

LUCIANA MARTORANO

Founding Partner



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EDUCATION

- Universidade de São Paulo (USP). Law School. Master's degree (L.L.M.) in Corporate Law, 2013.
- Universidade do Estado do Rio de Janeiro (UERJ). Law School. Master's degree (L.L.M.) in Digital Law, ongoing.
- Universidade Presbiteriana Mackenzie (UPM). Law School. Bachelor of Laws, *magna cum laude*, 2009.
- Universidade de São Paulo (USP). Human Sciences School. Bachelor of Literature (incomplete), 2004.

ADMISSIONS

- Member of the Brazilian Bar Association, Section São Paulo (OAB/SP).

EXPERIENCE

- Luciana Martorano has over 15 years of significant experience in competitive law, representing national and multinational companies before CADE, the Brazilian antitrust regulator.

- Luciana has cleared more than 90 M&A transactions submitted to CADE and has participated in several investigations and defenses involving anticompetitive conduct, including cartels and the exchange of sensitive information.
- She is one of a few lawyers in Brazil who has participated in the negotiation and signing of leniency agreements within CADE.
- On the advisory side, Luciana has extensive experience in developing antitrust risk analysis in M&A transactions and vertical restraint practices in addition to developing, training and implementing corporate compliance programs, helping companies avoid or mitigate financial losses and remedy antitrust exposure.
- In recent years, the market has recognized Luciana for her experience in advising companies in creating business strategies involving antitrust and regulatory issues related to the high-tech industry, digital economy and disruptive markets.

REPRESENTATIVE MATTERS

- Successfully cleared without restrictions Locaweb's R\$ 180 million acquisition of a Brazilian billing automation platform (2021).
- Successfully cleared without restrictions the acquisition merger review related to the acquisition by one of the major O&G companies in Brazil of Petrobras' 65% stake of in Polo Pescada's oil and gas fields (2020).
- Represented one of the largest Indian conglomerate (HCL Technologies) to successfully acquire Cisco's network technology to worldwide push 5G technology (2020).
- Successfully cleared without restrictions the merger review related to the acquisition by one of the major O&G companies in Brazil of Petrobras' 65% stake of in Polo Pescada's oil and gas fields (2020).
- Represented one of the Brazilian largest Real Estate Funds in several acquisitions of shopping malls in Brazil (2019-2020).

- Led the team that successfully advised a top US-based e-hailing startup in Brazil involving antitrust and regulation issues (2016-2018).
- Successfully cleared without restrictions the merger review related to the acquisition of an important player in the Brazilian market for water treatment by one of the world's largest investors (2017).
- Led the team that successfully cleared without restrictions Prologis' US\$362 million acquisition of Prologis CCP in Brazil (2017).
- Assisted a major Chinese conglomerate in several worldwide acquisitions involving aviation, ground handling and air catering (2016).
- Assisted a Japanese client in entering into a leniency plus agreement with CADE involving an international cartel case (2015).
- Represented one of Brazil's largest economic groups in the first merger control agreement signature under Law no. 12,529/2011 (2014).
- Represented the Brazilian Post Office in the acquisition of Rio Linhas Aéreas (2014)
- Participated in sensitive and complex internal investigations related to several markets, such as construction, auto parts and elevators.
- Represented a major Brazilian cement company in a cartel investigation promoted by CADE from 1996 to 2014.
- Led the team that successfully blocked a merger review proceeding by formally contesting a transaction involving the market for treatment and recovery of industrial waste (2013).
- Led the team that successfully closed a cartel investigation initiated by CADE against a major Brazilian company that focused on treatment and recovery of industrial and public waste (2013). This is the only case in the history that CADE has closed by accepting a motion for clarification.

- Represented a Japanese client in a complex predatory price investigation against a Brazilian company involving the Brazilian market for DRAM memories (2012).
- Represented a major Brazilian bank in an important merger in the Brazilian banking market (2010).
- Participated in several negotiations of settlement and leniency agreements with CADE.
- Defended clients in several cartel and unilateral conduct investigations.

PUBLICATIONS

- Non-compete obligations in business contracts: from the establishment trespass to the associative contract. Book. In press (2021).
- "Perspectivas para o Direito da Concorrência em 2020. Informativo Migalhas," v. 4789, p. 1-13, 2020.
- "Protección de las marcas de lujo en acuerdos verticales: Límites De legalidad, "Desafíos de la libre competencia en iberoamérica," 1. ed. Santiago do Chile: Thomson Reuters, 2019, v. 1. p. 450 "Proteção às marcas de luxo e restrições verticais em contratos empresariais: limites da legalidade," in: Juliana Oliveira Domingues; Pietra Daneluzzi Quinelato; Beatriz Hernandes; Rhasmye El Rafih; Aluísui de Freitas Miele. (Org.). Fashion Law – O Direito está na moda. 1ed. São Paulo: Singular, 2019, v. 1, p. 151-170.
- Proteção às marcas de luxo e restrições verticais em contratos empresariais: limites da legalidade. In: Juliana Oliveira Domingues; Pietra Daneluzzi Quinelato; Beatriz Hernandes, Rhasmye El Rafih; Aluísui de Freitas Miele. (Org.). Fashion Law - O Direito está na moda. 1ed. São Paulo: Singular, 2019, v. 1, p. 151-170.
- "Decisão do STJ não definiu natureza jurídica das criptomoedas," CONJUR, 2019, co-author.

- "Antitrust & Standard Essential Patents," in the book, Competition in analysis, Scortecci: 2018.
- Competition Law: Advances and perspectives, commemorative edition to the five years of Law No. 12,529/2011, CEDES, 2018, co-author.
- "The leniency avalanche in the first five years of the Brazilian Antitrust Law: improvements achieved and challenges ahead," IBRAC: 2017.
- Comments on the New Antitrust Law, 2012, Method, co-author.

EVENTS

- Speaker, "[The global digital ecosystem: A market for every business](#)", AIJA 58th Annual Congress. United in Diversity: Empowering our Future, Online, Global, 2020.
- Speaker, "[Digital Competition: Offer Personalization in Marketplaces](#)," FGV-SP, São Paulo, 2019.
- Moderator, "[Digital Competition: new markets with old problems](#)," OAB-SP, São Paulo, 2019.
- Speaker, "[Digital Competition: Offer Personalization in Marketplaces](#)," FGV-SP, São Paulo, 2019.
- Speaker, "Antitrust litigation in a modern world: Competition law as a shield or a sword" and "[Focus on media: how to struggle with a fast-evolving competition world](#)," 8th AIJA Annual Competition Conference, Lyon, France, 2019.
- Speaker, "[Fijación precios de reventa](#)". Desafíos para la Libre Competencia en Iberoamérica, Santiago, Chile, 2019.
- Speaker, "[Gender Equality as competitive advantage](#)," 2nd Women in Antitrust Latin America Seminar, São Paulo, 2018.

- Speaker, "[Competition and Online Platforms](#)," GCR Live 2nd Annual Women in Antitrust, Washington (DC), USA, 2018.
- Speaker, "[Fintech and Competition Law – or: A Cartelists Dream?](#)" 7th AIJA Annual Competition Conference: R&D and Innovation – Protection through or despite Antitrust Law? Frankfurt, Germany, 2018.
- Speaker, "When exchanging sensitive information among competitors can be considered illegal?" Japanese Commerce Chamber, São Paulo, 2018.
- Speaker, "[One-stop-shop for leniencies in Brazil](#)," 1st Women in Antitrust Latin America Seminar, Brasilia, 2018.
- Speaker, "The interplay between the enforcement of standard-essential patents (SEPs) and antitrust/competition law," Global Patent Enforcement to Maximize Portfolio Value: Brazil, China, US, EU and Beyond, Dallas, USA, 2017.
- Speaker, "How to deal with private antitrust enforcement in Brazil?" Japanese Commerce Chamber, São Paulo, 2017.
- Speaker, "Antitrust and the New Brazilian Civil Procedure Law," São Paulo Bar Annual Event (OAB/SP-CECORE), São Paulo, 2016.

INTERVIEWS

- 23 NOVEMBER 2020, Global Competition Review
[CADE conditionally clears Liquigás sale](#)
Brazil's competition authority has approved a consortium's minority share acquisition of Liquigás – a subsidiary of the state-run Petrobras – conditioned on a "fix-it-first" remedy package that includes a complex assets swap between competitors in the liquefied petroleum gas sector.
- 21 OCTOBER 2020, Globo.com – Portal G1
[Processo contra o Google nos EUA: veja o que se sabe](#)

Empresa é acusada de abuso de poder e concorrência desleal por causa do seu sistema de buscas. Especialistas comentam possíveis desdobramentos.

- 13 AUGUST 2020, Global Competition Review
[Brazil fines car alarm maker for exclusivity contracts](#)
Brazil's antitrust watchdog has fined a manufacturer of vehicle electronic systems €1.2 million for abusing its dominance in the car alarm market.
- 01 JULY 2020, Global Competition Review
[Brazil revokes suspension of WhatsApp payment deal](#)
Brazil's competition enforcer has lifted its suspension of a deal between Facebook and the country's largest card payment processor Cielo, a week after it issued an injunction to halt the already launched payment services system via WhatsApp.
- 25 JUNE 2020, Global Competition Review
[Brazil halts Facebook's WhatsApp payment deal](#)
Brazil's competition authority has issued an injunction to suspend a proposed deal between Facebook and finance company Cielo to launch a payment services system via WhatsApp.
- 22 MAY 2020, Global Competition Review
[Brazil holds off from issuing banking probe fines](#)
The decision-making tribunal of Brazil's competition authority has decided to continue investigating six banks for denying services to cryptocurrency brokers, despite one of the commissioners recommending that a fine now be considered.
- 11 MAY 2020, Global Competition Review
[CADE clears Disney/Fox for second time](#)
Brazil's antitrust enforcer has accepted behavioral remedies to clear Disney's acquisition of 21st Century Fox assets for the second time, as the coronavirus pandemic complicated the attempted divestment of Fox Sports.
- 12 DECEMBER 2019, Global Competition Review
[CADE hits IBM/Red Hat with record gun-jumping penalty](#)

IBM and Red Hat have agreed to pay Brazil's antitrust watchdog €12.4 million for gun jumping – the highest gun-jumping settlement the enforcer has ever issued.

- 22 NOVEMBER 2018, Global Competition Review
[Operation Car Wash fines handed down in Brazil](#)
Brazil's competition authority has fined four construction companies and some of their employees a total of €206.7 million for rigging bids for publicly funded projects, following investigations conducted as part of the Operation Car Wash anti-corruption probe.
- 31 OCTOBER 2019, Global Competition Review
[CADE orders Itaú and Redecard to cease tying discounts](#)
The investigative arm of Brazil's antitrust watchdog has ordered a credit card-processing company to stop offering shortened repayment options exclusively to merchants that bank with Itaú Unibanco.
- 03 OCTOBER 2019, Global Competition Review
[Confirmation of commissioners ends CADE standstill](#)
Brazil's senate has approved the nomination of four commissioners to the country's competition authority, ending an 11-week impasse that hamstrung enforcement.
- 01 NOVEMBER 2018, Global Competition Review
[Antitrust tools are being stretched in digital markets](#)
Although antitrust enforcers insist that they have the legal tools and powers to address potential anticompetitive harms in the digital economy, they appear to sometimes overreach, an adviser to Google has said.
- 18 MAY 2018, Global Competition Review
[Petrobras seeks damages from alleged forex cartel](#)
Petrobras reportedly has sought permission from a Brazilian court to file a private damages claim against eight banks for allegedly fixing currency exchange rates.
- 15 MAY 2018, Global Competition Review
[Google scraping not shown to harm consumers, say CADE investigators](#)

The investigative branch of Brazil's competition enforcer has recommended closing the agency's probe into Google for allegedly copying customer comments from rival comparison shopping sites onto its own Google shopping service.

PROFESSIONAL MEMBERSHIPS

- OAB-SP.
- Secretary of the Brazilian Bar Association Commission for Competition Studies and Economic Regulation (CECORE OAB-SP).
- Instituto Brasileiro de Estudos de Concorrência, Consumo e Comércio Internacional (IBRAC)
- American Bar Association (ABA) – Antitrust Section.
- Woman in Competition, Latin America.
- American Bar Association (ABA) – Antitrust Section.
- Woman at Competition, Europe.
- Singularity University (Fellow Associate).

LANGUAGES

- Portuguese.
- English.
- Italian.