



## **Lobo & de Rizzo and Pinheiro Neto in Pearson Brazil buy**

Wednesday, 28th July 2010 by David Thorley

Lobo & de Rizzo Advogados has acted for the educational division of UK media company Pearson, as it acquired Sistema Educacional Brasileiro in Brazil.

**Pinheiro Neto Advogados** represented SEB's controlling shareholder, the Zaher family, in the US\$888 million deal, which was agreed on 22 July.

Lobo & de Rizzo partner Rodrigo Delboni Teixeira explains, 'We have acted for Pearson before, but this is the first signed deal in which we have acted for them. The client was referred to us by a firm with whom we have close contacts in US.'

After receiving the referral, Teixeira built the relationship with Pearson over the past few years, and a source close to the company reveals Pearson automatically turned to him to lead the negotiations, without putting the matter out to a wider tender.

Pearson did not retain international counsel to advise it on the deal, although the company does maintain a relationship with Freshfields Bruckhaus Deringer LLP for UK law matters, and Morgan Lewis & Bockius LLP in the US.

**On SEB's side of the table, Pinheiro Neto partner Henrique Lang says the need to change the deal structure continually while negotiations were in progress posed a challenge.**

Teixeira explains that 'The variety of the target's businesses, and the connections between them, as well as the need to maintain the parties' existing partnership once the deal was complete' were the reasons for negotiations becoming so complicated.

Closing is scheduled for no later than 60 days from the deal's signing, with the Zaher family first required to complete a corporate restructuring process to separate the assets of SEB which will be transferred to Pearson from those which will remain with the family.

### **Counsel to Pearson**

Lobo & de Rizzo Advogados

Partner Rodrigo Delboni Texeira and associates Luciana Pietro Lorenzo, Guilherme Henke Menegassi and José Eduardo Marretti

Counsel to the Zaher family

### **Pinheiro Neto Advogados**

**Partner Henrique Lang and associates Thomaz Kastrup, Flavio Veitzman and Andrea Campos**