



## Rodrigo Varela

Lawyer - Associate

Office

Montevideo

Tel

(598) 2 902 1515 Ext. 248

Email

[rodrigo.varela@guyer.com.uy](mailto:rodrigo.varela@guyer.com.uy)

Linkedin

[linkedin.com/in/rodrigo-varela-ros-4a4526243/](https://www.linkedin.com/in/rodrigo-varela-ros-4a4526243/)

## Experience

Rodrigo is a lawyer, graduated from the University of the Republic. He currently develops his activities in the Corporate and Banking Department.

His area of practice focuses on advising companies in the financial and non-financial sector, including legal advice on banking transactions, capital markets, and mergers and acquisitions.

### Representative work

- Advised international banks Bank of America, HSBC and Santander in the successful sovereign debt issuance and restructuring operation carried out by Uruguay in May 2021, where funds were allocated, among other purposes, to implement measures in order to support the economy under the emergency situation deriving from Covid-19.
- Advised on the sale of the shares of the entities of the Overactive group to Perficient, an American digital consultancy, for the sum of USD 101 million, in 2021.

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- Advised the international banks Credit Agricole, HSBC, J.P. Morgan and Santander in the first sovereign debt issuance carried out by Uruguay in October 2022 tied in its interests to the fulfillment of environmental goals ("sustainability-linked bonds"), and were allocated, among other purposes, to advance in the fulfillment of environmental goals and the refinancing and repurchase of internal and external debt.
  - Advised Citibank on the extension of a USD 200 million credit facility to consumer goods company Alicorp to refinance existing debt, in 2022.
  - Advised US venture capital group Recognize Partners acquire software companies Moove-IT and December Labs, two software developing companies based in Uruguay and with developing operations other jurisdictions across LATAM and the Unites States of America, in 2023.
  - Advised Transnetwork on the acquisition of Inswitch, a leading Uruguayan based fintech with operations across LATAM and the Unites States of America, in 2024.

## Publications

- Mercant, J.; Varela, R. (2022), "The legal regime relating to the determination of electricity rates in Uruguay: the need to move towards a transparent tariff structure that reflects costs", in L. Sánchez Pavis y V. López Valle (Coords.), La transformación de la industria eléctrica. Retos actuales del derecho de la energía. Círculo de Derecho Administrativo, Grupo de Investigación en Derecho Administrativo and Yachay Legal.
- Update of chapters VIII (Financial Intermediation. Legal Regime and Institutions) and X (Stock Market. Trade transactions.) by: Miller, A., Manual de Derecho Comercial. Derecho Comercial 1, Volume II, Ed. FCU, Montevideo, 2025, 2nd edition.

## Languages

Spanish, English