

Latinvex



Maria-Leticia Ossa Daza

Willkie Expands Latin America Focus, Team

Cross-border transactions key part of Latin America work.

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Willkie – which was one of the standout firms on the latest **Latinvex** ranking of top 100 female lawyers in Latin America – has been gradually expanding its Latin America focus and team, adding lawyers with a broad range of sector and country experience.

In this interview, **Maria-Leticia Ossa Daza**, Chair of the Latin America Practice, talks about the expansion and the outlook for Willkie’s work in the region.

Latinvex: Since you were named head of the Latin American practice, what additions and changes have been made to the practice?

Ossa Daza: I have had the privilege to be the founding Chair of the Latin America Practice Group at Willkie. The firm entrusted me to build the practice group from the ground up. In this time, we have created a solid, energetic, and diverse team with knowledge of regional dynamics. Each year, we continue to add new Latin America-focused capabilities to respond to the evolving needs of our clients. We have recently added team members who focus on finance, business reorganization and restructuring, project finance, energy and infrastructure, private wealth, and litigation. As the practice grows, we continue to expand our geographic competencies and abilities, as well. We currently have attorneys on our team who are admitted in and focused on working in multiple jurisdictions, including Argentina, Brazil, Chile, Colombia, and Mexico. Also, at the heart of what we do is a focus on diversity and representation of women. One of the ways this is cultivated is through my involvement in organizations that serve as a pipeline for diverse candidates. We have built a core team that consists of more than 50% women, and 40% of the members of our larger cross-practice group who focus on Latin America are also women. These factors have been a critical part of our overall success and helps us better serve our clients. I want to be a leader who holds the door open for others to reach their full potential.

Latinvex: What sectors are driving your work? Energy? Insurance? Investor financing of start-ups? Others?

Ossa Daza: Willkie is proud to have had the opportunity to work on many projects of strategic importance for the region. For example, we represented a major infrastructure company in Colombia in a strategic alliance to expand the country's road infrastructure and in the technology sector – especially the Fintech segment, where we recently advised on significant investments in two fast-growing Latin American start-ups, Addi and Pomelo. We have also seen an increase in demand for energy projects, especially renewables. One additional area where we have seen increased activity is in cross-border chapter 11 restructurings, especially in the airline industry. We're seeing a lot of chapter 11 activities across a number of industries, and chapter 11 being strategically used by debtors in the region to accomplish their goals. We currently represent several creditor groups and committees in the chapter 11 of major airlines from the region.

Latinvex: What countries are driving your work?

Ossa Daza: Our experience spans the region but is largely driven by cross-border transactions. Some examples include our representation of Weener Plastics Group and 3i in Weener's acquisition of Proenfar, a manufacturer in Colombia, and multiple acquisitions by Zurich Insurance Group throughout the region. On the energy and infrastructure side, we have done exciting work across the region. Some examples include advising STOA on the acquisition of an equity stake in the Sao Paulo Metro line, representing John Laing Group in its first investment in Latin America where they acquired a stake in a Colombian 4G toll road concessionaire, and Celsia in its investment in the electric sector in Panama and Costa Rica.

Latinvex: How do you view the outlook for your Latin America work this and next year?

Ossa Daza: Though the pandemic has dramatically impacted the region, we see signs of a slow yet steady recovery. Based on the volume of major deal activity this year and the increasing interest from our clients, we expect regional markets to continue to be active in energy and infrastructure activity and other sectors as additional capital moves towards Latin America. As an example, we expect to see an increase in SPACs targeting companies in the region, especially in the technology sector, including fintech.

Latinvex: To what degree will elections in Brazil and Colombia next year impact your work in those countries?

Ossa Daza: It is proven that some sectors are less susceptible to geopolitical changes, like technology. In general, companies are getting very sophisticated in calculating risks and hedging for all possible outcomes. There is a willingness for companies and investors to take a risk because of the opportunities that countries like Brazil and Colombia offer. Unfortunately, political volatility is not a new reality for the region, so we have a great deal of experience assisting clients in understanding and navigating potential challenges. This experience is strengthened through collaboration with our robust on-the-ground network.