



Juan Delgado

Partner

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New York

Washington, DC

São Paulo

Juan has extensive experience in domestic and international corporate representations, including private securities offerings, mergers and acquisitions, and bank financings, and the regular representation of private equity sponsors in venture and growth equity investments. His diverse cross-border practice includes clients with operations in Chile, Puerto Rico, the Caribbean, Costa Rica, Honduras, Brazil, Mexico, Colombia, and other countries in Latin America. He represents clients in a wide range of industries including banking, manufacturing, telecommunications, retail, and automotive. Juan has also advised various creditors in connection with complex cross-border restructurings.

Juan is a partner in Winston's Miami office. He is a member of the Transactions Department where he focuses his practice on advising multinational clients on cross-border transactions throughout Latin America and the United

States.

Juan's diverse practice has included advising Liberty Latin America Ltd., a leading telecommunications company with operations in Chile, Puerto Rico, the Caribbean, and other parts of Latin America. Juan represented one of the largest Honduras-based financial services groups, whose offering was the first corporate bond in the international capital markets by a Honduran issuer. In addition, Juan has advised various creditors in connection with complex cross-border restructurings, including the unsecured creditors' committees in the Aeromexico and Avianca bankruptcies.

Key Matters

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

M&A

- Represented Liberty Latin America Ltd., a leading telecommunications company with operations in Chile, Puerto Rico, the Caribbean, and other parts of Latin America, in its acquisition of an 80% stake in Cabletica, a leading Costa Rican cable operator, from Televisora Costa Rica, S.A., for approximately US\$250M.
- Represented Shenzhen Longsys Electronics Co., Ltd. in its acquisition of an 81% interest in SMART.
- Represented Modular Technologies do Brasil – Indústria e Comércio de Componentes Ltda. (SMART Brazil) in connection with approximately US\$140M in upfront payments and a deferred payment of an additional approximately US\$28M (valuing the entire business at US\$205M). SMART Brazil is a wholly owned subsidiary of SMART Global Holdings, Inc. (NASDAQ: SGH) that operates as a stand-alone business focused on the Brazil market. It assembles and tests modules for electronics manufacturers that sell devices to Brazilian consumers.
- Represented Bio Pappel in its acquisition of Grupo Papelero Scribe, S.A. de C.V., a leading paper manufacturing company in Mexico.
- Represented Southern Ports Holdings Corp., owners of a 50% interest in the Colombian port operator Compañía de Puertos Asociados S.A., in connection with the COP 407B (US\$136.5M) sale by SPH's former joint venture partner, Grupo Argos S.A., of its equity interests in Compas to investment funds managed by Goldman Sachs.
- Represented Dollarcity, a Latin American retailer with operations in Colombia, Guatemala, and El Salvador, in its sale of 50.1% to Dollarama Inc.
- Represented South Mill Mushroom Sales, Inc. in the US\$100M sale of its mushroom supply and distribution business to a U.S. private equity firm.
- Represented Inchcape, the leading global independent multi-brand automotive distributor and retailer, in its cash-free and debt-free acquisition of Autolider, a distributor of Daimler brands in both Uruguay and Ecuador.
- Represented McKinley in connection with the acquisition of a paper mill and certain related assets from Nippon Paper Industries USA.
- Represented Industrias Xignux, S.A. de C.V. in connection with the establishment of a joint venture between its Mexican cable division, Viakable S.A. de C.V., and Rea Magnet Wire, Inc.
- Represented Elementia in its acquisition of the fiber cement business of CertainTeed Corporation, a subsidiary of Saint-Gobain.
- Represented GBH Investments and Swissport S.A. in the sale of GBH Swissport in Peru.
- Represented SoftBank in its investment of US\$150M into a subsidiary of Grupo Bursatil Mexicano (GBM), a leading investment platform in the Mexican stock market.

- Represented SoftBank in connection with a joint venture with WeWork that provides SoftBank Latin America Fund with the exclusive right to operate the WeWork brand in Argentina, Brazil, Chile, Colombia, and Mexico.
- Represented SoftBank in connection with the establishment of a Latin America-focused joint venture with OYO, a SoftBank portfolio company.
- Represented SoftBank in connection with a Series C financing round led by SoftBank's Latin America Fund and its portfolio company, Riverwood Capital, in Brazilian data science company Cortex.
- Represented SoftBank in connection with a Series B financing round led by SoftBank's Latin America Fund totaling US\$125M in AlphaCredit, one of the fastest growing technology-enabled financial platforms in Latin America.
- Represented SoftBank in connection with its joint US\$150M Series C round investment with Tencent in Argentine fintech company Ualá.
- Represented SoftBank in connection with its US\$100M investment in Konfio, an online lending platform in Mexico.
- Represented SoftBank in connection with a Series B funding round for Incode, a next-generation identity and authentication platform for global enterprises.
- Represented SoftBank in connection with a Series C funding round in Addi, a fintech startup based in Bogota, Colombia that offers buy-now,-pay-later technology.
- Represented SoftBank in connection with a Series D funding round in Open Co, a Brazilian consumer credit company.
- Represented SoftBank in connection with a Series B funding round for Laika, a Colombia-based pet supplies e-commerce platform.
- Represented SoftBank in connection with a Series C financing round totaling US\$50M in GAIA, an e-commerce platform for the sale of furniture and design accessories in Mexico.
- Represented SoftBank in connection with a Series E financing round led by the SoftBank Latin America Fund totaling US\$190M in MadeiraMadeira, a Brazilian online home goods platform.
- Represented SoftBank in connection with a Series C financing round in JusBrasil, a platform that connects people to justice through lawyers and legal information.
- Represented SoftBank in connection with a Series C financing round led by the SoftBank Latin America Fund in Contabilizei, a Brazilian online platform that offers affordable tax filing and accounting SaaS for SMEs in Brazil.
- Represented SoftBank in connection with a Series D financing round led by the SoftBank Latin America Fund in Olist, a Brazilian e-commerce platform.
- Represented SoftBank in connection with the US\$150M (R\$822M) preferred equity investment in Afya Limited, the largest medical education group in Brazil.
- Represented SoftBank in connection with the US\$108M financing round in Pismo, a technology company providing an all-in-one processing platform for banking, payments, and financial markets infrastructure.
- Represented SoftBank in connection with the US\$84.5M financing round in Descomplica, the first Brazilian EdTech company to enter the higher education market. Co-led by investment fund Invus Opportunities, the funding round represents the biggest investment to date in an EdTech company in Latin America.
- Represented SoftBank in a Series C financing round totaling US\$225M in Kavak, a Mexican online platform for buying and selling used cars.
- Represented SoftBank in connection with a Series B financing round totaling US\$108M in Acesso Digital, a Brazilian IDTech pioneer in ID protection solutions.
- Represented SoftBank in connection with its Series D US\$225M investment round in VTEX.

- Represented SoftBank in connection with its sale of a majority stake in Brightstar Corp., a subsidiary of SoftBank and the global leader of end-to-end device lifecycle solutions for carriers, retailers, and enterprise, managing mobile devices, to Brightstar Capital Partners, a private equity firm focused on partnering with founders, entrepreneurs, and management teams.

Finance

- Advised Santander Investments, as arranger, in the financing provided to Arcos Dorados, S.A. in connection with its acquisition of the Latin American operations of McDonald's.
- Represented Bio Pappel S.A. de C.V., as borrower, in a secured syndicated credit facility.
- Represented Bio Pappel, as borrower, in a US\$255M syndicated secured credit facility arranged by Credit Suisse AG in connection with the acquisition of 100% of the shares of Corporación Scribe, a leading manufacturer and seller of paper and notebooks in Mexico.
- Represented Banco Santander S.A., Institución de Banca Múltiple, Grupo Financiero Santander and Standard Chartered Bank, as administrative agents, in a MXN\$422M / US\$111M Dual Currency Senior Unsecured Credit Facility to Grupo Petrotekem, S.A. de C.V.
- Represented Banco Supervielle S.A., as issuer, in connection with the establishment of its medium term note program and the issuance of Fixed Rate Tier 2 Notes thereunder.
- Represented CAF, as lender, in a US\$250M senior unsecured A/B loan facility to YPF Sociedad Anónima.
- Represented Crédit Agricole, as Administrative Agent, as arranger, in a US\$100M syndicated senior secured credit facility to Pluspetrol Camisea, S.A. in Peru.
- Represented Crédit Agricole, as Administrative Agent, as arranger, in a US\$200M syndicated senior credit facility to Pan American Energy.
- Represented Crédit Agricole Corporate and Investment Bank, as arranger, in connection with a US\$500M syndicated senior secured credit facility to P.M.I. Trading Limited.
- Represented MRO Holdings, Inc., a company with operations in the airline maintenance, repair, and overhaul industry, as borrower, in a secured term loan facility.
- Represented the manager and operator of 52 airport facilities in Argentina, Italy, Brazil, Uruguay, Ecuador, Armenia and Peru in its US\$485M initial public offering (IPO) on the NYSE.

Restructuring

- Counsel to the official committee of unsecured creditors of Grupo Aeroméxico, S.A.B. de C.V. and its affiliated debtors in their chapter 11 cases. Aeroméxico is the leading airline in Mexico and a founding member of the SkyTeam alliance.
- Counsel to the official committee of unsecured creditors of Avianca Holdings S.A. and its 38 affiliated debtors in their chapter 11 cases. Avianca is the largest airline in Colombia and El Salvador and the second largest in Latin America.

Recognitions

- The *Legal 500* Latin America International firms, recognized for Corporate and M&A and City Leaders-Miami (2024-2025)
 - *Lawdragon*, recognized on the “100 Lawyers You Need to Know in South America” list for Corporate, M&A, Private Equity, and Venture Capital (2025)
 - *Latin Lawyer 250*, recognized for Corporate and M&A (2024)
 - *Latino Leaders Magazine*, recognized as a Top Latino Lawyer (2024)
 - *ILFR1000*, recognized as a “Rising Star Partner” in Washington, D.C. for Banking (2024)
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Credentials

EDUCATION

Juan received his J.D., *cum laude*, from the University of Florida in 2005 and his B.A. from Cornell University in 2000.

ADMISSIONS

- Florida
- District of Columbia
- New York

Related Insights & News

RECOGNITIONS

Winston Attorneys Featured on the 2025 *Lawdragon* 100 Lawyers You Need to Know in South America List
MARCH 21, 2025

SPONSORSHIP

Winston & Strawn Sponsors Leaders League Cocktail Reception in Lima
MARCH 19, 2025

IN THE MEDIA

Juan Delgado Joins Winston & Strawn in Miami
JANUARY 16, 2025

PRESS RELEASE

Winston & Strawn Continues Expansion in Miami with the Addition of Juan M. Delgado

JANUARY 7, 2025