

Latin Lawyer 250

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*"Transactional excellence
from full-service team"*

LL250

Mijares, Angoitia, Cortés y Fuentes SC finds itself at the forefront of some of Mexico's largest and most important transactions. That is mostly thanks to the firm's diligent efforts to carve out a full-service offering that clients call on for a truly diverse range of matters. Mijares stands up well against the competition by ensuring that its practice areas are enhanced with the best quality services and are populated with some of Mexico's most prominent dealmakers. Advisers at this firm have earned an esteemed reputation for complex, multijurisdictional M&A work, while its capital markets and banking and finance teams are robust too. Mijares plays to its strengths and will never open a practice area without first having the in-house expertise to rival the best in the market. One example of this is its private equity offering, which has grown to remarkable success thanks to the bright minds behind it. The firm pairs its transactional prowess with expert knowledge in tax, disputes, telecoms and energy.

The firm's focused determination to continuously diversify its offering has put Mijares in a strong position to fend off any uncertainty stemming from Mexico's economy and unpredictable politics. Its litigation area, for example, has been extremely busy after the current government tried and failed to push through reforms to renationalise the energy industry. In turn, Mijares' esteemed energy and regulatory groups have been hard at work too. The outfit has made concerted efforts in recent years to bolster other counter-cyclical practice areas too, such as tax and restructuring.

When the going gets tough, the tough get going – this certainly applies to Mijares’ core M&A and corporate finance units, which can always count on a steady stream of incoming work even during severe economic slowdown. Despite mixed macroeconomic conditions in 2021 and 2022, the firm worked on sophisticated cross-border deals that involved big names such as SoftBank, Uber, and Televisa. The latter client, which is the largest Spanish-language media group in the world, has been a loyal customer of Mijares and retained the firm’s services for one of the most important Latin American deals of 2022: its merger with Univision. Ricardo Maldonado sits on the company’s board.

US investors BlackRock and Riverstone are known to hire the firm’s services, while Spanish infrastructure group OHL and Mexican counterpart ICA are key projects clients that often enlist the firm’s non-transactional advice too. Pemex and Grupo Alfa are examples of large Mexican companies that enlist the firm’s services. Sempra Energy subsidiary IEnova is a prominent client for energy work. Banking clients, both local and international, are plentiful and include Banamex and HSBC.

Mijares is serious about preserving its talent and it takes steps to ensure that all of its lawyers feel that they are an integral asset to the business. That commitment is reflected in the firm’s growth strategy, which places particular emphasis on home-grown talent. In 2022, the firm promoted two lawyers in the tax and labour teams to the partnership. However, Mijares is not afraid to address client demand in a specific area by making a lateral hire, or three.

Now in its late twenties, Mijares is maturing into its role as one of Mexico’s most respected leading firms. It still has youth on its side, which helps it keep its finger on the pulse. The firm’s management has poured time and effort into building an institution with solid foundations and long-lasting relationships. Mijares has made concerted efforts to offer as wide a variety of opinions as possible within that leadership. Partners are dotted across the firm’s various committees, which oversee areas such as IT, talent and marketing. The addition of a welfare and health committee in recent years has been an important addition and a particularly relevant one following the recent covid-19 pandemic.

The launch of a diversity committee several years ago has helped the firm progress its strategy on that front, where it has rolled out policies that help boost representation and retention of female talent. As with other peers in this market, Mijares recognises that diversity is an increasingly pertinent issue that requires detailed attention. The firm offers an internal training programme on diversity, while it is also looking at ways it can incorporate more flexibility into its structure so that it can support women in its workforce that are balancing their work with family obligations.

Retaining and attracting talent are two areas where Mijares has dedicated time and money. An overhaul of its compensation system several years ago was one successful initiative that the firm conducted to ensure that all partners, not just senior partners, were well-rewarded for their contributions to the firm. Partners are financially incentivised to share work with associates, who are pooled between practice areas to give them a broad range of experience. By exposing lawyers to several areas of the firm, Mijares aims to train their practitioners as well-rounded dealmakers that can oversee diverse aspects of a transaction while sitting around the negotiating table. This system has helped establish a greater balance between junior and senior members of the partnership.

Mijares has demonstrated a strong drive to make a difference in the wider legal community. The firm joined fellow Affinitas alliance members to work with equality-focused non-profit, non-governmental organisation Laboratoria to organise the first Latin American-focused hackathon. Initiatives such as this showcase Mijares' altruistic streak, which piques the interest of the new generation of talent that favour organisations with strong corporate social responsibility offerings.

That approach appears to be working. At the end of 2021, the firm reported headcount growth of around 13% for the year, which included two new partners, three senior associates and eight junior lawyers before further boosting talent in 2022.

Mijares further cemented its commitment to driving change with the launch of its pro bono practice in 2022. That coincided with the firm's signing of the Pro Bono Declaration of the Americas, which commits the firm to conduct the equivalent of at least 20 hours of pro bono work per partner. Mijares has now established a pro bono committee with the firm too to help organise the work. As well as using its force for good outside of the firm, Mijares makes sure that its internal operations are well-catered for. Associates are actively encouraged to gain experience in foreign law firms and universities, which has helped create a set of worldly, more confident advisers that contribute to the undeniable success of Mijares' market-leading operations.

Management:

While Mijares reports not having an executive or management committee, **Horacio de Uriarte**, **Manuel Tamez** and **Patricio Trad** share leadership of the firm.

Work areas:

- Anti-corruption investigations and compliance
- Antitrust & competition
- Banking & finance
- Capital markets
- Corporate and M&A
- Project finance & infrastructure
- Private equity
- Restructuring & insolvency
- Telecoms & media
- Real estate & tourism
- Energy
- Environment
- Labour
- Litigation
- Pro bono