



Our Firm

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Our Firm

The GALINDO, ARIAS & LOPEZ Law Firm, founded in 1968, has distinguished itself by its vocation and commitment to provide the best and most efficient personalized consulting service and legal representation to its clients. It has been consolidating itself as one of the leading firms in the Republic of Panama, having had a substantial expansion and becoming continually modernized in order to be at the forefront of its client's needs, maintaining as a policy to provide legal services of the highest quality and ethical integrity, based on a very close and trusting relationship between client and attorney.

The firm has stood out in the local market for its leadership in the field of asset management and in the valuable and trusting relationship that it has been able to establish with its clients, through, among others, the services provided by its subsidiaries Regal Trust (BVI) LTD., GALA TRUST AND MANAGEMENT SERVICES INC., Gala Services (BVI) LTD., and GA & L, S.A. Through these subsidiaries, the incorporation and administration of companies and trusts in both Panama the British Virgin Islands and other jurisdictions are carried out.

Our Services

GALINDO, ARIAS & LOPEZ provides consulting and legal representation services, specializing in the following areas:

- Corporations and Commercial Law
- Trusts and Private Interest Foundations
- Real Estate and Foreign Investment
- Mergers and Acquisitions
- Banking and Finance
- Foreign Trade, Treaties and International Commercial Negotiations
- Government Contracts
- Fiscal Law
- Maritime and Shipping Law
- Aviation Law
- Litigation, Conciliation and Arbitration
- Intellectual Property
- Public Issuance and Transactions in the Securities Market
- Insurance and Reinsurance
- Public Services (Energy)
- Tourist and Related Services
- Immigration and Naturalization
- Labor Law
- Environmental Law

Our Experience

GALINDO, ARIAS & LOPEZ represents multinational companies that carry out business in Panama or with Panamanian entities, as well as Panamanian companies that have commercial and financial businesses in the international market. The firm's attorneys have served as consultants in national and international mergers and acquisitions, in banking operations, in the consulting of important market financings and restructurings, in privatization processes of public utilities, and in investment projects in Panama and from Panama to other countries, amongst other matters.

It also has a first class team of litigating attorneys, with experience in processes of ordinary jurisdiction, as well as in arbitration processes.

Representative Clients

- BAC International Bank
- Barclays Private Bank Ltd.
- Banco Universal
- Banco Industrial, S.A.
- Banco de Guayaquil (Panamá) S.A.
- Banco General S.A.
- Credomatic de Panamá, S.A.
- Bank of Nova Scotia (Panamá)
- International Finance Corporation (IFC)
- Mercantil Bank (Panama), S.A.
- Westrust Bank (International) Limited
- Caixa Galicia
- Metrobank, S.A.
- Banco Santander Central Hispano, S.A. (NY Branch)
- Citibank International PLC
- Banco Lafise Panamá
- Atlantic Security Bank
- Banco de Finanzas (Internacional), S.A.
- ASSA Compañía de Seguros, S.A.
- Assicurazioni Generali, S.P.A.
- ACE Seguros, S.A.
- Grupo Mundial
- Petroterminal de Panamá, S.A.
- Empresa de Distribución Eléctrica Metro – Oeste
- Inelectra Panamá, S.A.
- Empresa de Distribución Eléctrica Chiriquí, S.A.
- Panama Power Holdings, S.A.
- Petroport, S.A.
- Energía y Servicios de Panamá, S.A. (ESEPSA)
- Térmica del Noreste, S.A.
- Energía del Istmo / Desarrollos
- Hidroeléctricos
- Petrobunker, S.A.
- Térmica de Caribe, S.A.
- Consorcio Hidroeléctrico Tabasará
- Inmobiliaria Don Antonio, S.A.
- Chiquita Brands International, Inc.
- Chiriquí Land Company
- Rey Holdings Corporation
- Azucares y Alcoholes, S.A.

Representative Clients

- Industria de Aceites, .S.A
- Hoteles Decameron, S.D.R.L.
- Merit Gaming Group Inc.
- Hotel Casco Antiguo
- Hotel NH
- Hotel Properties of Panama (Marriott / Reinassance)
- Tucan Real Estate Holding, Inc.
- Inmobiliaria Tagarópulos, S.A.
- Mercatel, S.A.
- Arranz Acinas
- Isla Hermosa Development Inc.
- The Group, Inc.
- Compañía Panameña de Aviación (Copa Airlines)
- Claro Panamá, S.A.
- Radio Movil Dipsa, S.A. de C.V.
- Aero República, S.A.
- Copa Holdings, S.A
- GBM de Panamá, S.A.
- Hewlett – Packard Company
- Gates and Partners
- Clínica Hospital San Fernando, S.A.
- Hospital Punta Pacífica
- MED Centroamérica, S.A.
- Soldexsa, S.A.
- Citizen Latinamerica Corp.
- Shearman & Sterling LLP
- Claro, S.A.
- GFK Aktiengesellschaft
- Sony BMG Music Entertainment
- Smithsonian Tropical Research Institute (STRI)
- Mayer, Brown, Rowe & Maw LLP
- Ingenieros Civiles Asociados (ICA)
- Deloitte, Inc.
- Motta Internacional, S.A.
- Hyundai
- Corporación La Prensa, S.A.

Award – Winning Transactions

Panama Canal Expansion Project “2009 Project Finance Deal of the Year” Latin Lawyer

Galindo, Arias & Lopez advised in this US\$2.3 billion transaction, which involved five multilateral and development agencies, and which took place in the middle of the world financial crisis, making it the most complex of its time.

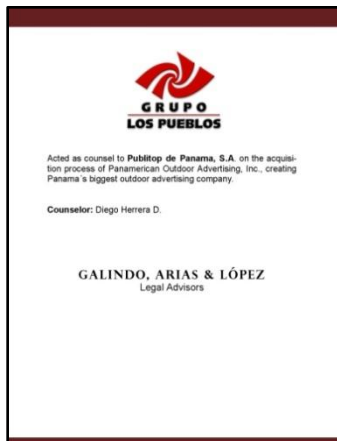
Refinancing of the Petroterminal de Panama Oil Pipeline and Storage Facility “2009 Refinancing Deal of the Year” Project Finance Magazine – Euromoney Publications

Galindo, Arias & López advised Petroterminal de Panama in this US\$375 million refinancing and expansion financing, which is the largest private project financing ever in Central America.

Important Transactions

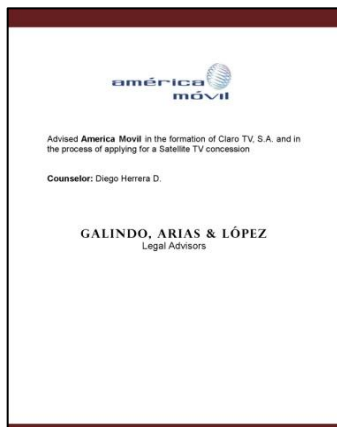


Important Transactions - 2010



Acted as counsel to **Publitop de Panama, S.A.** on the acquisition process of Panamerican Outdoor Advertising, Inc., creating Panama's biggest outdoor advertising company.

Counselor: Diego Herrera D.



Advised **America Movil** in the formation of Claro TV, S.A. and in the process of applying for a Satellite TV concession.

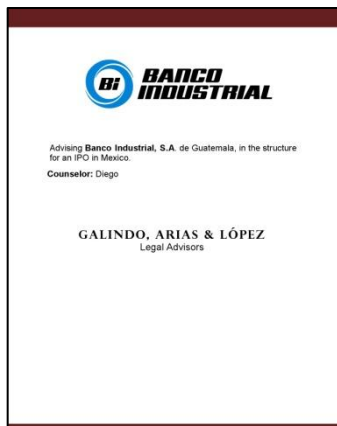
Counselor: Diego Herrera

Important Transactions - 2010



Currently advising **Banco Agromercantil de Guatemala, S.A.** in the process of applying for an International Banking License in Panama.

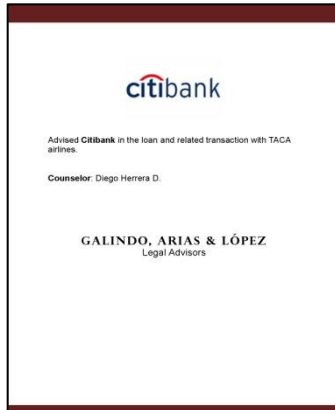
Counselors: Diego Herrera D., Roberto De Araujo.



Advising **Banco Industrial, S.A. de Guatemala**, in the structure for an IPO in Mexico.

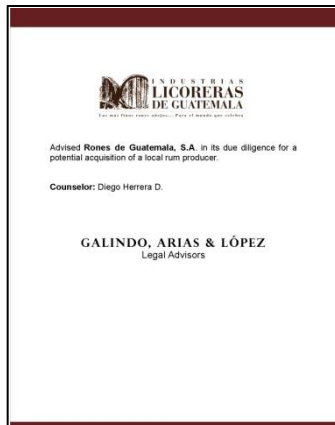
Counselor: Diego Herrera D.

Important Transactions - 2010



Advised Citibank in the loan and related transaction with TACA airlines.

Counselor: Diego Herrera D.



Advised **Ronos de Guatemala, S.A.** in its due diligence for a potential acquisition of a local rum producer.

Counselors: Diego Herrera D., Roberto De Araujo.

Important Transactions - 2010

Salud de Centroamerica, S.A

Advised **Salud de Centroamerica, S.A.** in its organization process and two potential acquisitions of local optic business.

Counselor: Diego Herrera D.

GALINDO, ARIAS & LÓPEZ
Legal Advisors

Advised **Salud de Centroamerica, S.A.** in its organization process and two potential acquisitions of local optic business.

Counselor: Diego Herrera D.

Venture Club, S.A

Advised **Venture Club, S.A.**, the first Panamanian angel investors network, in its organization process and the due diligence of several investments.

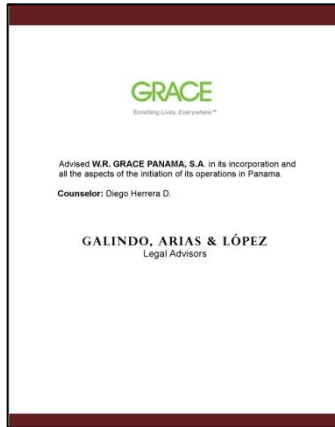
Counselor: Diego Herrera D.

GALINDO, ARIAS & LÓPEZ
Legal Advisors

Advised **Venture Club, S.A.**, the first Panamanian angel investors network, in its organization process and the due diligence of several investments.

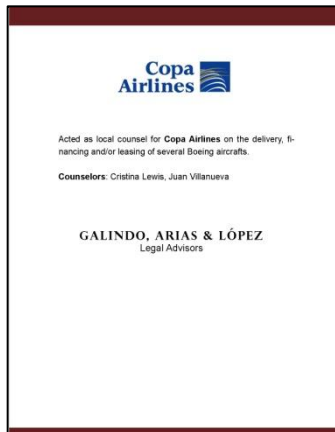
Counselor: Diego Herrera D.

Important Transactions - 2010



Advised **W.R. GRACE PANAMA, S.A.** in its incorporation and all the aspects of the initiation of its operations in Panama.

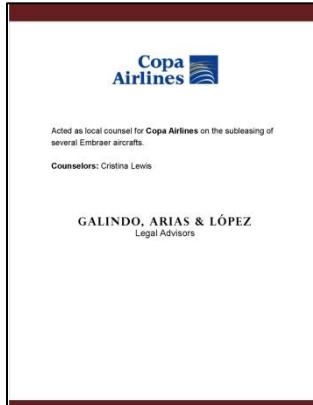
Counselor: Diego Herrera D.



Acted as local counsel for **Copa Airlines** on the delivery, financing and/or leasing of several Boeing aircrafts.

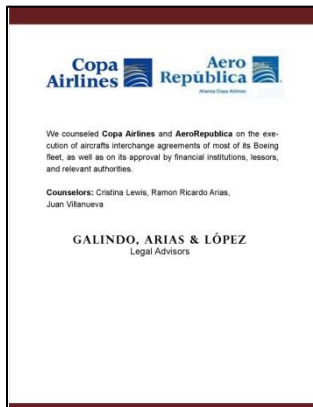
Counselors: Cristina Lewis, Juan Villanueva

Important Transactions - 2010



Acted as local counsel for **Copa Airlines** on the subleasing of several Embraer aircrafts.

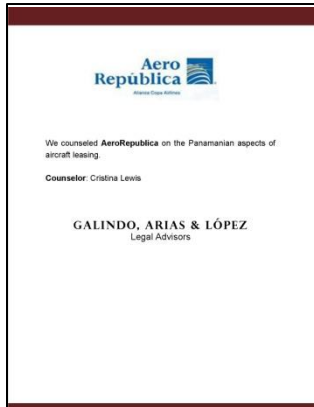
Counselor: Cristina Lewis



We counseled **Copa Airlines** and **AeroRepublica** on the execution of aircrafts interchange agreements of most of its Boeing fleet, as well as on its approval by financial institutions, lessors, and relevant authorities.

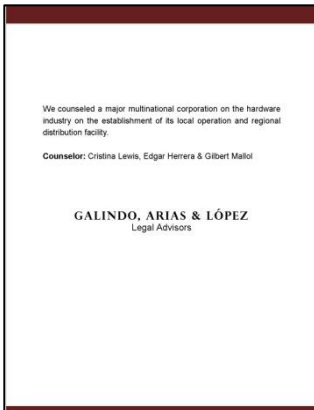
Counselors: Cristina Lewis, Ramon Ricardo Arias, Juan Villanueva

Important Transactions - 2010



We counseled **AeroRepublica** on the Panamanian aspects of aircraft leasing.

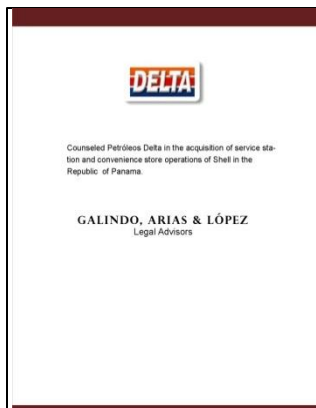
Counselor: Cristina Lewis



We counseled a major multinational corporation on the hardware industry on the establishment of its local operation and regional distribution facility.

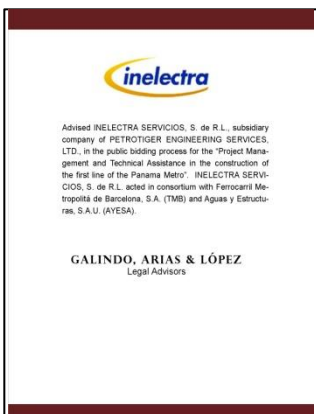
Counselors: Cristina Lewis, Edgar Herrera and Gilbert Mallo

Important Transactions - 2010



Counselled Petróleos Delta in the acquisition of service station and convenience store operations of Shell in the Republic of Panama,

Counselors: Ramón Ricardo Arias, José Luis Sosa, Felipe Escalona, Gilbert Mallol, Julieta Rodríguez, Cristina Thayer, Beatriz Cabal.



Advised INELECTRA SERVICIOS, S. de R.L., subsidiary company of PETROTIGER ENGINEERING SERVICES, LTD., in the public bidding process for the "Project Management and Technical Assistance in the construction of the first line of the Panama Metro". INELECTRA SERVICIOS, S. de R.L. acted in consortium with Ferrocarril Metropolitana de Barcelona, S.A. (TMB) and Aguas y Estructuras, S.A.U (AYESA).

Counselors: Julieta Rodríguez, Cristina Thayer, Edgar Herrera.

Partners

Jaime Alberto Arias

email: jaarias@gala.com.pa

Alfonso Arias

email: aarias@gala.com.pa

Diego Herrera D.

email: dherrera@gala.com.pa

Ricardo A. Arias

email: raarias@gala.com.pa

Diego A. de la Guardia

email: diegoag@gala.com.pa

Cristina Lewis de la Guardia

email: clewis@gala.com.pa

Carlos Lucas López

email: cllopez@gala.com.pa

Ramón R. Arias Porras

email: rrarias@gala.com.pa

Tomás H. Herrera D.

email: therrera@gala.com.pa

Inés M. Fernández de Lara

email: ilara@gala.com.pa

Of Counsel

Mario Galindo H.

email: mgalindo@gala.com.pa

Salomón Behar

email: sbehar@gala.com.pa

Beatriz Galindo

email: bgalindo@gala.com.pa

Adán Arnulfo Arjona L.

email: adan@gala.com.pa

Associates

Boris Chanis

email: bchanis@gala.com.pa

Peter Chatlani

email: pchatlani@gala.com.pa

Roberto De Araujo

email: rdearaujo@gala.com.pa

Selva Quintero

email: squintero@gala.com.pa

Edgar Herrera

email: eherrera@gala.com.pa

Lizbeth Villarreal

email: lizabeth@gala.com.pa

Carla López

email: calopez@gala.com.pa

Eric Ríos

email: ericrios@gala.com.pa

Beatriz Del C. Cabal Chen

email: bcabal@gala.com.pa

Diego Maximín Jované

email: dmaximin@gala.com.pa

Franklin Jiménez

email: fjimenez@gala.com.pa

Cristina Thayer

email: cethayer@gala.com.pa

Julieta Rodríguez

email: jrodriguez@gala.com.pa

Juan I. Villanueva

email: jvillanueva@gala.com.pa

Ricardo Alberto Lombana

email: rlombana@gala.com.pa

Jose Luis Sosa

email: jsosa@gala.com.pa

Felipe A. Escalona Boyd

email: fescalona@gala.com.pa

Gilbert Mallol

email: gmallol@gala.com.pa

Associates

Jeimy Lasso

email: jlasso@gala.com.pa

Cindy González T.

email: cgonzalez@gala.com.pa

Luis Ballesteros

Email: lballesteros@gala.com.pa

Jenny Nieto

email: jnieto@gala.com.pa

Michelle Sánchez Oliva

email: msanchez@gala.com.pa

María Papatsoris K.

email: mpapatsoris@gala.com.pa

América Espinoza

email: aespinoza@gala.com.pa