



d+i developing
ideas
LLORENTE & CUENCA

2018 LATIN AMERICAN ELECTIONS: WHO, WHEN, WHAT

Madrid, December 2017

Index

Introduction	3
February	5
March	6
April	7
May	8
July	9
October	11
The Venezuelan Ambiguity	11
Key Questions	13
Team of Specialists	15





Introduction

The Latin American continent faces a jam-packed electoral calendar in 2018, which will undoubtedly mark the roadmap of its political and economic relations with the rest of the world. The kickoff will be by Costa Rica in February, followed by El Salvador in March, Paraguay in April, Colombia in May, Mexico in July, Brazil and Peru in October, and, if nothing gets in its way, Venezuela also in October.

Will the bells ring for López Obrador in Mexico or for the candidate that the PRI has presented, José Antonio Meade, who for the first time in history is not a party litigant? Will they ring for Lula da Silva in Brazil or will they be silent by court order? Who will make them sound in Colombia: Fajardo, Vargas Lleras, De la Calle, Ordoñez, Duque, Nieto, López or any of the more than 50 candidates that come forward? One thing is for sure: the results are not a particular issue of each country, but affect the entire region. In a globalized and interconnected world economically, politically, and ideologically, what happens in each of these successive elections will have consequences on the geopolitical balance of the region and, subsequently, its relations with the rest of the world.

For centuries, the bells were a means of rapid and effective communication that warned the population of many events of community life. A shared signal, learned by all of the community since childhood, that informed of the time of day, the arrival of a renowned visitor, a fire, a lost child, a storm, a party, a death.

If that language were still used today, it would undoubtedly include the result of the elections among its many messages. There would be different rings and

420
million people
will be called to the polls



sequences for each party, for an absolute majority, for a presidential runoff, or any other possible event. However, the *De campanorum pulsatione*, kept in the Archives of the Cathedral of Toledo (manuscript 23-17), which describes how and in what situations to ring the bells, confirms that there is nothing stipulated in the case of elections. Perhaps we have to note that it was written in 1357, a time unaccustomed to these circumstances.

In 2018, more than 420 million people will be called to the polls in Latin America to choose who will determine the destinies of their countries. Costa Rica (February), El Salvador (March), Paraguay (April), Colombia (May), Mexico (July), Peru and Brazil (October) and Venezuela (possibly in October) are the junctures when the future political paths of the region will be chosen.

More than 420 million people will be called to the polls in Latin America to choose who will determine the destinies of their countries

Continuity or renewal, left or right, new protagonists or known actors, [rise of populism](#) or consolidation of the middle class are some of the trending political questions that will be answered as the year progresses and results are known.

Ernest Hemingway opened his novel *For Whom the Bell Tolls* (1940) with a well-known poem by John Donne on the interdependence of human things:

“No man is an *Iland*, intire of it selfe; every man is a peece of the *Continent*, a part of the maine; if a *Clod* bee washed away by the Sea, *Europe* is the lesse, as well as if a *Promontorie* were, as well as if a *Mannor* of thy *friends* or of *thine owne* were; any man's *death* diminishes me, because I am involved in *Mankinde*; And therefore never send to know for whom the *bell* tolls; It tolls for *thee*.. “

Let's pay attention to the news because the bells that toll in 2018 will not just be for a certain region and people, but for us all.



February

Costa Rica will choose a president, two vice presidents, and 57 deputies on February 4. They will be responsible for leading the country on the 200th anniversary of its independence in 2021. Costa Rica emblemizes a **Latin American success story** with its sustained growth and global prominence in environmental policies.

In October of 2017, a survey by the [University of Costa Rica](#) showed that, although the assessment of the government of Luis Guillermo Solís - a member of the Citizen Action Party (PAC) - remains stable, the perception of corruption as a key problem of the country has increased, and unemployment continues to top the list of issues that most concern the population.

Last July, PAC chose as its candidate former Minister of Labor and Human Development and Social Inclusion, **Carlos Alvarado** (37 years old), who wants to consolidate the center left in the country. His main rival will be the National Liberation Party (PLN) candidate, **Antonio Álvarez Desanti** (40 years old) who was president of the Assembly of Costa Rica two times. PLN had a shaky start of its campaign: Johnny Araya, who was presidential candidate in 2014 and a close collaborator of Antonio Álvarez, has submitted his resignation to the collaboration due to being under investigation by the Attorney General for influence peddling.

February 4



First Round of Presidential Elections

Candidates



Carlos Alvarado



Antonio Álvarez Desanti



Legislative Elections



March

Five million **Salvadorans** are called to vote in March. They will choose 84 deputies of the Legislative Assembly and representatives for each of El Salvador's 262 municipalities. Very few elections in El Salvador, both legislative and presidential, have been held peacefully since 1992, forming a tradition of parliamentary confrontation. According to the World Bank, **El Salvador has the slowest growing economy in Central America**. On the brighter side, the country has seen significant growth of education and literacy.

The Farabundo Marti National Liberation Front (**FMLN**), to which the current president Salvador Sanchez belongs, is not the primary party of the

Assembly. **ARENA** (Republican Nationalist Alliance) has the most weight, boasting 35 deputies. The objective of the Front is to flip the parties that have more influence in order to prompt Salvador Sanchez's reforms and pave his way to the 2019 presidential elections. If ARENA manages to increase the number of its deputies, imminent pressures are expected on the horizon.

One week after the elections in El Salvador, on March 11, Colombians will elect their Congress members (102 seats in the Senate and 166 seats in the House of Representatives): the first major event that can give some clue as to what will happen in the presidential elections in May.

March 4

Presidential Elections

Possible candidate

 **Salvador Sánchez** 

Legislative Elections **Municipal Elections**

March 11

Legislative Elections



April

On April 22, **Paraguay** enters next in the timeline, hosting the elections for the president, 125 parliamentarians, 17 governors, and 18 parliamentarians from Parlasur. During the last decade, the Paraguayan economy grew at an average rate of 5 percent, an augmentation greater than its neighbors, that increasingly accesses international capital markets.

The president **Horacio Cartes** of the National Republican Association-Colorado Party (ANR) took over in 2013 after **Federico Franco** of the Authentic

Radical Liberal Party (PLRA). Cartes won the elections with 45, or 80 percent of the votes, ahead of the 37.19 percent that went to Efraín Alegre (PLRA).

Currently ANR dominates the political scene: it has an absolute majority in the Congress, with 65 of the 125 seats and 12 of the 17 governors. **Santiago Peña** (ANR's official candidate) and **Mario Abdo Benítez** compete for the candidate's seat, trying not to threaten the unity of the party. Meanwhile, **Efraín Alegre** will again be the candidate of PLRA, continuing to seek alliances with former President **Fernando Lugo's** Guasú Front .

April 1



Second Round of Presidential Elections



April 22



Presidential Elections

Candidates



Santiago Peña



Mario Abdo Benítez



Efraín Alegre



Legislative Elections



Municipal Elections



May

Colombia will be centerstage in Latin America's Spring elections, hosting the first round of their presidential elections on May 27, and the second round, if necessary, on June 17.

The office of **Juan Manuel Santos** ends on August 7, as stipulated in the Congressional approval in November 30, 2016 of the **peace agreement** between the Government and the (Revolutionary Armed Forces of Colombia-People's Army (FARC-EP) .

Santos's opposition weaves alliances to add fragmented support with the aim of claiming House of Nariño. **Sergio Fajardo**, former mayor of Medellin and former governor of Antioquia, has joined forces with the Green Party's **Claudia López** and the Alternative Democratic Pole's **Jorge Robledo** to capitalize on the vote that rejects traditional parties. One of the three, most likely Fajardo, will be the candidate of what is known as the **Colombian Coalition**.

On Sunday, November 19, the **Liberal Party** chose **Humberto de la Calle** as candidate, who, in his

acceptance speech, expressed his interest in forming connections with the Colombian Coalition. It is yet unknown if **Gustavo Petro**, a senator for the Alternative Democratic Pole, will join this group or run alone.

Their main opponents will be **Germán Vargas Lleras**, former vice president (2014-2017) who is supported by the Radical Change Party and the Social Party of National Unity (Partido de the U), and the presidential candidate of the citizen group Mejor Juan Manuel Santos. **According to the poll predictions consulted**, Fajardo (former mayor of Medellín and former Antioquia governor) has 15 percent of the support, Gustavo Petro has 17 percent, and Germán Vargas Lleras has 14 percent.

Recently, the Democratic Center -the conservative, neoliberal party that supported both former President Uribe and former President Pastrana- have signed an electoral alliance that will probably elect **Marta Lucía Ramírez** as their candidate, another competitive choice for president.

May 27





First Round of Presidential Elections

Candidates



Sergio Fajardo
(Possible candidate)





Germán Vargas Lleras





Marta Lucía Ramírez





Colombia



July

Mexico's electoral day of July 1 is forecasted to be complex and historical: we will witness the implementation of unprecedented figures in the political system, such as the reelection of legislators, the coalition government, and the running of independent candidates. More than 3,000 positions of popular election are at stake, including President of the Republic, 128 senators, 500 deputies, and nine governors.

The elections of 2018 will occupy a inclement political climate in which only 31 percent of Mexicans approve of the work of the President of the Republic; 70 percent perceive “[the country is on the wrong track](#)”¹. [The International Competitiveness Index](#) indicates that Mexico's growth and progress in global competitiveness have dwindled due to its levels of corruption and violence - pressing issues that will undoubtedly be paramount on next year's agenda.

The 2017 edition of Latinbarómetro² wrote that Mexicans “**are disenchanted with democracy**”, as compared to 2016, when 71 percent agreed that “democracy may have problems, but it is the best system of government.” Currently, only 56 percent of adults feel this way. The study revealed that confidence in political parties also fell, with only 9 percent still trusting them.

These shifts have sharpened the focus of each party's attention to who will represent them. Given the contextualization of the elections, we have observed the configuration of a political atmosphere in which the parties have given priority attention to who will be their representative.

On the part of the **Movement of National Regeneration** (Morena) and the **Party of Labor** (PT) that will very possibly appear together on the ballot, **Andrés Manuel**

López Obrador (AMLO) is the main politician, who for the third time will run for the presidency and whom several surveys place at the top³.

The Institutional Revolutionary Party (PRI) accepted as a pre-candidate a person who is not affiliated to the party, [but who enjoys ubiquitous acceptance](#) -both inside and outside the institution- **José Antonio Meade Kuribreña**⁴, former Secretary of Finance and Public Credit, who has also held key positions in the cabinet of Enrique Peña Nieto and Felipe Calderón Hinojosa (Partido Acción Nacional).

There is a high probably that the **Party of the Democratic Revolution** (PRD), the **National Action Party** (PAN) and **Movimiento Ciudadano** (MC), will merge through the Frente Ciudadano for Mexico; however, there are still negotiating to decide who will be the candidate who will lead this alliance. The names that have been mentioned are the National PAN president, **Ricardo Anaya**; the mayor of Mexico City, **Miguel Ángel Mancera**; or **Rafael Moreno Valle**, former governor of Puebla.

Major players like **Margarita Zavala**, former PAN member; **Jaime “El Bronco” Rodríguez Calderón**, governor of Nuevo León; **Pedro Ferriz de Con**, journalist; or **María “Marichuy” de Jesús Patricio**, member of the Zapatista Army of National Liberation (EZLN), will look to reach the more-than 860 thousand signatures in 17 states⁵ that the National Electoral Institute (INE) requests for one to register as an independent candidate for the presidency.

The electoral outcome in Mexico, for the first time, is highly uncertain with very competitive possibilities; we will witness a historical process in which the next president of the country could win the elections with about 30/35 percent of the votes.

1 El Universal. Aumenta aceptación de Peña Nieto tras sismo. 21 de noviembre de 2017. <http://www.eluniversal.com.mx/nacion/politica/aumenta-aceptacion-de-pena-nieto-tras-sismo>

2 El Economista. Latinbarómetro y las urnas. 27 de noviembre de 2017. <https://www.economista.com.mx/opinion/Latinbarometro-y-las-urnas-20171127-0009.html>

3 Encuesta: Tras su destape, Meade le pisa los talones a AMLO rumbo a 2018. 28 de noviembre de 2017. <http://www.nacion321.com/encuestas/encuesta-tras-su-destape-meade-le-pisa-los-talones-a-amlo-rumbo-a-2018>

4 Animal Político. ¿Destape, imposición? No, los priistas dicen que desde hace un mes sabían que Meade era el bueno. 28 de noviembre de 2017. <http://www.animalpolitico.com/2017/11/priistas-jose-antonio-meade-destape/>

5 Animal Político. Cómo y cuándo puedes dar tu firma para apoyar a un candidato independiente. 16 de octubre de 2017. <http://www.animalpolitico.com/2017/10/firmas-candidatos-independientes-procedimiento/>



July 1



Presidential Elections

Mexico

Candidates



Andrés Manuel López Obrador



José Antonio Meade Kuribreña



Posibles candidatos



Ricardo Anaya



Miguel Ángel Mancera



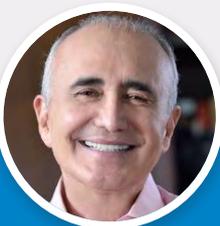
Rafael Moreno Valle



Margarita Zavala



Jaime Rodríguez Calderón



Pedro Ferriz de Con



María de Jesús Patricio



Legislative Elections



October

On October 7, **Brazil** is next to host its presidential and legislative elections. Although there are still no official candidates, in a [survey published](#) in June 2017 in the newspaper *Folha de Sao Paulo*, Workers' Party **Lula da Silva**, president from 2003 to 2011, would be most likely to win the 2018 presidential elections. Da Silva would get close to 30 percent of the votes. In second place is Marina Silva of the Sustainability Network who was Minister of the Environment with Lula and Social Christian Party's **Jair Bolsonaro**. It is predicted there will be a second round of elections.

Jair Bolsonaro, belonging to the political right, is a figure that has gained great prominence: in December 2016, he had an 8 percent intention to vote, 14 percent in April 2017, and 16 percent in June. He capitalizes on the satiety felt by a significant part of the population when traditional politicians are scandalized.

Another party with large influence is the Party of the Brazilian Social Democracy (PSDB). It had rallied great opposition to the presidencies of Lula da Silva and Dilma Rouseff and could count on the strong electoral pull of **Joao Doria**, current mayor of Sao Paulo. Though Doria is an emerging leader among the Social Democrats, he himself [has admitted](#) that his project to the presidency has lost strength; if proven

true, **Geraldo Alckmin**, the mayor of Sao Paulo, will most likely lead the social democratic front instead.

A decisive key will be whether Lula da Silva can run. He is currently convicted of corruption and could be excluded from the elections. If his guilt is confirmed, the Workers' Party will have to choose another candidate at the eleventh hour, and the progress could be further enfeebled by counter-mobilizations in support of the former president.

The same day that Brazil chooses president, **Peru** chooses 25 regional presidents, 195 mayors, and 1,643 district mayors. **Peru is one of the fastest growing economies in Latin America**, protected by a favorable environment and prudent policies. Poverty rates fell in the ten years from 2005 to 2015 from 45.5 percent to 19.3 percent, rising more than 6 million Peruvians out of poverty.

President [Pedro Pablo Kuczynski](#) of Peruvians for the Kambio (PPK) is navigating some swings in popularity due to the Odebrecht case. However, several factors such as Peru's qualification for the 2018 World Cup for the first time since 1982 and the upcoming visit of Pope Francis at the beginning of 2018 (in a country with a large Catholic majority) can help restore his popularity.

The Venezuelan Ambiguity

On Wednesday, November 8, 2017, **Nicolás Maduro** affirmed the following in a meeting with members of the armed forces:

"In the year 2018, rain, shine or lightning, we will go to the presidential elections as mandated by our Constitution, and I trust in the vote of the people, in their conscience. I trust in democracy and freedom as the supreme value of our country."

Article 230 of the Constitution of Venezuela reads: "The presidential term is six years. The President of the Republic may be reelected, immediately and only once, for an additional period." In view of this article, in October 2018, the six-year term for which Hugo Chávez was elected in October 2012 expires.

[The political and social panorama](#) in Venezuela is very complex, and the economic situation plagues the daily

life of millions of citizens. The opposition and a large part of the international community do not recognize the validity of the elections held on October 15, 2017 in which Chavismo triumphed with 18 of the 23 seats of governor in dispute. Nor do they trust the democratic guarantees that can be activated by 2018.

To try to decongest the situation, the government and its opposition, the Coalition for Democratic Unity (Mesa de la Unidad Democrática), met in Santo Domingo on December 1 and 2. Both parties have accepted the presence of "chaperones": representatives from Mexico, Chile, Bolivia, Paraguay and Nicaragua.

The agenda of the meeting was of the utmost importance: guaranteeing clean elections, addressing the humanitarian crisis, and releasing prisoners. The meetings' results have yet to be publicized.



October 7



Presidential Elections

There are no official candidates as of now



Lula da Silva



Marina Silva



Jair Bolsonaro



João Doria



Geraldo Alckmin



Legislative Elections

October 7



Municipal Elections

October



Presidential Elections



Key Questions

1. Why is the confluence of these elections in Latin America relevant during 2018?

It is very unusual that, in Latin America, electoral processes happen to transpire in the region's most influential countries during the same year. More than two thirds of the Latin American population will be summoned to the polls. In other words, the countries that represent close to 80 percent of the region's GDP will be in the electoral campaign at some point during 2018 ... definitely a relevant and impactful political coincidence.

2. What is at stake?

From a socio-economic point of view, Latin America will determine the future balance of its economic growth and its social impact.

It is not easy, over the years, to find a consensus among analysts regarding the evolution of Latin America as broad as the one we have today: currently there is a positive economic environment for Latin America with a sustained growth, based on broad-based recovery, of 3.5 percent on average.

This consensus is based on a condition: the maintenance of the fiscal policies that have been put into practice by most Latin American countries. It is a trend that needs the unification, once the growth becomes sustained over time, of social matters: the increase in the social center, qualified as "middle class", by reducing poverty, correcting informality, increasing bancarization, etc.

That this monetary stability become a reality depends largely on the electoral outcome, as there may be reactions against the market, actions against monetary policies, and exchange restrictions, to name a few. The coming years' economy will depend, more than ever, on who holds the political-financial reins in the region's main countries.

3. Do we have any idea of what the results will be?

As has been shown in this document, let no one be deceived: **nothing is decided**. Because the "decision-making fork" is split more than ever, we are faced with circumstances that, though in previous elections would have been decidedly "remote", now are considered perfectly plausible.

On the one hand, nobody is sure of the magnitude of the "popular reaction" - the populist and anti-system electoral result, specific in each country - that will arise as a result of the fatigue of a corrupted society; it to be determined how far the discredit of the elites and the perceived lack of economic improvements that are reaching the most disadvantaged will trigger popular reactions.

On the other hand, the growing Latin American middle class's conservative vote, increasingly broad and better-formed, should not be neglected. It will prefer "continuity with reforms" that, with the necessary adjustments, would allow for the continued development of a free market.

Either of these two scenarios and all their intermediate variants are fully possible in this complex electoral landscape.



4. We are not clear about the results, but at least do we know who is running for the elections?

The lack of confirmed candidacies is another curious element of these forthcoming elections. Unlike previous electoral calls, in which predetermined and consolidated candidates faced their results with more or less defined polls and trends, for the electoral processes of 2018, the uncertainty is total.

In spite of the time pressure, certain countries' main parties and their traditional "quarry of presidents" continue to try and lock down their candidates and their determination of winning coalitions. In fact, here we have a series of questions, true "keys of the Latin American electoral calendar for 2018" that, as they are answered, will allow us to trace the path that leads us to understand the final outcome of

the upcoming elections in the countries where they will occur:

- Will Lula da Silva finally be able to run again for Brazil's presidential elections or will he be summoned back to the doors of justice?
- Will López Obrador fortify his advantage in Mexico and start a new political stage, leaving PRI?
- Will Sergio Fajardo achieve an opposition agreement in Colombia and be able to contend successfully with Vargas Lleras in the presidential race?
- Will there be elections in 2018 in Venezuela and will they be carried out with all the guarantees of democracy?

Reputation Management, Communication and Public Affairs

Leader in Spain, Portugal and Latin America

LLORENTE & CUENCA is the **leading reputation management, communication, and public affairs consulting firm in Spain, Portugal, and Latin America**. It has **18 partners** and almost **500 employees** who provide strategic consultancy services to companies in all industries, with operations aimed at the Spanish-speaking and Portuguese-speaking world.

LLORENTE & CUENCA currently has offices in **Argentina, Brazil** (São Paulo and Rio de Janeiro), **Colombia, Chile, Ecuador, Spain** (Madrid and Barcelona), **the United States** (Miami, New York, and Washington DC), **Mexico, Panama, Peru, Portugal, and the Dominican Republic**. It also operates in **Cuba** and offers its services through affiliates in **Bolivia, Paraguay, Uruguay, Venezuela, Costa Rica, Guatemala, Honduras, El Salvador and Nicaragua**.

The industry's top two publications have rated the consulting firm as one of the most important communication agencies in the world. It is 54th in the **Global Ranking 2016** prepared by The Holmes Report and 53rd in terms of global revenue according to PRWeek's Global Agency Business Report 2016.

Most awarded communications firm in the markets where it operates, and has been recognized, in 2017, as the **Agency of the Year in Latin America** (Latin American Excellence Awards 2017).

Team of Specialists

Alejandro Romero

Partner and CEO for the Americas at LLORENTE & CUENCA

Claudio Vallejo

Senior Director of Latam Desk Europe at LLORENTE & CUENCA Spain

www.llorenteycuenca.com

LLORENTE & CUENCA

CORPORATE MANAGEMENT

José Antonio Llorente
Founding Partner and Chairman
jallorente@llorenteycuenca.com

Enrique González
Partner and CFO
egonzalez@llorenteycuenca.com

Adolfo Corujo
Partner and Chief Talent and
Innovation Officer
acorujo@llorenteycuenca.com

Carmen Gómez Menor
Corporate Director
cgomez@llorenteycuenca.com

MANAGEMENT - AMERICAS

Alejandro Romero
Partner and CEO Americas
aromero@llorenteycuenca.com

Luisa García
Partner and COO Latin America
lgarcia@llorenteycuenca.com

Erich de la Fuente
Partner and CEO United States
edelafuente@llorenteycuenca.com

José Luis Di Girolamo
Partner and CFO Latin America
jldgirolamo@llorenteycuenca.com

TALENT MANAGEMENT

Daniel Moreno
Chief Talent
dmoreno@llorenteycuenca.com

Marjorie Barrientos
Talent Manager for Andes' Region
mbarrientos@llorenteycuenca.com

Karina Sanches
Talent Manager for
the Southern Cone
ksanches@llorenteycuenca.com

SPAIN AND PORTUGAL

Arturo Pinedo
Partner and Managing Director
apinedo@llorenteycuenca.com

Goyo Panadero
Partner and Managing Director
gpanadero@llorenteycuenca.com

Barcelona

María Cura
Partner and Managing Director
mcura@llorenteycuenca.com

Muntaner, 240-242, 1º-1ª
08021 Barcelona
Tel. +34 93 217 22 17

Madrid

Joan Navarro
Partner and Vice-president
of Public Affairs
jnavarro@llorenteycuenca.com

Amalio Moratalla
Partner and Senior Director
amoratalla@llorenteycuenca.com

Jordi Sevilla
Vice-president of Economic Context
jsevilla@llorenteycuenca.com

Latam Desk
Claudio Vallejo
Senior Director
cvallejo@llorenteycuenca.com

Lagasca, 88 - planta 3
28001 Madrid
Tel. +34 91 563 77 22

Impossible Tellers

Ana Folgueira
Managing Director
ana@impossibletellers.com

Impossible Tellers
Diego de León, 22, 3º izq
28006 Madrid
Tel. +34 91 438 42 95

Cink

Sergio Cortés
Partner. Founder and Chairman
scortes@cink.es

Muntaner, 240, 1º-1ª
08021 Barcelona
Tel. +34 93 348 84 28

Lisbon

Tiago Vidal
Managing Director
tvidal@llorenteycuenca.com

Avenida da Liberdade nº225, 5º Esq.
1250-142 Lisbon
Tel. + 351 21 923 97 00

UNITED STATES

Miami

Erich de la Fuente
Partner and CFO
edelafuente@llorenteycuenca.com

600 Brickell Ave.
Suite 2020
Miami, FL 33131
Tel. +1 786 590 1000

New York City

Latam Desk
Salomón Kalach
Director
skalach@llorenteycuenca.com

Abernathy MacGregor
277 Park Avenue, 39th Floor
New York, NY 10172
Tel. +1 212 371 5999 (ext. 374)

Washington, DC

Ana Gamonal
Director
agamonal@llorenteycuenca.com

10705 Rosehaven Street
Fairfax, VA 22030
Washington, DC
Tel. +1 703 505 4211

MEXICO, CENTRAL AMERICA AND CARIBBEAN

Mexico City

Juan Arteaga
Managing Director
jarteaga@llorenteycuenca.com

Rogelio Blanco
Managing Director
rblanco@llorenteycuenca.com

Bernardo Quintana
Non-Executive Chairman
bquintanak@llorenteycuenca.com

Av. Paseo de la Reforma 412, Piso 14,
Col. Juárez, Del. Cuauhtémoc
CP 06600, Mexico City
Tel. +52 55 5257 1084

Havana

Pau Solanilla
Managing Director
psolanilla@llorenteycuenca.com

Sortis Business Tower, piso 9
Calle 57, Obarrio - Panamá
Tel. +507 206 5200

Panama City

Javier Rosado
Partner and Managing Director
jrosado@llorenteycuenca.com

Sortis Business Tower, piso 9
Calle 57, Obarrio - Panamá
Tel. +507 206 5200

Santo Domingo

Iban Campo
Managing Director
icampo@llorenteycuenca.com

Av. Abraham Lincoln 1069
Torre Ejecutiva Sonora, planta 7
Tel. +1 809 6161975

ANDES' REGION

Bogota

María Esteve
Partner and Managing Director
mesteve@llorenteycuenca.com

Av. Calle 82 # 9-65 Piso 4
Bogotá D.C. - Colombia
Tel: +57 1 7438000

Lima

Luis Miguel Peña
Partner and Senior Director
lmpena@llorenteycuenca.com

Humberto Zogbi
Chairman
hzogbi@llorenteycuenca.com

Av. Andrés Reyes 420, piso 7
San Isidro
Tel. +51 1 2229491

Quito

Alejandra Rivas
Managing Director
arivas@llorenteycuenca.com

Avda. 12 de Octubre N24-528 y
Cordero - Edificio World Trade
Center - Torre B - piso 11
Tel. +593 2 2565820

Santiago de Chile

Francisco Aylwin
Chairman
faylwin@llorenteycuenca.com

Néstor Leal
Director
nleal@llorenteycuenca.com

Magdalena 140, Oficina 1801.
Las Condes.
Tel. +56 22 207 32 00

SOUTH AMERICA

Buenos Aires

Mariano Vila
Managing Director
mvila@llorenteycuenca.com

Daniel Valli
Non-Executive Chairman for Southern
Cone
dvalli@llorenteycuenca.com

Av. Corrientes 222, piso 8. C1043AAP
Tel. +54 11 5556 0700

Rio de Janeiro

Cleber Martins
clebermartins@llorenteycuenca.com

Ladeira da Glória, 26
Estúdio 244 e 246 - Glória
Rio de Janeiro - RJ
Tel. +55 21 3797 6400

Sao Paulo

Cleber Martins
Managing Director
clebermartins@llorenteycuenca.com

Juan Carlos Gozzer
Regional Innovation Officer
jcozzer@llorenteycuenca.com

Rua Oscar Freire, 379, Cj 111,
Cerqueira César SP - 01426-001
Tel. +55 11 3060 3390



d+i developing ideas

LLORENTE & CUENCA

Developing Ideas by LLORENTE & CUENCA is a hub for ideas, analysis and trends. It is a product of the changing macroeconomic and social environment we live in, in which communication keeps moving forward at a fast pace.

Developing Ideas is a combination of global partnerships and knowledge exchange that identifies, defines and communicates new information paradigms from an independent perspective. **Developing Ideas** is a constant flow of ideas, foreseeing new times for information and management.

Because reality is neither black nor white, **Developing Ideas** exists.

www.developing-ideas.com

www.uno-magazine.com



AMO is the leading global network of strategic and financial communications consultancies, with over 940 professional consultants and offices in more than 20 countries.

The network brings together local market leaders with unrivalled knowledge of financial markets and cross-border transactions in the key financial centers of Europe, Asia and the Americas.

Providing sophisticated communications counsel for M&A and capital market transactions, media relations, investor relations and corporate crises, our member firms have established relationships with many S&P 500, FTSE 100, DAX 30, SMI, CAC 40 and IBEX 35 companies.

www.amo-global.com

