

May 18th, 2011

Rayes, Fagundes & Oliveira Ramos Associates Lawyers advised FIPAC – Fundo de Participações e Consolidação FMIEE on the sale of its shares of Mastersaf to Thomson Reuters. Mastersaf is a Brazilian top provider of software solutions focused on the fiscal, tax and accounting areas.

FIPAC is an investment fund managed by DGF Investimentos and it has as investors DGF Investimentos, BNDES, FINEP, BID/FUMIN, PETROS, CERES e FUNCEF.

Rayes, Fagundes & Oliveira Ramos had already advised FIPAC on the acquisition of the same shares that were acquired this week by Thomson Reuters.

Rayes, Fagundes & Oliveira Ramos corporate team includes partners Lia Roston and João Paulo Fagundes and associates Milena Tesser, Renata Morelli, Luiz Felipe Maia and Flávio Oliveira. All members of the team are based in São Paulo office.