

Six law firms guide \$382 million IPO by Despegar

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Beccar Varela in Argentina, TozziniFreire in Brazil, Conyers in the BVI and Simpson Thacher in the US advised Despegar on its IPO on the New York Stock Exchange.

Despegar is an online business-to-consumer travel agency, headquartered in Buenos Aires. It focuses on the Portuguese and Spanish speaking market and its known by its brands Despegar (global) and Decolar (Brazilian).

The company raised \$382 million on the IPO. It offered 12 777 000 million shares at \$26 each, the ceiling of its price range. The offering was 13.4 times oversubscribed. Despegar will use the net proceeds from this offering for general corporate purposes, including potential acquisitions or other strategic opportunities.

Morgan Stanley, Citigroup Global Markets, Itau BBA USA Securities, UBS Securities, Cowen and Company, and KeyBanc Capital Markets acted as underwriters.

Partners Ramón Moyano and Alejandro Poletto led the Beccar Varela team advising Despegar. The company retained Simpson Thacher in the US with partner Juan Mendez at the helm and a team at TozziniFreire in Brazil fronted by partners Alexei Bonamin and Marcela Ejnisman.

The underwriters instructed Gunderson Dettmer Stough Villeneuve Franklin & Hachigian in New York; Marval, O'Farrell & Mairal in Argentina and Dias Carneiro Advogados in Brazil.