



# RODRIGO

2025

# The firm

WITH 60 YEARS OF MARKET EXPERIENCE AND AROUND 200 QUALIFIED LAWYERS, COVERING ALL AREAS OF THE LAW, RODRIGO IS FULLY EQUIPPED TO PROVIDE SOUND ADVICE IN EVERY LEGAL ASPECT ASSOCIATED TO YOUR BUSINESS IN PERU, IN A TIMELY AND COST-EFFICIENT MANNER. EACH OF OUR PRACTICE GROUPS HAS BECOME A MARKET FRONTRUNNER IN ITS RESPECTIVE FIELD.

## UNDISPUTED PREEMINENCE IN PERU

We are recognized as leaders in the Peruvian legal market by the most important international publications, such as *Chambers & Partners*, *Legal 500*, *IFLR*, *Lexology Index* (formerly *Who's Who Legal*), *Latin Lawyer 250* and *Client Choice Awards*.

Our firm is the only one in Peru to have been awarded twelve times with the **Peruvian Law Firm of the Year Award of Excellence** by the prestigious English publisher Chambers & Partners; and by Lexology Index (formerly Who's Who Legal), 18 times in the last 19 years.

We have also been recognized as **Latin American Firm of the Year in 2018 and 2021** by the prestigious English publication Chambers & Partners.

## PROJECT ORIENTED APPROACH

Our teams are prepared to provide you with the right blend of highly trained and seasoned lawyers, who will add value to your business from the outset with proactive, fitting and experienced advice.





“The firm is a powerhouse. Their level of delivery is superb, and they constantly demonstrate levels of excellence rarely seen in the market.”

## Highly qualified lawyers

OUR FIRM HAS THE HIGHEST NUMBER OF PARTNERS IN THE MARKET: 56 OF OUR LAWYERS ARE PARTNERS. ALL MATTERS ENTRUSTED TO US ARE CARRIED OUT OR SUPERVISED BY AT LEAST ONE OF OUR PARTNERS.

We are a bilingual team in English, and some of our lawyers speak other languages, such as Mandarin Chinese, French, German, Italian and Portuguese.

A significant number of our lawyers have

obtained their academic degrees in Asia, Europe, Latin America and the United States.

We encourage our young associates to undertake internships at the most prestigious international law firms.



A woman with long brown hair, wearing a dark blazer over a white top, stands with her arms crossed. She is looking slightly to her left. The background is a large, dimly lit room with a classical painting on the wall. The painting depicts a figure, possibly a deity or historical figure, in a dynamic pose. The lighting is soft, highlighting the woman's face and the texture of her clothing.

“Rodrigo, Elías & Medrano Abogados is a top-tier corporate firm in Peru. They have a wealth of expertise and experience, top negotiation skills and know how to manage transactions very efficiently.”

CHAMBERS & PARTNERS LATIN AMERICA, 2025:  
CORPORATE/M&A



# International Profile

WE HAVE STRONG LINKS WITH INTERNATIONALLY RENOWNED FIRMS THAT PROVIDE VARIOUS PROFESSIONAL SERVICES AROUND THE WORLD, AND WE WORK CLOSELY WITH OTHER CORRESPONDENT LAW FIRMS IN LATIN AMERICA.

Our lawyers participate in the most prestigious international legal networks and associations such as the American Bar Association, International Bar Association, Employment Law Alliance, International Trademark Association, Inter-Pacific Bar Association, Association of Trade Mark Owners, Interlaw and World Services Group.





“The team at Rodrigo, Elías & Medrano Abogados were keen to fully understand the case’s substance and perform a detailed analysis of the key aspects, but keeping sight of the big picture at all times.”

# Practice Areas

“IT IS A VERY IMPORTANT FIRM IN PERU AND THEIR OFFERING IS FULL-SERVICE. THE TEAM HAS SUCH HIGH EXPERIENCE IN EVERY AREA THAT THEY COVER.”

CHAMBERS AND PARTNERS LATIN AMERICA, 2025:  
ENERGY & NATURAL RESOURCES: MINING

- Antitrust
- Asian Investment Desk
- Banking and Finance
- Banking Regulation
- Capital Markets
- Consumer Protection
- Corporate and Commercial
- Corporate Compliance
- Dispute Resolution
- Elimination of Bureaucratic Barriers
- Energy
- Environmental
- ESG | Environmental, Social and Governance
- Fintech
- Fishery
- Forestry
- Immigration
- Infrastructure and Concessions
- Insurance and Reinsurance
- Intellectual Property
- International Trade and Customs
- Labor
- Merger Control
- Life Sciences
- Maritime and Aviation
- Mergers Control
- Mergers and Acquisitions
- Mining
- Oil & Gas
- Privacy and Data Protection
- Project Development
- Project Finance
- Public Law
- Public Procurement
- Public Services Regulation
- Real Estate Investment
- Restructuring and Insolvency
- Tax
- Telecom, Media & Technology (TMT)
- Unfair Competition
- Venture Capital and Entrepreneurship
- Water Resources and Sanitation
- Wealth Management





# Practice Group Leaders



**MARÍA DEL CARMEN  
ALVARADO**

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Leads: Intellectual Property,  
Consumer Protection and  
Unfair Competition



**JOSÉ BALTA**

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Leads: Labor and Immigration



**HUGO SILVA**

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Leads: Construction, Public Law,  
Public Procurement



**JEAN PAUL CHABANEIX**

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Leads: Banking & Finance, Capital  
Markets, Mergers & Acquisitions,  
Project Finance



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Leads: Tax



**JULIO GUADALUPE**

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Leads: International Trade and  
Customs



**RICHARD INURRITEGUI**

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Leads: Fishery



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Leads: Venture Capital,  
Technology and Entrepreneurship





ALEX MORRIS

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Leads: Oil & Gas



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FRANCISCO TONG

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Leads: Environmental



RAMÓN VIDURRIZAGA

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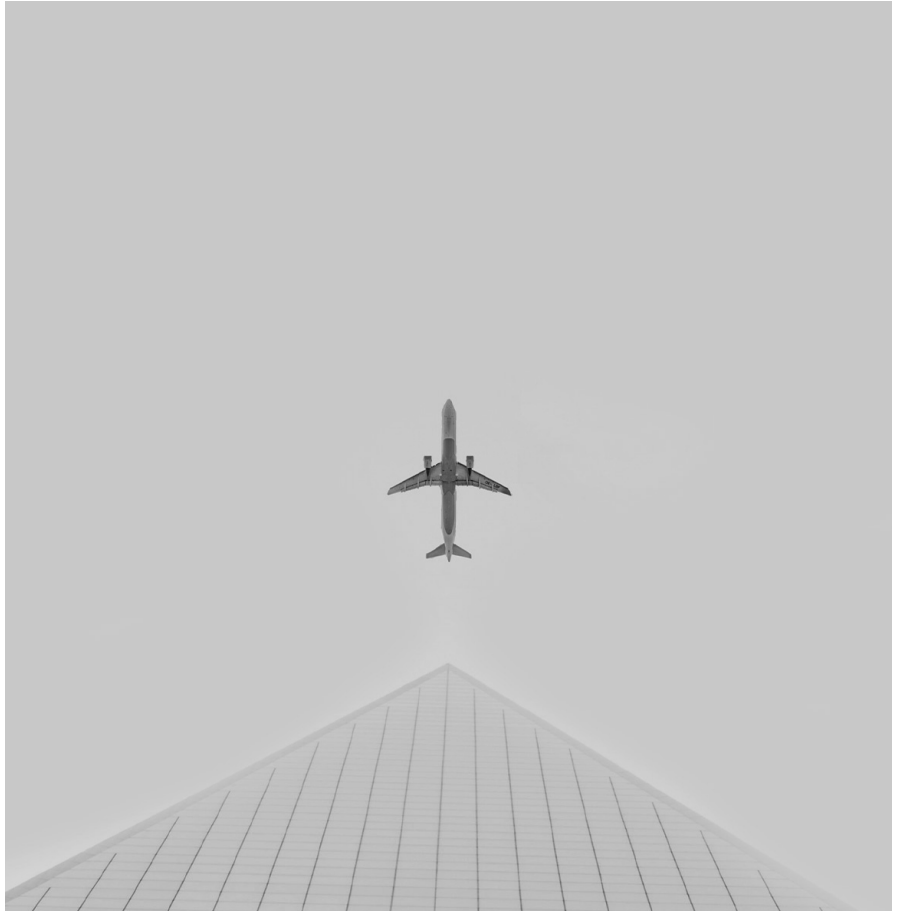
Leads: Corporate and Commercial

# Highlights

RODRIGO IS A FULL-SERVICE FIRM WITH MORE THAN 40 PRACTICE GROUPS, COVERING ALL AREAS OF CORPORATE LAW. ALL OF OUR TEAMS ARE AT THE FOREFRONT OF THE MARKET AND REGULARLY PARTICIPATE IN THE MOST COMPLEX AND SOPHISTICATED TRANSACTIONS IN THE COUNTRY. WE HAVE EXTENSIVE EXPERIENCE HANDLING CROSS-BORDER MATTERS, INCLUDING AWARD-WINNING DEALS AND INTERNATIONAL LITIGATION AND ARBITRATION CLAIMS.



# Aviation



- Foreign financiers and aircraft lessors on financial structures design and execution for the financing of the purchase of wide-body aircraft.
- Aircraft leasing to important local and international airlines.
- Major airline operators in permits and authorizations required for their operations and the establishment of offline operator representations.
- Handling claims related to major aviation losses, including the largest loss in PERU in the LAST 25 years.

# Banking, Finance & Capital Markets



- Auna S.A.A in the issuance of 10.00% senior secured notes due 2029 for US\$250.4 million to refinance loans and in a subsidiary financing for US\$550 million.
- International Finance Corporation (IFC) in Protecta S.A. Compañía de Seguros' private issuance of subordinated bonds for US\$25 million. This transaction constituted the first ever private subordinated bond subscribed for by IFC.
- DNB Bank ASA, Banco Santander, Coöperatieve Rabobank, Banco Interamericano de Finanzas - BANBIF, Banco de Crédito del Perú, Banco BBVA Peru and Banco Internacional del Perú in the syndicated loan granted to Pesquera Exalmar for US\$150 million.
- International Finance Corporation (IFC) in the financing to Banco BBVA Perú for green building projects eligible for US\$150 million.
- JPMorgan Chase Bank in a multicurrency financing to Fondo MiVivienda for its mortgage granting programs MiVivienda Sostenible, Financiamiento Complementario Techo Propio, and Nuevo Crédito MiVivienda, of US\$150 million and S/551.5 million, guaranteed by the Multilateral Investment Guarantee Agency - MIGA.
- Pan American Silver Corp in the refinancing for the acquisition of Yamana Gold for US\$750 million.
- Urbanova in a syndicated loan granted by Santander, Interbank, Banco de Crédito del Peru, Itaú, Bci, Bladex, Banco de Occidente, BanBif, Scotiabank and Banco Sabadell Itaú for US\$190 million.
- Sites del Perú S.A.C. in the offer and sale of 9.125% Senior Notes due 2033 for S/872 million, issued and governed by New York law and offered in reliance on Regulation S.



# International Trade and Customs



- Kimberly Clark in a significant tariff classification procedure in order to standardize processes and criteria at regional level on this matter.
- ABB in the determination of the customs value of large equipment considering significant particularities related to the development of the logistics of its imports.
- Arcos Dorados (McDonald's franchise operator) in complaint proceeding before the Customs Authority in relation to its imports.
- Corporación Lindley (Coca Cola Bottler) in the correct determination of tariff preferences arising from the implementation of Free Trade Agreements.

## Life Sciences



- Softys in the local manufacture of disposable masks and donation process to the Ministry of Health, during the first semester of the Covid-19 health emergency.
- Farmex in the sanitary authorization procedures of pesticides for domestic and public health use, within the framework of the new regulation that establishes requirements according to international standards.
- Regulatory strategies for Sanofi in order to protect the sanitary registrations of drugs for rare or orphan diseases in the face of regulatory changes.
- Immunotec in the procedures to obtain the certification of good storage practices and in obtaining registrations for food supplements manufactured abroad.



# Energy



- General advice to Luz del Sur beginning with its privatization in 1994 and ongoing, on regulatory, administrative and judicial aspects related to the development of its concession.
- Successful representation of global companies in the bidding processes and development of several of the most important generation and transmission project developed in Peru.
- Celeo Redes in multiple bidding process regarding transmission projects, two of which have been awarded in favor of Celeo. General advice to Celeo Redes in the implementation of the abovementioned awarded projects.
- General advice to the companies of the Red Eléctrica group in the development of their transmission projects.
- General advice to conventional generation companies and renewable energy generation companies in the implementation of their projects.
- Tahoe Resources, Antamina, Cerro Verde, Marcobre and Southern Peru Copper in their energy demands to operate and in the development of their power plants and transmission lines.

# Project Finance



- Goldman Sachs, JP Morgan and Santander in the refinancing of the Lima Metro Line 2 project for US\$563 million.
- Salaverry Terminal Internacional in its refinancing through a private placement of an AB Bond -the first in Peru of its kind- for US\$115 million, partially subscribed by IDB Invest. This transaction earned recognition as the “Latin Lawyer Deal of the Year in Project Finance and Infrastructure.”
- Lima Airport Partners in the syndicated loan granted by BBVA, IDB Invest, KFW IPEX Bank, MUFG, The Bank of Nova Scotia, Société Générale and SMBC for US\$ 1.25 billion, for the expansion of the Lima International Airport.
- Marcobre in the financing for the development of the Mina Justa copper mine for US\$900 million.
- Termochilca in the expansion of its gas power plant.
- Goldman Sachs, BBVA Continental and Banco de Crédito del Perú in the financing of the Rutas de Lima hybrid highway for US\$720 million.
- Proparco, FMO, Natixis, DEG, Hyundai Fund, and U.S. Exim-Bank for the U.S. Exim-Bank in the international financing of the Marcona and Tres Hermanas wind energy projects for US\$228 million.
- Mizuho Bank, Mizuho Securities and Sumimoto Mitsui Banking Corporation in the financing of the expansion of Line 1 of the Lima Metro for US\$396 million.
- PeruRail in the expansion of its railways.



# Mergers & Acquisitions



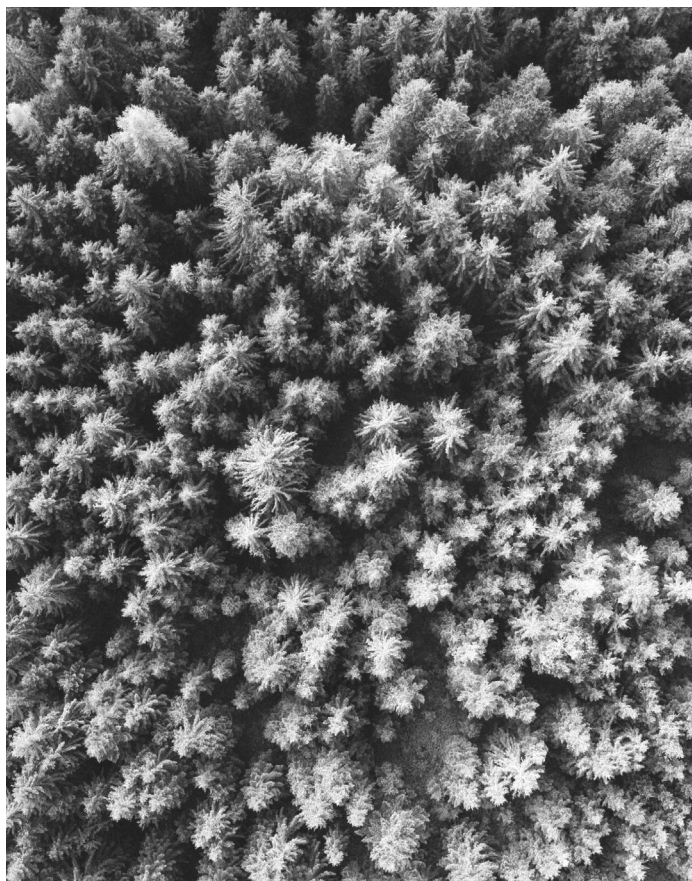
- First Quantum Minerals in the acquisition of a 55% stake in La Granja copper project from Rio Tinto for US\$651 million.
- Kohlberg Kravis Roberts & Co. (KKR) in a joint venture with Telefónica Hispanoamérica and Entel Perú with the purpose of creating the first independent wholesale fiber optic network with open access in Peru.
- Sempra in the sale of Luz del Sur for US\$3.59 million.
- Fidelidade in the initial acquisition of 49% of La Positiva for US\$ 100 million and in a second acquisition -through its Peruvian subsidiary- of an additional 42.93% stake in aforementioned insurance company for US\$99 million.
- DP World Group and DP World Perú in the sale of shares to Andino Investment Holding
- Abastible in the purchase of the Repsol LPG business in Peru (Solgas S.A.) for US\$302 million.
- CVC Capital Partners in the purchase of Hermes from The Carlyle Group for US\$400 million.
- I Squared Capital in the acquisition of IC Power and Duke Energy's entire Latin American energy portfolio for US\$2.3 billion.
- SHV Interholding in the sale of Makro Supermayorista to InRetail for US\$350 million.
- Inchcape in the acquisition of Chilean company Derco for £1.3 billion (US\$1.5 billion).
- Entel in the sale of more than 3,000 telecommunications towers to ATC for US\$772 million.

# Labor



- Support to two of the three most important mining groups in the country in a collective bargaining with seven unions being comprised of more than 3000 workers.
- Advice to two economic groups that, after a corporate restructuring, required adjusting their corporate schedules and intra-group services.
- Advice to an exporting group on its labor force restructuring and progressive reduction. Asesoría a un grupo empresarial del sector educativo en la reducción de su fuerza de trabajo.
- Advice to mining companies on matters regarding the technological development impact in terms of safety at work.
- Advice to a business group in the education sector on reducing their labor force.
- Defense of several of the most important mining companies in the country on their opposition to the claim of a second-degree trade union organization to add a level of collective bargaining at the branch of activity level.

# Environmental



- Compañía Minera Antamina in the approval of the second modification of the Environmental Impact Assessment (MEIA) of the 'Antamina' Mining Unit to extend its mining operations in Peru from 2028 to 2036.
- Minera Barrick Peru in the approval of the modification of the Mining Closure Plan for the 'Pierina' Mining Unit, one of the most ambitious and technologically advanced projects in Peru.
- Repsol Exploración Perú, the Peruvian branch, on several administrative sanctioning procedures and administrative measures initiated or issued by OEFA regarding oil activities in Block 57 and Block 101 located in the Peruvian jungle.
- China National Petroleum Company (CNPC) in the process of approving the Block X abandonment plan. Additionally, we provided advice and effectively managed several administrative sanctioning procedures initiated by OEFA related to the activities in that block.
- Ball Corporation on environmental and water issues necessary for the purchase of land in an industrial complex to build and implement an aluminum can production plant.
- CBC Peruana on environmental and water issues necessary for the purchase of an industrial plant for bottling beverages.
- Minera Forrester Peru in a coercive collection procedure initiated by OEFA due to an unpaid fine imposed by this authority for non-compliance with environmental obligations.

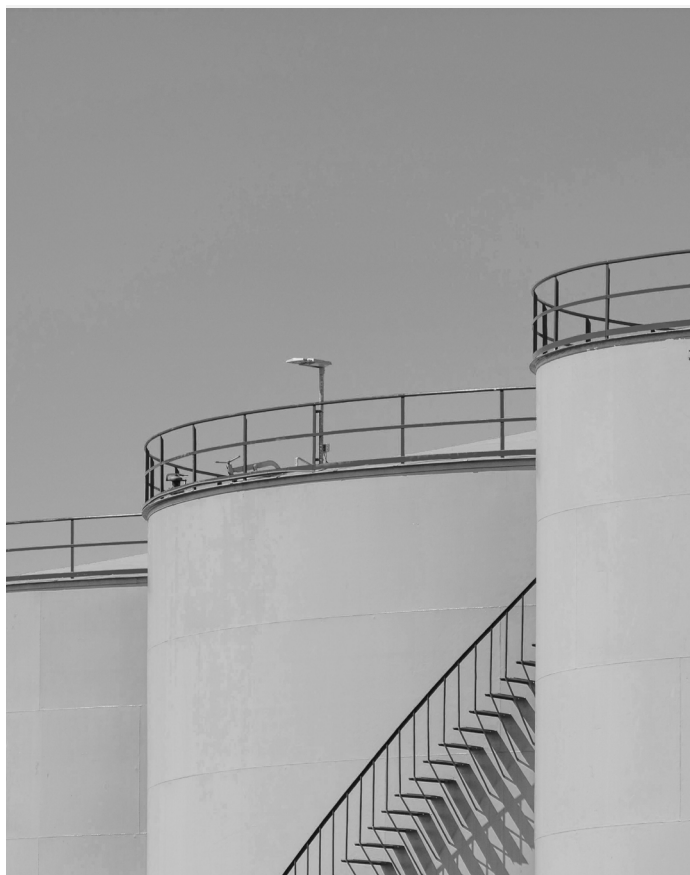


# Mining



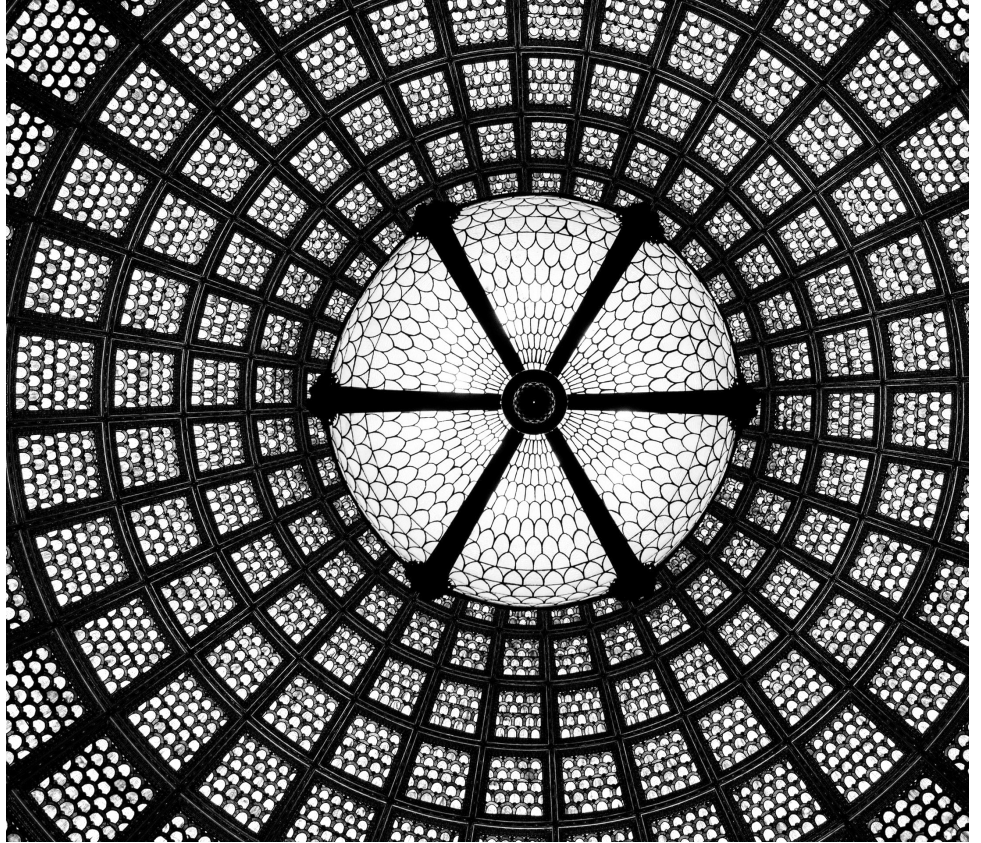
- Ongoing representation of Sociedad Minera Cerro Verde (Freeport and Sumitomo) in two ICSID arbitration proceedings initiated against the Peruvian government under the U.S.-Peru Free Trade Agreement and the Netherlands bilateral investment agreement.
- Anglo American Quellaveco in obtaining authorization to operate the world-class plant “Quellaveco” valued at US\$5.5 billion.
- Bear Creek Mining in financing the Corani project for US\$400 million.
- Barrick Gold Corporation in the sale of a royalty portfolio to Maverix Metals for US\$60 million.
- Lundin Mining Corporation in the sale of its shares in its Peruvian subsidiary and indirect owner of the Amauta copper project.
- Nexa Resources (Votorantim) in the initial public offering on the New York and Toronto stock exchanges for US\$496 million.
- Chinalco in the development of its Toromocho copper mine for US\$4.8 billion.

# Oil & Gas



- Advice on the attainment of environmental instruments and permits required for the construction of a 1,100 km gas pipeline from the Camisea area to the southern coast of Peru, including general advice on environmental matters in connection with this project and on procedures before OEFA (Peruvian environmental authority).
- Gases del Norte del Peru in the negotiation of a natural gas distribution agreement with Petroperu's new Talara Refinery in northern Peru.
- Gases del Norte del Perú on the purchase of a gas pipeline from ENEL in the Piura Region. This pipeline currently connects a natural gas gathering facility operated by ENEL with Petroperu's Talara Refinery.
- Spanish Oil & Gas company in its bid to acquire a participating interest in the exploitation Block 192 in the Peruvian Jungle, in association with Petroperu.
- Gases del Pacífico in the transportation and distribution of natural gas LNG for US\$250 million.
- Shell in the sale of premises and distribution of LNG.
- Exxon Mobile in the sale of its lubricants business for US\$747 million.

# Tax



- Cerro Verde in the process followed with SUNAT for unduly reducing the scope of its Tax Stability Agreement by requiring it to pay mining royalties.
- Hudbay in a tax audit and a subsequent challenge for IGV credit.
- Southern Peru in tax matters and representation of all its proceedings before SUNAT.



# Restructuring and Insolvency

- LATAM Airlines Group in its landmark cross-border restructuring to exit Chapter 11.
- Trafigura in the current liquidation process of Doe Run Peru for US\$660 million.
- HSBC in the cross-border insolvency of China Fishery Group / Copeinca for a US\$1.5 million.
- Avmax Aircraft Leasing Inc., in the insolvency proceeding of LC Peru S.A.C. (LC Busre) for a value of US\$60 million.



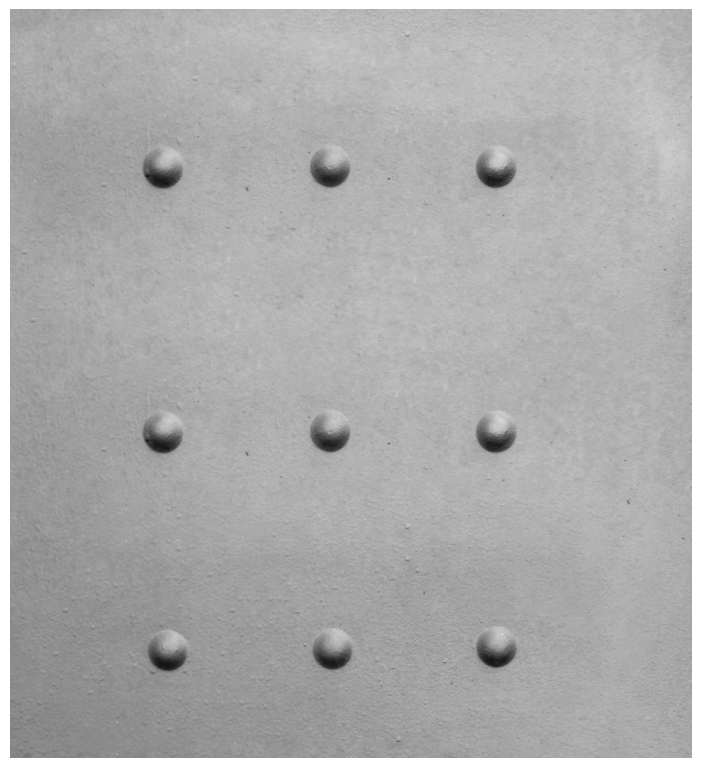
# Dispute Resolution



- Successful representation of mining company on a US\$200 million claim involving the annulment of a tax authority previous ruling.
- Successful representation of an international client in an arbitration proceeding against a local energy company, this award included the termination of a joint venture agreement and ordered the payment of compensation.
- Representación exitosa de un cliente interna  
Representación exitosa de una subsidiaria de energía de EE. UU. en un procedimiento de arbitraje contra una compañía local de generación de energía, esta disputa se resolvió luego de realizar audiencias ante un tribunal internacional.
- Successful representation of a US energy subsidiary. UU. in an arbitration proceeding against a local power generation company, this dispute was resolved after conducting hearings before an international court.
- Successful representation to a mining company in a procedure for the release of a letter of guarantee in judicial proceedings against SUNAT.

# Insurance

- International insurance company in the incorporation and permitting of a local subsidiary.
- International reinsurers in claims involving loss coverage in a variety of industry sectors.
- Local insurer on regulatory aspects in relation to collective insurance policies.
- Leading insurance company in the design of a health insurance portfolio transfer strategy.
- Leading insurance companies in compliance with Peruvian Laws by innovative potential products to be launched in the country.
- Registry of foreign reinsurers from different jurisdictions for their activities in the local market.
- Insurance brokers in a variety of regulatory aspects.





# Awards and Rankings



# Awards



LAW FIRM OF THE YEAR: LATIN AMERICA  
2021, 2018

LAW FIRM OF THE YEAR: PERU 2024, 2023,  
2022, 2021, 2020, 2019, 2017, 2016, 2015, 2014, 2012,  
2010



LAW FIRM OF THE YEAR: PERU 2025, 2024,  
2023, 2021, 2020, 2018, 2015

LAW FIRM OF THE YEAR: ANDES REGION  
CAPITAL MARKETS 2023 | CORPORATE 2021



LAW FIRM OF THE YEAR: PERU 2024, 2022,  
2021, 2020, 2019, 2018, 2017, 2016, 2015, 2014, 2013,  
2012, 2011, 2010, 2009, 2008, 2007, 2006



LAW FIRM OF THE YEAR: PERU 2023, 2019,  
2018, 2015

LAW FIRM OF THE YEAR: PERU TAX  
DISPUTES 2024, 2022



PRO BONO PROJECT OF THE YEAR 2021

# Rankings



CHAMBERS LATIN AMERICA 2026  
ONLY FIRM RANKED IN ALL PRACTICE AREAS  
OF THE PERUVIAN CHAPTER  
BAND 1 IN 16 CATEGORIES



LEGAL 500 LATIN AMERICA 2025  
THE FIRM WITH THE HIGHEST NUMBER OF PRACTICE  
AREAS RANKED IN THE PERUVIAN CHAPTER  
TIER 1 IN 18 FIRM-WIDE CATEGORIES

LEGAL 500 CLIENT SATISFACTION 2024  
LEADING PERUVIAN FIRM RECOGNIZED FOR ITS  
EXCELLENCE IN SERVICE AND CLIENT EXPERIENCE



LATIN LAWYER 250 2026  
ONLY FIRM RANKED IN ALL PRACTICE AREAS  
OF THE PERUVIAN CHAPTER “RODRIGO, ELÍAS &  
MEDRANO ABOGADOS HAS LONG STOOD AT THE  
PINNACLE OF THE PERUVIAN LEGAL MARKET AND  
SITS AS THE GOLD STANDARD IN ALMOST EVERY  
SINGLE PRACTICE AREA.”



IFLR1000 2024  
TIER 1 IN ALL FIRM-WIDE CATEGORIES



LEADERS LEAGUE - RANKED FIRM 2024  
RANKED IN ALL FIRM-WIDE CATEGORIES



# Doing Business in Peru



## BASIC CONSIDERATIONS FOR INVESTING IN PERU<sup>1</sup>

THE FOLLOWING TABLE PROVIDES POTENTIAL INVESTORS AN OVERVIEW OF BASIC CONSIDERATIONS FOR INVESTING IN PERU:

RESTRICTIONS ON FOREIGN SHAREHOLDERS	Unrestricted
MINIMUM CAPITAL REQUIRED TO INCORPORATE A COMPANY	As a general rule, no minimum capital is required.
AVERAGE TIME OF THE INCORPORATION PROCESS	15 business days
RESTRICTIONS ON FOREIGN INVESTMENT	In general terms, they do not exist, except for the prohibition of foreigners acquiring or owning land or water within 50 km. of Peru's borders, as well as some specific limitations applying to certain regulated sectors.
LEGAL STABILITY AGREEMENTS (GENERAL REGIME)	Available to investors who commit to invest the minimum amounts provided by law (US\$ 10 million for the mining and hydrocarbons sectors, and US\$ 5 million for other sectors), as well as to the local companies receiving such investment. The legal stability agreements grant tax stability with respect to income tax and other guarantees, under the terms set forth in the law.
RESTRICTIONS ON FOREIGN EXCHANGE	Unrestricted
VAT	18%
RESTRICTIONS ON HIRING FOREIGN PERSONNEL	Corporations may hire foreign personnel for up to 20% of their total number of workers and 30% of total remuneration, with exceptions.
RESTRICTIONS ON FOREIGNERS' PROPERTY OWNERSHIP RIGHTS	Within 50 km of national borders, foreigners are not allowed to acquire or own rights over land or water, except in cases of public necessity expressly declared by supreme decree.
REMITTANCE OF PROFITS	Fully allowed.

<sup>1</sup> Restrictions apply to this information.

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