic integration in the capital market, working to stimulate assets and companies traded on the stock market.

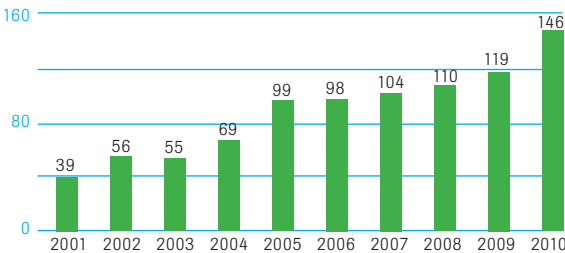
OUR OBJECTIVES

Networking, development of studies and research, promotion of training programs and best practices, and integration with industry entities

ABVCAP's activities aim to facilitate the relationship between global and local members of the long-term investment community, providing an environment that favors debate and fosters the strengthening of relationships.

To accomplish our goal, we promote training programs, develop studies and research about the industry, disseminate reliable industry data, and foster good practices among our members and the companies invested in the industry. We also seek to encourage the exchange of best practices that are aligned with similar or related entities globally or locally, as well as a healthy environment for the expansion of the long-term investment culture.

Membership Growth (2001-2010)



ABVCAP Members

ABVCAP comprises more than 140 members who are divided into four distinct categories. Fund managers account for more than half of ABVCAP’s membership. Members also include institutional investors, financial institutions, official development agencies and service providers.

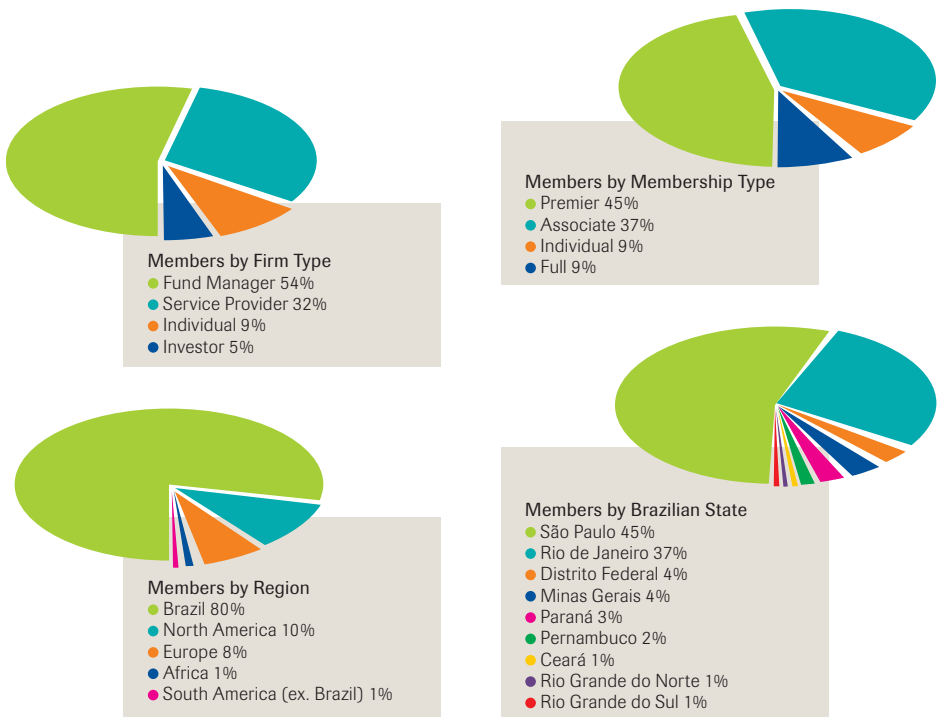
ABVCAP’s Membership Categories

Premier Members: Local and international fund managers, who are key players in leading the organization and comprise most of the members of the Association’s Board of Directors.

Associate Members: Institutional investors and firms that invest or provide services to the industry such as law and accounting firms, consultancies, etc.

Full Members: New fund managers in the process of raising capital for their first fund, who seek to become part of the long-term investment community.

Individual Members: Professionals with experience related to industry. Individual members also serve as points of technical reference and knowledge, providing institutional assistance.



Board of Directors

Sidney Chameh – President
DGF Investimentos – Founding Partner

Luiz Eugenio Figueiredo - Vice-President
Rio Bravo Investimentos – Managing Partner

Clovis Meurer - Vice-President
CRP – Partner and Managing Director

Bernardo Lopes Portugal
Confrapar Participações e Pesquisa S/A – Founding Shareholder and Legal Chief
Portugal, Vilela, Behrens e Advogados – Founding Partner

Jon Francisco Toscano
Trivèlla Investimentos S.A. – President

Marcelo Amaral Moraes
VALE - Chairman of the Fiscal Council

Martin Miralles Pose
TozziniFreire Advogados - Partner

Nicolas Arthur Jacques Wollak
Axxon Group - Founder

Patrice Etlin
Advent International – Partner

Patrick Ledoux
Actis Latin America – Co-Director

R. Duncan Littlejohn
Paul Capital Partners (Latin America) – Managing Director

Ricardo Propheta Marques
BRZ Investimentos - Associated

Advisory Board

Ary Burger - Honorary President
CRP - Emeritus Partner

Alvaro Gonçalves
Grupo Stratus - Founder

Eduardo Moreira da Costa
FINEP - Innovation Director

Eduardo Klingelhofer Sá
BNDES - Director, Area of Capital Members, Entrepreneurship and Environment

José Antonio Gragnani
BM&FBOVESPA - Chief Business Development Officer

Luiz Eugenio Figueiredo
Rio Bravo Investimentos - Managing Partner

Luiz Leonardo Cantidiano
Motta, Fernandes Rocha Advogados - Partner

Marcus Regueira
FIR Capital - Founding Partner and Investments Director

Maria Cecília Rossi
Inter-link Consultoria de Mercado de Capitais - Founding Director

Roberto Hesketh
Infra Asset Management

Susana Garcia-Robles
MIF / FUMIN - Executive Director for Investments

Thomás Tosta de Sá
Mercatto Investimentos - Partner

Executive Committees

ABVCAP's Executive Committees are supportive governing bodies of its Executive Board. The committees' membership is comprised exclusively of ABVCAP members.

REGULATORY COMMITTEE

Goals:

- Review and improve the industry regulation;
- Implement the auto-regulation code of conduct for the private equity and venture capital industry;
- Reduce administrative costs and increase the efficiency for fund formation;
- Consolidate FIPs as efficient instruments for long-term investments in Brazil;
- Elaborate technical papers and research that serve as the groundwork for the improvement and development of the industry.

Chairman:

Luiz Eugenio Figueiredo (Rio Bravo Investimentos)

Members:

Alexandre Fernandes (Rio Bravo Investimentos)
Alvaro Gonçalves (Grupo Stratus)
Andréia Lopes (NSG Capital)
Carlos Ascitti (Ernst & Young)
Clóvis Meurer (CRP Cia de Participações)
Cristina Penteado (Darby Overseas Investments)
Daniel Oliveira Andreoli (Tozzini Freire Advogados)
Francisco Sanchez Neto (Grupo Stratus)
Guilherme Malouf (Machado Meyer, Sendacz e Opice Advogados)
Jean Arakawa (Mattos Filho, Veiga Filho, Marrey Jr e Quiroga Advogados)
Luciano Fialho (Lima Neto, Campos, Fialho, Canabrava Advogados)
Marco Pisani (Pátria Banco de Negócios)
Martin Pose (Pinheiro Neto Advogados)
Ronaldo Hirata (BRZ Investimentos)
William Shiang (The Carlyle Group)

ENTREPRENEURSHIP, INNOVATION AND SEED CAPITAL COMMITTEE

Goals:

- Foment the capitalization of entrepreneurial initiatives that are aligned with corporate governance practices and promote synergy with the venture capital segment of the industry;
- Develop an express route for innovative companies eliminating barriers and reducing costs.

Chairman:

Roberto Binder (Antera Gestão de Recursos S/A)

Members:

Bernardo Lopes Portugal (Confrapar/ Portugal, Vilela, Behrens e Advogados)
Carlos Alexandre Lobo (Pinheiro Neto Advogados)
Carlos Motta (Machado, Meyer, Sendacz e Opice Advogados)
Claudio Vilar Furtado (GVCEPE) – Deputy: Caio Ramalho
Daniel Baldin (Green Capital Investimentos)
Daniel Izzo (Vox Capital)
Eduardo P. Rocha (Trivella Investimentos)
Guillaume Sagez (Euroventures)

Humberto Matsuda (Performa Investimentos)
José Arnaldo Deutscher (Antera Gestão de Recursos)
José Lavaquial
Luciano Fialho (Lima Neto, Campos, Fialho, Canabrava Advogados)
Martin Miralles Pose (Tozzini Freire Advogados)
Mateus Tessler (Invest Tech Participações e Investimentos)
Renata Moura Guinther (FINEP) – Deputies: Jenny Lijjima Valente e Rochester Gomes da Costa
Thomas Tosta de Sá (Mercatto Investimentos)

INFRASTRUCTURE COMMITTEE

Goals:

- Increase investment to the infrastructure sector;
- Strengthen institutional relationships with entities and governing bodies active in the sector.

Chairman:

Carlos José Teixeira Correa (Banco Santander-Brazil)

Members:

Eduardo A. Buarque de Almeida (TMG)
Eduardo Farhat (Darby Overseas Investments Ltd.)
Guilherme Alice (Standard Bank)
José Guilherme Cruz Souza (Vinci Partners)
Marcos Almeida Pinto (Brookfield Brasil)
Marina Proknor (Mattos Filho, Veiga Filho, Marrey Jr e Quiroga Advogados)

Team

Ângela Ximenes de Abreu - Executive Manager
Cristiane Nascimento - Project Manager
Robert Linton - Consultant, International Investor Relations
Mário Bandeira de Freitas - Treasurer
Leila Nobre - Office Manager/Executive Assistant
Monique Azeredo - Press Officer
Andrés R. Zúñiga Pavón - Administrative Assistant
Julia Garcia de Araújo - Communications Assistant

ACTIS LLP

Headquarters: United Kingdom

Year founded: 2004

Address: Rua São Tomé, 86 Cj.171
04551-080, São Paulo, SP - Brazil

Telephone: +55 (11) 3844-6300

Fax: +55 (11) 3844-6301

Website: www.act.is



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Chu Kong

Partner

ckong@act.is

+55 (11) 3844-6300

Profile

Year of first PE/VC activity in Brazil: 2007

Total staff: 234

Total staff in Brazil: 10

Total staff PE/VC in Brazil: 7

Firm type: Independent

Type of capital: Closed Capital

Investment type: Private Equity

Investment vehicles: FIP; Offshore Fund

Sectors: Food and Drink; Education; Entertaining/Tourism; Logistics/Distribution; Industrial Products and Services; Health, Pharmacy, Medicine and Estetics; Financial Services; IT; Transportation; Retail/Shopping Centers

Total AUM PE/VC: R\$ 8.8 billion

Total AUM PE/VC in Brazil: R\$ 810 million

Source of capital (foreign): 100%

Minimum investment/company: R\$ 90 million

Investments made (countries): South Africa, China, Egypt, India, Malaysia, Nigeria, Brazil, Singapore

Description

Actis is a leading private equity fund investing exclusively in emerging markets, with over US\$7.6 billion in funds raised to date. We have over 100 investment professionals in 9 offices throughout Latin America, Africa, China, India and South East Asia.

Funds Managed:

Fund name	Investment vehicle	Investment type	Committed capital	Vintage year	Percentage invested (%)
Actis Emerging Markets 3 LP	Offshore Fund	Global Emerging Markets	US\$ 2.9 billion	2008	45

ADVENT INTERNATIONAL**Headquarters:** USA**Year founded:** 1984**Address:** Av. Brigadeiro Faria Lima, 3311 - 9th floor
04538-133 - São Paulo, SP - Brazil**Telephone:** +55 (11) 3014-6800**Fax:** +55 (11) 3014-6820**Website:** www.adventinternational.com**Key Contacts:**

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Managing Partner

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+55 (11) 3014-6800

Martin Escobari

Managing Director

mescobari@adventinternational.com

+55 (11) 3014-6800

Profile**Year of first PE/VC activity in Brazil:** 1997**Total staff:** 324**Total staff in Brazil:** 20**Total staff PE/VC:** 161**Total staff PE/VC in Brazil:** 14**Firm type:** Independent**Type of capital:** Closed Capital**Investment type:** Private Equity**Investment vehicle:** Offshore Fund**Sectors:** Food and Drink; Biotechnology; Communications/Media; Education; Energy; Entertaining/Tourism; Infrastructure; Logistics/Distribution; Oil and Gas; Industrial Products and Services; Health, Pharmacy, Medicine and Esthetics; Financial Services; Telecommunications; IT; Transportation; Retail/ Shopping Centers**Total AUM PE/VC:** R\$ 47 billion**Total AUM PE/VC in Brazil:** R\$ 6 billion**Source of capital (foreign):** 100%**Minimum investment/company:** R\$ 100 million**Investments made (countries):** Germany, Argentina, Brazil, Canada, Spain, United States, France, India, Italy, Japan,**Investments:**

Period	Numbers of deals	Sectors
2009	2	Education; Financial Services

Funds Managed:

Fund name	Investment vehicle	Investment types	Committed capital	Vintage year
LAPEF I	Offshore Fund	Regional - Latin America	US\$ 230 million	1996
LAPEF II	Offshore Fund	Regional - Latin America	US\$ 264 million	2001
LAPEF III	Offshore Fund	Regional - Latin America	US\$ 375 million	2005
LAPEF IV	Offshore Fund	Regional - Latin America	US\$ 1.3 billion	2007
LAPEF V	Offshore Fund	Regional - Latin America	US\$ 1.65 billion	2009



Mexico, Netherlands, Puerto Rico, UK, Dominican Republic, Turkey, Ukraine, European Union, Uruguay

Investments made (Brazilian states): Minas Gerais; Rio de Janeiro; Rio Grande do Sul; São Paulo**Description**

Founded in 1984, Advent International is one of the world's leading global buy-out firms, with offices in 16 countries on four continents. Since inception, the firm has raised US\$26 billion in private equity capital and completed over 250 transactions valued at approximately US\$50 billion in 35 countries. Advent is the leading private equity investor in Latin America, having raised more than US\$5 billion for the region since 1996. The firm's most recent fund, LAPEF V, closed on US\$1.65 billion in April 2010, making it the largest private equity fund ever raised for Latin America. Over the past 14 years, Advent has invested in 40 Latin American companies, and today these businesses are valued at more than US\$10 billion and employ over 60,000 people.

**ANDRADE GUTIERREZ ANGRA PARTNERS
GESTÃO DE INFORMAÇÕES E INVESTIMENTOS**

Headquarters: São Paulo - Brazil

Year founded: 2006

Address: Av. Brigadeiro Faria Lima, 3144 - 4th floor - Cj 42
Jardim Paulistano 01451-000 - São Paulo, SP - Brazil

Telephone: +55 (11) 3077-2299

Fax: +55 (11) 3077-2290

Website: www.ag-angra.com.br

Key Contact:

Ricardo Bisordi

CEO

ricardo.bisordi@ag-angra.com.br

Profile

Year of first PE/VC activity in Brazil: 2006

Total staff in Brazil: 13

Total staff PE/VC in Brazil: 11

Firm type: Independent

Type of capital: Closed Capital

Investment type: Private Equity

Investment vehicle: FIP

Sectors: Agribusiness; Cleantech/Renewable Energy; Energy; Infrastructure; Logistics/Distribution; Oil and Gas

Total AUM PE/VC in Brazil: R\$ 697.5 million

Source of capital (domestic): 100%

Minimum investment/company: R\$ 20 million

Maximum investment/company : R\$ 165 million

Invested capital: 66%

Investments made (countries): Brazil

Investments made (Brazilian states): Maranhão; Minas Gerais; Paraná; São Paulo; Santa Catarina

Investments:

Period	Number of deals	Sectors
2009	2	CleanTech/Oil and Gas
Q1 2010	1	Logistics/Distribution

Funds Managed:

Fund name	Investment vehicle	Investment type	Committed capital	Vintage year	Percentage invested (%)
AG Angra Infra-Estrutura Fundo de Investimento em Participações	FIP	Sectorial Infrastructure	R\$ 697.5 million	2006	66



Description

AG Angra is a joint venture between the Andrade Gutierrez group and Angra Partners. The firm is a third-party investment manager focused on private equity funds. Its first fund focuses on the infrastructure sector, mainly in sanitation, transport, industrial infrastructure, petroleum, biofuels, renewable energy and gas companies.

ALBATROZ PARTICIPAÇÕES

Headquarters: Rio de Janeiro - Brazil

Year founded: 2002

Address: Av. das Américas, 4200, Bl. 8,
Edif. Genève, Cob. 301a
22640-102 Rio de Janeiro, RJ - Brazil

Telephone: +55 (21) 3150-2522

Fax: +55 (21) 3385-4139

Website: www.albatroznet.com.br



ANGRA PARTNERS**Headquarters:** São Paulo, Brazil**Year founded:** 2003**Address:** Av. Brigadeiro Faria Lima, 2055 - 15th floor
01452-001 São Paulo, SP - Brazil**Telephone:** +55 (11) 3039-5720**Fax:** +55 (11) 3031-3595**Website:** www.angrapartners.com.br**Key Contact:**

Pedro Campos

Managing Director

+55 (11) 3039-5720

Profile**Year of first PE/VC activity in Brazil:** 2004**Total staff in Brazil:** 18**Total staff PE/VC in Brazil:** 10**Firm type:** Independent**Type of capital:** Closed Capital**Investment type:** Private Equity**Investment vehicle:** FIP**Sectors:** Multisectorial**Total AUM PE/VC in Brazil:** R\$ 2.4 billion**Source of capital (domestic):** 100%**Invested capital :** 100%**Investments made (countries):** Brazil**Investments made (Brazilian states):** Paraná; São Paulo**Description**

Angra Partners focuses on private equity and advisory, acting on highly complex business situations that require operational, financial and/or shareholder restructuring.

Funds Managed:

Fund name	Investment vehicle	Investment type	Committed capital	Vintage year	Percentage invested (%)
Investidores Institucionais Fundo de Investimento em Participações	FIP	Generalist	R\$ 900 million	1997	100
PROT - Fundo de Investimento em Participações	FIP	Sectorial - Food and Drink	R\$ 1.5 billion	2008	100

Capital Raising:

Fund name	Investment vehicle	Investment type	Target
Angra Partners Fund II, LP	FIP	Generalist	US\$ 500 million

ANTERA GESTÃO DE RECURSOS**Headquarters:** Rio de Janeiro - Brazil**Address:** Praia de Botafogo, 228, sl. 610

22250-906 Rio de Janeiro, RJ - Brazil

Telephone: +55 (21) 2554-8758**Fax:** +55 (21) 2554-7803**Website:** www.anteragr.com.br**Key Contacts:**

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Jose Arnaldo Deutscher

Director

jose.arnaldo@fundocriatec.com.br

+55 (21) 2554-8758

Profile**Year of first PE/VC activity in Brazil:** 2005**Total staff in Brazil:** 6**Total staff PE/VC in Brazil:** 4**Firm type:** Independent**Type of capital:** Closed Capital**Investment type:** VC Startup; VC Seed; VC Early Stage**Investment vehicles:** FMIEE; Direct Investment (individual); Direct Investment (legal entity)**Sectors:** Multisectorial**Total AUM PE/VC in Brazil:** R\$100 million**Source of capital (domestic):** 100%**Minimum investment/company:** R\$ 30.000**Maximum investment/company:** R\$ 5 million**Invested capital:** 37%**Investments made (countries):** Brazil**Investment made (Brazilian states):** Ceará; Minas Gerais; Pará; Pernambuco; Rio de Janeiro; Santa Catarina; São Paulo**Investments:**

Period	Number of deals	Sectors
2009	9	Agribusiness; Biotechnology; Education; Energy; Health, Pharmacy, Medicine and Estetics; Financial Services; Telecommunications; IT; Other
Q1 2010	4	Agribusiness; Education; Health, Pharmacy, Medicine and Estetics; Other
Q2 2010	1	Agribusiness

Funds Managed:

Fund name	Investment vehicle	Investment type	Committed capital	Vintage year	Percentage invested (%)
Fundo de Investimentos em Empresas Emergentes Inovadoras - CRIATEC	FMIEE	Generalist	R\$ 100 million	2007	37

**Description**

Antera is an early stage VC and seed capital fund manager focused on innovation. Presently manages the Criatec fund, largest seed capital fund in Latin America.

ASCET INVESTIMENTOS

Headquarters: São Paulo - Brazil

Address: R. Taques Alvim, 172

05671-030 São Paulo, SP - Brazil

Telephone: +55 (11) 3038-1306

Website: www.ascet.com.br



Profile

Year of first PE/VC activity in Brazil: 2000

Total staff PE/VC in Brazil: 5

Firm type: Independent

Type of capital: Closed Capital

Investment type: Private Equity

Investment vehicle: FIP

Sectors: Multisectorial

Total AUM PE/VC in Brazil: R\$ 200 million

Source of capital (domestic): 100%

Invested capital: 80%

Investments made (countries): Brazil

Investments made (Brazilian states): São Paulo

Description

Private Equity focused in (i) real estate, (ii) marketing, (iii) health care and (iv) entertainment.

AXXON GROUP**Headquarters:** Rio de Janeiro - Brazil**Year founded:** 2001**Address:** Ladeira de Nossa Senhora 311, Glória
22211-100 Rio de Janeiro, RJ - Brazil**Telephone:** +55 (21) 3235-0770**Fax:** +55 (21) 3235-0772**Website:** www.axxongroup.com.br**Key Contacts:**

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+55 (21) 3235-0770

José Augusto de Carvalho

Partner

jcarvalho@axxongroup.com.br

+55 (11) 3078-0920

Profile**Year of first PE/VC activity in Brazil:** 2001**Total staff in Brazil:** 7**Total staff PE/VC in Brazil:** 6**Firm type:** Independent**Type of capital:** Closed Capital**Investment type:** Private Equity**Investment vehicle:** Offshore Fund**Sectors:** Multisectorial**Total AUM PE/VC in Brazil:** R\$ 300 million**Source of capital (foreign):** 100%**Minimum investment/company:** R\$ 20 million**Investments made (countries):** Brazil**Investments made (Brazilian states):** Rio de Janeiro;
Rio Grande do Sul; São Paulo**Description**

The Axxon Group is a leading value-oriented private equity firm that focuses on the small and mid cap market in Brazil. Within the small and mid cap market, Axxon targets control and significant minority investments in high-quality businesses that have significant untapped potential for revenue and EBITDA growth. Axxon leverages its team's deep understanding of the unique challenges and opportunities facing small and mid cap companies in Brazil, particularly family-owned businesses, to help its portfolio companies reach their full potential and to generate superior returns for its investors.

Investments:

Period	Number of deals	Sectors
2009	1	Retail/Shopping Centers

Funds Managed:

Fund name	Investment vehicle	Investment types	Committed capital	Vintage year	Percentage invested (%)
NMF Mercosul Fund A	Offshore Fund	Generalist	US\$ 100 million	2001	100
NPE Mercosul Fund	Offshore Fund	Generalist	US\$ 150 million	2009	n/a

BANCO BRASCAN**Headquarters:** Rio de Janeiro - Brazil**Year founded:** 1989**Address:** Av. Almirante Barroso, 52 - Centro
20031-000 Rio de Janeiro, RJ - Brazil**Telephone:** +55 (21) 3231-3000**Fax:** +55 (21) 3231-3231**Website:****Key Contacts:**

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Raphael de Mattos Silva

Analyst

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+55 (21) 3231-3140

Other Addresses:

Rua Joaquim Floriano, 466

Torre Corporate, 8th floor, Itaim Bibi

04534-002 São Paulo - SP, Brazil

Telephone: +55 (11) 3707-6700**Profile****Year of first PE/VC activity in Brazil:** 2002**Total staff in Brazil:** 110**Total staff PE/VC in Brazil:** 4**Firm type:** Financial institutions**Type of capital:** Closed Capital**Investment types:** Private Equity; Other**Investment vehicles:** Other**Sectors:** Energy; Oil and Gas**Total AUM :** R\$1.4 billion**Total AUM PE/VC in Brazil:** R\$100 million**Source of capital (local):** 70%**Source of capital (foreign):** 30%**Invested capital:** 85%**Investments made (countries):** Brazil**Investments made (Brazilian states):** Rio de Janeiro;
Rio Grande do Sul**Investments:**

Period	Number of deals	Sectors
Up until 2009	2	Energy, Oil and Gas

Funds Managed:

Fund name	Investment vehicle	Investment type	Committed capital	Vintage year	Percentage invested (%)
Fundo Brascan de Petróleo, Gás e Energia - FIP	FIP	Sectorial Energy, Oil and Gas	R\$ 100 million	2002	85

Banco Brascan
A Brookfield Company**Description**

Banco Brascan is an investment bank that offers specialized consulting services in mergers and acquisitions, company valuation, corporate banking, capital markets and investment funds. Headquartered in Rio de Janeiro and with a branch in São Paulo, Banco Brascan counts on 110 professionals and has more than R\$1.4 billion in assets under management.

We are members of the International Association of Investment Bankers (IAIB), which allows us to promote Latin America globally, fostering foreign investments in the region, especially in Brazil, and offer our clients access to consulting and international capital in their financial transactions.

The Grupo Financeiro Brascan is composed of Banco Brascan, Brascan Corretora de Títulos e Valores, Brookfield Gestão de Ativos and Brookfield Serviços Financeiros.

BANCO BTG PACTUAL**Headquarters:** São Paulo - Brazil**Year founded:** 2008**Address:** Av. Brigadeiro Faria Lima, 3.729, 9th floor
Itaim Bibi 04538-133 São Paulo, SP - Brazil**Telephone:** +55 (11) 3383-2000**Fax:** +55 (11) 3383-2001**Website:** www.btgpactual.com**Key Contacts:**

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Oderval Duarte

oderval.duarte@btgpactual.com

+55 (11) 3383-2000

Profile**Year of first PE/VC activity in Brazil:** 2005**Total staff:** 860**Total staff in Brazil:** 747**Total staff PE/VC in Brazil:** 15**Firm type:** Financial institutions**Type of capital:** Closed Capital**Investment types:** Private Equity; Mezzanine; PIPE; Other**Investment vehicles:** FIP; FMIEE; Other**Sectors of interest:** Multisectorial**Total AUM PE/VC:** R\$ 50.6 billion**Total AUM PE/VC in Brazil:** R\$ 2.4 billion**Sources of Funds in PE/VC (local):** 100%**Minimum investment/company:** R\$ 50 million**Maximum investment/company:** R\$ 400 million**Investments made (countries):** Brazil**Investments made (Brazilian states):** Amazonas; Ceará;

Espírito Santo; Goiás; Maranhão; Pernambuco; Rio de Janeiro;

São Paulo; Tocantins

Description

Banco BTG Pactual ("BTG Pactual") is a multinational financial institution headquartered in Brazil. Its private equity investment team operates with agility in the execution of transactions, relying on a horizontal decision making process and on the vast experience of its partners: over US\$4.7 billion have been collectively invested by them in approximately 100 transactions over the last 15 years. Its private equity arm also differentiates itself due to its access to Banco BTG Pactual, one of the largest independent investment banks headquartered in emerging markets, present in four continents with more than 25 years of experience in Brazil and international markets. Among others, this structure allows for direct access to experienced economists, fiscal planning capabilities, legal department, operational and financial risk control, and a broad range of sources for the origination of deals via its access to BTG Pactual's premier investment banking platform.

Investments:

Period	Number of deals	Sectors
2009	4	Cleantech/Renewable Energy; Energy; Health, Pharmacy, Medicine and Esthetics; Retail/Shopping Centers
Q1 2010	2	Industrial Products and Services
Q2 2010	1	Health, Pharmacy, Medicine and Esthetics

Funds Managed:

Fund name	Investment vehicle	Investment type	Committed capital	Vintage year	Percentage invested (%)
Merchant Banking - Múltiplos Veículos	Other	Generalist	R\$ 1.2 billion	2008	n/a
FIP Brasil Energia	FIP	Sectorial - Energy	R\$ 1.2 billion	2005	100
FMIEE Nordeste Empreendedor	FMIEE	Regional - Brazil Northeast	R\$ 36 million	2003	55

BANCO SANTANDER (BRASIL)**Headquarters:** Spain**Year founded:** 2005**Address:** Av. Juscelino Kubitschek, 2235, 27th floor
4543011 - São Paulo, SP - Brazil**Telephone:** +55 (11) 3553-1164**Fax:** +55 (11) 3553-1183**Website:** www.santander.com.br**Key Contacts:**

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Alexandre Sayão

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Profile**Year of first PE/VC activity in Brazil:** 2006**Total staff in Brazil:** 50.000**Total staff PE/VC in Brazil:** 6**Firm type:** Financial institutions**Type of capital:** Closed Capital**Investment types:** Private Equity; Mezzanine**Investment vehicle:** FIP**Sectors:** Cleantech/Renewable Energy; Energy;
Infrastructure; Logistics/Distribution; Telecommunications**Total AUM PE/VC in Brazil :** R\$1.35 billion**Source of capital (foreign):** 12%**Source of capital (domestic):** 88%**Minimum investment/company:** R\$35 million**Maximum investment/company:** R\$140 million**Invested capital:** 90%**Investments made (countries):** Brazil**Investments made (Brazilian states):** Bahia; Minas Gerais; Rio de Janeiro; Rio Grande do Sul; Santa Catarina; São Paulo**Description**

The team is responsible for two infrastructure funds that totals R\$1.4 billion in committed capital. The FIP InfraBrasil, R\$942 million, initiated its investment period in 2006, when it was still under the Banco ABN AMRO Real, and it's focused on logistics, energy, sanitation and environmental services. The FIP Caixa Ambiental, although started its investment phase in 2008, came under Santander's management in march of 2010, with exclusive dedication in energy, sanitation and environmental services.

Investments:

Period	Number of Deals	Sectors
2009	5	Cleantech/Renewable Energy; Energy; Infrastructure; Logistics/Distribution
Q2 2010	2	Energy

Funds Managed:

Fund name	Investment vehicle	Investment type	Committed capital	Vintage year	Percentage invested (%)
InfraBrasil Fundo de Investimento em Participações	FIP	Sectorial - Infrastructure	R\$ 950 million	2006	90
FIP Caixa Ambiental	FIP	Sectorial - Infrastructure	R\$ 400 million	2008	34

STANDARD BANK PRIVATE EQUITY**Headquarters:** South Africa**Year founded:** 2009**Address:** Av. Brig. Faria Lima 2277, 12th floor
01452-000 - São Paulo, SP - Brazil**Telephone:** +55 (11) 3030-4300**Website:** www.standardbank.com/pim**Key Contacts:**

Marcelo Di Lorenzo

Head of Private Equity Brazil

marcelo.dilorenzo@standardbank.com

+55 (11) 3030-4300

Profile**Year of first PE/VC activity in Brazil:** 2009**Total staff PE/VC:** 50**Total staff PE/VC in Brazil:** 10**Firm type:** Financial institutions**Type of capital:** Open Capital**Investment type:** Private Equity**Investment vehicles:** Other**Sectors:** Multisectorial**Total AUM PE/VC:** R\$ 1.7 billion**Total AUM PE/VC in Brazil :** R\$ 350 million**Source of capital (foreign):** 100%**Minimum investment/company:** R\$ 17.5 million**Maximum investment/company:** R\$ 87.5 million**Invested capital:** 18%**Investments made (countries):** South Africa, Brazil,
Turkey**Investments made (Brazilian states):** São Paulo**Description**

Standard Bank's Private Equity group.

Investments:

Period	Number of Deals	Sectors
2009	1	Food and Drink / Foodservice

Funds Managed:

Fund name	Investment vehicle	Investment type	Committed capital	Vintage year	Percentage invested (%)
Standard Bank Private Equity	Other	Generalist	US\$ 1 billion	2009	18

BANCO VOTORANTIM

Headquarters: São Paulo - Brazil

Year founded: 1995

Address: Av das Nações Unidas, 14.171 - 6th floor
04794-000 - São Paulo, SP - Brazil

Telephone: +55 (11) 5171-1700

Fax: +55 (11) 5171-2645

Website: www.bancovotorantim.com.br



Key Contacts:

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Luiz Armando Sedrani

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+55 (11) 5171-1808

Profile

Year of first PE/VC activity in Brazil: 2007

Total staff in Brazil: 20

Total staff PE/VC in Brazil: 10

Firm type: Financial Institutions

Type of capital: Closed Capital

Investment type: Private Equity

Investment vehicles: Direct Investment (legal entity)

Sectors: Multisectorial; Real Estate; Infrastructure

Total AUM: R\$ 1 billion

Total AUM PE/VC in Brazil: R\$ 500 million

Source of capital (domestic): 100%

Minimum investment/company: R\$ 40 million

Maximum investment/company: R\$ 200 million

Invested capital: 40%

Investments made (countries): Brazil

Investments made (Brazilian states): Minas Gerais;
São Paulo; Distrito Federal; Ceará

Description

Banco Votorantim is the 7th largest Brazilian bank. The bank has assets of more than US\$ 50 billion and capital of US\$ 4 billion. It has a portfolio of diversified businesses. It has operations in consumer finance, asset management, commercial banking, investment banking, brokerage and alternative investments. Alternative Investments division is composed by private equity group and real state group.

Funds Managed:

Fund name	Investment vehicle	Investment type	Committed capital	Vintage year	Percentage invested (%)
BVEP	Direct Investment (legal entity)	Generalist	R\$ 550 million	2008	40

BANIF GESTÃO DE ATIVOS**Headquarters:** Portugal**Year founded:** 1997**Address:** Av. Juscelino Kubitscheck, 1700 - 10th floor
04543-000 São Paulo, SP - Brazil**Telephone:** +55 (11) 3074-8000**Website:** www.banifib.com.br**Key Contacts:**

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Catarina Maria Cristina Gervai Pedrosa

Director

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+55 (11) 3074-8060

Profile**Year of first PE/VC activity in Brazil:** 2008**Total staff:** 4.600**Total staff in Brazil:** 500**Total staff PE/VC:** 30**Total staff PE/VC in Brazil:** 4**Firm type:** Financial Institutions**Type of capital:** Open Capital**Investment types:** Private Equity; Other**Investment vehicles:** FIA; Direct Investment (individual);
Direct Investment (legal entity); Offshore Fund; Other**Sectors:** Multisectorial; Agribusiness; Food and Drink;
Biotechnology; Cleantech/Renewable Energy; Communications/
Media; Civil Construction; Education; Energy; Entertaining/
Tourism; Infrastructure; Logistics/Distribution; Mining; Oil and Gas;
Industrial Products and Services; Real Estate; Health, Pharmacy,
Medicine and Esthetics; Financial Services; Telecommunications;
IT; Transportation; Retail/Shopping Centers; Other**Total AUM:** R\$ 8.9 billion**Total AUM PE/VC:** R\$ 3.5 billion**Total AUM PE/VC in Brazil:** R\$ 430 million**Source of capital (domestic):** 100%**Investments made (countries):** Australia, Austria, Brazil,
China, Spain, Portugal, UK, Russia, Thailand**Investments made (Brazilian states):** Rio de Janeiro;
São Paulo**Description**

Banif Financial Group was founded in Portugal over 20 years ago, having activities in several areas, among which can be highlighted the activities of investment bank. In Brazil, Banif is present for more than a decade, mainly by developing activities in several areas of investment banking, having the private equity area as one of its main focuses for the coming years.

Funds Managed:

Fund name	Investment vehicle	Investment type	Committed capital	Vintage year	Percentage invested (%)
FIP Amazônia Energia	FIP	Sectorial - Energy	R\$ 430 million	n/a	100

BB BANCO DE INVESTIMENTO (BB-BI)

Headquarters: Rio de Janeiro - Brazil

Address: Rua Léo Gama, 105 - 36th floor - Centro
20031-080 Rio de Janeiro, RJ - Brazil

Telephone: +55 (21) 3808-3625 / 2810

Fax: +55 (21) 2262-7780

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André Luis Dantas Furtado

Division Manager

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+55 (21) 3808-2850

+55 (21) 9984-0679

Profile

Year of first PE/VC activity in Brazil: 2004

Total staff: 185

Total staff in Brazil: 175

Total staff PE/VC in Brazil: 18

Firm type: Financial Institutions

Type of capital: Closed Capital

Investment type: Private Equity

Investment vehicles: FIP

Sectors: Multisectorial

Invested capital: 80%

Investments made (countries): Brazil

Investments made (Brazilian states): Bahia; Espírito Santo; Rio Grande do Norte; Rio Grande do Sul; Santa Catarina; São Paulo

Description

As an investor BB-BI acts in the industry since 2004 and currently participates in 11 funds, of which in 8 as an investor only and in 3 as an investor / advisor. The total committed by BB-BI in eight funds invested is R\$ 492 million and in the three funds invested / advised is R\$ 282.5 million, totaling R \$ 774.5 million. As an advisor BB-BI acts in the industry since 2007 and currently advises four funds, of which three are in investment period (with total committed capital of R\$ 1.85 billion, being R\$ 282.5 million from BB-BI) and one in fundraising process.

Investments:

Period	Number of deals	Sectors
2009	12	Agribusiness; Biotechnology; Cleantech/Renewable Energy; Energy; Infrastructure; Logistics/Distribution; Industrial Products and Services; IT
Q1 2010	1	Other

BR INVESTIMENTOS**Headquarters:** Rio de Janeiro - Brazil**Year founded:** 2008**Address:** Av. Borges de Medeiros 633 sala 602
22430-041, Rio de Janeiro, RJ - Brazil**Telephone:** +55 (21) 3503-3600**Fax:** +55 (21) 3503-3601**Website:** www.brinvestimentos.com.br**Key Contacts:**

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Profile**Year of first PE/VC activity in Brazil:** 2009**Total staff in Brazil:** 30**Total staff PE/VC in Brazil:** 15**Firm type:** Holding**Type of capital:** Closed Capital**Investment type:** Private Equity**Investment vehicle:** FIP**Sectors:** Multisectorial; Education; Energy; Infrastructure; Logistics; Oil and Gas**Total AUM PE/VC in Brazil:** R\$1 billion**Source of capital (domestic):** 100%**Invested capital:** 21%**Investments made (countries):** Brazil**Investments made (Brazilian states):** Rio de Janeiro; São Paulo**Investments:**

Period	Number of deals	Sectors
2009	1	Education
Q1 2010	1	Infrastructure
Q2 2010	1	Education

Funds Managed:

Fund name	Investment vehicle	Investment type	Committed capital	Vintage year	Percentage invested (%)
BR Educacional FIP	FIP	Sectorial - Education	R\$ 354.2 million	2009	24
BRASIL de Governança Corporativa	FIP	Generalist	R\$ 600 million	2008	20

Capital Raising:

Fund name	Investment vehicle	Investment type	Target
BR Ilos Logistica	FIP	Sectorial - Logistics - Distribution	R\$ 500 million

Description

BR Investimentos was founded by a group of capital markets professionals led by Paulo Guedes, a prominent Brazilian economist. Paulo received his doctorate degree in economics from the University of Chicago and was one of the founding partners of Banco Pactual (currently BTG Pactual).

BR Investimentos is comprised of three divisions: Asset Management, Private Equity & Venture Capital and Corporate Advisory Services.

The Private Equity & Venture Capital division currently manages two funds: (i) BR Educacional FIP, dedicated to realizing investments within the Brazilian education sector and (ii) FIP Brasil de Governança Corporativa that follows a pre-IPO investment thesis.

BROOKFIELD BRASIL ASSET MANAGEMENT INVESTIMENTOS, SUBSIDIARY OF BROOKFIELD ASSET MANAGEMENT

Headquarters: Canada

Year founded: 1899

Address: Rua Lauro Muller, 116, 21st floor
suites 2101 to 2108

22290-160 Botafogo, Rio de Janeiro, RJ - Brazil

Telephone: +55 (21) 3527-7800 / +1 (416) 363-9491

Website: www.brookfieldbr.com/ www.brookfield.com

Key Contacts:

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Katherine Vyse

Senior Vice President, Investor Relations
and Communications

kvyse@brookfield.com

+1 (416) 363-9491

Other locations:

Toronto, New York, São Paulo

Profile

Year of first PE/VC activity in Brazil: 1899

Total staff: 15.000

Total staff in Brazil: 5.683

Total staff PE/VC in Brazil: 45

Firm type: Independent

Type of capital: Closed Capital

Investment type: Private Equity

Investment vehicles: FIP; Direct Investment (legal entity);
Offshore Fund

Sectors: Agribusiness; Cleantech/Renewable Energy;
Infrastructure; Logistics/Distribution; Real Estate; Financial
Services; Retail/Shopping Centers

Total AUM: R\$ 197 billion

Total AUM PE/VC: R\$36 billion

Investments:

Period	Number of deals	Sectors
2009	15	Agribusiness; Retail/ Shopping Centers
Q2 2010	1	Retail/Shopping Centers

Funds Managed:

Fund name	Investment vehicle	Investment type	Committed capital	Vintage year	Percentage invested (%)
Brookfield Brazil Timber Fundo de Investimentos em Participações	FIP	Sectorial - Agribusiness	R\$ 510 million	2009	71,06
Brookfield Brazil Retail Fundo de Investimento em Participações	FIP	Sectorial - Retail/Shopping Centers	R\$ 951 million	2010	85,99

Capital Raising:

Fund name	Investment vehicle	Investment types	Target
AgriLand	n/a	Sectorial - Agribusiness	R\$ 600 million

Brookfield

Total AUM PE/VC in Brazil: R\$ 1.5 billion

Source of capital (foreign): 99,99%

Source of capital (domestic): 0,01%

Minimum investment/company:

R\$ 32 million

Maximum investment/company:

R\$ 1.7 billion

Invested capital: 67%

Investments made (countries):

Germany, Australia, Brazil, Canada, Chile, China, Colombia, United Arab Emirates, Spain, United States, India, New Zealand, Peru, United Kingdom

Investments made (Brazilian states):

Ceará; Goiás; Mato Grosso; Mato Grosso do Sul; Minas Gerais; Paraná; Rio de Janeiro; Rio Grande do Sul; Santa Catarina; São Paulo

Description

Brookfield Brasil is an asset manager of its own resources and of institutional clients, operating in Brazil since 1899, with investments in real estate (residential, shopping malls and corporate offices), renewable power, agribusiness, timberlands, financial and insurance brokerage sectors. Brookfield Brasil has over 5 thousand employees and it is one of the largest investments platforms in the country, with approximately R\$ 18 billion of assets under management. Brookfield Brasil is a subsidiary of Brookfield Asset Management Inc. (NYSE, TSX, Euronext Amsterdam), a global asset manager with US\$ 109 billion of assets under management.

BRZ INVESTIMENTOS**Headquarters:** São Paulo - Brazil**Year founded:** 2005**Address:** Rua Leopoldo Couto de Magalhães Jr, 758 - Cj. 52
04542-000 São Paulo, SP - Brazil**Telephone:** +55 (11) 3538-8080**Fax:** +55 (11) 3538-8098**Website:** www.brzinvestimentos.com.br**Profile****Year of first PE/VC activity in Brazil:** 2006**Total staff in Brazil:** 46**Total staff PE/VC in Brazil:** 14**Firm type:** Independent**Type of Capital:** Closed Capital**Investment type:** Private Equity; PIPE**Investment vehicles:** FIP; FMIEE**Sectors:** Multisectorial; Agribusiness; Cleantech/Renewable Energy; Energy; Infrastructure; Logistics/Distribution; Industrial Products and Services**Total AUM:** R\$4.1 billion**Total AUM PE/VC in Brazil:** R\$2.5 billion**Source of capital (% domestic):** 100%**Invested capital:** 43%**Investments made (countries):** Brazil**Investments made (Brazilian states):** Mato Grosso do Sul; Minas Gerais; Paraná; Rio de Janeiro; Santa Catarina; São Paulo**Description**

BRZ Investimentos manages approximately R\$ 4.1 billion in a diversified set of funds.

BRZ's broad portfolio of funds include:

- Private Equity Funds
- Fixed Income Funds with focus on corporate credit
- Equity and Multi-Market Funds

BRZ Investimentos' main clients include: Brazilian pension funds, institutional – local and foreign, distributors, family offices and individuals.

Investments:

Period	Number of deals	Sectors
2009	3	Infrastructure; Logistics - Distribution; Industrial Products and Services
Q1 2010	1	Logistics - Distribution
Q2 2010	1	Logistics - Distribution

Funds Managed:

Fund name	Investment vehicle	Investment type	Committed capital	Vintage year	Percentage invested (%)
Logística Brasil	FIP	Sectorial - Logistics - Distribution	R\$ 462 million	2006	92
Empreendedor Brasil	FMIEE	Generalist	R\$ 200 million	2007	73
BRZALL	FIP	Sectorial - Logistics - Distribution	R\$ 350 million	2008	100
MAG	FIP	Sectorial - Industrial Products and Services	R\$ 116 million	2008	100
Brasil Agronegócio	FIP	Sectorial - Agribusiness	R\$ 840 million	2010	0
Brasil Sustentabilidade	FIP	Generalist	R\$ 420 million	2010	0

CAIXA ECONÔMICA FEDERAL

Address: SBS Quadra 4 Bloco A Lote, 3/4 - PRESI/GECOL

21th floor - Ala Sul

70092-900 Brasília, DF - Brazil

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Fax: +55 (11) 3555-6378

Website: www.caixa.gov.br



CAPITAL DYNAMICS INVESTIMENTOS

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22410-002, Rio de Janeiro, RJ - Brazil

Telephone: +55 (21) 3521-5010

Website: www.capdyn.com

CapitalDynamics



THE CARLYLE GROUP**Headquarters:** USA**Year founded:** 1987**Address:** Av. Brig. Faria Lima, 3900
04538-132 - São Paulo, SP - Brazil**Telephone:** +55 (11) 3568-7700**Fax:** +55 (11) 3568-7750**Website:** www.carlyle.com**Key Contacts:**

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Edson Peli

Senior Associate

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Profile**Year of first PE/VC activity in Brazil:** 2008**Total staff:** 880**Total staff in Brazil:** 12**Total staff PE/VC:** 425**Total staff PE/VC in Brazil:** 7**Firm type:** Independent**Type of capital:** Closed Capital**Investment type:** Private Equity**Investment vehicle:** Offshore Fund**Sectors:** Multisectorial**Total AUM PE/VC:** R\$ 160 billion**Total AUM PE/VC in Brazil:** R\$ 3 billion**Source of capital (foreign):** 85%**Source of capital (domestic):** 15%**Invested capital:** 50%**Investments made (Brazilian states):** São Paulo**Investments:**

Period	Number of deals	Sectors
2009	1	Entertainment/Tourism
Q2 2010	1	Health, Pharmacy, Medicine and Esthetics

Funds Managed:

Fund name	Investment vehicle	Investment type	Committed capital	Vintage year	Percentage invested (%)
Carlyle South America Buyout Fund	Offshore Fund	Generalist	US\$ 500 million	2009	20
Fundo do Brasil de Internacionalização de Empresas	FIP	Generalist	R\$ 360 million	2010	n/a

THE CARLYLE GROUP**Description**

Established in Washington, D.C. in 1987, Carlyle has become one of the world's largest private equity firms:

- US\$90.5 billion in capital committed to 67 private equity and debt funds as of March 31, 2010;
- US\$60.6 billion of equity invested in 969 private equity and real estate transactions;
- 32.5% Gross IRR on realized global corporate transactions as of March 31, 2010;
- 2.4x gross equity returned on realized global corporate investments as of March 31, 2010;
- 880 employees in 27 offices in Asia, Australia, Europe, Japan, Middle East/ North Africa, North America and Latin America as of May 26, 2010;

• Large diversified investor base (more than 1,300 investors from 72 countries);

• Achieved results without what Carlyle believes are undue financial risks to investors, and without sacrificing quality controls or integrity.

CLARITAS ADMINISTRAÇÃO DE RECURSOS**Headquarters:** São Paulo - Brazil**Year founded:** 1999**Address:** Av. Presidente Juscelino Kubitschek, 50
10th floor, Itaim Bibi

04543-000 São Paulo, SP - Brazil

Telephone: +55 (11) 2131-4900**Fax:** +55 (11) 2131-4930**Website:** www.claritas.com.br**Key Contacts:**

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Carlos Ambrósio

Director

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+55 (11) 2131-4904

Profile**Year of first PE/VC activity in Brazil:** 2008**Total Staff:** 50**Total staff PE/VC in Brazil:** 7**Firm type:** Independent**Type of capital:** Closed Capital**Investment type:** Private Equity**Investment vehicles:** FIP; FIA; Offshore Fund**Sectors:** Multisectorial; Agribusiness; Infrastructure; Real Estate**Total AUM (R\$ million):** R\$ 2.5 billion**Total AUM PE/VC in Brazil:** R\$ 227 million**Source of capital (foreign):** 30%**Source of capital (domestic):** 70%**Invested capital:** 77%**Investments made (countries):** Brazil**Investments made (Brazilian states):** Rio de Janeiro; São Paulo**Description**

Claritas was founded in February 1999 and is one of the pioneers in the management of third party resources in Brazil. Claritas was established by professionals with extensive experience in financial markets, coming from investment banks of great success and international recognition. Claritas began its activities with the management of Claritas Hedge fund and expanded its activities to long short fund management, equities, global fund of funds and local investments in private equity, volatility and arbitrage funds focused on institutional clients. The goal is to offer complementary products to our customers, leveraging the various market opportunities. Claritas currently has 50 professionals with offices in Sao Paulo and London, and about \$ 2.5 billion under management.

Investments:

Period	Number of deals	Sectors
2009	2	Agribusiness; Infrastructure
Q1 2010	1	Agribusiness

Funds Managed:

Fund name	Investment vehicle	Investment type	Committed capital	Vintage year	Percentage invested (%)
Florestas do Brasil FIP	FIP	Sectorial - Agribusiness	R\$ 108 million	2009	38
Claritas PE I FIP	FIP	Sectorial - Agribusiness	R\$ 45 million	2008	100
FORT FIP	FIP	Sectorial - Infrastructure	R\$ 80 million	2009	100

CONFRAPAR**Headquarters:** Minas Gerais - Brazil**Year founded:** 2005**Address:** Av. do Contorno, 6594 / 17th floor

30110-044 Belo Horizonte, MG - Brazil

Telephone: +55 (31) 3555-3566**Website:** www.confrapar.com.br**Key Contacts:**

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Rodrigo Esteves

CFO

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+55 (31) 3324-0796

Other Addresses: Edifício Plaza Centenário (Robocop I)

Av. das Nações Unidas, 12995 / 10th floor

04578-000 Brooklin Novo - São Paulo - SP

Telephone: +55 (11) 5503-6621**Profile****Year of first PE/VC activity in Brazil:** 2005**Total staff in Brazil:** 10**Total staff PE/VC in Brazil:** 8**Firm type:** Independent**Type of capital:** Closed Capital**Investment types:** VC Startup; VC Seed; VC Early Stage; Private Equity**Investments:**

Period	Number of deals	Sectors
2010	2	Health, Pharmacy, Medicine and Estetics; IT

Funds Managed:

Fund name	Investment vehicle	Investment types	Committed capital	Vintage year	Percentage invested (%)
Fundo HorizonTI	FMIEE	Sectorial - Communications/Media; Telecommunications; IT	R\$ 20 million	2009	14
Fundo NascentTI	FMIEE	Sectorial - Communications/Media; Telecommunications; IT	R\$ 15 million	2010	-

Capital Raising:

Fund name	Investment vehicle	Investment type	Target
Fundo NascentTI	FMIEE	Sectorial - Communications/Media; Telecommunications; IT	R\$ 35 million
Fundo HorizonTI	FMIEE	Sectorial - Communications/Media; Telecommunications; IT	R\$ 40 million
Fundo AvanTI	FMIEE	Sectorial - IT; Biotechnology; Health; Pharmacy; Medicine and Estetics; Communications/Media; Telecommunications	R\$ 100 million
Fundo Frutes	FIP	Sectorial - Agribusiness	R\$ 250 million
Fundo Venture IT	FIP	Sectorial - IT	R\$ 250 million

**Investment vehicles:** FIP; FMIEE**Sectors:** Agribusiness; Biotechnology;

Cleantech/Renewable Energy;

Communications/Media; Health,

Pharmacy, Medicine and Estetics;

Telecommunications; IT

Total AUM PE/VC in Brazil:

R\$ 36 million

Source of capital (domestic): 100%**Minimum investment/company:**

R\$ 500.000

Maximum investment/company:

R\$ 5 million

Invested capital: 8%**Investments made (countries):**

Brazil

Investments made (Brazilian states):

Minas Gerais

Description

Confrapar is the main early stage venture capital firm in Brazil.

FINEP premia fundos de venture capital

Criado em 2009, o Prêmio Inovar é mais uma ação de estímulo à promoção da excelência na gestão de fundos de venture capital no Brasil.

Os vencedores da edição 2010 serão conhecidos no dia 11 de novembro, no Rio de Janeiro, quando se comemoram os 10 anos do Programa Inovar – iniciativa da FINEP que ajudou a criar um modelo de indústria de venture capital para fomentar a inovação no Brasil.

O Prêmio Inovar tem três categorias: Governança, Equipe e Operação. A iniciativa é destinada a empresas gestoras de fundos, constituídos, no mínimo, há dois anos, segundo as instruções CVM 209 ou 391, e que sejam não-proprietários e não-exclusivos, ou seja, fundos que não possuam mais de 50% das cotas pertencentes a um único investidor, e que tenham em seu regulamento a obrigatoriedade de investir em mais de uma empresa.

Em 2009, os vencedores foram: o FUNDOTECH II, gerido pela FIR Capital, na Categoria Governança; o Fundo Capital Mezanino, cuja firma gestora é a NEO Investimentos, na Categoria Equipe; e o Fundo REIF – Returning Entrepreneur Investment Fund – liderado pela DGF Investimentos - Categoria Operação.

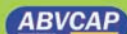
PRÊMIO

Em 2010, o Prêmio é realizado com o apoio institucional dos Investidores INOVAR e da ABVCAP (Associação Brasileira de Private Equity e Venture Capital), com patrocínio do FUMIN/BID.

Saiba mais sobre o Prêmio Inovar no site www.finep.gov.br/premioinovar

prêmio
INOVAR

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CRP
COMPANHIA DE
PARTICIPAÇÕES

CRP COMPANHIA DE PARTICIPAÇÕES**Headquarters:** Rio Grande do Sul - Brazil**Year founded:** 1981**Address:** Av. Soledade, 550 conj. 1001

90470-340 Porto Alegre, RS - Brazil

Telephone: +55 (51) 3211-0777**Fax:** +55 (51) 3211-0777**Website:** www.crp.com.br**Key Contacts:**

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 +55 (51) 3211-0777

Dalton Schmitt Jr
 Executive Director
 dalton@crp.com.br
 +55 (51) 3211-0777

Profile**Year of first PE/VC activity in Brazil:** 1981**Total staff in Brazil:** 18**Total staff PE/VC in Brazil:** 15**Firm type:** Holding**Type of capital:** Closed Capital**Investment types:** VC Early Stage;

Private Equity

Investment vehicles: FIP; FMIEE**Sectors:** Multisectorial**Investments:**

Period	Number of deals	Sectors
2009	4	Industrial Products and Services; Other
Q2 2010	1	Food and Drink

Funds Managed:

Fund name	Investment vehicle	Investment type	Committed capital	Vintage year	Percentage invested (%)
RSTec - Fundo Mútuo de Investimento em Empresas Emergentes de base Tecnológica	FMIEE	Regional - Brazil South	R\$ 12 million	1999	88
SCTec - Fundo Mútuo de Investimento em Empresas Emergentes de Base Tecnológica de Santa Catarina	FMIEE	Regional - Brazil South	R\$ 9 million	2000	88
CRP VI Venture - Fundo Mútuo de Investimento em Empresas Emergentes	FMIEE	Generalist	R\$ 61.5 million	2006	75
CRP BG - Fundo de Investimento em Participações	FIP	Sectorial - Food and Drink	R\$ 6.2 million	2008	100
CRP VII - Fundo de Investimento em Participações	FIP	Generalist	R\$ 300 million	2010	17

Capital Raising:

Fund name	Investment vehicle	Investment type	Target
CRP Empreendedor	FMIEE	Regional/Brazil - South	R\$ 100 million
CRP Lupatech Cadeia Energética	FIP	Sectorial/Industrial Products and Services	R\$ 300 million

**Total AUM PE/VC in Brazil:**

R\$ 400 million

Source of capital (foreign): 5%**Source of capital (domestic):** 95%**Maximum investment/company:**

R\$ 60 million

Invested capital: 35%**Investments made (countries):**

Brazil

Investments made (Brazilian states):Paraná; Rio Grande do Sul;

Santa Catarina; São Paulo

Description

CRP is a pioneer in the activity of Venture Capital and Private Equity in Brazil, having started its operations in 1981. From the initial focus in the State of Rio Grande do Sul, CRP has expanded its geographical scope to the remaining areas of the southern and southeastern regions of Brazil, as well as to the southeastern states.

CRP has a well-knitted team of experts in VC & PE investments, which have been working together for many years, and have developed appropriate skills and tools demanded by the activity (fund raising, management solutions and investment), specially tailored for the Brazilian reality.

DARBY OVERSEAS INVESTMENTS**Headquarters:** USA**Year founded:** 1994**Address:** Av. Brig. Faria Lima, 3311 - 5th floor

04538-133 São Paulo, SP - Brazil

Telephone: +55 (11) 3206-0080**Fax:** +55 (11) 3071-3775**Website:** www.darbyoverseas.com**Key Contacts:**

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Managing Director

fgentil@doil.com

+55 (11) 3206-0088

Profile**Year of first PE/VC activity in Brazil:** 1994**Total staff:** 75**Total staff in Brazil:** 11**Total staff PE/VC:** 58**Total staff PE/VC in Brazil:** 10**Firm type:** Independent**Type of capital:** Closed Capital**Investment types:** Private Equity; Mezzanine**Investment vehicles:** FIP; Offshore Fund**Sectors:** Multisectorial; Infrastructure**Total AUM PE/VC:** US\$ 2.7 billion**Total AUM PE/VC in Brazil:** US\$ 428 million**Source of capital (foreign):** 53%**Source of capital (domestic):** 47%**Invested capital:** 60%**Investments made (countries):** Brazil, Bulgaria, China, Colombia, South Korea, Costa Rica, United States, Philippines, Hungary, India, Latvia, Mexico, Poland, Czech Republic, Serbia, Turkey**Investments made (Brazilian states):** Bahia; Minas Gerais; Rio Grande do Norte; Rondônia; São Paulo; Santa Catarina**Description**

Darby – the private equity arm of Franklin Templeton Investments – is a pioneer in emerging markets private equity investing with experience and on the ground presence in Asia, Central and Eastern Europe and Latin America. Darby focuses on well-managed mid-sized companies in need of expansion capital, having built a proven, successful track record of investments for more than 16 years. Darby's parent company, Franklin Templeton Investments, is one of the largest global investment management organizations, with total AUM of over US\$600 billion.

Since 1997, Darby has invested over US\$250 million in 16 companies either based or with relevant presence in Brazil. Darby's investment portfolio in Brazil comprises a variety of sectors, including consumer goods, retail and distribution, leisure and hospitality, manufacturing, technology, financial services, and infrastructure.

Investments:

Period	Number of deals	Sectors
2009	1	Energy
Q2 2010	1	Ports

Funds Managed:

Fund name	Investment vehicle	Investment type	Committed capital	Vintage year	Percentage invested (%)
Fundo Brasil Mezanino de Infraestrutura (BMI)	FIP	Sectorial Infrastructure	R\$ 387.5 million	2008	28
DLAMF II	Offshore Fund	Generalist	US\$ 75 million	2009	-
DTV	Offshore Fund	Sectorial - IT	US\$ 26 million	2001	100
DLAPE	Offshore Fund	Generalist	US\$ 176 million	2002	100
DLAMF I	Offshore Fund	Generalist	US\$ 200 million	1999	100
DEMF	Offshore Fund	Generalist	US\$ 148 million	1994	100

Capital Raising:

Fund name	Investment vehicle	Investment type	Target
BPEC	FIP	Generalist	R\$ 400 million

DEG DO BRASIL REPRESENTAÇÕES**Headquarters:** Germany**Year founded:** 1962**Address:** R Verbo Divino 1488, 3rd floor
04719-002 São Paulo, SP - Brazil**Telephone:** +55 (11) 5187-5170**Website:** www.deginvest.de**Key Contacts:**

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Yves Ehlert

Director Mercosul

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Other Addresses:

Kämmergasse 22 - 50676 Köln, NRW - Germany

Telephone: +49 221- 49860**Profile****Year of first PE/VC activity in Brazil:** 2002**Total staff:** 418**Total staff in Brazil:** 6**Total staff PE/VC:** 10**Total staff PE/VC in Brazil:** 1**Firm type:** Financial Institutions**Type of capital:** Closed Capital**Investment types:** Private Equity; Mezzanine**Investment vehicles:** Direct Investment (legal entity); Other**Sectors:** Multisectorial**Total AUM PE/VC in Brazil:** R\$ 100 million**Source of capital (foreign):** 100%**Minimum investment/company:** R\$ 8 million**Maximum investment/company:** R\$ 54 million**Invested capital:** 100%**Sectors:** Cleantech/Renewable Energy; Industrial Products and Services; Other**Investments made (countries):** Brazil; Kazakhstan, Chile, China, Congo-Kinshasa, South Korea, Ivory Coast, Croatia, Egypt, Hungary, India, Nigeria, Poland, Kenya, Romania, Russia, Thailand, Turkey, Ukraine**Investments made (Brazilian states):** Rio Grande do Sul; São Paulo**Description**

DEG - Deutsche Investitions und Entwicklungsgesellschaft mbH is a fully-owned subsidiary of KfW Bankengruppe, the largest German state-owned bank. DEG has as its mandate the financing of private sector projects in emerging markets; it was founded in 1962 and has its headquarters in Cologne, Germany.

Funds Managed:

Fund name	Investment vehicle	Investment type	Vintage year	Percentage invested (%)
Fundos Próprios	Other	Generalist	2002	100

DENHAM CAPITAL LATIN AMERICA

Headquarters: USA

Year founded: 2008

Address: Av. Brigadeiro Faria Lima, 2055 - 2nd floor
01452-000 - São Paulo, SP - Brazil

Telephone: +55 (11) 3095-5100

Website: www.denhamcapital.com

Key Contacts:

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+55 (11) 3095-5102/5100

Marta Nogueira

Executive Assistant

marta.nogueira@denhamcapital.com

Profile

Year of first PE/VC activity in Brazil: 2008

Total staff: 100

Total staff in Brazil: 4

Total staff PE/VC in Brazil: 3

Firm type: Corporate Venture

Type of capital: Closed Capital

Investment types: Private Equity

Investment vehicles: Direct Investment (legal entity)

Sectors: Multisectorial; Energy; Infrastructure; Mining;
Oil and Gas

Total AUM PE/VC: R\$7.6 billion

Total AUM PE/VC in Brazil: R\$18 million

Source of capital (foreign): 100%

Invested capital: 80%

Investments made (countries): South Africa, Germany,
Australia, Canada, Colombia, United States, Philippines,
Russia, Trinidad and Tobago

Investments made (Brazilian states): Bahia; Rio Grande
do Norte; Rio Grande do Sul

Description

Denham Capital is a worldwide energy - and commodities-focused private investment firm with over \$4.3 billion invested and committed capital. Denham Capital counts with an integrated team of experienced investment professionals based in Boston MA, Houston TX, Short Hills NJ, London UK and São Paulo, Brazil. Denham Capital invests across the capital structure and across all stages of the corporate and asset life-cycle, from development projects to mature, operating business. Denham Capital typically targets equity investments between US\$50 million to US\$200 million.



DGF INVESTIMENTOS**Headquarters:** São Paulo - Brazil**Year founded:** 2001**Address:** Rua da Assembléia 92, sala 1603

20011-001 Rio de Janeiro, RJ - Brazil

Telephone: +55 (21) 3553-1551**Website:** www.dgf.com.br**Other Addresses:** Av. Paulista 1337, 2th floor

01311-200 São Paulo, SP - Brazil

Telephone: +55 (11) 3521-3700**Fax:** +55 (11) 3521-3700**Profile****Year of first PE/VC activity in Brazil:** 2001**Total staff:** 22**Total staff PE/VC in Brazil:** 14**Firm type:** Independent**Type of capital:** Closed Capital**Investment types:** VC Early Stage; Private Equity**Investment vehicles:** FIP; FMIEE

Sectors: Multisectorial; Agribusiness; Food and Drink; Biotechnology; Cleantech/Renewable Energy; Communications/Media; Education; Energy; Entertaining/Tourism; Industrial Products and Services; Health, Pharmacy, Medicine and Esthetics; Financial Services; Telecommunications; IT

Total AUM PE/VC in Brazil: R\$ 420 million**Source of capital (foreign):** 5%**Source of capital (domestic):** 95%**Invested capital:** 60%**Investments made (countries):** Brazil**Investments made (Brazilian states):** São Paulo; Rio de Janeiro; Rio Grande do Sul; Mato Grosso do Sul**Description**

DGF Investimentos is an investment house fully dedicated to alternative asset management focusing on venture capital and private equity investments. It currently manages three venture capital and private equity funds. DGF Investimentos' goal is to keep its position of a top quartile player.

Investments:

Period	Number of deals	Sectors
2009	3	Food and Drink; Health, Pharmacy, Medicine and Esthetics; IT
Q1 2010	1	Agribusiness
Q2 2010	3	Cleantech/Renewable Energy; Industrial Products and Services; IT; Agribusiness

Funds Managed:

Fund name	Investment vehicle	Investment types	Committed capital	Vintage year	Percentage invested (%)
DGF-REIF	FMIEE	Generalist	R\$ 22 million	2002	100
DGF-FIPAC	FMIEE	Generalist	R\$ 101 million	2007	70
DGF-Terra Viva	FIP	Generalist	R\$ 300 million	2008	50

DLJ SOUTH AMERICAN PARTNERS

Headquarters: Canada

Year founded: 2007

Address: Rua Amauri 255, 6th floor
01448-000 São Paulo, SP - Brazil

Telephone: +55 (11) 3035-3530

Fax: +55 (11) 3035-3535

Website: www.dljsap.com

Key Contacts:

Rafael Mendes
rmendes@dljsap.com
+55 (11) 3035-3531

Mario Spinola
mspinola@dljsap.com
+55 (11) 3035-3530

Profile

Year of first PE/VC activity in Brazil: 2007

Total staff: 20

Total staff in Brazil: 10

Total staff PE/VC: 10

Total staff PE/VC in Brazil: 5

Firm type: Independent

Type of capital: Closed Capital

Investment type: Private Equity

Investment vehicle: Offshore Fund

Sectors: Multisectorial

Total AUM PE/VC: R\$ 1.04 billion

Total AUM PE/VC in Brazil: R\$340 million

Source of capital (foreign): 100%

Investments:

Period	Number of Deals	Sectors
2009	1	Education; Other
Q2 2010	1	Other

Funds Managed:

Fund name	Investment vehicle	Investment type	Committed capital	Vintage year	Percentage invested (%)
DLJSAP I	Offshore Fund	Generalist	US\$ 300 million	2007	65



Minimum investment/company:

R\$ 35 million

Invested capital: 65%

Investments made (countries):

Argentina, Aruba, Bolivia, Brazil, Chile, Colombia, Costa Rica, Ecuador, Spain, United States, Guyana, Honduras, U.S. Virgin Islands, Mexico, Panama, Paraguay, Peru, Puerto Rico, Portugal, Uruguay, Venezuela

Investments made (Brazilian states):

Amazonas; Rio de Janeiro; São Paulo

Description

DLJ South American Partners is an independent private equity fund manager focused in South America, primarily in Argentina, Brazil and Chile.

DLJSAP is a strategic alliance between Credit Suisse Alternative Investments - which has more than US\$131 billion of assets under management (including nearly US\$52 billion of private equity assets) - and a team of professionals with over 50 years of experience in private equity investments in the region. The DLJSAP team has been successfully investing in private equity in Brazil since 1996.

**DYNAMO V. C. ADMINISTRAÇÃO
DE RECURSOS**

Address: Av. Ataulfo de Paiva, 1351 - 7th floor - Leblon
22440-031 Rio de Janeiro, RJ - Brazil

Telephone: +55 (21) 2512-9394

Fax: +55 (21) 2512-5720

Website: www.dynamo.com.br



EASTMAN CHEMICAL DO BRASIL

Headquarters: USA

Year founded: 1980

Address: PO Box 431

37662 - Kingsport - Tennessee - USA

Telephone: +55 (11) 4506-1000

Website: www.eastman.com

EASTMAN

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Profile

Year of first PE/VC activity in Brazil: 2003

Total staff PE/VC in Brazil: 1

Firm type: Corporate Venture

Type of capital: Open Capital

Investment type: Other

Investment vehicle: Other

Sectors: Biotechnology

Investments made (countries): China, USA, Brazil

Investments made (Brazilian states): São Paulo

Description

Eastman Chemical Company (NYSE: MNS) is a global company whose products are part of day-to-day life of people around the world. Headquartered in Kingsport, Tennessee - USA, Eastman manufactures and markets more than 1,200 chemicals, fibers and plastics.

ENDURANCE CAPITAL PARTNERS**Headquarters:** São Paulo - Brazil**Year founded:** 2007**Address:** Rua Ramos Batista, 198 - cj.31 - 3rd floor
04552-020 São Paulo, SP - Brazil**Telephone:** +55 (11) 3847-2700**Fax:** +55 (11) 3847-2704**Website:** www.endurancepartners.com.br**Key Contacts:**

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+55 (11) 3847-2700/2701

Andréa Rodrigues Pavesi

Secretary

andrea@endurancepartners.com.br

+55 (11) 3847-2700

Profile**Year of first PE/VC activity in Brazil:** 2007**Total staff PE/VC in Brazil:** 8**Firm type:** Independent**Type of capital:** Closed Capital**Investment type:** Private Equity**Investment vehicle:** FIP**Sectors:** Multisectorial**Total AUM PE/VC in Brazil:** R\$64 million**Source of capital (domestic):** 100%**Maximum investment/company :** R\$15 million**Invested capital:** 85%**Investments made (countries):** Brazil**Investments made (Brazilian states):** São Paulo;

Rio de Janeiro; Santa Catarina

Description

Private equity manager focused on the management of SMEs in Brazil.

Investments:

Period	Number of deals	Sectors
2009	5	Agribusiness; Food and Drink; Cleantech/Renewable Energy; Real Estate; Retail/Shopping Centers; Other

Funds Managed:

Fund name	Investment vehicle	Investment type	Committed capital	Vintage year	Percentage invested (%)
ECP Private Equity Brazil FIP	FIP	Generalist	R\$ 74 million	2008	86

FIR CAPITAL PARTNERS - GESTÃO DE INVESTIMENTOS**Headquarters:** Brazil**Year founded:** 1999**Address:** Praça Carlos Chagas, 49, 7th floor
30170-020 Belo Horizonte, MG - Brazil**Telephone:** +55 (31) 3074-0020**Fax:** +55 (31) 3074-0015**Website:** www.fircapital.com**Key Contacts:**

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Founding Partner

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+55 (31) 3074-0020

Eduardo Augusto Hartmann Regueira

Financial Director

eduardo@fircapital.com

+55 (31) 3074-0020

Profile**Year of first PE/VC activity in Brazil:** 1999**Total staff PE/VC in Brazil:** 18**Firm type:** General Partnership**Type of capital:** Private**Investment types:** VC/PE**Investment vehicle:** FMIEE; FIP**Sectors:** Multisectorial

(Sectors with global competitive advantages)

Total AUM PE/VC in Brazil: R\$ 118 million**Source of capital (foreign):** 10%**Source of capital (domestic):** 90%**Minimum investment/company:** R\$ 1 million**Maximum investment/company:** R\$ 30 million**Invested capital:** 80%**Investments:**

Period	Number of deals	Sectors
2009	3	Mining Services; IT; Agribusiness
2010	4	Agribusiness; Communications and Media; IT Services; Construction Materials Retail Distribution

Funds Managed:

Fund name	Investment vehicle	Investment type	Committed capital	Vintage year	Percentage invested (%)
FUND I	FMIEE	Generalist	R\$ 28.8 million	2001	100
FUND II	FMIEE	Generalist	R\$ 77.4 million	2007	100
FEEDERS	FMIEE	Regional - Midwest/Cerrado - Northeast-Southeast/South	R\$ 80 million	2010	1

Capital Raising:

Fund name	Investment vehicle	Investment type	Target
FUND III	FIP	Regional - Brazil	R\$ 400 million

**Investments made (countries):** Brazil
Investments made (Brazilian states): All**Description**

Founded in 1999, FIR Capital seeks innovative small and medium size companies (with yearly sales up to \$100 million a year), offering equity, strategic advisory, operations management advisory, assistance in hiring key executives, as well as experience in domestic and international sales, marketing, innovation, controllership, global expansion and strategic alliances. FIR Capital's partners have been successful entrepreneurs and are experienced venture capitalists in Brazil, whose double-digit track record includes Biobrás S.A. (sold to Novo Nordisk), Miner Technology (sold to UOL) and Akwan Technology (sold to Google). In 2007, DJF - Draper Fisher Jurvetson, one of the world's largest and most successful venture capital firms, acquired a minority shareholding interest in FIR Capital. In 2009, FIR Capital became a signatory of PRI - Principles for Responsible Investment, an investor initiative in partnership with the UNEP Finance Initiative and UN Global Compact.

FOX INVESTIMENTOS

Headquarters: Rio de Janeiro - Brazil

Year founded: 1998

Address: Avenida Ataulfo de Paiva, 1351 - 6th floor
22440-034 Rio de Janeiro, RJ - Brazil

Telephone: +55 (21) 2512-5000

Fax: +55 (21) 2512-5205

Website: www.foxinvestimentos.com.br

Key Contacts:

Joca Muller

Private Equity Manager

joca@foxinvestimentos.com.br

+55 (21) 2512-5000

Profile

Year of first PE/VC activity in Brazil: 2006

Total staff in Brazil: 9

Total staff PE/VC: 2

Firm type: Independent

Type of capital: Closed Capital

Investment types: Private Equity

Sectors: Multisectorial

Investments made (countries): Brazil

Investments made (Brazilian states): Rio de Janeiro

Description

Fox investments is an independent asset management company, focusing on listed assets and also acting in the Private Equity segment.



GIF GESTÃO DE INVESTIMENTOS E PARTICIPAÇÕES

Headquarters: Rio de Janeiro - Brazil
Address: Av. Ataulfo de Paiva, 1.100 - 7th floor
 22440-035 Rio de Janeiro, RJ - Brazil
Telephone: +55 (21) 3526-9100
Website: www.gaveainvest.com.br

Key Contact:

Christopher D. Meyn
 cmeyn@gaveainvest.com.br

Profile

Year of first PE/VC activity in Brazil: 2006
Total staff in Brazil: 109
Total staff PE/VC in Brazil: 25
Firm type: Independent
Type of capital: Closed Capital
Investment types: Private Equity; PIPE; Other
Investment vehicles: FIP; Direct Investment (legal entity); Other
Sectors: Multisectorial
Total AUM: R\$ 10.3 billion
Total AUM PE/VC in Brazil: R\$ 4.1 billion
Source of capital (foreign): 90%
Source of capital (local): 10%
Invested capital: 95%
Investments made (countries): Brazil
Investments made (Brazilian states): Rio de Janeiro; Rio Grande do Sul; São Paulo

Description

GIF Gestão is Grupo Gávea's entity dedicated to Private Equity and Long-term strategy investments. Gávea investimentos is one of the largest privately owned investment managers in Brazil, with approximately US\$ 5.7 billion in assets under management, including direct investments, Hedge Funds and Wealth Management. The company was founded in August 2003 by Arminio Fraga Neto, former president of Banco Central do Brasil (1999 – 2002) and Luiz Henrique Fraga, former president of Latinvest Asset

Management. They lead a team of 109 professionals, including partners and employees, split in fund management, trading, macro and microeconomics analysis, back-office and risk management. Gávea has offices in Rio de Janeiro and São Paulo.

Investments:

Period	Number of deals	Sectors
Q1 2010	1	Other
Q2 2010	3	Other

Funds Managed:

Fund name	Investment vehicle	Investment type	Committed capital	Vintage year	Percentage invested (%)
Gavea Investment Fund I	Offshore Fund	Generalist	US 350 million	2006	100
Gavea Investment Fund II	Offshore Fund	Generalist	US\$ 840 million	2007	100
Gavea Investment Fund III	Offshore Fund	Generalist	US\$ 1.2 billion	2008	85

GLOBAL EQUITY**Headquarters:** Rio de Janeiro - Brazil**Year founded:** 1994**Address:** Rua Lauro Muller, 116, sala 1802, Botafogo

22290-160 Rio de Janeiro, RJ - Brazil

Telephone: +55 (21) 2125-8300**Fax:** +55 (21) 2125-8301**Website:** www.globalequity.com.br**Key Contacts:**

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Carlos Cesar Ruiz

Private Equity Director

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+55 (21) 2125-8300; 2125-8361

Profile**Year of first PE/VC activity in Brazil:** 1994**Total staff PE/VC in Brazil:** 10**Firm type:** Independent**Type of capital:** Closed Capital**Investment type:** Private Equity**Investment vehicles:** FIP**Sectors:** Civil Construction; Infrastructure; Real Estate; Other**Total AUM PE/VC in Brazil:** R\$ 868.6 million**Source of capital (domestic):** 100%**Invested capital:** 44%**Investments made (countries):** Brazil**Investments made (Brazilian states):** Alagoas; Ceará;

Pernambuco; Rio de Janeiro; Rio Grande do Norte; São Paulo

Description

Global Equity accumulates over 10 years of experience in managing investment funds. With a history of proven efficiency in Hedge Funds, Equities Market and Private Equity, the group pioneered the Corporate Private Credit Funds, from 2002. Currently the firm manages R\$ \$ 3.7 billion of which, 75% are allocated to private investment funds.

Investments:

Period	Number of deals	Sectors
2009	9	Civil Construction
Q1 2010	3	Civil Construction
Q2 2010	3	Civil Construction; Other

Funds Managed:

Fund name	Investment vehicle	Investment type	Committed capital	Vintage year	Percentage invested
Global Equity Properties FIP	FIP	Sectorial - Real Estate	R\$ 263.6 million	2009	12
Vale Florestar FIP	FIP	Sectorial - Other	R\$ 605 million	2010	45

GOVERNANÇA & GESTÃO INVESTIMENTOS

Headquarters: São Paulo - Brazil

Year founded: 2004

Address: Rua Alexandre Dumas, 1658 11th floor
04717-004 - São Paulo, SP - Brazil

Telephone: +55 (11) 5188-6666

Fax: +55 (11) 5188-6660

Website: www.gginvestimentos.com.br

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+55 (11) 5188-6666

Daniella Rosa

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+55 (11) 5188-6666

Profile

Year of first PE/VC activity in Brazil: 2004

Total staff in Brazil: 24

Total staff PE/VC in Brazil: 9

Firm type: Independent

Type of capital: Closed Capital

Investment types: Private Equity; Mezzanine; PIPE; Other

Investment vehicles: FIP; Other

Sectors: Multisectorial

Total AUM: R\$ 2.1 million

Total AUM PE/VC in Brazil: R\$ 900 million

Source of capital (domestic): 100%

Maximum investment/company: R\$ 110 million

Invested capital: 58%

Investments made (countries): Brazil

Investments made (Brazilian states): Paraná;
Pernambuco; Rio de Janeiro; São Paulo



Description

GG Investimentos is an independent private equity fund manager, focused both on Private Equity and Wealth Management. Actual funding is domestic. Main investors in clued large Brazilian institutional investors and important Brazilian entrepreneur families. In addition to investivity capital from third-parties, GG Investimentos also invests its own capital in the funds.

Investments:

Period	Number of deals	Sectors
Q2 2010	1	Industrial Products and Services

Funds Managed:

Fund name	Investment vehicle	Investment type	Committed capital	Vintage year	Percentage invested (%)
FIP GOVERNANÇA E GESTÃO	FIP	Generalist	R\$ 300 million	2004	95
FIP GOVERNANÇA E GESTÃO II	FIP	Generalist	R\$ 556 million	2008	38
FIP GGPARG	FIP	Sectorial-Industrial Products and Services	R\$ 9 million	2007	100
FIM BIRD	Other	Generalist	R\$ 1.2 billion	2008	100

GREEN CAPITAL INVESTIMENTOS**Headquarters:** São Paulo - Brazil**Year founded:** 2007**Address:** Av. Presidente Juscelino Kubitschek
1830 torre 3 - 10th floor - sala 5 - Vila Nova Conceição
04543-900 - São Paulo, SP - Brazil**Telephone:** +55 (11) 2161-2490**Fax:** +55 (11) 2161-2491**Website:** www.greencapital.com.br**Profile****Year of first PE/VC activity in Brazil:** 2007**Total staff in Brazil:** 75**Total staff PE/VC in Brazil:** 6**Firm type:** Independent**Type of capital:** Closed Capital**Investment type:** Private Equity**Investment vehicles:** FIP; FMIEE; Other**Sectors:** Agribusiness; Energy; Infrastructure; Logistics/
Distribution; Oil and Gas; Industrial Products and Services**Total AUM PE/VC in Brazil:** R\$ 185 million**Source of capital (domestic):** 100%**Invested capital :** 40%**Investments made (countries):** Brazil**Investments made (Brazilian states):** São Paulo**Description**

Green Capital is a private equity fund manager, founded in 2007. In early 2009, Green Capital joined the GPS Group, the leading independent advisory company in Brazil (Multi Family Office).

Our way of doing business sets us apart due to:

- **Business Platform Model:** an ongoing expansion model from the first investment, structured on organic growth, acquisitions and partnerships, focusing on generating above market's average returns to our investors.

- **Differentiated Governance:** constant communication with investors and investment committees, buttressed on a governance structure that is further enforced by an exclusive and permanent Consulting Committee.

- **Management Team:** A team of experts in managing private equity and venture capital funds, corporate organization and structuring and investment banking.

Investments:

Period	Number of deals	Sectors
2009	1	Logistics/Distribution
Q1 2010	1	Logistics/Distribution
Q2 2010	1	Oil and Gas

Funds Managed:

Fund name	Investment vehicle	Investment type	Committed capital	Vintage year	Percentage invested (%)
Fundo de Investimento em Participações Green Capital I	FIP	Sectorial-Logistics/ Distribution	R\$ 85 million	2009	50
Green Capital Petro Fundo de Investimento em Participações	FIP	Sectorial-Oil and Gas	R\$ 100 million	2010	30

Capital Raising:

Fund name	Investment vehicle	Investment type	Target
Green Capital III	Offshore Fund	n/a	US\$ 150 million

HSBC CAPITAL (USA) INC.

Headquarters: USA

Year founded: 1968

Address: Av. Brigadeiro Faria Lima, 3064
01451-000 - São Paulo, SP - Brazil

Telephone: +55 (11) 3847-5734

Website: www.hsbc.com.br

Key Contacts:

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Guilherme F. Cunha

AVP

guilherme.f.cunha@hsbc.com.br

Other Addresses:

452 Fifth Avenue

10018 - New York, NY - USA

Telephone: +1 (212) 525-2147

Profile

Year of first PE/VC activity in Brazil: 2007

Total staff in Brazil: 14

Total staff PE/VC in Brazil: 3

Firm type: Financial Institution

Type of capital: Open Capital

Investment type: Private Equity

Investment vehicle: Offshore Fund

Sectors: Multisectorial

Total AUM PE/VC in Brazil: R\$ 200 million

Source of capital (foreign): 100%

Minimum investment/company: R\$ 10 million

Maximum investment/company: R\$ 50 million

Invested capital : 25%

Investments made (countries): Argentina; Brazil; Chile;
US; Mexico

Investments made (Brazilian states): São Paulo

Investments:

Period	Number of deals	Sectors
2009	1	IT
Q2 2010	1	Education

Funds Managed:

Fund name	Investment vehicle	Investment type	Committed capital	Vintage year	Percentage invested (%)
HSBC Latin America Partners, L.P.	Offshore Fund	Regional-Latin America	US\$ 110 million	2007	25
HSBC Latin America Private Equity Investors, L.P.	Offshore Fund	Regional-Latin America	US\$ 125 million	2007	90



Description

HSBC started its activities in private equity in 1968. Today it manages funds dedicated to Latin America, Asia, Canada, USA and the Middle East. HSBC's Latin America private equity fund focuses primarily on middle-market companies with revenues over R\$ 50 million.

IBM VENTURE CAPITAL GROUP

Address: 2929 Campus Drive Suite 275
94403 São Mateo, CA - USA

Telephone: +1 (650) 524-5066

Fax: +1 (650) 524-5110

Website: www-304.ibm.com/businesscenter/venturedevelopment/us/en



IDEIASNET**Headquarters:** Rio de Janeiro - Brazil**Year founded:** 2000**Address:** Rua Visconde de Pirajá, 572 / 4th floor - Ipanema
22410-002 Rio de Janeiro, RJ - Brazil**Telephone:** +55 (21) 3206-9200**Fax:** +55 (21) 3206-9201**Website:** www.ideiasnet.com.br**Key Contacts:**

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Renata Vencato

Analyst Institutional Relations

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+55 (21) 3206-9206

Profile**Year of first PE/VC activity in Brazil:** 2000**Total staff PE/VC in Brazil:** 21**Firm type:** Corporate Venture**Type of capital:** Open Capital**Investment types:** VC Early Stage; Private Equity**Investment vehicle:** FIP**Sectors:** Infrastructure; Logistics/Distribution;
Telecommunications; IT**Total AUM PE/VC in Brazil:** R\$ 433.2 million**Source of capital (domestic):** 100%**Invested capital:** 100%**Investments made (countries):** Brazil**Investments made (Brazilian states):** Rio de Janeiro;
São Paulo**Description**

Ideiasnet is a publicly-held Venture Capital entity, focused on companies in the technology-sector in Brazil and in Latin America. The Company operates through holdings in developing companies, which display significant potential for gaining more scale and strengthening its leadership position in its specific segments of action. Aiming to maximize its shareholder value, Ideiasnet operates in its invested companies, by promoting synergies, adding management, and contributing to strategy definition, in market positioning, and merger and acquisition structuring.

Investments:

Period	Number of deals	Sectors
2009	9	n/a
Q1 2010	1	Infrastructure

Funds Managed:

Fund name	Investment vehicle	Investment type	Committed capital	Vintage year	Percentage invested (%)
Ideiasnet Fundo de Investimento em Participações I - Ideiasnet FIP I	FIP	Sectorial - IT	R\$ 117.7 million	2010	100

INTEL CAPITAL**Headquarters:** USA**Year founded:** 1999 (Brazil)**Address:** Av. Dr. Chucri Zaidan, 940, 10th floor
04583-110 São Paulo, SP - Brazil**Telephone:** +55 (11) 3365-5500**Fax:** +55 (11) 3365-5818**Website:** www.intelcapital.com**Key Contacts:**

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Ricardo Arantes

Investments Director

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Profile**Year of first PE/VC activity in Brazil:** 1999**Total staff PE/VC in Brazil:** 4**Firm type:** Corporate Venture**Type of capital:** Open Capital**Investment type:** VC to late stage PE**Investment vehicle:** Foreign Direct Investment**Sectors:** IT; Telecom and Media**Total AUM:** US\$ 2.16 billion**Source of capital (foreign):** 100%**Investments made (countries):** Germany, Brazil, South Korea, Spain, United States, France, China, India, Israel, Italy, UK, Japan**Investments made (Brazilian states):** São Paulo; Amazonas; Rio de Janeiro; Santa Catarina**Investments:**

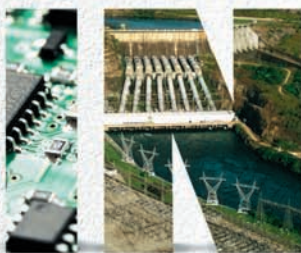
Period	Number of deals	Sectors
2009	2	IT

Description

Intel Capital, Intel's global investment organization, makes equity investments in innovative technology start-ups and companies worldwide. Intel Capital is stage agnostic and invests in a broad range of companies offering hardware, software and services targeting enterprise, home, mobility, health, consumer Internet, semiconductor manufacturing, and cleantech. Since 1991, Intel Capital has invested more than US\$9.5 billion in over 1,050 companies in 47 countries. In that timeframe, 175 portfolio companies have gone public on various exchanges around the world and 241 were acquired or participated in a merger.

In 2009, Intel Capital invested about US\$327 million, including \$100 million in new investments. Intel Capital made 107 investments worldwide, including 25 new investments. About 50 percent of dollar investments were made outside the U.S. and Canada. Intel Capital made 48 international investments.

In Q1 (Jan.-Mar.) 2010, Intel Capital invested US\$45M, including \$32.9M in new investments. Intel Capital made 16 investments worldwide, including six new investments. About 32 percent of dollar investments were made outside the U.S. and Canada. Intel Capital made 5 international investments. Further information at www.intelcapital.com.



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Apex-Brasil is the Brazilian Trade and Investment Promotion Agency, which aims at promoting Brazilian exports, and attracting foreign productive investments to the country.

The Agency assists foreign investors throughout their investment decision-making process, providing not only strategic information but also support to establish facilities. Services delivered to investors include: organized intelligence information on Brazil; information on industries and markets; guidance on the Brazilian legal and regulatory frameworks; assistance during technical visits and site location.

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PROMOTION AGENCY



**INVEST TECH PARTICIPAÇÕES
E INVESTIMENTOS****Headquarters:** São Paulo - Brazil**Year founded:** 2004**Address:** Av Paulista, 2073 / Ed Horsa II / Cj 1201

01311-300 São Paulo, SP - Brazil

Telephone: +55 (11) 3283-5840**Fax:** +55 (11) 3284-4715**Website:** www.investtech.com.br**Key Contacts:**

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Miguel Perrotti

CEO

mperrotti@investtech.com.br

+55 (11) 3283-5840

Profile**Year of first PE/VC activity in Brazil:** 2007**Total staff in Brazil:** 15**Total staff PE/VC in Brazil:** 8**Firm type:** Independent**Type of capital:** Closed Capital**Investment types:** VC Early Stage; Private Equity**Investment vehicles:** FIP; FMIEE**Sectors:** Education; Health, Pharmacy, Medicine and Esthetics; IT**Total AUM PE/VC in Brazil:** R\$ 42 million**Source of capital (foreign):** 10%**Source of capital (domestic):** 90%**Minimum investment/company:**

R\$ 2 million

Maximum investment/company:

R\$ 5 million

Invested capital: 90%**Investments made (countries):**

Brazil

Investments made (Brazilian states): Rio de Janeiro; São Paulo**Description**

Invest Tech is an investment boutique focused on the management of venture capital/private equity funds and the conduction of M&A transactions. Our way of doing business alies more than 20 years as entrepreneurs with financial discipline to create unique solutions for our transactions.

Investments:

Period	Number of deals	Sectors
2009	2	Education; IT
Q1 2010	2	IT
Q2 2010	2	Health, Pharmacy, Medicine and Esthetics; IT

Funds Managed:

Fund name	Investment vehicle	Investment type	Committed capital	Vintage year	Percentage invested (%)
Capital Tech	FMIEE	Sectorial - IT	R\$ 32 million	2008	90
PP Participações	Direct Investment (Legal entity)	Sectorial - IT	R\$ 10 million	2001	100

Capital Raising:

Fund name	Investment vehicle	Investment type	Target
Capital Tech II	FIP	Generalist	R\$ 100 million

ITACARÉ CAPITAL CONSULTORIA & ADMINISTRAÇÃO DE VALORES MOBILIÁRIOS**Headquarters:** São Paulo - Brazil**Address:** Rua Leopoldo Couto de Magalhães Jr. 110 / 101
04542-000 São Paulo, SP - Brazil**Telephone:** +55 (11) 2678-0800**Fax:** +55 (11) 3079-1161**Website:** www.itacarecapital.com**Key Contacts:**

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Director

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+55 (11) 2678-0800

Pedro P. de Miranda

Founder & CEO

dfrota@itacarecapital.com

+55 (11) 2678-0800

Profile**Year of first PE/VC activity in Brazil:** 2006**Total staff PE/VC in Brazil:** 7**Firm type:** Independent**Type of capital:** Closed Capital**Investment types:** Private equity**Investment vehicles:** FIP; Offshore Fund**Sectors:** Real Estate; Entertaining/Tourism; Logistics/
Distribution; Other**Total AUM PE/VC in Brazil:** R\$ 155 million**Source of capital (foreign):** 100%**Minimum investment/company:** R\$ 5 million**Maximum investment/company:** R\$ 100 million**Invested capital :** 87%**Investments made (countries):** Brazil**Investments made (Brazilian states):** Alagoas; Bahia;
Espírito Santo**Description**

Itacaré Capital is a private equity fund manager focused on the real estate and hospitality markets. The first fund managed by Itacaré Capital is Itacaré Capital Investments Ltd ("ICI"), with approximately R\$200 million under management.

Investments:

Period	Number of deals	Sectors
2009	1	Real Estate; Entertaining/Tourism; Other

Funds Managed:

Fund name	Investment vehicle	Investment type	Committed capital	Vintage year	Percentage invested (%)
Itacaré Capital Investments Ltd.	Offshore Fund	Sectorial-Real Estate	US\$ 90 million	2006	87

Capital Raising:

Fund Name	Investment vehicle	Investment type	Target
FIP I	FIP	Sectorial - Real Estate	R\$ 300 million
FIP II	FIP	Sectorial - Real Estate	R\$ 400 million
FII	-	Sectorial - Real Estate	R\$ 100 million

JARDIM BOTÂNICO PARTNERS INVESTIMENTOS

Headquarters: Rio de Janeiro - Brazil

Year founded: 2003

Address: Av. Ataulfo de Paiva 245, 6th floor
22440-032 Rio de Janeiro, RJ - Brazil

Telephone: +55 (21) 2512-5574

Fax: +55 (21) 2512-5575

Website: www.jbinvest.com.br

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+55 (21) 2512-5574

Peter Jancso
Co-Manager
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+55 (11) 5181-3091

Profile

Year of first PE/VC activity in Brazil: 2004

Total staff in Brazil: 17

Total staff PE/VC in Brazil: 6

Firm type: Independent

Type of capital: Closed Capital

Investment types: VC Startup; PE Growth

Investment vehicles: FMIEE; FIA; Offshore Fund

Sectors: Multisectorial; Agribusiness; Biotechnology; Clean-tech/Renewable Energy; Communications/Media; Energy; Infrastructure; Logistics/Distribution; Oil and Gas; Industrial Products and Services; Health, Pharmacy, Medicine and Esthetics; Financial Services; IT; Transportation

Total AUM: R\$ 350 million

Total AUM PE/VC in Brazil: R\$ 113 million

Source of capital (foreign): 4%

Source of capital (domestic): 96%

Investments:

Period	Number of deals	Sectors
2009	2	Biotechnology; Communications/Media; IT
Q1 2010	1	Logistics
Q2 2010	1	Infrastructure; Transportation

Funds Managed:

Fund name	Investment vehicle	Investment type	Committed capital	Vintage year	Percentage invested (%)
Jardim Botânico Venture Capital I	FMIEE	Generalist	R\$ 100 million	2007	60
Novarum Fundo Mútuo de Investimentos em Empresas Emergentes	FMIEE	Generalist	R\$ 13 million	2004	54



Minimum investment/company:

R\$ 5 million

Maximum investment/company:

R\$ 15 million

Invested capital: 59%

Investments made (countries): Brazil
Investments made (Brazilian states): Minas Gerais; Paraná; São Paulo

Description

JBI is an independent asset management company headquartered in Rio de Janeiro, Brazil. Founded in 2003, JBI seeks high returns over the long term through investments in listed and unlisted companies with excellent prospects based on fundamental analysis, and which excel in terms of potential returns and corporate governance practices. Through JBVC I, JBI invests in emerging growth companies that present a combination of the following characteristics: (i) a scalable business model; (ii) the alignment of partners and executives with the fund's objectives; and (iii) execution capacity, discipline and value accretion.

LEBLON EQUITIES GESTÃO DE RECURSOS**Headquarters:** Rio de Janeiro - Brazil**Year founded:** 2008**Address:** Av Niemeyer 2, 301
22450-220 Rio de Janeiro, RJ - Brazil**Telephone:** +55 (21) 3206-7300**Fax:** +55 (21) 3206-07301**Website:** www.leblonequities.com.br**Key Contacts:**Laura Tostes
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+55 (21) 3206-7302Adriana Medeiros
Assistant
adriana.medeiros@leq.com.br
+55 (21) 3206-7320**Profile****Year of first PE/VC activity in Brazil:** 2008**Total staff in Brazil:** 15**Total staff PE/VC in Brazil:** 6**Firm type:** Independent**Type of capital:** Closed Capital**Investment types:** Private Equity; PIPE**Investment vehicles:** FIP; FIA; Offshore Fund**Sectors:** Multisectorial; Education; Infrastructure; Oil and Gas; Health, Pharmacy, Medicine and Esthetics; Financial Services; Retail/Shopping Centers**Total AUM:** R\$ 400 million**Total AUM PE/VC in Brazil:** R\$ 90 million**Source of capital (foreign):** 60%**Source of capital (domestic):** 40%**Maximum investment/company:** R\$ 100 million**Invested capital:** 100%**Investments made (countries):** Brazil**Investments made (Brazilian states):** Goiás; Rio de Janeiro**Investments:**

Period	Number of deals	Sectors
2009	2	Infrastructure; Retail/Shopping Centers

Funds Managed:

Fund name	Investment vehicle	Investment type	Committed capital	Vintage year	Percentage invested (%)
Marau Fundo de Investimentos em Participações	FIP	Generalist	R\$ 60 million	2008	100
Leblon Equities FIP	FIP	Generalist	R\$ 20 million	2010	100

**Description**

Leblon Equities is an asset management firm 100% focused on Brazilian Equities (public and private), founded in September 2008 by executives with up to 20 years of experience in the Brazilian equities market. Leblon Equities adopts a long-term value oriented investment philosophy, based on a deep bottom-up fundamental research. A top Global asset management firm has a minority equity stake in Leblon Equities.

The business objectives, ownership, reward structure, and culture are all directed at reinforcing a full alignment of interests among partners, employees and clients. The corporate culture is meritocratic, with the target of having most of personnel as partners. The firm aims to attract talented and motivated people, in a creative and ethical environment.

Leblon Equities manages funds offering a broad range of absolute return equity strategies: long only, hedge and illiquid (with onshore and offshore vehicles).

MERCATTO GESTÃO DE RECURSOS**Headquarters:** Rio de Janeiro - Brazil**Year founded:** 1998**Address:** Rua Rodrigo Silva, 26 - 10th floor
20011-040 Rio de Janeiro, RJ - Brazil**Telephone:** +55 (21) 3687-1500**Fax:** +55 (21) 3687-1520**Website:** www.mercatto.net**Key Contacts:**

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Managing Partner

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+55 (21) 3687-1500

Other Addresses: Rua Antônio Lumack do Monte, 128 / 102
51020-350 Boa Viagem, Recife, PE - Brazil**Telephone:** +55 (81) 3325-1257

Av Rio Branco, 380 / 704 - Centro

88015-200 Florianópolis, SC - Brazil

Telephone: +55 (48) 3222-4860**Profile****Year of first PE/VC activity in Brazil:** 2008**Total staff in Brazil:** 46**Total staff PE/VC in Brazil:** 8**Firm type:** Independent**Type of capital:** Privately-held company**Investment type:** Private Equity**Investment vehicle:** FMIEE**Sectors:** Middle market companies, especially in food, renewable energy and agribusiness industries.**Total AUM:** R\$2.7 billion**Total AUM PE/VC in Brazil:** R\$ 92.5 million**Source of capital (domestic):** 100%**Minimum investment/company:** R\$ 10 million**Maximum investment/company:** R\$ 23 million**Description**

Mercatto Investimentos was founded in 1998 as an independent asset manager, active in multiple asset classes (AUM around R\$ 2.8 billion). Through its solid history as an activist investor, Mercatto decided to enter the Private Equity Market through its subsidiary Mercatto Capital Partners (MCP). Since 2005, MCP has participated in several successful securitization and restructuring projects as well as M&A transactions and, in 2008, raised its first Private Equity fund – dedicated to the food and beverage industry. Relying on Mercatto's resources on economic research and marketing, MCP developed a dedicated investment team (8 professionals) experienced in finance, management and strategy.

Funds Managed:

Fund name	Investment vehicle	Investment type	Committed capital	Vintage year
Mercatto Alimentos FMIEE	FMIEE	Private Equity Growth	R\$ 92.5 million	2008

MODAL ADMINISTRADORA DE RECURSOS**Headquarters:** Rio de Janeiro - Brazil**Year founded:** 1995**Address:** Praia de Botafogo, 501 / 5th floor

Torre Pão de Açúcar, Botafogo

22250-040 Rio de Janeiro, RJ - Brazil

Telephone: +55 (21) 3223-7700**Fax:** +55 (21) 3223-7738**Website:** www.modal.com.br**Key Contacts:**

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Other Addresses:

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04534-011 São Paulo, SP - Brazil

Telephone: +55 (11) 2106-6880**Fax:** +55 (11) 2106-6879**Profile****Year of first PE/VC activity in Brazil:** 2009**Total staff in Brazil:** 200**Total staff PE/VC in Brazil:** 6**Firm type:** Financial Institution**Type of capital:** Privately-held**Investment type:** Private Equity**Investment vehicle:** FIP**Sectors:** Energy; Oil and Gas**Total AUM PE/VC in Brazil:** R\$ 1.8 billion**Source of capital (domestic):** 100%**Minimum investment/company:** R\$ 50 million**Maximum investment/company:** R\$ 100 million**Invested capital:** 78%**Investments made (countries):** Brazil**Investments made (Brazilian states):** Rio de Janeiro;
São Paulo**Investments:**

Period	Number of deals	Sectors
2009	1	Energy
Q2 2010	1	Oil and Gas

Funds Managed:

Fund name	Investment vehicle	Investment type	Committed capital	Vintage year	Percentage invested (%)
Fundo de Investimento em Participação Coliseu	FIP	Sectorial - Energy	R\$ 1.3 billion	2009	99
Óleo & Gás Fundo de Investimento em Participações	FIP	Sectorial - Oil and Gas	R\$ 500 million	2010	18

**Description**

Active in Private Equity since 2009, Modal has a portfolio of two funds with a combined equity commitment of more than BRL 1.8 billion: FIP Coliseu, a BRL 1.3 billion fund destined to acquire one of the biggest energy transmission companies in Brazil and Óleo & Gás FIP, BRL 500 million fund raised in 2010 focused in the supply chain of the oil and gas industry.

MONASHEES CAPITAL**Headquarters:** São Paulo - Brazil**Year founded:** 2005**Telephone:** +55 (11) 5501-2032**Website:** www.monashees.com.br**Profile****Year of first PE/VC activity in Brazil:** 2006**Total staff PE/VC in Brazil:** 10**Firm type:** Independent**Type of capital:** Open Capital**Investment types:** VC Startup; VC Seed; VC Early Stage**Investment vehicle:** Other**Sectors:** Education; IT; Other**Total AUM PE/VC in Brazil:** R\$ 50 million**Source of capital (domestic):** 100%**Invested capital:** 40%**Investments made (countries):** Argentina; Brazil; Israel;

USA

Investments made (Brazilian states): Rio de Janeiro;

São Paulo

Description

Monashees Capital is a venture capital firm focused on digital media and education technologies. Our business model is based on long term vision, autonomy, agility and engagement in the companies in which we invest. We search for high impact entrepreneurs determined to build solid businesses with strong growth.

Investments:

Period	Number of deals	Sectors
2009	4	Education; IT
Q1 2010	2	IT

Funds Managed:

Fund name	Investment vehicle	Investment type	Committed capital	Vintage year	Percentage invested (%)
Monashees Capital	Other	Generalist	R\$ 50 million	2005	50

Capital Raising:

Fund name	Investment vehicle	Investment type
Monashees Capital	Other	Generalist

NEO INVESTIMENTOS**Headquarters:** São Paulo - Brazil**Year founded:** 2003**Address:** Avenida Brigadeiro Faria Lima, 3.144, conjunto 41
01451-000 - São Paulo, SP - Brazil**Telephone:** +55 (11) 2164-1100/1104**Fax:** +55 (11) 2164-1101**Website:** www.neoinvestimentos.com.br**Key Contacts:**

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Partner

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+55 (11) 2164-1103

Profile**Year of first PE/VC activity in Brazil:** 2006**Total staff in Brazil:** 40**Total staff PE/VC in Brazil:** 8**Firm type:** Independent**Type of capital:** Private-owned**Investment type:** Mezzanine**Investment vehicle:** FIP**Sectors:** Multisectorial; Food and Drink; Civil Construction; Education; Infrastructure; Logistics/Distribution; Industrial Products and Services; Health, Pharmacy, Medicine and Esthetics; Financial Services; Retail/Shopping Centers**Total AUM:** R\$ 1.5 billion**Total AUM PE/VC in Brazil:** R\$ 478 million**Source of capital (domestic):** 100%**Minimum investment/company:** R\$ 18 million**Maximum investment/company:** R\$ 72 million**Invested capital :** 35%**Investments made (countries):** Brazil**Investments made (Brazilian states):** Minas Gerais; Rio de Janeiro; São Paulo**Description**

NEO Investimentos is an independent asset management firm focused on offering its investors differentiated products.

Founded by former JP Morgan executives, NEO began its operations in 2003 managing local "multi-market" funds and subsequently launched its first Mezzanine fund (the Capital Mezanino FIP) in December of 2006.

In January of 2009 the Capital Mezanino fund became fully invested through the investment in four companies in different sectors: Retail, Publishing, Service Outsourcing, and Real Estate Development.

Throughout 2010 NEO completed the fundraising for its most recent Mezzanine fund.

Investments:

Period	Number of deals	Sectors
2009	1	Retail/Shopping Centers

Funds Managed:

Fund name	Investment vehicle	Investment type	Committed capital	Vintage year	Percentage invested (%)
Capital Mezanino Fundo de Investimento em Participações	FIP	Generalist	R\$ 177.2 million	2006	75
Capital Mezanino Privado / Fundo de Investimento em Participações	FIP	Generalist	R\$ 20.5 million	2008	100
Neo Capital Mezanino Fundo de Investimento em Participações	FIP	Generalist	R\$ 288 million	n/a	n/a

Capital Raising:

Fund name	Investment vehicle	Investment type	Target
Neo vista real estate - fundo de investimento em participação	FIP	Sectorial-Real Estate	R\$ 30 million



NSG CAPITAL

Headquarters: Rio de Janeiro - Brazil

Year founded: 2006

Address: Praia de Botafogo, 440 - 6th floor - Botafogo
22250-908 Rio de Janeiro, RJ - Brazil

Telephone: +55 (21) 3797-1000

Fax: +55 (21) 2113-0725

Website: www.nsgcapital.com.br

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Luiz Eduardo Franco de Abreu

President

luiz.abreu@nsgcapital.com.br

+55 (21) 3797-1001

Profile

Year of first PE/VC activity in Brazil: 2006

Total staff in Brazil: 30

Total staff PE/VC in Brazil: 7

Firm type: Independent

Type of capital: Closed Capital

Investment type: Private Equity

Investment vehicle: FIP

Sectors: Multisectorial

Total AUM: R\$ 575 million

Total AUM PE/VC in Brazil: R\$ 50 million

Source of capital (domestic): 100%

Invested capital: 20%

Sectors: Cleantech/Renewable Energy; Forests

Investments made (countries): Brazil

Investments made (Brazilian states): Ceará

Description

The Grupo NSG Capital was established in 2006 and aims to structure FIPs, FIDCs, manage investment funds 409, structure loans and model customized financial products designed to protect portfolios equities. The Group specializes in the Brazilian market and has a team of highly qualified professionals in Rio de Janeiro, São Paulo and Porto Alegre.

Capital Raising:

Fund name	Investment vehicle	Investment type	Target
FIP NSG Brazil Infraestrutura	FIP	Sectorial - Infrastructure	R\$ 600 million
Triscorp Ativos Florestais	FIP	Sectorial - Agribusiness	R\$ 200 million
FIP NE ENERGIA	FIP	Sectorial - Cleantech/ Renewable Energy	R\$ 50 million

PAMPA DO BRASIL ADMINISTRAÇÃO LTDA

Address: Rua Hungria, 514/conj. 61

01455-000 São Paulo, SP - Brazil

Telephone: +55 (11) 2935-3991

Website: www.pampacapital.com



PAMPA CAPITAL

PÁTRIA INVESTIMENTOS**Headquarters:** São Paulo - Brazil**Year founded:** 1988**Address:** Avenida Brigadeiro Faria Lima, 2055 - 7th floor
Jardim Paulistano

01452-010 - São Paulo, SP - Brazil

Telephone: +55 (11) 3039-9000**Fax:** +55 (11) 3039-9001**Website:** www.patriainvestimentos.com.br**Profile****Year of first PE/VC activity in Brazil:** 1994**Total staff in Brazil:** 130**Total staff PE/VC in Brazil:** 48**Firm type:** Independent**Type of capital:** Closed Capital**Investment types:** Private Equity; Other**Investment vehicles:** FIP; Fundo Offshore**Sectors:** Multisectorial; Infrastructure; Real Estate**Total AUM:** R\$ 6.5 billion**Total AUM PE/VC in Brazil:** R\$ 5.3 billion**Source of capital (foreign):** 65%**Source of capital (local):** 35%**Invested capital:** 34%**Investments made (countries):** Brazil**Description**

As one of Brazil's largest differentiated investment management and corporate advisory firms, Pátria Investments has built throughout its history a solid reputation in the market by creating value for its clients and business partners. Pátria was pioneer to deal with private equity in the Brazilian market, gradually expanding its portfolio with the creation of new

units such as real estate, capital management and infrastructure. Currently, Pátria has one of the most diversified alternatives investment portfolios in the country and more than US\$ 3.8 billion in assets under management.

Investments:

Period	Number of deals	Sectors
2009	13	Food and Drink; Cleantech/Renewable Energy; Education; Logistics/Distribution; Real Estate; Health, Pharmacy, Medicine and Esthetics; IT
Q1 2010	12	Cleantech/Renewable Energy; Education; Infrastructure; Logistics/Distribution; Real Estate; IT
Q2 2010	13	Cleantech/Renewable Energy; Education; Infrastructure; Logistics/Distribution; Real Estate

Pátria's experience is backed by its team's unity and reliability. Pátria has 17 partners – of which 12 have been working together for over 13 years – and 130 associates. The founding partners came from Patrimônio bank and have substantial experience in both domestic and international financial markets, including partnerships with U.S. investment banks Salomon Brothers and Oppenheimer, and the management of JP Morgan's operations in Brazil.

Funds Managed:

Fund Name	Investment Vehicle	Investment Type	Committed Capital	Vintage Year	Percentage Invested (%)
Pátria Brazilian Private Equity Fund I	Offshore Fund	Generalist	US\$ 235 million	1997	100
Pátria Brazilian Private Equity Fund II	FIP	Generalist	US\$ 370 million	2003	100
Pátria Real Estate FIP	FIP	Sectorial-Real Estate	R\$ 180 million	2001	100
Pátria Brazilian Private Equity Fund III	Offshore Fund	Generalist	US\$ 625 million	2007	29

**PAUL CAPITAL ADVISORS DO BRASIL
CONSULTORIA FINANCEIRA**

Headquarters: USA
Year founded: 1991
Address: 50 California Street, Suite 3000, San Francisco
 CA 94111 San Francisco - CA - USA
Telephone: +1 (415) 283-4300 / 264-1100
Fax: +1 (415) 283-4301
Website: www.paulcap.com



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Other Addresses:

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 04576-060 São Paulo - SP - Brazil
Telephone: +55 (11) 5105-1510 / 1525
Fax: +55 (11) 5105-1525

[Profile](#)

Year of first PE/VC activity in Brazil: 2007
Total staff PE/VC: 94
Total staff PE/VC in Brazil: 3
Firm type: Financial Institutions
Type of capital: Limited Partnership
Investment types: Secondary PE
Investment vehicles: Offshore Fund
Sectors: Multisectorial
Total AUM PE/VC: R\$ 7 billion
Total AUM PE/VC in Brazil: R\$ 200 million
Source of capital (foreign): 100%
Invested capital: 60%
Minimum investment/company: R\$ 20 million
Maximum investment/company: R\$ 100 million
Investments made: Worldwide

[Description](#)

Manager of Dedicated Secondary PE Funds.

Investments:

Period	Number of deals	Sectors
2009	3	Cleantech/Renewable Energy; Communications/ Media; Telecommunications

Funds Managed:

Fund name	Investment vehicle	Investment type	Committed capital	Vintage year	Percentage invested (%)
Paul Capital Partners IX LLP	Offshore Fund	Secondary	US\$ 8.6 million	2007	60

PINE BRIDGE INVESTMENTS

Headquarters: USA

Address: Rua Hungria, 514 - 3rd floor - Jardim Europa

01455-000 São Paulo, SP - Brazil

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Website: www.pinebridge.com



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Profile

Investment type: Private Equity

Investment vehicles: Direct Investment (legal entity)

Sectors: Other

Description

Private Equity Investments.

RG SALAMANCA INVESTIMENTOS

Headquarters: Rio Grande do Norte - Brazil

Year founded: 2008

Address: Rua Joaquim Fagundes 764, Lj 4 - Tirol
59022-500 Natal, RN - Brazil

Telephone: +55 (84) 3211-0096

Website: www.rgsalamanca.com.br

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Ricardo Garcia
Operations Director
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+55 (84) 3211-0096

Profile

Year of first PE/VC activity in Brazil: 2008

Total staff: 50

Total staff in Brazil: 5

Total staff PE/VC: 40

Total staff PE/VC in Brazil: 4

Firm type: Independent

Type of capital: Closed Capital

Investment type: Private Equity / Corporate finance

Investment vehicles: FIP; Direct Investment in projects

Sectors: Multisectorial; Agribusiness; Cleantech/Renewable Energy; Energy; Infrastructure; Logistics/Distribution; Mining; Oil and Gas; Real Estate; Financial Services; Retail/Shopping Centers; Other

Total AUM (PE/VC): R\$ 2.38 billion

Total AUM PE/VC in Brazil (PE/VC): R\$ 120 million

Source of capital (foreign): 100%

Invested capital: 95%

Investments made (countries): Brazil; Bulgaria; China; Spain, Romania, UK, Poland

Investments made (Brazilian states): Rio Grande do Norte



Description

RG Salamanca is the Brazilian investment and consultancy arm of Salamanca Capital (www.salamancacapital.com), an European based investment group with investment in Europe, China and Brazil. RG Salamanca's primary focus is the structuring and management of third-party funds into real estate backed assets and private equity ventures.

Investments:

Period	Number of deals	Sectors
2009	1	Real Estate

Funds Managed:

Fund name	Investment vehicle	Investment types	Committed capital	Vintage year	Percentage invested (%)
RG Salamanca I FIP	FIP	Sectorial - Real Estate	R\$ 120 million	2008	95

RIO BRAVO INVESTIMENTOS**Headquarters:** São Paulo - Brazil**Year founded:** 2000**Address:** Av. Chedid Jafet, 222, Bloco B, 3rd floor
04551-065 São Paulo, SP - Brazil**Telephone:** +55 (11) 2107-6600 / 3509-6600**Fax:** +55 (11) 2107-6699 / 3509-6699**Website:** www.riobravo.com.br**Key Contacts:**

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+55 (11) 2107-6690 / + 55 (11) 3509-6600

Other locations: Rio de Janeiro, Recife**Profile****Year of first PE/VC activity in Brazil:** 2001**Total staff in Brazil:** 81**Total staff PE/VC in Brazil:** 14**Firm type:** Independent**Type of capital:** Closed Capital**Investment types:** VC Early Stage; Private Equity**Investment vehicles:** FIP; FMIEE; FIA; Funcine; Offshore Fund; Other**Sectors:** Multisectorial; Food and Drink; Biotechnology; Cleantech/Renewable Energy; Communications/Media; Education; Energy; Infrastructure; Logistics/Distribution; Industrial Products and Services; Real Estate; Health, Pharmacy, Medicine and Estetics; Telecommunications; IT**Investments:**

Period	Number of deals	Sectors
Q1 2010	1	Food and Drink

Funds Managed:

Fund name	Investment vehicle	Investment	Committed capital	Vintage year	Percentage invested (%)
Rio Bravo Investech I FMIEE	FMIEE	Sectorial - IT	R\$ 4 million	2001	100
Rio Bravo Investech II FMIEE	FMIEE	Sectorial - IT	R\$ 35.3 million	2004	100
Rio Bravo Nordeste I FMIEE	FMIEE	Regional - Northeast-Brazil	R\$ 18.72 million	2002	100
Rio Bravo Nordeste II FMIEE	FMIEE	Regional - Northeast-Brazil	R\$ 131.8 million	2007	28
MVP Tech Fund FMIEE	FMIEE	Sectorial - IT	R\$ 23 million	2002	100
Rio Bravo Cinema I FUNCINE	Funcine	Sectorial - Communications/Media	R\$ 15 million	2004	100
Rio Bravo Investment Partnership LP	Offshore Fund	Sectorial - Others	US\$ 2.4 million	2001	100

Capital Raising:

Fund name	Investment vehicle	Investment	Target
Rio Bravo Energia FIP	FIP	Sectorial - Energy	R\$ 600 million

**Total AUM:** R\$ 3.7 billion**Total AUM PE/VC in Brazil:**

R\$ 212.6 million

Source of capital (foreign): 10%**Source of capital (domestic):** 90%**Minimum investment/company:**

R\$ 10 million

Maximum investment/company:

R\$ 100 million

Invested capital: 55%**Investments made (countries):** Brazil**Investments made (Brazilian states):** Bahia; Rio de Janeiro; Rio Grande do Norte; São Paulo**Description**

Rio Bravo is an independent asset management firm specialized in Brazilian assets with about 80 professionals based in Sao Paulo, Rio de Janeiro and Recife.

We seek long-term absolute returns by using a fundamentalist approach involving both qualitative and quantitative research.

Our investment strategies encompass four main areas: multimarket and fixed income funds, a value equity fund, real estate funds, and private equity and venture capital vehicles.

GRUPO STRATUS**Headquarters:** São Paulo - Brazil**Year founded:** 1999**Address:** Rua Funchal 129 - 13th floor

04551-060 São Paulo, SP - Brazil

Telephone: + 55 (11) 2166-8820**Fax:** +55 (11) 2166-8801**Website:** www.stratusbr.com**Key Contacts:**

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Eduardo Goes

Director

egoes@stratusbr.com

+55 (11) 2166-8827

Profile**Year of first PE/VC activity in Brazil:** 1999**Total staff in Brazil:** 37**Total staff PE/VC in Brazil:** 16**Firm type:** Independent**Type of capital:** Closed Capital**Investment types:** Private Equity; Mezzanine; PIPE; Other**Investment vehicles:** FIP; FMIEE**Sectors:** Multisectorial; Cleantech/Renewable Energy;

Infrastructure; Real Estate; Telecommunications; IT

Total AUM PE/VC in Brazil: R\$ 515.7 million**Source of capital (foreign):** 8%**Source of capital (domestic):** 92%**Minimum investment/company:** R\$ 10 million**Maximum investment/company:** R\$ 100 million**Invested capital:** 44%**Investments made (countries):** Brazil**Investments made (Brazilian states):** Amapá; Pará;

Paraíba; Paraná; Rio de Janeiro; Rio Grande do Sul; Rondônia;

Santa Catarina; São Paulo

Description

Stratus Group invests in Brazilian mid-sized companies with high growth potential. Founded in 1999 and with over US\$ 290 million in assets under management. Stratus Group is a signatory of United Nation's Principles for Responsible Investment (PRI), supporting world-class corporate governance practices and sustainability in its investments.

Investments:

Period	Number of deals	Sectors
2009	3	Cleantech/Renewable Energy; Infrastructure
Q1 2010	1	Cleantech/Renewable Energy
Q2 2010	2	Infrastructure; Industrial Products and Services

Funds Managed:

Fund name	Investment vehicle	Investment type
Stratus GC I	FMIEE	Sectorial - Other
Stratus GC II	FMIEE	Sectorial - Cleantech/Renewable Energy
Brasil Mezanino Infra-Estrutura	FIP	Sectorial - Infrastructure

TEAK VENTURES DO BRASIL**Headquarters:** Paraná - Brazil**Year founded:** 2008**Address:** Av. Silva Jardim, 2042 - conj. 805
80250-200 PR, Curitiba - Brazil**Telephone:** +55 (41) 3343-2005**Fax:** +55 (41) 3243-1901**Website:** www.teakventures.com**Key Contacts:**

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Giuseppe Uslenghi

Chairman of the Board of Directors

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+39 (06) 3088-9605

Profile**Year of first PE/VC activity in Brazil:** 2008**Total staff:** 4**Total staff PE/VC in Brazil:** 3**Total staff PE/VC in Brazil:** 2**Firm type:** Holding**Type of capital:** Closed Capital**Investment types:** Private Equity; Mezzanine; Other**Investment vehicle:** Direct Investment (legal entity)**Sectors:** Agribusiness; Energy; Entertaining/Tourism;

Industrial Products and Services; Financial Services; Other

Total AUM PE/VC in Brazil: R\$ 9.4 million**Source of capital (foreign):** 54%**Source of capital (domestic):** 46%**Minimum investment/company:** R\$ 500.000**Maximum investment/company:** R\$ 40 million**Invested capital:** 100%**Investments made (countries):** Brazil**Investments made (Brazilian states):** Mato Grosso;

Paraná; Rio Grande do Sul; São Paulo

Investments:

Period	Number of deals	Sectors
2009	1	Industrial Products and Services

Funds Managed:

Fund name	Investment vehicle	Investment type	Committed capital	Vintage year	Percentage invested (%)
Teak Ventures do Brasil S.A.	Investimento direto Pessoa Juridica	Generalist	R\$ 9.4 million	2008	100

Capital Raising:

Fund name	Investment vehicle	Investment type	Target
Teak Ventures do Brasil S.A.	Direct Investment (legal entity)	Generalist	EUR 60 million

Description

Teak Ventures do Brasil S.A. (TVB) is a private investment company, whose strategy to exploit the growth of the economy and the Brazilian market, grow through the involvement of new partners and investors, building a balanced portfolio with high value, invest in companies with strong potential and ongoing projects, and in sectors that are known by the staff of TVB.

TMG CAPITAL

Headquarters: São Paulo - Brazil

Year founded: 1997

Address: Rua Joaquim Floriano, 72, 9th floor
04534-000 São Paulo, SP - Brazil

Telephone: +55 (11) 3079-5055

Fax: +55 (11) 3078-6179

Website: www.tmg.com.br



Key Contacts:

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+55 (11) 3079-5055

Eduardo A. Buarque de Almeida

Partner

eba@tmg.com.br

+55 (11) 3079-5055

Profile

Year of first PE/VC activity in Brazil: 1997

Total staff in Brazil: 16

Total staff PE/VC in Brazil: 13

Firm type: Independent

Type of capital: Closed Capital

Investment type: Private Equity

Investment vehicle: Offshore Fund

Sectors: Multisectorial

Total AUM PE/VC in Brazil: R\$ 500 million

Source of capital (foreign): 100%

Minimum investment/company: R\$ 100 million

Investments made (countries): Brazil

Investments made (Brazilian states): São Paulo

Description

TMG Capital is an independent investment management company founded in 1997 providing investors with superior risk-adjusted returns through a portfolio of PE investments in Brazilian companies. It has established itself as one of the most successful PE companies in Brazil. TMG I Fund invested in four platform companies and six follow-ons in the areas of dental benefits, contact center, private label credit card processing and out-of-home advertising. Headquartered in São Paulo with offices in Curitiba and New York, TMG follows a "Business-Building" strategy working closely with portfolio company management to develop businesses with sustainable competitive advantages within their respective industries.

Funds Managed:

Fund name	Investment vehicle	Committed Capital	Vintage Year	Percentage invested (%)
TMG II	Offshore Fund	R\$ 500 million	2008	1

TRIVÈLLA INVESTIMENTOS**Headquarters:** São Paulo - Brazil**Year founded:** 1999**Address:** Avenida Tiradentes, 451 - 6th floor
13309-320 Itu, SP - Brazil**Telephone:** +55 (11) 4025-1370**Fax:** +55 (11) 4025-1378**Website:** www.trivella.net**Key Contacts:**

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Director President

jon.toscano@trivella.net

Eduardo P. Rocha

Director Vice-President

eduardo.rocha@trivella.net

Profile**Year of first PE/VC activity in Brazil:** 2005**Total staff PE/VC in Brazil:** 8**Firm type:** Independent**Type of capital:** Closed Capital**Investment types:** Private Equity; PIPE**Investment vehicles:** FIP; FIA; Direct Investment (legal entity)**Sectors:** Multisectorial; Agribusiness; Food and Drink; Biotechnology; Cleantech/Renewable Energy; Civil Construction; Industrial Products and Services; Real Estate; Health, Pharmacy, Medicine and Esthetics; IT; Retail/Shopping Centers; Other**Total AUM:** R\$ 25 million**Total AUM PE/VC in Brazil:** R\$ 20 million**Source of capital (domestic):** 100%**Minimum investment/company:** R\$ 5 million**Maximum investment/company:** R\$ 15 million**Description**

Trivèlla Investimentos is an investment management company based in the inland of São Paulo state (one of the richest region of Brazil), focusing on Private Equity, Real Estate and long-only small and middle cap stock investments.

Our approach is to nurture a network of entrepreneurial contacts to generate capital, deal-flow and knowledge.

Our plan is to dominate the deal-flow of companies in the inland of São Paulo and Paraná state preparing for an IPO. To do that we support entrepreneurs by creating a 'school' of Governance, Transparency and Global Competitiveness and selecting the best companies to accelerate the process, by matching equity and debt investors with the opportunity.

Funds Managed:

Fund name	Investment vehicle	Investment type	Committed capital	Vintage year	Percentage invested (%)
Trivèlla M3 FIP	FIP	Regional-Brazil Southeast	R\$ 20 million	2010	n/a
Trivèlla Brazil Growth	FIA	Generalist	R\$ 5 million	2008	100

Capital Raising:

Fund name	Investment vehicle	Investment type	Target
Trivèlla Guarani	FIP	Regional-Brazil - Southeast	R\$ 15 million

VALORA GESTÃO DE INVESTIMENTOS

Headquarters: São Paulo - Brazil

Year founded: 2005

Address: Rua Hungria, 620 - 8th floor
01455-000 São Paulo, SP - Brazil

Telephone: +55 (11) 3201-7700

Fax: +55 (11) 3201-7715

Website: www.valorainvest.com.br



Key Contacts:

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Paulo Rezende

Private Equity

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+55 (11) 3201-7724

Profile

Year of first PE/VC activity in Brazil: 2005

Total staff in Brazil: 8

Total staff PE/VC in Brazil: 2

Firm type: Independent

Type of capital: Closed Capital

Investment type: Private Equity

Investment vehicle: FIP

Sectors: Infrastructure; Oil and Gas

Total AUM: R\$ 150 million

Total AUM PE/VC in Brazil: R\$ 110 million

Source of capital (domestic): 100%

Minimum investment/company: R\$ 20 million

Maximum investment/company: R\$ 100 million

Invested capital: 100%

Investments made (countries): Brazil

Investments made (Brazilian states): São Paulo

Description

Valora Gestão de Investimentos is an independent asset management firm focused on managing fixed income and private equity funds. Valora's investment team has extensive experience in financial markets and corporate management.

Investments:

Period	Number of deals	Sectors
2009	1	Education

Funds Managed:

Fund name	Investment vehicle	Investment type	Committed capital	Vintage year	Percentage invested (%)
GPS Participações	Direct Investment (legal entity)	Sectorial - Industrial Products and Services	R\$ 100 million	2005	100
ETB -Escolas Técnicas do Brasil	Direct Investment (legal entity)	Sectorial-Education	R\$ 6 million	2009	100

Capital Raising:

Fund name	Investment vehicle	Investment type	Target
FIP Valora Oleo & Gas	FIP	Sectorial - Oil and Gas	R\$ 800 million

VERTICALS CAPITAL ADM. DE RECURSOS**Headquarters:** São Paulo - Brazil**Year founded:** 2003**Address:** Av. Jaú, nº 506, 2nd floor
01420-000 São Paulo, SP - Brazil**Telephone:** +55 (11) 3262-0447**Website:** www.verticals.com.br**Key Contacts:**

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fgalvao@verticals.com.br

Marcelo G. Spagnolo

COO

mspgnolo@verticals.com.br

Profile**Year of first PE/VC activity in Brazil:** 2003**Total staff PE/VC:** 14**Total staff PE/VC in Brazil:** 12**Firm type:** Independent**Type of capital:** Closed Capital**Investment types:** VC Startup; VC Seed; VC Early Stage;
Private Equity**Investment vehicles:** FIP; FMIEE; Direct Investment
(individual); Direct Investment (legal entity); Offshore Fund**Sectors:** Multisectorial**Total AUM PE/VC in Brazil:** R\$ 300 million**Source of capital (foreign):** 80%**Source of capital (domestic):** 20%**Minimum investment/company:** R\$ 500.000**Maximum investment/company:** R\$ 30 million**Invested capital:** 10%**Investments made (countries):** Angola; Brazil**Investments made (Brazilian states):** São Paulo**Description**

Verticals Capital is an asset management company that specializes in equity investment funds, project finance, and mergers and acquisitions. The company was founded in 2003, and adopted a work philosophy that Verticals' partners participate directly in the management and investment of funds and their respective portfolios as effective members of the invested companies boards. Headquartered in São Paulo, the firm has offices in Rio de Janeiro, Brasília and Pittsburgh in the U.S.A. The company's mission is to provide domestic and foreign investors with sophisticated investment instruments comprised of alternative assets that offer attractive risk/return ratios.

Investments:

Period	Number of deals	Sectors
2009	1	Telecommunications
Q2 2010	1	IT

Funds Managed:

Fund name	Investment vehicle	Investment type	Committed capital	Vintage year	Percentage invested (%)
Verticals Private Equity II	Offshore Fund	Generalist	R\$ 300 million	2010	10


VERTICALS CAPITAL

VINCI CAPITAL GESTORA DE RECURSOS

Headquarters: Rio de Janeiro - Brazil

Year founded: 2009

Address: Avenida Ataulfo de Paiva,153, 5th floor, Leblon
22440-032 Rio de Janeiro, RJ - Brazil

Telephone: +55 (21) 2159-6000

Website: www.vincipartners.com



Key Contacts:

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Marcelo Dodsworth Penna
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+55 (21) 2159-6026

Profile

Year of first PE/VC activity in Brazil: 2009

Total staff PE/VC in Brazil: 10

Firm type: Independent

Type of capital: Closed Capital

Investment type: Private Equity

Investment vehicle: FIP

Sectors: Multisectorial

Total AUM PE/VC in Brazil: R\$ 700 million

Source of capital (domestic): 100%

Invested capital: 100%

Investments made (countries): Brazil

Investments made (Brazilian states): Minas Gerais; Rio de Janeiro; São Paulo; Maranhão; Goiás

Description

Vinci Capital is the Vinci Group's company responsible for the management of the Private Equity investment funds.

Funds Managed:

Fund name	Investment vehicle	Investment type	Committed capital	Vintage year	Percentage invested (%)
Fundo de Investimento em Participações PCP	FIP	Generalist	R\$ 620 million	2006	100
Fundo de Investimento em Participações - PDG I	FIP	Generalist	R\$ 80 million	2007	100

VISION BRAZIL INVESTMENTS

Headquarters: São Paulo - Brazil

Year founded: 2006

Address: Rua Hungria, 514, Pinheiros
01455-000 São Paulo, SP - Brazil

Telephone: +55 (11) 3817-1600

Website: www.visionbrazil.com

Description

Asset Management.



VITORIA ASSET MANAGEMENT**Headquarters:** São Paulo - Brazil**Year founded:** 2007**Address:** Alameda Rio Negro, 161, 2nd floor

Edifício West Point, 204 - Alphaville

06454-000 Barueri - SP

Telephone: (11) 4195-9233**Fax:** (11) 4195-9230**Website:** www.vitoriaasset.com.br**Key Contacts:**

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Leonardo Figueiredo

Investment Director

lfigueiredo@vitoriaasset.com.br

+55 (11) 4195-9233

Profile**Year of first PE/VC activity in Brazil:** 2008**Total staff in Brazil:** 8**Total staff PE/VC in Brazil:** 4**Firm type:** Financial Institutions**Type of capital:** Closed Capital**Investment type:** Private Equity**Investment vehicle:** FIP**Sectors:** Agribusiness; Civil Construction; Energy; Oil and Gas**Total AUM:** R\$ 3 billion**Total AUM PE/VC in Brazil:** R\$ 1.5 billion**Source of capital (domestic):** 100%**Invested capital :** 60%**Investments made (countries):** Brazil**Investments made (Brazilian states):**

Bahia; Mato Grosso; Mato Grosso do Sul;

Rio Grande do Norte; São Paulo

Description

Vitoria Asset Management has operations in three segments in the private equity industry: Forestry, Energy and Real Estate Development, with an asset under management of \$ 1.5 billion.

Investments:

Period	Number of deals	Sectors
2009	5	Agribusiness; Civil Construction; Energy
Q1 2010	1	Agribusiness
Q2 2010	1	Agribusiness

Funds Managed:

Fund name	Investment vehicle	Investment type	Committed capital	Vintage year	Percentage invested (%)
FIP Florestal	FIP	Sectorial - Agribusiness	R\$ 1.1 million	2009	21
Multiner FIP	FIP	Sectorial - Energy	R\$ 412 million	2008	100
FIP Vitoria Real Estate	FIP	Sectorial - Real Estate	R\$ 10 million	2009	90

Capital Raising:

Fund name	Investment vehicle	Investment type	Target
FIP Vitoria Óleo & Gás	FIP	Sectorial - Oil and Gas	R\$ 800 million

2BCAPITAL

Headquarters: São Paulo - Brazil

Year founded: 2009

Address: Rua Leopoldo Couto de Magalhães Jr., 758
2nd floor 04542-000 São Paulo, SP- Brazil

Telephone: +55 (11) 3073-6262



Profile

Year of first PE/VC activity in Brazil: 2009

Firm type: Financial Institutions

Type of capital: Non-public

Investment types: Private Equity

Investment vehicles: FIP

Sectors: Multisectorial

Minimum investment/company: R\$ 50 million

Maximum investment/company : R\$ 100 million

Description

Private Equity manager held by Bradesco and Banco Espírito Santo.

Capital Raising:

Fund Name	Investment vehicle	Investment type	Target
2bCapital - Brazil Mid-Market Growth Fund	FIP	Generalist	R\$ 500 million

CASAFORTE INVESTIMENTOS

Headquarters: Pernambuco - Brazil

Year founded: 2008

Address: Av. Engenheiro Antonio de Goes, 60 - 7th floor
51010-000 Recife, Pernambuco - Brazil

Telephone: +55 (81) 2122-3025

Website: www.casaforteinvestimentos.com.br



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+55 (11) 2478-3856

+55 (11) 6423-0698

Fernando Buarque

Partner / Executive Director

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+55 (81) 2122-3025

+55 (81) 9922-9523

Profile

Year of first PE/VC activity in Brazil: 2008

Firm type: Independent

Type of capital: Closed Capital

Investment types: VC Startup; VC Early Stage; Private Equity;

Investment vehicles: FIP; Direct Investment (individual); Direct Investment (legal entity)

Sectors: Food and Drink; Cleantech/Renewable Energy; Energy; Mining

Minimum investment/company: R\$ 5 million

Maximum investment/company: R\$ 50 million

Description

Casaforte is a Brazilian company with a focus on private equity investments. Established in 2008 as a partnership of private equity and venture capital professionals, with a strong expertise capital raising, pipeline building, corporate finance, management consulting, and managing portfolio companies in rapid growth industry sectors such as energy efficiency, natural gas, food and beverage, IT, water and waste treatment, and movie production and distribution. Our current investment focus includes mid-sized companies, renewable energy and mining.

Capital Raising:

Fund Name	Investment vehicle	Investment type	Target
Casaforte Energia	FIP	Sectorial - Cleantech/Renewable Energy	R\$ 200 million

CESAR PARTICIPAÇÕES

Headquarters: Pernambuco - Brazil

Year founded: 2003

Address: Rua Bione, 220
50030-390 Recife, Pernambuco - Brazil

Telephone: +55 (81) 3425-4700

Fax: +55 (81) 3425-4701

Website: www.cesar-par.com.br



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+55 (81) 3425-4583

Guilherme Cavalcanti

guilherme@cesar-par.com.br

+55 (81) 8795-6749

+55 (81) 3425-4602

Profile

Year of first PE/VC activity in Brazil: 2003

Firm type: Independent

Type of capital: Closed Capital

Investment types: VC Startup; VC Seed; VC Early Stage

Investment vehicle: FMIEE

Sectors: Biotechnology; Communications/Media; IT

Minimum investment/company: R\$ 1 million

Maximum investment/company: R\$ 3 million

Description

CESAR PAR is a company that specializes in the management of investments in ICT companies. The company operates in business structuring, corporate reorganization, project development and fundraising, using them as tools to increase the value of investments for the Centro de Estudos e Sistemas Avançados do Recife - CESAR. This institution, the parent of CESAR PAR, has more than 10 years of experience working on the development of the sector of Information Technology and Communication of Pernambuco.

Capital Raising:

Fund Name	Investment vehicle	Investment type	Target
Fundo de Capital Semente do Recife	FMIEE	Generalist	R\$ 20 million

DLM INVISTA ASSET MANAGEMENT

Headquarters: Minas Gerais - Brazil

Year founded: 2003

Address: Rua Haddock Lobo, 746 - 6th floor

014141-000 São Paulo, SP - Brazil

Telephone: +55 (11) 3063-0059

Fax: +55 (11) 2361-0530

Website: www.dlminvista.com.br



Key Contacts:

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Marcelo Domingos

Partner

marcelo@dlminvista.com.br

+55 (31) 3347-8009

Profile

Year of first PE/VC activity in Brazil: 2009

Firm type: Independent

Type of capital: Closed Capital

Investment types: VC Early Stage; VC Growth Capital; Private Equity; PIPE

Investment vehicles: FIP; FIA; Direct Investment (individual); Direct Investment (legal entity)

Sectors: Multisectorial; Telecommunications; IT

Minimum investment/company: R\$ 1 million

Description

DLM Invista is an independent asset management founded in 2003 to act in the specialized management of variable return investments, hedge fund and alternative investments (venture capital and private equity).

Nowadays, the DLM Invista have under management three stock funds (DLM Invista, DLM Equity, and DLM Braziltech), a hedge fund (DLM Hedge), and a venture capital fund, with total of R\$ 170 million under management, that was raised with nearly 600 clients.

Since November, 2009, the former executives of Datasul and Totvs, Paulo Sérgio Caputo and Jorge Sttefens, became partners of DLM Invista with the purpose of manage a venture capital fund focused on the information technology segment, in order to invest in small and medium companies of the information technology sector or that use information technology intensively to automate processes or creating new business models.

Capital Raising:

Fund name	Investment vehicle	Investment type	Target
DLM IT BRAZIL FUND	FIP	Sectorial - IT	R\$ 200 million

FRAM CAPITAL GESTÃO DE ATIVOS

Headquarters: São Paulo - Brazil

Address: Av. Brigadeiro Faria Lima, 3311 - 8th floor

04538-133 São Paulo, SP - Brazil

Telephone: +55 (11) 3513-3100

Website: www.framcapital.com



Profile

Year of first PE/VC activity in Brazil: 2007

Firm type: Independent

Type of capital: Closed Capital

Investment types: Private Equity

Investment vehicles: Other

Sectors: Multisectorial

Description

The FRAM Capital is an independent investment management firm, founded in 2008 to serve investors seeking consistent returns over the long term, supported by a strict policy of controlling risks. Its products include private equity, structured finance, equity and multimarket. FRAM Capital private equity seeks to invest in privately owned/midsize companies with growth potential in diversified sectors of the economy.

MPL GESTÃO DE RECURSOS

Address: Rua da Assembléia, nº 10, 40th floor, sala 4011
20011-901 Rio de Janeiro, RJ - Brazil

Telephone: +55 (21) 2242-2489

Fax: +55 (21) 2242-8037

Website: www.mplinvest.com.br



MSW CAPITAL GESTÃO DE RECURSOS**Headquarters:** Rio de Janeiro - Brazil**Year founded:** 2008**Address:** Rua Lauro Muller, 116, cj. 1307

22290-160 Rio de Janeiro, RJ - Brazil

Telephone: +55 (21) 2542-4042**Website:** www.mswcapital.com.br**Key Contacts:**

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Investor Relations

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+55 (21) 2542-4042

Profile**Firm type:** Independent**Type of capital:** Non-listed**Investment types:** Private Equity**Investment vehicles:** FIP**Sectors:** Food and Beverage; Cleantech/Renewable Energy; Oil and Gas**Minimum investment/company:** R\$ 18 million**Maximum investment/company:** R\$ 100 million**Description**

Founded in 2008, MSW Capital is a Brazilian private equity investment management company with a hands-on working approach. MSW Capital practice reflects the vision of its partners, developed in their careers in leading changes towards value creation in large Brazilian organizations. MSW Capital was born as an independent investment arm of MSW Consulting.

MSW Capital senior partners, Moises Swirski (63) and Gabriel Stoliar (56), contribute with their track-record in investment banking, governance, corporate finance, strategic planning, business education and in the development of entrepreneurial leaders.

This competence mix created for MSW Capital an investment management philosophy based in trust, financial discipline and entrepreneurial freedom to create outstanding results and sustainable value creation.

Capital Raising:

Fund name	Investment vehicle	Investment type	Target
MSW Capital FIP I - Brasil Bares & Restaurantes	FIP	Sectorial - Food and Drink	R\$ 300 million

PERFORMA INVESTIMENTOS**Headquarters:** São Paulo - Brazil**Year founded:** 2005**Address:** Av. Paulista, 2001, conj. 809
01311-931 São Paulo, SP - Brazil**Telephone:** +55 (11) 3263-0577**Website:** www.performainvestimentos.com**Key Contacts:**

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+55 (11) 3263-0577

Humberto Matsuda

VP - Venture Capital

hmatsuda@performainvestimentos.com

+55 (11) 3263-0577

Profile**Year of first PE/VC activity in Brazil:** 2005**Firm type:** Independent**Type of capital:** Closed Capital**Investment types:** VC Startup; VC Seed; VC Early Stage;
Private Equity; Mezzanine**Investment vehicles:** FIP; FMIEE**Sectors:** Biotechnology; Cleantech/Renewable Energy; Oil
and Gas; Health, Pharmacy, Medicine and Esthetics; IT; Other**Minimum investment/company:** R\$ 500.000**Maximum investment/company:** R\$ 30 million[Description](#)

Investment Management company specialized in Venture Capital and Private Equity investments in Brazil, focusing on Seed Capital / Early Stage and Growth Capital, founded in 2005 to support a group of executives in structuring a private portfolio of venture capital and private equity investments. Since inception, our focus has been directed to: the quality of our prospection activities, a technical investment analysis process, the creation of distinguished investment theses, a balanced approach to the valuation of companies to be invested and the negotiation of the acquisition of the target company's shares, and the value-added and active monitoring of our investmentees. In 2007 we became an asset management company registered with the CVM (the Brazilian Securities and Exchange Commission) specializing in alternative investments.

Capital Raising:

Fund name	Investment vehicle	Investment type	Target
Performa Investimentos SC-1	FMIEE	Sectorial - Other	R\$ 30 million
Silverado Performa Oil & Gas	FIP	Sectorial - Oil and Gas	R\$ 200 million
FUNCINE Elo Performa	Funcine	Generalist	R\$ 30 million

PINE INVESTIMENTOS**Headquarters:** São Paulo - Brazil**Year founded:** 2009**Address:** Av. das Nações Unidas, 8.501 - 29th floor
sala 15, Pinheiros

05425-070 São Paulo, SP - Brazil

Telephone: +55 (11) 3372-5200 / 5612**Fax:** +55 (11) 3372-5926**Website:** www.pineinvestimentos.com.br**PINE
INVESTIMENTOS**

FULL MEMBERS

Key Contacts:

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Vice Presidente de Investimentos

gustavo.junqueira@bancopine.com.br

+55 (11) 3372-5442

Profile**Year of first PE/VC activity in Brazil:** 2009**Firm type:** Financial Institutions**Type of capital:** Open Capital**Investment types:** Private Equity; Mezzanine**Investment vehicles:** FIP**Sectors:** Multisectorial**Minimum investment/company:** R\$ 20 million**Maximum investment/company:** R\$ 80 million**Description**

Banco Pine's investment arm, specializing in financial services and in structured investment, debt and equity operations.

Pine Investimentos advises Companies on:

- Fund management and investment products;
- Defining the financial strategy and funding operations through debt instruments such as bank credit bills (CCB), real estate receivable certificates (CRI), receivables backed investment funds (FIDC), debentures and agribusiness bills of exchange, or through capital;
- Sales processes;
- Acquisitions, joint ventures and strategic alliances;
- Organizational restructuring.

Capital Raising :

Fund name	Investment vehicle	Investment type	Target
PINE GEM Brazil Private Equity Fund	FIP; SICAR	Generalist	R\$ 400 million

REAL CAPITAL PARTNERS

Headquarters: São Paulo - Brazil

Address: Av. Paulista nº 460 - 6th floor

01310-000 São Paulo, SP - Brazil

Telephone: +55 (11) 3411-1400

Website: www.realcapital.com.br



Key Contacts:

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Investments Director

daniel.guimaraes@realcapital.com.br

+55 (11) 3411-1400

Profile

Year of first PE/VC activity in Brazil: 2010

Firm type: Independent

Type of capital: Closed Capital

Investment types: VC Early Stage; Private Equity

Investment vehicles: FIP; FMIEE

Sectors: Multisectorial; Logistics/Distribution; Telecommunications; IT; Transportation; Retail/Shopping Centers

Minimum investment/company: R\$ 2 million

Maximum investment/company: R\$ 20 million

Description

Venture Capital and Private Equity firm that seeks small / medium sized-businesses with high growth potential. Formed by an M&A team from Group Prix, with 40 years of experience and expertise in the areas of Retail, Real Estate, Business Consulting and Credit and Logistics.

Executives have experience in "real economy" having served in key positions within the group. Real Capital Partners operates in business management, adding value to the business.

**TOTEM INVESTIMENTOS E GESTÃO
DE RECURSOS**

Address: Rua Gonçalves Dias, 51 - 6th floor - Centro
20050-030 Rio de Janeiro, RJ - Brazil

Telephone: +55 (21) 2005-6677

Fax: +55 (21) 2005-6605

Website: www.toteminvest.com.br



TRUST9 GESTÃO CONSULTORIA E PARTICIPAÇÕES

Headquarters: São Paulo - Brazil

Year founded: 2008

Address: Rua Gomes de Carvalho, 1069 - Conjunto 72

Vila Olímpia - 04547-004 - São Paulo, SP - Brazil

Telephone: +55 (11) 3054-3977

Fax: +55 (11) 4082-8385

Website: www.trust9.com.br



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Gilberto Giberti

Director/ Partner

gg@trust9.com.br

+55 (11) 3054-3977

Profile

Year of first PE/VC activity in Brazil: 2009

Firm type: Independent

Type of capital: Closed Capital

Investment types: Private Equity; Mezzanine

Investment vehicles: Other

Sectors: Agribusiness; Cleantech/Renewable Energy; Civil Construction; Energy; Infrastructure; Logistics/Distribution; Mining; Oil and Gas; Real Estate; Financial Services; Transportation; Retail/Shopping Centers

Description

Trust9 is a young company open to the changes of society and modern times. We are perseverant in achieving high performance, always serving our clients with the best solutions and products in capital and financial markets.

Via its' business units, TRUST9 seeks to maintain prominent positions in the most important sectors it takes part in. We conduct our business in an economically sustainable manner, providing our collaborators with a professional environment that is personally satisfying, always upholding team spirit and cooperation.

Trust9's complete set of products and services allows for the junction of strategic solutions of the financial restructuring of liabilities under the responsibility of the Financial Management Business Unit.

Liability restructuring may be combined with capital market structured credit operations alternatives under duty of its' Assets Business Units.

In addition, when necessary, strategies for merging and acquisitions, as well as corporate transactions of investment projects can be developed, under the responsibility of its Corporate Finance Business Unit.

The TRUST9 professional team has got more than three decades of experience in the financial market, being that its partners and consultants gave full measure in a broad range of financial conglomerates throughout their executive careers, assembling large experience in planning, managing, structuring, developing, negotiating and operating corporate financial instruments.

Thus, our team is able to meet a wide array of demands in the following areas: debt operations, financial restructuring, structured funds, project finance, mergers and acquisitions operations, private equity and venture capital.

VOX CAPITAL CONSULTORIA E ASSESSORIA**Headquarters:** São Paulo - Brazil**Year founded:** 2009**Address:** Rua Francisco Iasi, 178
05407-050 São Paulo, SP - Brazil**Telephone:** +55 (11) 3034-4555**Fax:** +55 (11) 3034-4555**Website:** www.voxcapital.com.br**Key Contacts:**

Daniel Izzo

Sócio

daniel@voxcapital.com.br

+55 (11) 3034-4555

Antonio Moraes Neto

Sócio

antonio@voxcapital.com.br

+55 (11) 3034-4555

Profile**Year of first PE/VC activity in Brazil:** 2009**Firm type:** Holding**Type of capital:** Closed Capital**Investment type:** VC Seed**Investment vehicles:** Direct Investment (legal entity)**Sectors:** Multisectorial**Minimum investment/company:** R\$ 300.000**Maximum investment/company:** R\$ 1 million**Description**

Vox Capital is a venture capital fund that invests in innovative businesses which serve low-income populations and contribute to the reduction of poverty. Vox provides high potential businesses with capital and strategic orientation to leverage their financial and social results.

Through its portfolio, Vox aims to contribute to the creation of a Brazilian cluster for profitable and scalable social business that attracts talent, innovation and investment at home and abroad. As an actor in this cluster, Vox Capital intends to help improve the lives of millions of low income people in Brazil.

Capital Raising :

Fund name	Investment vehicle	Investment type	Target
Paradox Participações	Direct Investment (legal entity)	Generalist	R\$ 30 million

ABRASCA

Headquarters: São Paulo - Brazil

Year Founded: 1971

Address: Av. Brigadeiro Luiz Antonio, 2504 - Conj. 151

01402-000 São Paulo, SP - Brazil

Telephone: +55 (11) 3107-5557

Fax: +55 (11) 3107-5557

Website: www.abrasca.org.br



Contacts:

Eduardo Lucano da Ponte

General Superintendent

abrasca@abrasca.org.br

+55 (21) 2223-3656

Other Addresses:

Av. Rio Branco, 12 - 6th floor - Centro

20090-000 Rio de Janeiro - RJ, Brazil

Telephone: +55 (21) 2223-3656

Fax: +55 (21) 2233-2741

[Profile](#)

Total staff in Brazil: 10

Total staff PE/VC in Brazil: 1

[Description](#)

The primary mission of the Brazilian Association of Listed Companies - ABRASCA - a nonprofit association founded in December 21, 1971 - is to guarantee through joint efforts, the role of open companies, as the modern face of the Brazilian economy. In addition, ABRASCA is committed to developing the mechanisms of capital markets and disseminating information about its major titles, such as shares, debentures and "commercial papers."

ABRASCA believes that the Brazilian society cannot ignore, especially in its current phase of development, the active participation of all market segments. Thus, in addition to public companies, others may join ABRASCA. That include private companies and other entities that raise money from third-parties in any way that does not exclusively bank loans, providing consultancy focused on the issue or placement of securities, or invest capital in other companies.

ALMEIDA ADVOGADOS

Headquarters: São Paulo - Brazil

Year founded: 2001

Address: Avenida Brigadeiro Faria Lima, 1461 - 16th floor
01452-002 São Paulo, SP - Brazil

Telephone: +55 (11) 2714-6900

Fax: +55 (11) 2714-6910

Website: www.almeidalaw.com.br

Key Contacts:

André de Almeida

Maria Carolina Araújo

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+55 (11) 2714-6900

Other Addresses:

Av. Presidente Vargas, 417 - 2th floor

20071-003 Rio de Janeiro, RJ - Brazil

Telephone: +55 (21) 2223-1504

Fax: +55 (21) 2233-1504

Profile

Total staff in Brazil: 160

Total staff PE/VC in Brazil: 40

Description

Law Firm - Almeida Advogados has its head office in São Paulo, with offices in Rio de Janeiro, Belo Horizonte and Natal, and legal practice throughout the country. Our legal staff consists of approximately 120 professionals specialized in several practice areas such as Corporate and Business matters, Tax Planning and Tax Dispute Resolution, Civil and Labor Litigation, Intellectual Property, Immigration, Real Estate, Environmental and Mineral Law, Banking & Finance, among others.

Almeida Advogados is a member of Globalaw, an international alliance of ninety-one independent law firms, present in 165 cities across the globe and congregating 4,800 attorneys worldwide (www.globalaw.net).

Our team of lawyers is specialized in all areas of commercial law, and has been advising both Brazilian and international companies whether industry, retail or public utility companies, including strategic investments, tax planning, tax enforcement, merger and acquisitions, joint ventures, international agreements, logistics, international trading, foreign investments in Brazil, environmental management, advisory and litigation, intellectual property, licensing, copyright issues and misappropriation, transfer of technology agreements, consumer's right, energy, among other issues.



ALMEIDA BUGELLI E VALENÇA ADVOGADOS ASSOCIADOS

Headquarters: São Paulo - Brazil

Year founded: 2002

Address: Joaquim Floriano St, 72 - 18th and 19th floor - Vila Nova Conceição - 04534-000 São Paulo, SP - Brazil

Telephone: +55 (11) 3707-1150

Fax: +55 (11) 3707-1151

Website: <http://www.almeidabugelli.com>

ALMEIDA BUGELLI E VALENÇA
ADVOGADOS ASSOCIADOS

Profile

Total staff PE/VC in Brazil: 40

Description

Almeida Bugelli e Valença Advogados Associados operates in the areas of Capital Markets, Banking Law, Corporate Law and Real State. Founded in 2002 by Sílvia Bugelli and Marcelo José Lomba Valença, both with over 20 years of experience in the practice of law.

The Firm has extensive experience in drafting, reviewing and negotiating documents, as well as the enrollment of documents, or waiver on the enrollment of documents, with the CVM (Comissão de Valores Mobiliários - Securities and Exchange Commission), which is responsible for regulating Capital Markets and Real State sectors in Brazil.

For investment banks, the Firm operates in acquisition operations, advising the financial institutions clients, and carries out specific tasks with similar institutions, such as stock operators or brokerage firms.

Your Next Move Matters.



LEADERSHIP • PROBLEM SOLVING • VALUE CREATION

Independente, empreendedora e rápida na solução de problemas, a Alvarez & Marsal é uma consultoria focada em resultados

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- ▲ Mais de 40 escritórios em todo o mundo
- ▲ Atuando na América Latina desde 2002
- ▲ Escritórios no Brasil, Colômbia e México

Assessoramos fundos de Private Equity locais e globais ao longo de todo o ciclo de investimento:

- ▲ Pré-investimento: *Due Diligence* Comercial, Operacional, e Financeira, *100-Day Plan*
- ▲ Investimento: *Interim Management* e co-gestão, aumento de receita, redução de custos, gestão de caixa e capital de giro, gerenciamento de crises, melhoria de processos e administração de ativos
- ▲ Desinvestimento: Assessoria em M&A, preparação para IPO

www.alvarezandmarsal.com



ALVAREZ & MARSAL

NORTH AMERICA • EUROPE • MIDDLE EAST • ASIA • LATIN AMERICA

ALVAREZ & MARSAL

Headquarters: USA

Year founded: 1983

Address: Rua Surubim, 577 - 9th floor, cj. 92/93
04571-050 São Paulo, SP - Brazil

Telephone: +55 (11) 5105-6500

Fax: +55 (11) 5506-4059

Website: www.alvarezandmarsal.com

Key Contacts:

Luis de Lucio

Managing Director

ldelucio@alvarezandmarsal.com

Rafael de Oliveira Carlos

Director

rcarlos@alvarezandmarsal.com

Profile

Total staff: 1700

Total staff in Brazil: 50

Total staff PE/VC: 200

Total staff PE/VC in Brazil: 15

Description

For over 25 years, Alvarez & Marsal has set the standard for working with organizations to tackle complex business issues, boost operating performance and maximize stakeholder value.

Our main clients, leading Private Equity investors, International and Regional Banks, and businesses, from family-owned to large caps, are served by a network of 1700 professionals in 16 offices, including São Paulo, Colombia and Mexico.

A&M's service offerings include: Performance Improvement, Turnaround Advisory and Operational Restructuring, Crisis and Interim Management, Creditors Advisory and Corporate Finance.

A&M's operational heritage and depth of senior resource allows us to rapidly diagnose and execute practical solutions in complex business environments.



BAIN & COMPANY

Address: Rua Olimpíadas, 205 - 12th floor
01451-000 São Paulo, SP - Brazil

Telephone: +55 (11) 3707-1200

Fax: +55 (11) 3707-1220

Website: www.bain.com.br

BAIN & COMPANY

BANCO DO NORDESTE DO BRASIL

Headquarters: Ceará - Brazil

Address: Avenida Pedro Ramalho 5.700

60943-702 Fortaleza, Ceará - Brazil

Telephone: +55 (85) 3299-3366/3245

Fax: +55 (85) 3299-3649

Website: www.bnb.gov.br

Key Contacts:

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+55 (85) 3299-3022 / 3073

Humberto de Souza Leite

Manager

humbertosl@bnb.gov.br

+55 (85) 3299-3366/3245

Perfil

Total staff in Brazil: 5.858

Total staff PE/VC in Brazil: 5

Description

Largest regional development bank of Brazil, Banco do Nordeste operates in structuring and distribution capital market operations, with emphasis on the structuring and distribution of quotas of funds for investments in participation and emerging companies, as a mechanism for raising long-term funds for companies in the Northeast. Currently participation as a shareholder in 04 investment funds in Brazil: Fundo Nordeste Empreendedor (FMIEE), FIP Nordeste Energia, Fundo Criatec (FMIEE) e FIP Brasil Agronegócio.



BDO AUDITORES INDEPENDENTES

Year founded: 1983

Address: Rua Bela Cintra, 934 - Cerqueira César

01415-000 São Paulo, SP - Brazil

Telephone: +55 (11) 3138-5000

Fax: +55 (11) 3138-5182

Website: www.bdobrazil.com.br



Profile

Total staff: 1.000

Description

We are the fifth largest Audit, Tax and Advisory network in the world with over 27 years of experience in the Brazilian market.

We share knowledge and best practice with all BDO member firms, ensuring the same methodologies and quality standards throughout the world.

Our Services:

Audit

Independence, skills and credibility which give more transparency to accounting and financial information and improve internal control systems, helping to reduce risks and increasing the company's credibility among investors and creditors.

Tax

With a team skilled in understanding and applying Brazil's complex tax legislation, BDO tax advisory area assists your company in managing one of the highest tax burdens in the world.

Advisory Services

BDO renders Specialist Advisory Services (SAS) which offer accurate, focused and immediately applicable solutions, bringing success to organizations.

Outsourcing

Our multidisciplinary and international profile enables us to understand and apply our knowledge in the clients' daily routines in all economic sectors.

Training

The Training area of BDO aims at preparing today's professionals for the challenges of the third millennium. To achieve this goal, it offers active and objective courses and training sessions on issues required by the market with different duration and methodologies.

BM&FBOVESPA

Headquarters: São Paulo - Brazil

Year founded: 2008

Address: Praça Antonio Prado, 48 - 7th floor
01010-901 São Paulo, SP - Brazil

Telephone: +55 (11) 2565-4500

Fax: +55 (11) 3104-8683

Website: www.bmfbovespa.com.br



Key Contacts:

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jgragnani@bvmf.com.br
+55 (11) 2565-4500

Thaís Oliveira
Executive Assistant
toliveira@bvmf.com.br
+55 (11) 2565-4500

Profile

Total staff PE/VC in Brazil: 5

Description

BM&FBOVESPA S.A. – Securities, Commodities and Futures Exchange was created in 2008 from the merger of the Brazilian Mercantile & Futures Exchange (BM&F) and the São Paulo Stock Exchange (Bovespa). Together, the companies form the third largest exchange in the world in terms of market value, the second largest in the Americas, and the leading exchange in Latin America. BM&FBOVESPA offers trading in equities on the cash, options and forward markets, and indices, interest rates, foreign exchange, agricultural and energy commodities on the futures, options, forward and swap markets, as well as other spot market transactions on gold, US Dollar and federal government securities. In order to provide investors with efficient and secure services, BM&FBOVESPA utilizes state-of-the-art technology. With its fully integrated business model BM&FBOVESPA is able to offer not only a sophisticated trading environment, but also registration, clearing, settlement, risk management, and central depository services. It also acts as the central counterparty for all of the transactions carried out in its markets by way of its four clearinghouses: equities, derivatives, securities, and foreign exchange.

BNDES PARTICIPAÇÕES - BNDESPAR**Headquarters:** Rio de Janeiro - Brazil**Address:** Setor Bancário Sul, Conjunto 1, Bloco J

Edifício BNDES – 12th and 13th floors

70076-900 Brasília, DF - Brazil

Telephone: +55 (61) 3322-6251**Fax:** +55 (21) 2225-5179**Website:** www.bndes.gov.br**Key Contacts:**

Sandro Cavalcante dos Santos

Manager

sandroc@bndes.gov.br

+55 (21) 2172-8419

Profile**Total committed capital PE/VC:** R\$ 643,7 million**Total invested capital PE/VCR\$:** R\$ 643,7 million**Total investments made in PE/VC (2009):** R\$ 38.9 million**Investments:**

Period	Sectors
2009	Education; Industrial Products and Service; IT; Others
Q1 2010	IT

Description

BNDESPAR carries financial support operations to private equity and venture capital, participantes in development fases, structuring, investment, administration and divestment of ativos, in addition to other operations in the BNDES System in the use of these financial tools.

**BOCATER, CAMARGO, COSTA E SILVA
ADVOGADOS**

Headquarters: Rio de Janeiro - Brazil

Year founded: 1999

Address: Av. Rio Branco, 110 - 39th, 40th floors - Centro
20040-001 Rio de Janeiro, RJ - Brazil

Telephone: +55 (21) 3861-5800

Fax: +55 (21) 2224-2139

Website: www.bocater.com.br

Key Contacts:

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+55 (21) 3861-5800

Flavio Martins Rodrigues

Partner

frodriques@bocater.com.br

+55 (21) 3861-5800

Other Addresses:

R. Joaquim Floriano, 100 - 16th floor - Itaim Bibi

04534-000 - São Paulo, SP - Brazil

Telephone: +55 (11) 2198-2800

Fax: +55 (11) 2198-2849

[Profile](#)

Total staff in Brazil: 90

Total staff PE/VC in Brazil: 20

[Description](#)

Law Firm specialized,among other areas,in corporate law, capital markets, pension funds' regulation. Consulting to asset managers, pension funds and investors in the structuring of investment funds,structured transactions,negotiation of shareholders agreements,M&A and relevant interest.Consulting in the accreditation of intermediaries an relationship with the brazilian securities and exchange comission (CVM), including in administrative procedures.



CAPITAL IQ INC

Headquarters: United States

Year founded: 1956

Address: 55 Water Street, 49th floor
10041 New York, NY - USA

Telephone: +1 (212) 438-9559

Website: www.capitaliq.com

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Alexandra Bourque

Marketing Manager - Latin America

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+1 (212) 438-9559

Description

Capital IQ is a division of Standard & Poor's that provides deep fundamental information and analytical products to members of the global investment community. The company is one of the premier providers of information concerning the global private equity industry and is a trusted source of data for over 4,200 firms worldwide. Capital IQ has a dedicated team of researchers that concentrate on private equity investments, key developments, news and professional details. It is also a leader in covering both public and private companies, and captures detailed information on over 1,800,000 companies worldwide. The strength of Capital IQ's financial and market information paired with its analytical instruments, such as chart building, list building, and financial modeling, makes Capital IQ's a good partner for members of the private equity community who seek to have access to the most transparent, best-in-class information for their field.

Capital IQ

A Standard & Poor's Business

CYPRESS ASSOCIATES DO BRASIL

Headquarters: São Paulo - Brazil

Year founded: 2004

Address: Rua Joaquim Floriano, 466 - Conj. 2411, Itaim Bibi
04534-002 São Paulo, SP - Brazil

Telephone: +55 (11) 2165-2165

Fax: +55 (11) 2165-2166

Website: www.cypressassociates.com.br



Key Contacts:

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+55 (11) 2165-2165

Claudio Nassur

Managing Partner

claudio.nassur@cypressassociates.com.br

+55 (11) 2165-2165

[Profile](#)

Total staff in Brazil: 13

Total staff PE/VC in Brazil: 4

[Description](#)

Cypress is an independent finance advisor that develops and executes a wide range of corporate finance projects.

With a deep understanding of the clients' business strategy, Cypress is capable to implement corporate finance transactions that are accretive to shareholders.

Cypress supports Private Equity firms on asset screening, mergers and acquisitions and preparation for capital markets transactions such as IPO, private placements and structured debt to invested companies.

DELOITTE TOUCHE TOHMATSU CONSULTORES

Headquarters: United Kingdom

Year founded: 1911 (Brazil)

Address: Rua Alexandre Dumas, 1981
04719-030 São Paulo, SP - Brazil

Telephone: +55 (11) 5186-1000

Fax: +55 (11) 5181-2911

Website: www.deloitte.com.br

Key Contacts:

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FAS Partner

rcarvalho@deloitte.com

+55(11) 5186-1776

Thaís Furtado Ferreira

Secretary

tferreira@deloitte.com

+55(11) 5186-1721

Profile

Total staff in Brazil: 4.000

Total staff PE/VC in Brazil: 58

Description

Deloitte has been in Brazil since 1911. Nowadays, the Firm is one of the marketing leaders and its around 4,000 professionals are recognized by integrity, competence and capability to turn their knowledges out in the best solutions for their clients. Deloitte's operations cover throughout the Brazilian territory, with offices in São Paulo, Belo Horizonte, Brasília, Campinas, Curitiba, Fortaleza, Joinville, Porto Alegre, Rio de Janeiro, Recife and Salvador.



**ALMEIDA, ROTENBERG E BOSCOLI
SOCIEDADE DE ADVOGADOS (DEMAREST
E ALMEIDA ADVOGADOS)**



Headquarters: São Paulo - Brazil

Year founded: 1948

Address: Avenida Pedroso de Moraes, 1201
05419-001 São Paulo, SP - Brazil

Telephone: +55 (11) 3356-1800

Fax: +55 (11) 3356-1700

Website: www.demarest.com.br

Key Contacts:

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+55 (11) 3356-1549

Paulo Frank Coelho da Rocha

Partner

procha@demarest.com.br

+55 (11) 3356-1822

Other Addresses:

509 Madison Avenue - Suite 506
10022-550 New York, NY - USA

Av. Rio Branco, 1 - 6th floor - Sala 601

20090-003 Rio de Janeiro, RJ - Brazil

Telephone: +55 (21) 3723-9800

Fax: +55 (21) 3723-9822

[Profile](#)

Total staff: 730

Total staff in Brazil: 725

Total staff PE/VC: 25

Total staff PE/VC in Brazil: 22

[Description](#)

Demarest e Almeida Advogados is one of the most reputable law firms in Brazil and one of the largest in Latin America. With offices in the major cities of Brazil and in New York, is associate with Marval, O' Farrel e Mairal, in Argentina, and is the single Brazilian member of LexMundi, known as the world's leading association of law firms. The firm provides high standard legal services in all areas of Business Law, and has specialized professionals with extensive experience in private equity transactions, attentive to the identification of potential investors in its portfolio of more than 3,000 clients in all continents.

DERRAIK SOCIEDADE DE ADVOGADOS

Headquarters: São Paulo - Brazil

Year founded: 2002

Address: Praia de Botafogo, 440 - 14th floor - Botafogo
22250-040 Rio de Janeiro, RJ - Brazil

Telephone: +55 (21) 2271-3300

Fax: +55 (21) 2271-3311

Website: www.ssd.com

Other Addresses:

Praia de Botafogo, 440 - 14th floor - Botafogo
22250-040 Rio de Janeiro, RJ - Brasil

Telephone: +55 (21) 2271-3300

Fax: +55 (21) 2271-3311

Key Contacts:

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rmenezes@ssd.com

+55 (11) 3046-4410/4414

[Profile](#)

Total staff in Brazil: 26

Total staff PE/VC in Brazil: 6

[Description](#)

A Law firm focused in corporate law, Derrai Advogados, in association with Squire, Sanders & Dempsey, has a strong practice in the following areas: mergers & acquisitions, project finance, tax, litigation, anti-trust, labor and compliance (including FCPA Audit). Based on the talent and expertise of its lawyers, the firm provides clients efficient alternatives, always trying to anticipate opportunities and to present solutions to each of the clients' needs.



ERNST & YOUNG TERCO

Headquarters: UK

Year founded: 1906

Year founded in Brazil: 1959

Address: Av. Juscelino Kubitschek, 1830 - Torre I
5º ao 10º e 13º floores / Torre II - 5th-7th and 10th floors,
Torre III - 11º floor - Itaim Bibi
04543-900 São Paulo, SP - Brasil

Telephone: +55 (11) 2573-3000

Fax: +55 (11) 2573-5780

Website: www.ey.com.br



Description

Ernst & Young is a global leader in assurance, tax, transaction and advisory services. Worldwide, our 144,000 people are united by our shared values and an unwavering commitment to quality. We make a difference by helping our people, our clients and our wider communities achieve their potential.

In Brazil, Ernst & Young Terco is the most complete company for advisory and assurance services with 3,500 professionals that support and serve over 3,400 large-, medium- and small-sized companies, 111 of which are listed on CVM (in June 2010) and are part of the special portfolio of the assurance team.

Ernst & Young Terco brings the expertise on working with major companies worldwide, growth companies and private equity funds in complex transactions, in addition to the versatility required for our extensive financial, commercial, accounting and human resources knowledge to meet the specific needs of each company.

With extensive experience in the whole transaction cycle – from determining the asset real value to establishing commercial and tax structure, to closing the deal –, Ernst & Young Terco has already performed approximately 300 corporate transactions in the Middle Market in the past two years, with a focus on due diligence, valuation and advisory services on M&A.

The company boasts a team with 8.7 thousand professionals all over the world working for the transactions function, with a focus on redesigning businesses and on strategies regarding growth, capital management and corporate transactions.

EUROVENTURES CONSULTORIA

Headquarters: São Paulo - Brazil

Address: Rua Joaquim Floriano, 466, Cj. 2416 - Itaim Bibi
04534-002 São Paulo, SP - Brazil

Telephone: +55 (11) 2165-2270

Fax: +55 (11) 2165-2271

Website: www.euroventures.com.br



Profile

Total staff :6

Total staff in Brazil: 5

Total staff PE/VC: 4

Total staff PE/VC in Brazil: 3

Description

A specialist private equity firm with recognized expertise and track record in Brazil's thriving energy and natural resources sectors. Through providing a comprehensive project lifespan management platform, we are able to closely manage each aspect of projects, from deal sourcing and structuring, to providing management and execution teams, to exit, thereby creating value for shareholders, management and employees alike.

By leveraging our expertise and knowledge in successful project development, we also provide a complete set of advisory services across several emerging markets, with a focus on Latin America and Africa, such as fund raising, feasibility studies, and commercial document structuring.

FAPES - FUNDAÇÃO DE ASSISTÊNCIA E PREVIDÊNCIA SOCIAL DO BNDES

Headquarters: Brazil

Year founded: 1975

Address: Av. Chile, 230 - 8th floor
20031-170 Rio de Janeiro, RJ - Brazil

Telephone: +55 (21) 3088-5275

Fax: +55 (21) 3088-5202

Website: www.fapes.com.br



FAPES
Fundação de Assistência e
Previdência social do BNDES

Description

Fundação de Assistência e Previdência Social do BNDES - FAPES, founded in 1975 by the Banco Nacional de Desenvolvimento Econômico - BNDE, today BNDES, is a private welfare entity. It occupies the 12th position under the national ranking of complementary welfare entities in terms of assets.

**FELSBERG PEDRETTI MANNRICH E AIDAR
ADVOGADOS E CONSULTORES LEGAIS**

Headquarters: São Paulo - Brazil

Year founded: 1970

Address: Avenida Paulista, 1294 - 2nd floor

01310-915 São Paulo, SP - Brazil

Telephone: +55 (11) 3141-9100

Fax: +55 (11) 3141-9150

Website: www.felsberg.com.br

Key Contacts:

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gracapedretti@felsberg.com.br

+55 (11) 3141-9102

Profile

Total staff: 80

Total staff in Brazil: 70

Total staff PE/VC: 10

Total staff PE/VC in Brazil: 7

Description

Full-service law firm, with broad experience with venture capital and private equity transactions, rendering legal assistance to investors, managers, investment banks and other players, in connection with mergers and acquisitions, public offerings, corporate restructurings, investment funds, structured financings and other private equity and strategic investment projects on the Brazilian and international capital markets.

FELSBERG e ASSOCIADOS

FELSBERG, PEDRETTI, MANNRICH E AIDAR
ADVOGADOS E CONSULTORES LEGAIS

FESA GLOBAL EXECUTIVE SEARCH

Headquarters: São Paulo - Brazil

Address: Al. Santos, 1800 - 3th, 5th, 6th floors
01418-200 São Paulo, SP - Brazil

Telephone: +55 (11) 3365-3800

Website: www.fesa.com.br



Key Contacts:

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Renata Fabrini

Managing Partner, Financial Services

renata@fesa.com.br

+55 (11) 3365-3800

Profile

Total staff in Brazil: 90

Total staff PE/VC in Brazil: 5

Description

Fesa is the leading retainer executive search consulting firm in Brazil. With 15 years of experience, Fesa recruits executives for top and upper middle management assignments, including Board Members, CEOs, CFOs, CIOs, CHROs and General Managers.

Fesa has 3 offices in Brazil (São Paulo, Rio de Janeiro and Curitiba) and is a member of IIC Partners, the eighth largest international executive search consulting firm.

FIBRA - FUNDAÇÃO ITAIPU BR - DE PREVIDÊNCIA E ASSISTÊNCIA SOCIAL**Headquarters:** Paraná - Brazil**Year founded:** 1988**Address:** Rua Comendador Araújo, 551 - 9th floor
80420-000, Curitiba, PR - Brazil**Telephone:** +55 (41) 3321-4365/4325**Fax:** +55 (41) 3321-4256/4436**Website:** www.fundacaoitaipu.com.br**Key Contacts:**

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Superintendent

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+55 (41) 3321-4365

Marcos Aurélio Litz

Financial Manager

mlitz@fundacaoitaipu.com.br

+55 (41) 3321-4238

Profile**Total staff:** 36**Total staff PE/VC in Brazil:** 2**Total committed capital PE/VC:** R\$ 62.5 million**Total invested capital PE/VC:** R\$ 37.5 million**% of total portfolio capital committed to PE/VC:** 4%**Description**

Until June 2010, FIBRA has committed a total of R\$62.5 million or 3.5% of its assets to seven funds. FIBRA forecasts in its Investment Policies to allocate up to 8% to the industry. The allocation process takes in consideration the diversity of fund managers, maturity stages - venture capital, private equity, growth capital and mezzanine, and target sectors.

Participation in PE/VC Funds:

Fund name	Fund type	Committed capital	Percentage invested (%)
Fundo Brascan de Petróleo, Gás e Energia	Sectorial/Oil and Gas	R\$2,5 million	94
Capital Mezanino	General	US\$10 million	78
Fundo Capital Mezanino II	General	R\$10 million	n/a
Fundo Empreendedor Brasil	General	R\$10 million	78
Fundo Logística Brasil	Sectorial/Infrastructure	R\$20 million	89
Fundo Pátria Real Estate II	Sectorial/Real Estate	R\$5 million	n/a
Fundo Terra Viva	Sectorial/Agribusiness	R\$5 million	33



FINEP - AGÊNCIA BRASILEIRA DA INOVAÇÃO**Headquarters:** Rio de Janeiro - Brazil**Year founded:** 1967**Address:** Praia do Flamengo, 200 - 13th floor - Flamengo
22210-030 Rio de Janeiro, RJ - Brazil**Telephone:** +55 (21) 2555-0555**Website:** www.finep.gov.br**Key Contacts:**

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Superintendent, Investment Area

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+55 (21) 2555-0687

Renata Moura Guinther

Head, Fund Investment Department

rguinther@finep.gov.br

+55 (21) 2555-0687

Profile**Total staff in Brazil:** 630**Total staff PE/VC:** 15**Total committed capital PE/VC:** R\$ 335.50 million**Total invested capital PE/VC:** R\$ 106.25 million**% of total portfolio capital committed to PE/VC:** 9%**Investments in PE/VC:**

Period	Value	Invested sectors
2009	R\$ 11 million	ICT; Services, Biotechnology; Agribusiness; Other
Q1 2010	R\$ 25.5 million	Agribusiness Construction; Food and Drink; ICT; Other
Q2 2010	R\$ 5 million	Agribusiness; Other

Description

FINEP, also known as Brazilian Innovation Agency, provides financial services to scientific and technological research in business, universities, technology institutions, research centers, and other public or private institutions in Brazil. It offers nonreimbursable funds and loans, including nonreimbursable grants, institutional nonreimbursable loans, standard loans, interest equalization loans, and loans with profit sharing. FINEP has also been working for the past 10 years, through the INOVAR Program, to foster the PE, VC and Seed industries in Brazil through fund investing, coaching entrepreneurs, training GPs and attracting LPs. FINEP was founded in 1967 and is based in Rio de Janeiro, Brazil.

FUNCEF - FUNDAÇÃO DOS ECONOMIÁRIOS FEDERAIS

Headquarters: Distrito Federal - Brazil

Year founded: 1977

Address: SCN Quadra 2 - Bloco A - 12th and 13th floors

Ed. Corporate Financial Center

70712-900 Brasília, DF - Brazil

Telephone: +55 (61) 3329-1772/1766

Fax: +55 (61) 3329-1767

Website: www.funcef.com.br

Key Contacts:

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Investments Director

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+55 (61) 3329-1772

dipar@funcef.com.br

+55 (61) 3329-2465



Profile

Total staff PE/VC in Brazil 13

Total committed capital PE/VC R\$316.9 million

Total invested capital PE/VC R\$1.9 billion

% of total portfolio capital committed to PE/VC: 8%

Description

Funcef approved its first investment in private equity and venture capital funds by the end of 2004 with the gradual migration of resources originally concentrated in renda fixa, following the Investment Policies approved by the Foundation's Executive Board. In 10 years, the Foundation committed nearly R\$4 billion in total in PE/VC investments in more than 80 invested companies.

Investments in PE/VC:

Period	Value	Sectors
2009	R\$1.05 billion	Agribusiness; Food and Drink; Civil Construction; Energy; Infrastructure; Logistics/Distribution; Mining; IT
Q1 2010	R\$133.2 million	Agribusiness; Food and Drink; Civil Construction; Energy; Infrastructure; Logistics/Distribution; Mining; Oil and Gas; IT
Q2 2010	R\$150.5 million	Agribusiness; Food and Drink; Civil Construction; Energy; Infrastructure; Logistics/Distribution; Mining; Oil and Gas; IT

Participation in PE/VC Funds:

Fund Name	Inv. vehicle	Fund type	Amount	% invested
Fundo de Investimento BR Educacional	FIP	Sectorial/Education	R\$60 million	23
Fundo de Investimento Governança e Gestão II	FIP	Generalist	US\$70 million	37
Fundo de Investimento Terra Viva	FIP	Generalist	R\$70 million	32
Fundo de investimento Florestal	FIP	Sectorial/Agribusiness	R\$272.2 million	32
Fundo de Investimento Global Equity	FIP	Sectorial/Civil Construction	R\$65.9 million	16
FMIII Capital Tech	FMIEE	Sectorial/IT	R\$7.5 million	30
FMIEE Rio Bravo Nordeste II	FMIEE	Generalist	R\$20 million	26
FMIEE Fundotec II	FMIEE	Generalist	R\$19.2 million	48
Carteira Ativa II	FIA	Setorial/Mining	R\$ 5.6 billion	n/a
Sinergia IV	FIA	Generalist	R\$77 million	n/a

GOUVÊA VIEIRA ADVOGADOS

Headquarters: Rio de Janeiro - Brazil

Year founded: 1969

Address: Av Rio Branco, 85 - 4th, 12th, 14th - 17th floors
20040-004 Rio de Janeiro, RJ - Brazil

Telephone: +55(21) 3849-4400 / 4500

Fax: +55 (21) 3849-4600

Website: www.eagv.com.br

Key Contacts:

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+55 (21) 3849-4652

Mirian Ayres

Manager

ayres@eagv.com.br

+55 (21) 3849-4456

Profile

Total staff in Brazil: 84

Total staff PE/VC in Brazil: 7

Description

Gouvea Vieira Advogados (GVA) is a firm based on a commitment to professionalism and excellence, dedicated to the practice of law, with emphasis on corporate, tax and commercial law. The firm has resources to handle almost any legal matter. These resources are geared to meet the needs of the business community, and provide them with a comprehensive and dedicated service.

Our client base includes both Brazilian and foreign companies to whom we provide a wide range of planning, advisory and litigation services in connection with national and international transactions. The GVA legal team consists of lawyers, consultants, trainees and residents with professional training in a variety of legal practice areas, who work in a closely integrated manner, to ensure their professional expertise developed in these areas is rapidly focused on and applied wherever needed.

Our firm is equipped with state of the art technology and a complete library to meet all the needs of our clients with maximum efficiency. In order to provide our clients with better service, we have a network of correspondents and associates both in Brazil and abroad, regularly working with us.

Today, GVA is one of Brazil's largest law firms, and offers expertise in various practice areas.

Gouvêa Vieira
Advogados

HEIDRICK & STRUGGLES DO BRASIL

Headquarters: USA

Address: Av. das Nações Unidas, 11541 - 9th floor
04578-000 Brooklin Novo, São Paulo, SP - Brazil

Telephone: +55 (11) 5504-4000

Fax: +55 (11) 5504-4001

Website: www.heidrick.com

Key Contacts:

Manoel Rebello

Regional Managing Director, Latin America

mrebello@heidrick.com

+55 (11) 5504-4043

Profile

Total staff: 1.530

Total staff in Brazil: 30

Total staff PE/VC: 75

Total staff PE/VC in Brazil: 5

Description

Heidrick & Struggles' Global Private Equity & Venture Capital (PEVC) Practice is formed by a dynamic dedicated team spread out through more than 70 locations on the four continents. The Brazilian Team is composed by 5 fully dedicated professionals and is supported by 25 additional professionals of 7 Industry Practices to assist the Portfolio Companies of our PEVC clients. With unequalled knowledge of the progression of an enterprise from startup to maturity and from entrepreneurship to public ownership, our professionals go to work early, even before an investment is announced. We reach out for a CEO able to build a company that carries forward the innovation of the founder, speeding the development process to be first-to-market. We support portfolio companies by helping to create and develop a talent infrastructure peopled by the brightest financial, technical and marketing professionals, as well as candidates for their boards.

HEIDRICK & STRUGGLES

INTEGRATION CONSULTORIA EMPRESARIAL

Headquarters: São Paulo - Brazil

Year founded: 1995

Address: Rua Jerônimo da Veiga, 45, 15th floor - Itaim Bibi
04536-000 São Paulo, SP - Brazil

Telephone: +55 (11) 3078-1144

Fax: +55 (11) 3079-1519

Website: www.integration.com.br



Profile

Total staff : 250

Description

Integration was founded in 1995 with one purpose in mind: to facilitate wholesale transformation of the client company. We achieve this through delivering a service that's differentiated by its improvements in process management and by outstanding project implementation.

Integration has already implemented over 500 projects in around 100 companies across diverse sectors of the Economy, not just in Brazil but across Latin America, Europe and the United States.

We currently have offices in São Paulo, Rio de Janeiro, Mexico City, Buenos Aires, Santiago and London.

KPMG TRANSACTION AND FORENSIC SERVICES

Headquarters: Brazil - São Paulo

Year founded: 1956

Address: Av. Nove de Julho, 5109 - 7th floor

01407-905 São Paulo, SP - Brazil

Telephone: +55 (11) 3245-8383

Fax: +55 (11) 3245-8310

Website: www.kpmg.com.br



Key Contacts:

José Carlos Simões

Partner

[Profile](#)

Total staff in Brazil: 2.400

Total staff PE/VC in Brazil: 40

[Description](#)

KPMG in Brazil employs approximately 2.400 professionals distributed between 17 offices, located in 15 cities in 11 states and the Federal District. Our head office is in São Paulo and the other offices are in the cities of Belo Horizonte, Brasília, Campinas, Curitiba,

Fortaleza, Goiânia, Joinville, Manaus, Porto Alegre, Recife, Ribeirão Preto, Rio de Janeiro, Salvador and São Carlos. Through Audit, Tax and Advisory services, the Organization offers, worldwide, a consistent set of accounting and financial skills and competences, based on a profound knowledge of the market segment of each client and target companies for investors, a very significant differential feature for the Private Equity community.

Private Equity & Venture Capital in Brazil



The Brazilian Association of Private Equity and Venture Capital (ABVCAP) and the Brazilian Trade and Investment Promotion Agency (ApexBrasil) came together to create a platform that will facilitate the dialogue between international investors and Brazilian fund managers and companies, provide detailed information about the private equity and venture capital industry in Brazil, its advancement and current opportunities.

International Investors

Qualified international investors participating in this initiative will:

- Access an online directory of Brazilian fund managers
- Participate in exclusive one-on-one events between international investors and Brazilian fund managers
- Receive research and news related to the industry

Participation is free of cost to qualified international investors.

To learn more about how to participate or for more information, please contact Cristiane Nascimento at cnascimento@abvcap.com.br or call +55 (21) 2507-1626.

www.brazilprivateequity.com.br



Brazilian Private Equity & Venture Capital Association



LATIN MARKETS BRAZIL

Address: 2 West 46th Street - suite 611
10036 New York, NY, EUA

Telephone: +1 (646) 783-6307

Website: www.brazilpe.com

Description

Latin Markets Brazil (LMB) is a South America focused investor & manager advisory firm specializing in Private Equity, Real Estate, and Real Assets. Our services include institutional investor due diligence support and regional initiatives to enhance education, networking, and global development of private market investments.

Latin Markets Brazil

LEFOSSE ADVOGADOS IN COOPERATION WITH LINKLATERS

Headquarters: São Paulo - Brazil

Year founded: 2001

(Cooperation between Lefosse Advogados and Linklaters)

Address: Rua General Furtado Nascimento, 66

05465-070 São Paulo, SP - Brazil

Telephone: +55 (11) 3024-6100

Fax: +55 (11) 3024-6200

Website: www.linklaters.com / www.lefosse.com.br

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Ricardo Bolan

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+55 (11) 3024-6359

Thiago Sandim

Partner

thiago.sandim@linklaters.com

+55 (11) 3024-6411

Profile

Total staff in Brazil: 113

Total staff PE/VC in Brazil: 10

Description

In July 2001, Lefosse Advogados entered into a cooperation with Linklaters, in response to our clients increasing desire for high quality international legal advice delivered in an integrated manner with Brazilian law advice. The cooperation means that the two firms are able to serve the needs of clients in Brazil better than ever before, by providing focused Brazilian legal service coupled with the international breadth and depth offered by Linklaters.

Private equity houses, investors, funds, banks and financial institutions rely on our market leading global experts. We advise clients at all stages, from establishing the fund and making investments, to ongoing portfolio assistance including restructuring advice, to exiting from those investments.

Our São Paulo team provides a full array of M&A and private equity legal services to the world's leading corporations, financial institutions and private investment funds.

We advise on domestic transactions principally focused on Brazilian businesses and on cross-border transactions leveraging Linklaters worldwide network and market-leading global M&A capabilities.

Lefosse Advogados

in cooperation with **Linklaters**

High-quality legal advice for Brazilian and foreign clients. Professionals affiliated to reputed national and international entities. Customized and result-oriented solutions that add value to business.

LEGAL SERVICES

WE BELIEVE IN THE DEVELOPMENT
OF LONGSTANDING PARTNERSHIPS.

LIMA NETTO
CAMPOS
FIALHO
CANABRAVA

ADVOGADOS

- Administrative Law
- Environmental Law
- Arbitration and Adr
- Due Diligence
- Banking
- International Trade
- Consumer Relations
- Civil and Corporate Litigation
- Cross-Border Transactions
- Commercial Contracts and Secured Transactions
- Competition Law
- Electoral Law
- Debt Reorganization and Bankruptcy Law
- Project Finance
- Mergers and Acquisitions
- Real Estate Law
- Foreign Investment
- Public Biddings, Government Contracts and Infrastructure
- Capital Markets
- Mining Law
- Private Equity / Venture Capital
- Intellectual Property
- Corporate Law
- Third Sector
- Labor and Social Security Law
- Tax Law

Ave. Getúlio Vargas, 447,
6th, 7th and 8th floors
Funcionários – 30112-020
Belo Horizonte
Minas Gerais – Brazil

Phone: 55 31 4501-7797
Fax: 55 31 4501-7798

**LIMA NETTO, CAMPOS, FIALHO, CANABRAVA
ADVOGADOS**

Headquarters: Minas Gerais - Brazil

Year founded: 1996

Address: Av. Getúlio Vargas, 447 - 6th, 7th and 8th floors
Bairro Funcionários - 30112-020 - Belo Horizonte, MG - Brazil

Telephone: +55 (31) 4507-7787 / 4501-7797

Fax: +55 (31) 4501-7798

Website: www.limanetto.com.br

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+55 (31) 9205-7188

Alice Cotta Dourado

Associate

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+55 (31) 4501-7775

Profile

Total staff: 68

Total staff PE/VC in Brazil: 9

Description

Lima Netto, Campos, Fialho, Canabrava Advogados is a leading full-service law firm with outstanding performance in Private Equity and Venture Capital practice. Established as a reference in Minas Gerais, Lima Netto professionals have an extensive track-record and expertise in planning and structuring investments and divestitures, in all forms. To meet the diverse needs with a high-quality standard, our team of PE/VC works in close connection with other areas of practice, such as Capital Markets, Mergers and Acquisitions, Corporate Law, Banking and Foreign Investment.

LIMA NETTO
CAMPOS
FIALHO
CANABRAVA

ADVOGADOS

MACHADO, MEYER, SENDACZ E OPICE ADVOGADOS

Headquarters: São Paulo - Brazil

Year founded: 1972

Address: Avenida Brigadeiro Faria Lima, 3.144 - 11th floor
01451-000 São Paulo, SP - Brazil

Telephone: +55 (11) 3150-7000

Fax: +55 (11) 3150-7071

Website: www.machadomeyer.com.br

Key Contacts:

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+55 (11) 3150-7639

Mauro Cesar Leschziner

Partner

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+55 (11) 3150-7647

[Profile](#)

Total staff PE/VC in Brazil: 25

[Description](#)

Machado Meyer has wide experience in private equity and venture capital funds since its formation until the execution or alienation of its investments. Our team has specialists in regulatory and tax matters, M&A, structured deals and financing, all trained at the best Brazilian and foreign universities. Also, they have international work experience which allows them to provide fund managers with an integrated, pragmatic and modern vision of all main legal aspects of a fund's life.

MACHADOMEYER
MACHADO MEYER SENDACZ OPICE ADVOGADOS

MASTER MINDS

Headquarters: São Paulo - Brazil

Year founded: 2007

Address: R. Dr. Antonio Galizia, 181 - sala 62
13024-510 Campinas, SP - Brazil

Telephone: +55 (19) 3368-1599/1577

Website: www.mastermindscapital.com



Key Contacts:

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+55 (19) 3368-1599

Heitor Ono

Partner

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+55 (19) 3368-1577

Profile

Total staff in Brazil: 9

Total staff PE/VC in Brazil: 4

Description

Our claim Adding Value to Visions clearly translates our intention: to add value to the vision of entrepreneurs who have built countless successful companies with relentless determination.

Master Minds believes that this is a great opportunity to contribute with capital, management and strategy to some of these companies in order to create outstanding value to investors and entrepreneurs.

With accumulated experience in mergers and acquisitions processes over the last years, Master Minds has positioned as a finance and strategy management company, acting through two complementing business units:

- Private Equity Investment Management;
- Mergers and Acquisition Advisory Services

Our main belief is that we not only add value to all involved parties – investors, clients and entrepreneurs – but also contribute to the social and economic development of our country through the development of entrepreneurship and the pursuit for continuous improvement of business environment.

MATTOS FILHO, VEIGA FILHO, MARREY JR. E QUIROGA ADVOGADOS

Headquarters: São Paulo - Brazil

Year founded: 1992

Address: Al. Joaquim Eugenio de Lima, 447

01403-001 São Paulo, SP - Brazil

Telephone: +55 (11) 3147-7600

Fax: +55 (11) 3147-7700

Website: www.mattosfilho.com.br



Key Contacts:

Sergio Spinelli Silva Jr.

Partner

spinelli@mattosfilho.com.br

+55 (11) 3147-7676

Description

Mattos Filho, Veiga Filho, Marrey Jr. e Quiroga Advogados, one of the largest full-service law firms in Brazil, is organized so as to provide a comprehensive range of services relating to the business of our clients, as well as meet any specific requirements they may have. The Firm is active in all areas which have a bearing on corporate performance, and strives to equip management with the necessary tools to take well-informed decisions. Relying on our highly specialized team of partners and associates, we offer our clients legal expertise and in-depth knowledge of the Brazilian regulatory environment.

MOTTA, FERNANDES ROCHA ADVOGADOS

Headquarters: Rio de Janeiro - Brazil

Year founded: 1956

Address: Av. Almirante Barroso, 52/5th floor
20031-000 Rio de Janeiro, RJ - Brazil

Telephone: +55 (21) 3257-2200

Fax: +55 (21) 2262-2459

Website: www.mfra.com.br

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Senior Partner

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Daniel Kalansky

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Other Addresses:

Alameda Santos, 2335/10th floor

01419-002 São Paulo, SP - Brazil

Telephone: +55 (11) 3082-9398

Fax: +55 (11) 3082-3272

Profile

Total staff in Brazil: 131

Total staff PE/VC in Brazil: 10

Description

Since it was established, in 1956, one of the main principles guiding the organization of Motta, Fernandes Rocha Advogados has been rigorous training, which, combined with careful selection of new members of staff, ensures that the standards of excellence for which the firm has been known are consistently maintained. MFRA was one of the first Brazilian law firms to create a private equity group, providing a combination of deep local knowledge and international experience. The firm advises in all essential steps of the private equity cycle (fund formation and creation, negotiations, due diligence, investment and divestiture).

MOTTA, FERNANDES ROCHA
ADVOGADOS

ASSOCIATE MEMBERS

MUNDIE E ADVOGADOS

Headquarters: Brazil - São Paulo

Year founded: 1996

Address: Av. Pres. Juscelino Kubitschek, 50 - 18th floor
04543-000 São Paulo, SP - Brazil

Telephone: +55 (11) 3040-2900

Fax: +55 (11) 3040-2940

Website: www.mundie.com.br

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Ana Cristina de Moraes

Associate

acm@mundie.com.br

+55 (11) 3040-2994

Profile

Total staff in Brazil: 180

Total staff PE/VC in Brazil: 20

Description

The goal of Mundie e Advogados is to provide high quality legal services to international and domestic clients. The firm is a full service law firm, with a young and dynamic profile, and is renowned for its professionalism and modern, deal-oriented approach to the practice of law. Since its inception, in 1996, the firm has been involved in landmark transactions that helped shape the current Brazilian economic environment, and has become a leading provider of legal services in several of its areas of practice, especially in connection with corporate transactions, mergers& acquisitions, private equity, governmental contracts and administrative law telecommunications, energy and finance.

Our clients benefit from our knowledge and experience in all areas of corporate life and our commitment to excellence. Our work philosophy, combined with the integration among our offices, practice groups and lawyers, put us in a privileged position to assist our clients with the highest quality in legal services.

MUNDIE E ADVOGADOS

MVISION PRIVATE EQUITY ADVISERS

Headquarters: United States

Year founded: 2001

Address: 41 Madison Ave., 40th floor
10010 New York, NY - USA

Telephone: +1 (212) 616-6850

Fax: +1 (212) 616-6860

Website: www.mvision.com

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Other Addresses:

Connaught House, 1-3 Mount St. W1K 3NB, London - UK

Telephone: +44 (20) 7491-8500

Fax:+44 (20) 7491-8700

Profile

Total staff: 50

Total staff PE/VC: 33

Description

MVision is widely recognized as the world's leading independent international alternative assets placement and advisory firm, focusing on Private Equity, Real Estate, Real Assets, Credit and direct transactions, in both the developed and emerging markets. MVision raise capital for and advise on a wide variety of alternative assets funds and investment strategies. We execute as one team – an industry-leading group of 50 professionals operating out of offices in London, New York and Asia Pacific, covering established and new institutional investors in North America, Europe, the Middle East, Asia, Australia and other markets.

MVision has established a reputation for delivering the highest levels of strategic advice, private placement skills and professionalism, routinely exceeding the most demanding expectations of its clients worldwide.



PETROS - FUNDAÇÃO PETROBRÁS DE SEGURIDADE SOCIAL

Headquarters: Rio de Janeiro - Brazil

Year founded: 1970

Address: Rua do Ouvidor, 98
20040-030 Rio de Janeiro, RJ - Brazil

Telephone: +55 (21) 2506-0813

Fax: +55 (21) 2506-0376

Website: www.petros.com.br



Key Contacts:

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+55 (21) 2506-0813

+55 (21) 2506-0376

Estêvão Latini

Manager

elatini@petros.com.br

+55 (21) 2506-0846

+55 (21) 2506-0376

Profile

Total staff PE/VC in Brazil: 4

Total committed capital PE/VC: R\$2 billion

Total invested capital PE/VC: R\$1.1 billion

Investments in PE/VC:

Period	Value	Invested sectors
2009	R\$ 454 million	Energy; Logistics; Infrastructure; Agribusiness; Education
Q1 2010	R\$ 27 million	Energy; Logistics; Infrastructure; Agribusiness; Education
Q2 2010	R\$ 93 million	Energy; Logistics; Infrastructure; Agribusiness; Education

Description

Founded by Petrobras in July 1970, Petros is the second largest pension fund in Brazil and a pioneer in the Brazilian pension funds. It is a nonprofit institution and therefore does not pay shareholders. All achieved profitability reverts to the plans that the entity administers.

It is maintained by the sponsoring companies (private, state or mixed) and its employees, participants, and associations, trade unions or councils and their associates. Today, it has 41 sponsors and 31 founders, and 134,645 participants, administering a net worth of more than R\$ 40 billion.

NCA MEDIAÇÃO DE NEGÓCIOS EMPRESARIAIS S/C

Headquarters: São Paulo - Brazil

Year founded: 1995

Address: Rua Major Sertório, 671 - 1st floor
01222-001 São Paulo, SP - Brazil

Telephone: +55 (11) 3255-9982 / +55 (11) 3257-6473

Fax: +55 (11) 3151-6302

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Antoine A. Nahas
Directing Partner
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+55 (11) 3151-4656

[Profile](#)

Total staff PE/VC in Brazil: 2

[Description](#)

NCA acts as a consultant in mergers and acquisitions. Its main role is to advise clients (individuals and corporations) in carrying out the following transactions:

- Assignment of equity;
- Acquisitions of equity interests;
- Joint-venture;
- Technology transfer, licensing and use of trademarks;
- Any transactions linked to changes in the composition of company's capital (mergers, acquisitions, entry of new partners, etc.).

NCA

PINHEIRO NETO ADVOGADOS

Headquarters: São Paulo, Brazil

Year founded: 1942

Address: Rua Hungria 1.100

01455-000 São Paulo, SP - Brazil

Telephone: +55 (011) - 3247-8400

Fax: +55 (011) - 3247-8600

Website: www.pinheironeto.com.br

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Miguel Tornovsky

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Other Addresses:

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22261-005 Rio de Janeiro, RJ - Brazil

Telephone: +55 (21) 2506-1600

Fax: +55 (21) 2506-1600

SAFS, Quadra 2, Bloco B, 3rd floor

70070-600 - Brasília, DF - Brazil

Telephone: +55 (61) 3312-9400

Fax: +55 (61) 3312-9444

Profile

Total staff in Brazil: 720

Total staff PE/VC in Brazil: 20

Description

We have a strong private equity and venture capital practice, which includes the structuring and formation of Private Equity Funds ("FIP"), joint ventures and different types of vehicles for private equity deals with different purposes, the analysis of legal aspects of the target companies, negotiation of SPAs, Subscription Agreements, Shareholders' Agreement and other instruments, as well as the analysis of the tax impacts of alternative structures.

PINHEIRO NETO
ADVOGADOS



PLANCORP INVESTMENT AND ADVISORY GROUP



Headquarters: Paraná - Brazil

Year founded: 2003

Address: Rua Cândido Hartmann 570 - cj. 313/314
80730-440 Curitiba, PR - Brazil

Telephone: +55 (41) 3339-3195

Fax: +55 (41) 3018-6997

Website: www.plancorp.com.br

Key Contacts:

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Gabriela Teixeira

Finance Manager

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+55 (41) 3339-3195

+55 (11) 3521-7306

Profile

Total staff in Brazil: 10

Total staff PE/VC in Brazil: 3

Description

Private Equity Investment Holding Company focused on the manufacturing, energy, agribusiness and real estate sectors.

PORTUGAL, VILELA, BEHRENS E ADVOGADOS

Headquarters: Minas Gerais - Brazil

Year founded: 1998

Address: Rua Paraíba 1.323 - 1st and 2nd floors - Savassi
30131-140 Belo Horizonte, MG - Brazil

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Profile

Total staff in Brazil: 38

Total staff PE/VC in Brazil: 11

Description

PVB is capable of providing total assistance in Corporate and Business Law. Services include counselling in all legal aspects of corporations, particularly;

- M&A within brazilian market according to the brazilian legislation;
- Advisoring in seed ,venture capital and private equity structured deals;
- Establishment of legal entities, including joint ventures and consortia;
- Preparation of acts of constitution, social contracts, shareholders agreements and similar societal documents;
- Analysis and assistance in the choice of legal entity types in accordance with the interests and objectives of partners;
- Corporate restructuring;
- Amendment of contracts and social acts to legislation in effect;
- Consulting in acquisitions, mergers, spin-offs and similar transactions;
- Societal disputes due diligences on targets of investments and partnerships.



PREVI - CAIXA DE PREVIDÊNCIA DOS FUNCIONÁRIOS DO BANCO DO BRASIL

Headquarters: Rio de Janeiro - Brasil

Year founded: 1904

Address: Praia de Botafogo, 501 - 3rd, 4th floors - Botafogo
22250-040 Rio de Janeiro, RJ - Brazil

Telephone: +55 (21) 3870-1011/1063

Website: www.previ.com.br



Profile

Total committed capital PE/VC: R\$ 765.85 million

Total invested capital PE/VC : R\$ 215.07 million

Invested sectors: Agribusiness; Food and Drink; Biotechnology; Cleantech/Renewable Energy; Education; Energy; Infrastructure; Logistics/Distribution; Real Estate; Telecommunications; IT; Other

Description

Built in 1904, even before the establishment of the Official Social Security in our country, PREVI - Caixa de Previdência dos Funcionários do Banco do Brasil is the largest pension fund in Latin America and 25th in the world in terms of assets.

PREVI is a private pension plan entity and its participants are the Bank staff and employees of PREVI's own staff. The institution works to ensure that its participants receives pension benefits that will contribute to the quality of their lives and their dependents.

The resources of PREVI come mainly from personal and employer contributions. These resources are invested in company shares, property, bonds etc. It is through such investments that it guarantees the payment of benefits. Moreover, as PREVI invests its assets in companies that operates based on social responsibility, PREVI not only provides benefits to its participants but also to the Brazilian society.

PwC

Headquarters: São Paulo - Brazil

Year founded: 1915

Address: Av. Francisco Matarazzo 1400 - Torre Torino
05001-903 São Paulo, SP - Brazil

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Jorge Sawaya

Director

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Profile

Total staff: 150.000

Total staff in Brazil: 4.100

Total staff PE/VC in Brazil: 170

Description

PwC is one of the world's largest audit and consulting firms. In Brazil, PwC provides a wide range of services to the Private Equity / Venture Capital industry, related to advisory in transactions, mergers & acquisitions, valuations, advisory in negotiations, due diligence (financial, tax, labor, environmental and IT, among others), post-deal integration, business restructuring and recovery, tax consulting and structuring services for M&A operations as well as audit of financial statements. With over 90 years experience in Brazil with more than 4100 professionals in the country, our 16 offices are equipped to assist our clients with all their needs.



**RAYES, FAGUNDES & OLIVEIRA RAMOS
ADVOGADOS**

Headquarters: São Paulo - Brazil

Year founded: 1997

Address: Rua Líbero Badaró, 425 - 11th floor
01009-905 São Paulo, SP - Brazil

Telephone: +55 (11) 2135-2000

Fax: +55 (11) 2135-2022

Website: www.rfor.com.br

Key Contacts:

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Founding Partner

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Profile

Total staff in Brazil: 175

Total staff PE/VC in Brazil: 10

Description

Founded in 1997, RFOR is ranked among the largest and most admired Brazilian law firms. The proposal of the firm is to offer high quality and very personal legal services. The firm's clients range from huge international corporations to local businesses and industries.

RFOR is a full-service firm with a very significant Private Equity & Venture Capital practice. RFOR has offices in São Paulo, Rio de Janeiro and Belo Horizonte. In addition, RFOR maintains alliances with renowned US and European law firms.

RFOR

RAYES, FAGUNDES & OLIVEIRA RAMOS
ADVOGADOS ASSOCIADOS

RN EXECUTIVOS

Headquarters: Rio de Janeiro - Brazil

Year founded: 2000

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Website: www.rmexecutivos.com.br



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Lucio Coelho

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Profile

Total staff PE/VC in Brazil: 15

Description

Partnership of executives with vast experience in planning and leading companies' structuring or turnaround projects, working on solving critical financial situations or on profit increase processes, aiming at M&As and IPOs, as well.

SEBRAE - THE BRAZILIAN SERVICE OF SUPPORT FOR MICRO AND SMALL ENTERPRISES

Headquarters: Distrito Federal - Brazil

Year founded: 1972

Address: SEPN - Quadra 515, Bloco C - Loja 32
70770-900 Brasília, DF - Brazil

Telephone: +55 (61) 3348-7447

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Website: www.sebrae.com.br



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Profile

Total staff (HQ): 280

Total staff in Brazil (state branches): 4.000

Total staff PE/VC (HQ): 3

Total staff PE/VC in Brazil (state branches): 10

Description

The Brazilian Service of Support for Micro and Small Enterprises encourage Brazil's entrepreneurship and development. Sebrae came into being in 1972 as result of a pioneer initiative of many institutions that encourage entrepreneurship in the country.

TOZZINI, FREIRE ADVOGADOS

Headquarters: São Paulo - Brazil

Year founded: 1976

Address: Rua: Borges Lagoa, 1.328 - Vila Clementino
04038-904 - São Paulo, SP - Brazil

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Telephone: +55 (21) 3535-2100

Fax: +55 (21) 3535-2121

Profile

Total staff in Brazil: 965

Total staff PE/VC in Brazil: 15

Description

TozziniFreire Advogados is recognized as one of the most experienced firms in Brazil in both fund formation and private equity transactional work. Our multi-disciplinary Private Equity Practice Group is composed of highly experienced professionals that combine technical skills with industry knowledge, providing a full range of specialized services in every aspect of private equity.

Our private equity practice draws on the firm's preeminence in M&A, capital markets, bank lending, structured finance and tax. Depending on the particular circumstances of each transaction, clients may call on the firm's expertise in a wide range of areas for a "one stop shopping" experience.

TRENCH, ROSSI E WATANABE ADVOGADOS

Headquarters: São Paulo - Brazil

Year founded: 1959

Address: Av. Dr. Chucri Zaidan, 920 - 13th floor
04583-904 São Paulo, SP - Brazil

Telephone: +55 (11) 6048-6800

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Website: <http://www.trenchrossiewatanabe.com.br>

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Nazir Takieddine
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+55 (11) 3048-6798

Profile

Total staff in Brazil: 390

Total staff PE/VC in Brazil: 12

Description

Trench, Rossi e Watanabe is one of the largest law firms in Brazil and placed among the top-ranking in nearly all areas of practice. We bring to bear expansive cross-border capabilities and half a century of experience advising on all aspects of complex, pioneering deals. With more than 160 practitioners in the key cities of São Paulo, Brasília, Rio de Janeiro and Porto Alegre, we can steer you with knowledge and confidence through Brazil's laws, legal systems and unique business practices.

Through our experience and the association with Baker & McKenzie we have a global team of professionals in 39 countries which provide an international expertise in private equity transactions with local knowledge of all aspects related to the transaction: from due diligence to the draft and negotiations of the transactional documents. This way we can quickly assemble a cohesive team connecting several jurisdictions and legal areas in order to design and implement complex structures that satisfy all parties.

We provide support on:

- Deal structuring: Planning the acquisition structure to take account of the needs of the financiers, while at the same time ensuring tax-efficient operations and eventual exit.
- Bid planning: Providing tactical advice on the structure and presentation of bids so as to maximize their attractiveness to sellers.
- Due diligence and organization of data rooms.
- Tax planning to increase efficiencies and preserve value for the business.
- Identification, analysis and planning to reduce operational risks.

TRENCH, ROSSI E WATANABE ADVOGADOS
ASSOCIADO A BAKER & MCKENZIE INTERNATIONAL

VEIRANO ADVOGADOS

Headquarters: Rio de Janeiro - Brazil

Year founded: 1972

Address: Av. Presidente Wilson 231 - 23rd floor
20030-021 Rio de Janeiro, RJ - Brazil

Telephone: +55 (21) 3824-4747

Website: www.veirano.com.br

Key Contacts:

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Marketing Supervisor
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Profile

Total staff in Brazil: 650

Total staff PE/VC in Brazil: 10

Description

Veirano Advogados is a full-service law firm engaged in a challenging and highly sophisticated national and international practice, providing legal assistance through its offices established in Rio de Janeiro, São Paulo, Porto Alegre, Brasília and Ribeirão Preto. Founded in 1972, the firm is composed by attorneys that received professional training and/or have completed their legal education abroad in first tier US, European and Asian law firms and law schools, which provides Veirano Advogados with a truly multicultural and multilingual background to draw from.

VEIRANO ADVOGADOS

VELLA PUGLIESE BUOSI E GUIDONI ADVOGADOS

Headquarters: São Paulo - Brazil

Year founded: 2005

Address: Rua São Tomé, 86 - 7th floor
04551-080 São Paulo, SP - Brazil

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Fax: +55 (11) 2117-3401

Website: www.vpbg.com.br

Key Contacts:

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+55 (11) 2117-3461

Profile

Total staff in Brazil: 70

Total staff PE/VC in Brazil: 15

Description

Vella Pugliese Buosi e Guidoni – Advogados is the result of the merger of the firms of Vella Buosi Advogados, recognized in the areas of corporate law, mergers and acquisitions, capital markets and international law, and Velloso, Pugliese & Guidoni Advogados, specialized in litigation, tax, labor and antitrust.

We are a full service law firm, focusing on a result-oriented business law practice. Our mission is to develop and implement efficient legal solutions, contributing to better decisions and results for our clients.

We go beyond the traditional legal practice. We align our activities to the goals of our clients and help them improve their business and results. To this end, we incorporate a business perspective to our services: we ask the right questions, thoroughly evaluate the relevant risks, design the optimum legal solution and implement it in a reliable and efficient manner.

Our quality standards are set to meet and exceed the expectations of demanding clients. Our values reflect our commitment to excellence in legal services. These values permeate everything we do, from the way we are organized to the individuals we employ, the way we interact, and the projects we develop.



VELLOZA, GIROTTO E LINDENBOJM ADVOGADOS ASSOCIADOS

Headquarters: São Paulo - Brazil

Year founded: 1993

Address: Avenida Paulista 901 - 17th and 18th floors

01311-100 São Paulo, SP - Brazil

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Fax: +55 (11) 3145-0050

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Fax: +55 (21) 2509-1566

SRTV Sul, Quadra 701, conjunto D, 100, sala 234

70340-000 - Brasília, DF - Brazil

Telephone: +55 (61) 3323-8848

Fax: +55 (61) 3426-7306

Profile

Total staff in Brazil: 207

Total staff PE/VC in Brazil: 15

Description

Law firm specialized in Corporate and Financial Law, advises main national and foreign financial conglomerates in their activities/investments in Brazil and abroad.

Provides legal advice for structuring financial and corporate operations, financial projects, investments, Private Equity Funds and other structured investment funds.

Very specialized and tailor made legal services in merger and acquisition operations with investment banks and Private Equity Funds, covering since preparatory corporate and tax restructuring and reorganization, until the effective transactions related to acquisitions, transformations, mergers, incorporations, spin-offs and/or corporate capitalization.

**VIEIRA, REZENDE, BARBOSA E GUERREIRO
ADVOGADOS**

VIEIRA, REZENDE, BARBOSA e GUERREIRO | ADVOGADOS

ASSOCIATE MEMBERS

Headquarters: Rio de Janeiro, Brazil

Year founded: 1995

Address: Avenida Presidente Wilson 231/18th floor
20030-021 Rio de Janeiro, RJ - Brazil

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Website: www.vrbg.com.br

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01451-010 São Paulo, SP - Brazil

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Fax: +55 (11) 3704-3960

Profile

Total staff in Brazil: 121

Total staff PE/VC in Brazil: 15

Description

A law firm with offices in Rio de Janeiro and São Paulo, with practices in all fields of business law, with recognized expertise in private equity and venture capital transactions since the late 1990s. Our practice goes from fund structuring to the conception of the most suitable contractual framework for the transaction, including support in negotiations and due diligence procedures.

Z3M PLANEJAMENTO

Headquarters: Rio de Janeiro - Brazil

Year founded: 2000

Address: Av. das Américas 700 - Bloco 3 - Sala 126
Cittá América 22640-100, Rio de Janeiro, RJ - Brazil

Telephone: +55 (21) 2132-7668

Website: <http://www.z3m.com.br/>



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+55 (21) 2132-7668

Profile

Total staff PE/VC in Brazil: 6

Description

Z3M is a consulting firm specialized in corporate finance. Z3M's main activity is to provide financial advisory on Merger and Acquisition transactions, preparing valuation models and assisting the clients during the whole negotiation process. Our main clients are private equity funds, governmental entities, entrepreneurs and public and private companies.

Z3M is formed by a multidisciplinary team, able to analyze the clients' challenges from different angles. This team has developed many projects in the following industries: Electricity, Steel, Mining, Oil and Gas, Engineering, Railway, Plastics, Electronics, Environmental, Telecommunications, Insurance, Retail, Healthcare, Education, Publishing, IT and Internet.

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Senior Advisor of Timber Capital, investment manager of The Forest Company , an investment fund dedicated to reforestation and currently focused in Brazil

José Candido Pimentel Duarte

Address: Rua Domingos Fernandes, 496 apt 61
04509-011 São Paulo, SP - Brazil
Telephone: +55 (11) 8935-0892

Experience in providing assistance to small firms in raising long-term resources.

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Industry Professional

Laurent Babikian

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Telephone: +55 (21) 8277-5253

- Investment professional specialized in seed and venture capital with over 8 years experience.
- Operational coaching of entrepreneurs
- Growth management and organization structuring

Leonardo de Lima Ribeiro

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Leonardo L. Ribeiro is a Partner at Ocroma Alternative Investments (www.ocroma.com), the first independent private equity fund-of-funds manager focused in Brazil and Latin America. Working with private equity since 2002, Leonardo has a complete and in-depth knowledge of the Brazilian private equity market. From 2003 to 2008 he led the research activities of Center for Private Equity Research at FGV (GVcepe), where he was responsible for a variety of market analyses. Leonardo is the author of more than 15 publications, including the book Private Equity and Venture Capital in Brazil, which became a reference for those interested in this market.

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Partner-Consultant at Estratoplan Financial Advisory and M&A.

It has more than 20 years experience in the financial market, where he served as director of financial institutions in the Corporate area. He was director of the National Corporate banks and NCBs, and Director Head of Corporate area of BBVA. Served as a consultant at Accenture in the area of strategy.

He was professor of finance at the graduate management FEA - USP and teaches MBA courses in the FIA and FGV. He served for five years as a teacher of courses in-company MBA and internal Insper. It is Post-doctoral and PhD from FEA-USP, Master in Finance from FGV, post-graduate degree in finance IBMEC, FGV, and operations by Vanzolini and is an agronomist by ESALQ-USP. Since May 2009 also serves as national director of the Professional Risk Managers' International Association - PRMIA.

Author of the book Manual de Private Equity e Venture Capital launched by Editora Atlas.

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Senior Associate Campos Mello Advogados in Cooperation with DLA Piper, legal advisor for many types of investor foreign or local in investments in Private Equity and Venture Capital.

Milton de Andrade Ribeiro Filho

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Technologist and Silicon Valley specialist.
Chief Technical Officer of Bematech S/A.

Peter Quadros Seiffert

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Founder of Valetec Capital Investments a venture capital fund manager company established on 2006. Peter is authorized by the CVM (the Brazilian SEC) to act as investment funds administrator and have been working on investment funds development as well mergers and acquisitions.

Professional with relevant track record in new business development is author of the book: Business Development in Corporate Venturing, published by Atlas. He is BA in economics, business administration, as well a Phd and master's degree in engineering production. Member of ABVCAP since 2004.

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Roberto Lima is the Managing Partner of MAGNO BUSINESS CONSULTANTS, a consultancy company specializing in corporate restructuring, temporary management, corporate governance and M&A.

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Fax: +49 (89) 9305-5699

- Attorney specializing in international private equity transactions

- Co-owner of Trivella Investimentos S.A.

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