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### Four firms ink Nike sale in Brazil

Fredrik Karlsson



Brazil's Grupo SBF has hired Baker McKenzie LLP in Dallas and New York and [Trench Rossi Watanabe](#) in São Paulo to buy sports retailer Nike's Brazilian operations, in a deal worth 900 million reais (US\$213 million).

Nike turned to Sullivan & Cromwell LLP in New York and London and Brazilian firm [Demarest Advogados](#) for the deal, which was signed on 6 February.

Once approved by Brazil's antitrust watchdog, the deal gives Grupo SBF's subsidiary and retail brand Centauro the exclusive rights to distribute Nike's products, both online and in stores, in Brazil for the next 10 years. The deal also includes Nike's Brazilian inventory and stores, but no intellectual property rights.

The agreement requires SBF to make a 900 million reais (US\$213 million) investment in the purchased assets.

Centauro's shares rose by more than 10% following the deal. The company made its stock exchange debut on São Paulo's B3 in 2019. Its initial public offering raised 772 million reais (US\$191 million). Trench Rossi was involved in that deal too, advising Grupo SBF and Centauro.

#### Counsel to Grupo SBF and Centauro

Baker McKenzie LLP

Partner Kevin Maher and associate Raja Chatterjee in Dallas, and partner Steven Canner in New York

#### Trench Rossi Watanabe

Partners Daniel de Miranda Facó and Felipe Calil, and associate Paula Ganem in São Paulo

#### Counsel to Nike

Sullivan & Cromwell LLP

Partners Werner Ahlers, Melissa Sawyer, Heather Coleman, Ronald Creamer, Mehdi Ansari and Catherine Clarkin, and associates Mimi Wu, June Hu, Michael Brown, Aaron Levine, Emma Guido, Charlene Kim, Daniel Bleiberg, Ruihui Yu, KJ Lim and Steven Mungovan in New York; and partner Juan Rodriguez and associate Marielena Doeding in London

#### Demarest Advogados

**Partner José Diaz and associate Daniel Caramaschi in São Paulo**