

The man of big deals

In the last years, one name has stood out in the business of mergers and acquisitions in Brasil. This is Pércio de Souza, 47 years old, from Parana, partner of Estáter. He put together the sale of Ipiranga to Petrobras, Braskem, and Grupo Ultra, was heading negotiations that transferred the control of Aracruz to VCP, and coordinated the purchase of Ponto Frio by Pao de Acucar. He also helped in the merger of Globex with Casas Bahia.

“The next years will be the most prosperous in the history of the nation. There is enormous potential for companies to grow,” said Souza.

One of the most interesting paths, he says, is the association of two companies operating in the same market. “It is a challenge, but that generates the most value. You count on synergies and increased scale immediately,” he says. The challenge is larger because of the necessity to unite two different corporate cultures. But, with the ideal partner, this is the best option. “In the case of Aracruz and VCP, there were synergies such as increased negotiating power, the conquest of market share, and additional space on ships for exporting,” he says.

It is estimated that the savings achieved through this merger will reach R\$4.5 billion in five years. However, it is not so simple. The transaction where Aracruz bought VCP was tumultuous. At the end of 2008, when negotiations were over, the loss of US\$2.13 billion with currency derivatives emerged. Souza had to rethink a deal that had already concluded. “We had to negotiate a new timeline with shareholders, the exit of Safra, the entry of BNDES, and the debt with the banks.” In the end, all worked out.

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