WINSTON & STRAWN LLP

Talbert Navia

Partner

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Recognized by *Latinvex* as a top 100 Lawyer in Latin America, Talbert is a seasoned attorney with more than 30 years of experience in transactions in the U.S. and Latin America. Taking time out from the practice of law, he founded and was co-head of investments for two private equity funds and a venture capital firm focused on U.S. and Latin America investments.

Talbert is the Chair of the firm's Latin America practice. His experience spans a broad range of areas including mergers and acquisitions, private equity, capital markets, special purpose acquisition companies (SPACs), joint ventures, financings, public-private partnerships, fund formations, corporate and securities compliance (including FCPA), and corporate restructurings. A primary focus of his practice involves representing leading companies, emerging and high-growth companies, investment funds, and family offices in the U.S. and Latin America in industries such as energy (including renewable energy), infrastructure, oil and gas, telecommunications, media and technology, financial services, real estate, consumer products, food and beverage, and sports and entertainment.

In addition to his firm experience, Talbert was the founder and co-head of investments at two private equity funds and a venture capital firm focusing on the US and Latin America. Talbert was honored among the "Legal Elite" in Latin America by *Hispanic Business* magazine and was featured as one of the top deal makers in the region by *LatinFinance* magazine. Clients recognize Talbert as "very user-friendly. He has a commercial approach to the law

and is very, very sharp." "[He] is a respected practitioner in the Latin American corporate market, with interviewees commenting on his 'strong practice' in the field. He is regularly called upon to assist international clients with cross-border M&A, capital markets, and corporate mandates and has additional experience advising on private equity-related transactions." Another client told *Legal 500 Latin America* that Talbert is "the best', 'a most experienced lawyer' and 'a great leader of team lawyers.'"

Key Matters

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

Representative Experience

- Represented A Colombian Company in a US$150M financing with MUFG.
- Represented Enel Chile, S.A. in connection with a credit facility provided by the European Investment Bank to finance the development, construction, and operation of multiple renewable energy generation and distribution projects by Enel in Chile as part of that country's energy transition program with a guarantee provided by SACE S.p.A. Part of an overall agreement between EIB and Enel to develop green energy projects in Brazil, Peru, and Chile, with the support of SACE (Italian export credit agency). This transaction is an important example of cross-border support for the development of renewable energy production in Latin America.
- Represented Oria Fund III, L.P., a Brazilian venture capital fund that invests in B2B software companies.
- Representing Kapital Football Group in acquisition of Bordeaux.
- Represented Enel Chile, S.A. in connection with a confidential credit facility provided by the EIB.
- Enel Distribución Chile in its electricity receivables financing with the IDB Invest.
- Represented Total Play Telecommunications S.A. de C.V. (Total Play), based in Mexico in their US$45M bridge financing from Barclays.
- Represented Total Play Telecommunications S.A. de C.V. (Total Play) in connection with a confidential financing with Credit Suisse and five other banks.
- Represented Terold, a company owned by the Bemberg Family Group, a sixth-generation family business with deep experience in the wine and beverage industry, in its acquisition of a majority stake in California-based WX Brands, a leading global wine company. The Bemberg Family Group also owns Grupo Peñaflor, the leading winery in Argentina, accounting for 27% of Argentine wine exports. The acquisition by Terold of WX Brands is the result of several years of work on international expansion.
- Represented Sagoil Offshore Services S.A. de C.V. in its investments in Aethon III and Poco HoldCo, LLC.
- Represented Total Play Telecomunicaciones, S.A. de C.V., in connection with a Rule 144A/Regulation S offering of US$600M of notes due 2028 valued at US$600M.
- Represented Nueva Elektra del Milenio, S.A. de C.V. ("NEM") and its parent, Grupo Elektra, S.A.B. de C.V., in an innovative "future flows" securitization financing involving interests in certain receivables related to personal money transfers from the U.S. to Mexico known as "remittances" processed by NEM's money transfer business. US$500M of secured notes due 2028 were offered and sold by a special purpose entity in the U.S. under Rule 144A and outside the U.S. pursuant to Regulation S.
- Represented Total Play Telecomunicaciones S.A. de C.V. in connection with its offering of US$500M of notes pursuant to Rule 144A and Regulation S. Credit Suisse Securities (USA) LLC, Jefferies LLC and BCP Securities, LLC acted as initial purchasers of the notes. Total Play is a leading, high-growth Mexican telecommunications company dedicated to providing broadband, entertainment, and productivity services over the only 100% direct-to-home proprietary fiber-only network in Mexico.

- Represented Grupo Wiese, a consolidated economic and business group based in Peru, in connection with its sale of 98.04% of NISA Blindados S.A., which owns 14.76% of Hermes Transportes Blindados S.A., to CVC Group, an investment firm that seeks to invest in the commercial products, consumer durables, and retail sectors.
- Representing Pura Fibra, a Brazilian prebiotic / supplement water company, in expanding their operations into the US and related corporate matters.
- Representing Fazenda Futuro, the largest Brazilian plant-based meats company, in expanding their operations into the US and related corporate and labor matters.
- Represented Grupo Vilaseca—a multinational business group dedicated to developing products and services in the packaging, food, real estate, and supplies industries—in connection with the acquisition of Diana's Bananas, a food company based in Chicago, Illinois.
- Represented Transportadora de Energía de Centroamérica S.A. ("TRECSA"), a subsidiary of Grupo Energia de Bogota (GEB), in connection with the negotiation and preparation of an amendment to a credit agreement between CITIBANK and Trecsa (the "Amendment"), including the issuance of an enforceability opinion in connection with the Amendment.
- Represented Pampa Energía, the obligors, in connection with a senior corporate loan to Greenwind S.A. by the IIC, and a syndicate of other senior lenders for the financing of the construction, operation, and maintenance of the El Corti wind farm and associated transmission facilities located near the city of Bahía Blanca, Argentina. This project was awarded "Power Finance Deal of the Year" by *GFC Media* in 2018.
- Represented EPM in the US$1B financing of the construction of the Ituango Hydroelectric Project in Medellín, Colombia. Financing provided by IIC, IDB and China Co-financing Fund for Latin America and the Caribbean. This project was nominated for *LatinFinance*'s 2019 "Project & Infrastructure Finance Awards" and is the largest renewable energy project in Colombia.
- Represented FDN in its US$1B joint venture with CDPQ to invest in energy and infrastructure projects in Colombia.
- Represented YPF, Argentina's national oil company, in capital markets offerings in excess of US$5B, financings, mergers and acquisitions, securities compliance and litigation matters.
- Represented Cornwall Capital Management LP in connection with the acquisition of mining rights in Colombia from Touchstone Gold Holdings S.A. and its affiliates.*
- Represented Innova Capital in its role as sponsor of a US$50M financing by Goldman Sachs in a tower development program for telecommunications in Colombia.*
- Represented U.S., European, and Latin American companies and investment funds in infrastructure and construction projects including energy plants, toll roads, airports, bridges, and tunnels in in the U.S. and Latin America.*
- Represented private equity and venture capital firms such as Southern Cross, LCatterton, Sur Capital, Siguler Guff, Alba Capital Partners, Tribeca Asset Management, Wamex, Latin Idea/LIV Capital, General American Capital Partners, Rio Bravo, Oria Capital, Performa Investimentos, Blue Caribbean, Tom's Capital, and Miranda Capital, among others in the formation, capital raising, and mergers and acquisitions of the funds.*Represented U.S. companies in their investments outside the United States.*
- Represented and assisted entrepreneurs in capital raising, joint ventures, investments, and general corporate advice.*
- Represented underwriters in securities offerings of Latin America issuers in the United States.*
- Represented issuers throughout Latin America such as Nueva Elektra del Milenio, Total Play Telecomunicaciones, YPF, Camuzzi, IRSA, Cresud, EEB, Emgesa, among others in capital markets offerings in Argentina, Brazil, Chile, Colombia, Mexico, Peru, and Venezuela.*
- Represented non-U.S. companies in their reorganizations.*

Recent Experience

E-Bus Deal Financing in Chile
Terold Acquisition of Majority Stake in WX Brands

Recognitions

- *Lawdragon* “500 Leading Energy Lawyers” for Energy Transactions, esp. Cross-Border (2024)
- *Latinvex* “Top 100 Attorneys in Latin America”, Corporate/M&A and Capital Markets (2017–2024)
- *Latin Lawyer 250* - Recognized for his work in Banking & Finance, Capital Markets, Corporate/M&A, Private Equity and ESG (2024)
- *Chambers Brazil* International Firms - Corporate M&A (2022–2023)
- *Chambers Global*, Foreign Expert Corporate/M&A - Latin America - International Counsel (2008–2024), Foreign Expert in Latin America-wide US – Corporate and M&A (2023-2024)
- *Chambers Latin America*, Corporate/M&A - International Counsel (2018–2025) and Energy & Natural Resources in Latin America (2014–2021)
- *The Legal 500 Latin America:* International Firms – Recognized Lawyer in the Inaugural Issue for Capital Markets and Corporate/M&A (2012); in Projects & Energy (2018–2021, 2024); and Capital Markets, Banking & Finance, and Corporate/M&A (2018–2024)
- *The Legal 500 US*, Latin America: International Firms: International Arbitration (2024)
- *Hispanic Business*, “Legal Elite” in Latin America
- *IFLR1000*, Notable Practitioner in the U.S. for Corporate and M&A (2019–2022) and Highly Regarded in the U.S. for Corporate and M&A (2023-2024)
- *International Law Office (ILO)*, “Client Choice Award” for M&A
- *Latin Lawyer*, Private Equity Deal of the Year: Grupo Wiese Sale of Hermes Transportes Blindados (2021)
- *GFC Media*, Power Finance Deal of the Year: Pampa Energía’s RenovAr Renewable Energy Financing, El Cortí Wind Farm (2018)
- *IJ Global Americas Awards*, “North American M&A Deal of the Year” Financing of Northwest Parkway (2017)
- *Latin Finance*, Recognized as a top deal maker in Latin America
- *Latin Finance,* Represented YPF S.A. in two separate offerings which were awarded Quasi-Soverign “Bond Deal of the Year” (2017) and Quasi-Soverign “Bond Deal of the Year” (2015)
- *Private Equity International,* Rio Bravo, a Brazilian asset manager that was named the “Firm of the Year in Latin America” for its successful fundraising of Rio Bravo Energía I FIP, a Brazil’s first renewable energy fund.
- *Project Finance Magazine,* Project Finance Deal of the Year, Puentes del Litoral project that connects Rosario with Victoria in Argentina
- *Global M&A Network*, “Top 50: Americas M&A Star Dealmakers” (2013)
- *New York Super Lawyers*, International Law (2008)

Activities

- Served as Member of the Firm's Executive Committee (2017-2022)
- Served on the Argentine Task Force for the private sector to develop alternative proposals to address US dollar-denominated debt of the private sector
- Served as a member of the Council of the Americas; Argentine American Chamber of Commerce; Brazilian American Chamber of Commerce; Colombian American Association; U.S.-Mexican Chamber of Commerce; and Venezuelan American Association and the Americas Society

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Credentials

EDUCATION

Talbert obtained his B.A., *summa cum laude*, Valedictorian, in 1977 from Iona College and his J.D. in 1980 from Harvard Law School, where he was Editor of the Harvard International Law Journal.

ADMISSIONS

- New Jersey
- New York

LANGUAGES

- Spanish
- Portuguese

Related Insights & News

Publications

Talbert has written extensively in the areas of private equity, Latin American civil law, Mexican antitrust law, securities offerings in Latin America and US investment in Latin America.

- Quoted in a *Bloomberg Law* article discussing the political shift in Latin America, April 27, 2023
- "Misión SPAC: la Fuente de capital que prueban cada vez más empresas de América latina," *El Cronista*, April 2021
- "América Latina aproveita as Spacs como nova fonte de capital," *Estadão de São Paulo*, April 2021
- "América Latina aprovecha las SPACs como nueva fuente de capital," *Revista Semana*, April 2021
- "Latin America Taps SPACs as New Source of Capital," *Client Alert*, March 23, 2021
- "Legal instruments that the U.S. can use against Argentine companies in corruption cases," *El Cronista*, December 31, 2018
- "Argentina Launches Innovative Renewables Program," *Project Finance NewsWire*, June 2016
- "Argentina Launches Innovative Renewables Program," *Client Alert*, May 31, 2016
- "US-Cuba Reset?" *Client Alert*, December 23, 2014
- "Grand Designs," *Latin Lawyer*, September 30, 2009

- "Doing Business in Cuba: New Guidance on Embargo Rules," April 28, 2009
- "The US-Latin American Connection," *Iberian Lawyer*, July/August 2008
- "US Private Equity: Is the Laissez Faire Era in US Private Equity Ending?," *Financier Worldwide*, July 2004

Speaking Engagements

Talbert has spoken at conferences on private equity, capital markets, foreign investments, privatizations, and related financings to US and Latin American groups.

- Private Equity in Latin America, IBA Conference, Miami, December 6-8, 2021
- Private Equity in Latin America, IBA panel, November 2021
- Renewable Energy Workshop in Argentina, Buenos Aires, Argentina, July 13, 2016
- Private Company Financing: Top Issues for the Entrepreneurs Negotiation with a Private Equity Investor, IBA Annual Conference, Boston, MA, October 7, 2013
- Mexican/Private Equity/Venture Capital Industry: Success Stories and Opportunities: Why Mexico? Why Now? Forum 2012, New York, NY, February 16, 2012
- Hispanic Market Forum 2008, New York, NY, February 19, 2008
- Hispanic Market Forum 2007, New York, NY, February 15, 2007
- U.S. Hispanic Opportunity: Real Success Stories, New York, NY, 2007
- U.S. Hispanic Market Opportunity: Reality or Fiction?, New York, NY, 2005
- Venture Capital Forum, 2000
- Internet in Latin America Conference, 2000
- Venture Capital Forum, 1999

RECOGNITIONS

Winston's Latin America Practice Recognized in *Latin Lawyer*'s 250 2025

SEPTEMBER 11, 2024

RECOGNITIONS

Winston's Latin America Partners Recognized in *Chambers Latin America* 2025

AUGUST 22, 2024

RECOGNITIONS

Winston & Strawn Recognized in *IFLR1000* 2024

AUGUST 6, 2024

CLIENT ALERT

Argentina: Steps in the Right Direction – Ley de Bases

JULY 3, 2024

RECOGNITIONS

Winston & Strawn Recognized in *IFLR1000* 2023

JUNE 6, 2024

RECOGNITIONS

Talbert Navia Named to *Latinvex*'s Top 100 Lawyers 2024

MARCH 4, 2024

RECOGNITIONS

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

FEBRUARY 16, 2024

RECOGNITIONS

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

FEBRUARY 16, 2024

SPONSORSHIP

Winston Sponsors Celebration of *The Legal 500* GC Powerlist – Miami 2024

FEBRUARY 1, 2024

RECOGNITIONS

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

NOVEMBER 3, 2023

RECOGNITIONS

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

OCTOBER 30, 2023

RECOGNITIONS

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

OCTOBER 26, 2023

Capabilities

Capital Markets | Mergers & Acquisitions | Private Equity | Restructuring & Insolvency

Transactions | Public Companies | Energy | Food & Beverage

Technology, Media & Telecommunications | Sports | Media & Entertainment

Financial Services | Energy Transition | Infrastructure | Oil & Gas

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