



## RESTRUCTURING AND INSOLVENCY

**/95**

**Partners**

**/500+**

**Lawyers**

**/30**

**Practice Areas**

**/25**

**Industry Groups**

**/6**

**Offices**

In times when regional or global businesses are quite common, the restructuring and insolvency practice has grown in not only complexity and scale but also in cross-border legal matters. In Brazil, Bankruptcy Law has suffered significant amendments lately, aiming to provide broader legal certainty, procedural promptness, and efficiency to the mechanisms of judicial reorganization, out-of-court reorganization, and bankruptcy.

TozziniFreire provides legal assistance to companies, investors, financial institutions, credit restructuring funds, judicial reorganization proceedings, out-of-court reorganization, and bankruptcy. With a multidisciplinary approach, we have participated in legal operations involving distressed assets, contract renegotiation, and guarantees regarding national and international companies of all areas of activity and business sectors.

## RECOGNITION



## Services

- Assistance in structuring related transactions, such as DIP financing, corporate debt restructuring, distressed M&A;
- Intense work on the negotiation and implementation of both in-court and out-of-court restructuring plans;
- Assistance with the procedures regarding in-court and out-of-court restructuring, bankruptcy, draft and filing of petitions and appeals for representing clients' interests, and attendance at the creditors' meeting;
- Advice on renegotiating, reorganizing, rolling over and reshaping debt;
- Negotiation and organization of the purchase and sale of assets and loans belonging to companies undergoing judicial restructuring and other distressful situations.

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## EXPERIENCE

### PARMALAT

Assistance to banks with the restructuring proceeding of Parmalat, one of the biggest food companies across the world. As a result of the restructuring, Parmalat's industrial plants and other assets were sold off to different buyers, such as LBR, LAEP and Perdigão.

### OSX

Representation of banks in the debt restructuring of the oil and shipbuilding companies held by the economic group of Mr. Eike Batista. The companies have terminated projects in Brazil for exploration of oil, which have led to financial losses in the Brazilian capital markets since September 2012.

### REDE ENERGIA

Court-supervised restructuring proceeding of Rede Energia, an economic group with a significant corporate investment in nine electric power distributors in Brazil.

### INFINITY GROUP

TozziniFreire participated in the negotiations and in the approval of the restructuring plan of its companies.

### MEATPACKING INDUSTRY

Assistance to several financial institutions acting as creditors of the many meatpacking companies that requested court-supervised restructurings in 2008 and 2009, such as Quatro Marcos, Arantes Alimentos, and Independência S.A. The latter's restructuring proceeding won the Latin Lawyer Deal of the Year 2010 in the Restructuring category.

### BANCO CRUZEIRO DO SUL

Extrajudicial liquidation proceeding of Banco Cruzeiro do Sul, a Brazilian financial institution, to protect creditors during the proceeding.

### OAS GROUP

TozziniFreire assisted Canadian fund Brookfield in the DIP financing of the OAS Group, which is the first genuine case of DIP financing in Brazil, in which an investor, who is not a creditor of the debtor company, finances a company in court-supervised restructuring and participate in a competitive process of judicial sale of the assets with no succession of liabilities. This proceeding won the Latin Lawyer Deal of the Year 2015 in the Restructuring category.

## CONTACT



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