

## Thomson Reuters Releases Venture Equity Latin America's 2009 Year-end Report

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### Private equity and venture capital investors show renewed confidence in Latin America

NEW YORK, March 25, 2010 /PRNewswire via COMTEX/ -- Fundraising and private equity investment in Latin America set new records in 2009, according to the just released Venture Equity Latin America's 2009 Year-end Report, published by the Tax & Accounting business of Thomson Reuters, under its WorldTrade Executive (WTE) brand.

Fundraising for the region reached a total of \$5.03 billion in 2009, a 13.3 percent drop in capital levels since year-end 2008. Nevertheless, Latin America witnessed 40 fund closings in 2009, primarily in Brazil and Colombia, which represents an uptick of 60 percent year-over-year. The report documents deals of \$2.8 billion and exits worth \$3.5 billion.

In many sectors, including financial services, housing and healthcare, investments were on the rise across the region, mainly due to Latin America's middle class driving tremendous growth. But it was in Brazil where the biggest investments were recorded, namely in the infrastructure and hospitality sectors. In January, Brazilian infrastructure group Invepar invested \$445 million in Metro de Rio to support the development of Brazil's subway system. (Other known investors included Citigroup VC, Brazilian fund IIFIP and Brazilian pension fund Valia.) Also in 2009, U.S. private equity firm The Carlyle Group bought a 64 percent controlling stake in Brazil's largest tourism agency, CVC Turismo, for an estimated \$250 million. Brazil presently has the world's 10th largest tourism market, and the sector is expected to grow by more than 5 percent in 2010.

"One growing trend in the region has been investments in the consumer products sector, as the economy is heating up and consumer spending is on the rise," said Alyson Sheehan, editor of *VELA's 2009 Year-end Report*. Much of this activity was in Brazil, where Internet-related investments have increased in tandem with the growing number of Brazilians gaining access to both personal computers and the Internet. Consequently, Brazil became the fifth largest computer market in the world, and private equity investments in computer software totaled \$342 million in 2009. In total, Brazil had private equity investments of \$2.34 billion in 2009 as compared to \$1.98 billion in 2008, an increase of more than \$300 million.

Areas attracting large investments in Mexico during 2009 include healthcare services, microfinance, and hospitality sectors, where investments focused on lending support to underserved markets in need of micro investments. Mexico-based venture investing increased to \$241 million in 2009, an increase of more than \$110 million year-over-year.

*Venture Equity Latin America's Year-End Report* provides detailed analysis of deals, fundraising and exits, so clients can track industry trends with year-to-year comparison data. WorldTrade Executive also publishes *Venture Equity Latin America*, a twice-monthly publication delivering comprehensive, unparalleled information on the Latin American private equity and venture capital industry, with a focus on deal flow, fundraising, exit activity, restructuring, regulatory developments, and bankruptcy proceedings that impact existing investments.

WorldTrade Executive, a Thomson Reuters brand, also publishes *Latin American Law and Business Report* and *Practical Latin American Tax Strategies*, as well as other periodicals and reports covering international transactions.

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