



## Rodrigo Carvalho

Partner

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**Rodrigo concentrates his practice on mergers and acquisitions, capital markets, and corporate finance matters in Latin America, with a special focus on Brazil.**

Rodrigo is a member of the firm's corporate department and head of Winston's Brazilian Affiliate. Rodrigo has extensive transactional experience in Brazil and internationally across a broad spectrum of industries. He advises clients on cross-border M&A, international debt and equity offerings, and finance matters involving Brazil and other parts of Latin America. Rodrigo also supports Winston's US and international offices on matters relating to Brazil and the region in areas such as antitrust, compliance, disputes, investigations, and sanctions. He previously was Bank of America's Head of Investment Banking (Legal Division) in Brazil. Rodrigo has worked in New York, London and São Paulo during his legal career. He is admitted both in New York and in Brazil.

## Key Matters

*Some of the experience represented below may have been handled at a previous firm.*

### Representative Experience

Equity offerings: Rodrigo has acted as outside counsel to issuers/selling shareholders and placement agents/underwriters, as well as lead in-house counsel of a major international bank on over seventy (70) SEC-registered and 144A/Reg S equity offerings (IPOs and Follow-Ons) of Brazilian corporations in a wide variety of industries.

Debt offerings: Rodrigo has acted as outside counsel to issuers and initial purchasers/underwriters, as well as lead in-house counsel of a major international bank on over fifty (50) SEC-registered and 144A/Reg S debt offerings of Brazilian corporations in a wide variety of industries.

M&A: Rodrigo has acted as outside counsel to companies, private equity funds and strategic buyers in various landmark M&As and corporate related matters in a wide range of sectors. Rodrigo has also acted as a financial advisor's in-house counsel in mergers and acquisitions, including: the sale of assets by one of the largest telecom companies in Latin America; the sale of oil fields by one of the world's largest oil and gas companies; the merger of retail companies in Brazil; the acquisition of a majority stake in a technology company by an aircraft manufacturer; the acquisition of airport concessions in Brazil by an international airport operator; a merger involving two of the largest pulp and paper producers in the world; and the acquisition of a power conglomerate in Brazil by Chinese Investors. Activities included designing novel acquisition structures and defense strategies, overseeing the issuance of fairness opinions and valuation reports, and providing senior advice on negotiating issues.

Financing: Rodrigo has acted as outside counsel to borrowers, lenders and multi-lateral agencies, as well as lead in-house counsel of a major international bank, in various cross-border corporate and project financings of Brazilian companies.

## Recognitions

- *Lawdragon* "500 Leading Energy Lawyers" for Energy Transactions, esp. Cross-Border (2024)
  - Led team that won the "Energy Export Finance Deal of the Year" for Raizen's green loan structured under the SACE Push Strategy Program, financing general corporate purposes including eligible green projects in the renewable energy and energy efficiency sectors (TXF, 2023)
  - *Leaders League* Ranked "Highly Recommended" - Brazil International Firms for Capital Markets (2023–2024)
  - *Chambers Brazil* Recognized for Capital Markets, International Firms (2022–2023) and Corporate/M&A, International Firms (2023–2024)
  - *The Legal 500 Latin America: International Firms* – Recognized for Banking & Finance, Capital Markets and Corporate/M&A (2022–2024)
  - *The Legal 500 U.S.: Recognized as a "Key Lawyer"* for Project Finance (2022–2023)
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## Credentials

### EDUCATION

Rodrigo holds an LLM from Northwestern University Pritzker School of Law as well as a CBA from the Kellogg School of Management.

### ADMISSIONS

- New York

## LANGUAGES

- Spanish
- Portuguese

## Related Insights & News

### Media Commentary and Publications

- “Co-Author”, Legal Guide for Capital Markets Access in Brazil (March 2019 - second edition).

### Speaking Engagements

- Panelist, “What’s Next for Brazil,” BNamericas, November 9, 2022
- Panelist, “SPACs: Regulatory Challenges in Brazil,” Webinar, August, 2021
- Panelist, “Assessing Market Pricing and Appetite for ESG Instruments,” Bonds & Loans Latin America & Caribbean Conference, November, 2021
- Panelist, “SPACs Go Global: Legal Insights and Market Trends,” Webinar, November 2021

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## RECOGNITIONS

Winston Advises on TXF’s 2023 Energy Export Finance Deal of the Year  
APRIL 18, 2024

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## RECOGNITIONS

Winston and Yuanda China Law Offices Recognized in *Chambers Global 2024*  
FEBRUARY 16, 2024

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## RECOGNITIONS

Winston Attorneys Featured on the 2024 *Lawdragon 500* Leading Energy Lawyers List  
FEBRUARY 16, 2024

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## RECOGNITIONS

Winston Ranked in *Leaders League 2024* for Brazil – International Firms, Capital Markets  
NOVEMBER 3, 2023

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## RECOGNITIONS

Winston & Strawn Recognized by *Chambers Brazil – International Firms 2023*  
OCTOBER 30, 2023

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## RECOGNITIONS

Winston & Strawn Recognized in All Categories of *The Legal 500 Latin America 2024*

OCTOBER 26, 2023

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## RECOGNITIONS

Winston's Latin America Practice Recognized in Latin Lawyer's 250 2024

AUGUST 30, 2023

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## ARTICLE

U.S. Lessons to Prevent Corporate Scandals

MAY 2, 2023

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## IN THE MEDIA

Rodrigo Carvalho Discusses Debt Refinancing in Foreign Currency with *Infomoney*

APRIL 26, 2023

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## IN THE MEDIA

Rodrigo Carvalho Discusses Debt Financing Operations in *Exame*

APRIL 17, 2023

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## IN THE MEDIA

Rodrigo Carvalho Discusses SEC Compensation Clawback Rules in *O Globo*

MARCH 31, 2023

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## RECOGNITIONS

Winston & Strawn Recognized in *Chambers Global 2023*

FEBRUARY 17, 2023

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# Capabilities

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Mergers & Acquisitions

Capital Markets

Transactions

Employee Benefits & Executive Compensation

Private Equity

Finance

Public Companies