

## **Building Momentum: Deal-Making in Europe and Latin America**

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**Program Materials are available on  
[www.dorsey.com](http://www.dorsey.com) at [www.dorsey.com/mp-ccs-materials-2015](http://www.dorsey.com/mp-ccs-materials-2015)**

1. PowerPoint
2. Dorsey Publication: *International Transactions May Escape German Merger Control Even if Statutory Control Thresholds Are Exceeded - New FCO German Guidelines*  
By Bernd U. Graf and Barry D. Glazer (October 24, 2014)  
**Available at:** <https://www.dorsey.com/newsresources/publications/2014/10/international-transactions-may-escape-german-mer>

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1

## Some key factors driving investment

- Synergies and scale
- Operating costs
- Economic outlook
- Valuation
- Political stability

2

## Legal Risks

- **Cultural differences**
- **Regulatory**
- **Labor laws**
- **Corruption**
- **Ability to enforce**
- **Risks inherent in any investment**

3

## Governing law and dispute resolution

- **Choice of law**
- **Choice of forum**
- **Litigate or arbitrate?**

4

## Due Diligence

- **Multifaceted**
- **Overlap**
- **Due diligence reports**
  - Local law
  - Assess and grade cost/risk issues
  - Recommendations
- **Local counsel**
- **Non-English language documents**
- **Post-investment integration planning**

5

## Warranties and Indemnification

- **United Kingdom vs U.S.**
  - Terminology
  - Disclosure
- **Vendor Protection**
  - Tipping baskets/Deductibles
  - Caps on liability
  - Claim period time limits
- **Collecting on claims**
  - Escrows and retentions

6

## **General Discussion and Audience Questions**