



## **Pátria Investimentos announces sale of Argo Energia**

November 22, 2019

Pátria Investimentos announces that it has signed an agreement with Grupo Energia Bogotá S.A. and Red Eléctrica Internacional to sell Argo Energia's ordinary shares for R\$ 3.5 billion. The deal is subject to approval by Brazil's antitrust body, CADE, and the National Electric Energy Agency, ANEEL.

Created by Pátria Infraestrutura in 2016 and having funds managed by Pátria and Temasek as shareholders, Argo is a Brazilian energy transmission company that operates in expanding the National Interconnected System, acting as a link between electricity generation, distribution, and consumption hubs. Since its inception, it has been responsible for successfully implementing a 1,460-kilometer 500 kV and 230 kV high-voltage circuit and 11 substations, for which 1,150 kilometers and five substations are now operational. This first Argo project went into operation two years ahead of its contractual obligation, a remarkable achievement for the sector.

Argo has three electrical transmission concessions in the States of Ceara, Maranhao, Piaui, Minas Gerais, and Rondonia, which have a total contracted revenue of approximately R\$ 600 million. "Argo Energia was created to be a differentiated platform in the sector, achieving excellence in all its activities and contributing to the development of Brazil's transmission infrastructure. Our results underscore successful strategies and the quality of the company we have created. In this new stage, we believe that the company is prepared to continue to stand out in Brazil's transmission sector," says Marcelo Souza, CEO of Argo Energia.

"Argo's successful track record reflects Pátria's strategy of developing differentiated, efficient companies that make a decisive contribution to Brazil's infrastructure. We remain highly confident about the country, the investment environment, and the opportunities in the infrastructure sector in the coming years," says Otavio Castello Branco, a partner at Pátria Investimentos.

Argo Energia's shareholders were advised by Bank of America Merrill Lynch, Itaú BBA, and the Mattos Filho law firm.

### **About Patria**

Patria is leader in alternative asset management in Latin America, with over 30 years of experience in Private Equity, Infrastructure, Real Estate and Credit. Currently, Patria maintains ten offices in the main financial centers of the world. Since 2010, Patria has Blackstone, a global leader in alternative investments management