

MIJARES ANGOITIA
CORTES Y FUENTES

TTR
DEAL OF THE
YEAR
MEXICO
2021

DEAL OF THE YEAR MEXICO 2021



February 2nd, 2022

We are delighted to report that Transactional Track Record (TTR) has selected Grupo Televisa' s sale of its 40% equity participation in Ocesa Entretenimiento to Live Nation for MXN\$5,206 million, as Deal of the Year Mexico for 2021.

The transaction, which was originally announced on July 16, 2019, was subject to the closing of the sale by Corporación Interamericana de Entretenimiento (CIE) to Live Nation of a portion of its stake in Ocesa.

As was publicly disclosed, on May 5, 2020, a few months into the Covid-90 outbreak, Live Nation informed Grupo Televisa that based on a series of allegations, they were not obligated to close the acquisition, and both parties entered into a standstill agreement to allow discussions to take place. These negotiations were not successful, and the standstill expired on May 26, 2020.

After months of negotiations and renewing the required clearance from Mexico's Federal Economic Competition Commission (COFECE) and the Federal Institute of Telecommunications (IFETEL), the transaction closed on December 6, 2021.

We represented Grupo Televisa in the sale process, the negotiation of the standstill agreement and related dispute, and the obtaining of the regulatory approvals from Mexico's authorities.

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