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Demarest hires M&A partner from Machado Meyer

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Demarest Advogados has appointed its third partner in less than two months, hiring a partner from fellow Elite firm Machado Meyer Advogados in the M&A practice.

The firm announced the arrival of Décio Pio Borges to its Rio de Janeiro office today, bringing the total partner count to 103.

On his addition to the firm, Demarest's managing partner José Diaz, comments: "[Pio's] experience and ability to work with both local and international clients are well recognised in the market and add to the strength of our team, resulting in even greater collaboration with the firm's other practice areas."

Borges specialises in M&A transactions, including joint ventures and investments, as well as corporate and project financing, across a range of sectors, such as energy, construction, insurance and healthcare.

Before joining Demarest, Borges was partner at Machado Meyer for over six years, having moved to the firm from Elite firm Pinheiro Neto Advogados. He has also spent six months at Slaughter & May LLP as a visiting lawyer.

In his previous role, Borges advised on several M&A transactions in the renewables sector, including helping Brazilian energy group Atiaia Renováveis on its US\$75 million acquisition of two solar farms from local counterpart Ibitu Energia in 2023. That same year, he advised UK renewable energy investor Cubico on its purchase of a solar energy complex from Brazilian power group ZEG Energias Renováveis.

On strengthening its offering in Rio de Janeiro, João de Almeida, partner in Demarest's M&A and oil and gas groups, says: "[Rio de Janeiro] is home to companies that account for a significant portion of our GDP, and the growing volume of transactional operations has led us to expand our team."

Machado Meyer's managing partner, Tito Andrade, expresses his gratitude for Borges and the time he spent at the firm. "We wish him good luck and success in his upcoming professional challenges," he adds.

Demarest has made several additions to its partnership recently. Last week, the firm added firepower to its capital markets offering by hiring the head of legal at local investor Vectis as a partner. Just weeks before that, it bolstered its restructuring department by hiring a senior associate from Machado Meyer as partner, which came just one month after it hired its 100th partner by recruiting a senior associate from Pinheiro Neto.

In December, Machado Meyer added nine partners in a promotion round, strengthening its M&A, finance and tax areas, among others.