

Tobias Stirnberg

Partner

— VCARD

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Tobias Stirnberg is a partner of Milbank's São Paulo office. His principal activity is New York law advice in the areas of capital markets, M&A, financing transactions, project finance, restructuring and corporate governance.

Primary Focus & Experience

Mr. Stirnberg's clients include Brazilian and Latin American corporations and US and Brazilian banks and underwriting firms. He has extensive experience across a broad range of industries, including energy, infrastructure, transportation, steel, telecommunications, financial services and manufacturing.

Among his recent representations:

- Gol, Embraer, CSN, CCR, B3, Avianca, Braskem, Simpar and Klabin in corporate finance, capital markets and corporate governance matters
- The underwriters or issuers in several high-yield and investment grade debt offerings, including Mubadala, Aegea, Braskem, Klabin, Braskem Idesa, Prumo Logística and B3
- Abra Group Limited in the creation of a leading air transportation group across Latin America co-controlled by the principal shareholders of Colombia's Avianca and the controlling shareholder of Brazil's GOL, which will control Avianca and GOL
- Bidders in the two largest and high-profile M&A transactions in Brazil in 2020: the bid by software company TOTVS for Linx (a Brazilian NYSE-listed software developer) and the bid by education company SER for the Brazilian assets of the U.S.-listed global education company Laureate. Public and contested M&A transactions, including hostile transactions, had never occurred in Brazil
- Simpar, Movida, Klabin, B3 and Aegea in their offerings of sustainability-linked bonds, involving their commitment regarding social liability matters and to reduce GHG emissions and water consumption, among others
- Syndicate of banks led by J.P. Morgan in the largest Rule 144A project bond offering in Brazil's history, sponsored by Mubadala Capital, which is acquiring Refinaria Landulpho

Alves (RLAM), the second largest refinery cluster in Brazil, under Petrobras' divestment program

- The initial purchasers in the offering of subordinated resettable fixed rate notes by Braskem, the first hybrid debt instrument issued by a Brazilian non-financial institution in over a decade, with 50% equity treatment by Standard & Poor's and Fitch Ratings
- Lenders in the bank/bond refinancing by Braskem Idesa, a leading Mexican petrochemical company, consisting of a high-yield offering of Rule 144A/Reg S senior secured notes and a senior secured syndicated term loan facility
- A bidder for the Transportadora Associada de Gás (TAG) pipeline project and also Goldman Sachs on the financing for acquisition of participation in the *Enchova* and *Pampo* clusters
- Gol, Embraer and SPPREV/State of São Paulo in structured asset financings
- The lenders in various debt renegotiations and restructurings, including Avianca, Oi, QGOG, Andrade Gutierrez and Embraport, among others
- The initial purchasers or issuers in several U.S. equity offerings, including 3R Petroleum, Clearsale, TOTVS, Mosaico, Mobly, Caixa Seguridade, OceanPact, Hapvida, CSN Cimentos, Simpar, Vamos, Movida and JSL

Recognition & Accomplishments

Mr. Stirnberg holds a PhD from the University of Friedrich Schiller in Jena, Germany and a post-graduate degree from the University of Chicago School of Law (LL.M). He is consistently ranked for his capital markets work in Brazil by *Chambers Global*, *Chambers Latin America* and as a leading lawyer in *IFLR Energy and Infrastructure: Latin America*. He speaks English, Portuguese and German.

ADDITIONAL DETAILS

EDUCATION

University of Chicago Law School, LL.M.

Friedrich Schiller University, Dr.

Ludwig-Maximilians Universitat, First State Exam

ADMISSIONS

New York

EXPERIENCE



FEATURED NEWS

28 U.S.C. § 1782: Powerful Tool in the US to Obtain Discovery for Use in Foreign Proceedings

Milbank Kicks off 2024 as Most Active International Law Firm Advising on Cross-border Bond Offerings from Brazil

Milbank Advises Embraer in Connection with Its Investment in United Airlines Ventures Sustainable Flight Fund

Milbank Advises 3R Petroleum in Connection with Its Inaugural Bond Offering

Milbank Advises Citi as Sole Lead Arranger and Bookrunner in Syndicated Financing for Marfrig