

# Reuters takes over major Brazilian legal publisher

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<http://www.latinlawyer.com/firms/1202/11250/> **Koury Lopes Advogados** has helped Thomson Reuters take over well-known Brazilian legal publisher Revista dos Tribunais, which was represented by Bitelli Advogados.

"Although the negotiations were intense and we worked around the clock the deal was very easy because Reuters and RT had excellent synergy," says Koury Lopez partner Isabel Franco, who advised Reuters on the transaction and has represented the company for a decade – before joining Koury Lopez.

"I think RT felt that Reuters was a partner from the very beginning," she adds, explaining that throughout the negotiations there was "an incredible myriad of agreements between the parties".

During her time at Demarest e Almeida Advogados, Franco assisted Thomson - before it merged with Reuters - in its initial sale of its Brazilian subsidiary IBO in 2007. She says that she brought the Canadian media group with her when she joined Koury Lopes last year.

"When Reuters started talks with RT it was very flirtatious for about a year; they were looking for a joint venture and they became very good friends," says Franco. "So much so that the owners [Carlos Henrique Carvalho Filho and Isilda Alves dos Santos Carvalho] stayed on the advisory board of the company."

"The negotiations were not tough at all," agrees Bitelli Advogados partner Marcos Bitelli. "The parties knew since the beginning that this convergence between companies was necessary and all relevant issues were solved with loyalty and transparency."

"The people from Thomson are unique and have a very special way of conducting their business," he adds. "From the RT side, a family owned company, simplicity and transparency was standard and matched the principles of Thomson Reuters. This deal was made by people, not only by companies."

The deal was closed on 16 May, for an undisclosed amount. Reuters will acquire Revista dos Tribunais's 43 branches in Brazil - which publish 2,000 legal publications including books, periodicals and online articles - as part of its strategy to expand its footprint in the country. The global media company is expected to expand the online services of the Brazilian legal publishing industry – a market that is dominated by print resources.

"The impact of this deal is very important for the legal information industry in Brazil," says Bitelli. "In the age of media convergence this was a natural outcome; Brazil will enter in a new era of legal online services, based on the most reliable sources."

## **Counsel to Thomas Reuters**

In-house counsel – General Counsel Ed Friedland, Pam Tomczik and Carlos Gaona

### **Koury Lopes Advogados**

Partner Fernando Koury Lopes, Isabel Franco and associates Marina Bittar and Alessandra El Kobbi

## **Counsel to Revista dos Tribunais**

Bitelli Advogados

Partner Marcos Bitelli, Thiago Mendes Ladeira, Daniel Quadros Paes de Barros, Marcio Lamonica and Patricia erbel Bendassoli