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15/04/2019 | [Latin Lawyer](#)

### **Brookfield buys into data centre JV in Brazil**

Fredrik Karlsson



Canadian Brookfield Asset Management has hired White & Case LLP's New York office and Machado Meyer Advogados in São Paulo to acquire a minority stake in a joint venture from US real estate trust Digital Realty for some US\$900 million.

Digital Realty relied on Latham & Watkins LLP in Los Angeles and San Diego and Demarest Advogados in São Paulo. The deal closed on 29 March.

Brookfield, which made the acquisition through its infrastructure investment arm, will hold a 49% share in the joint venture, while Digital Realty retains the majority stake. The joint company holds and operates Ascenty, a leading Brazilian data centre provider.

Digital Realty purchased Ascenty in December for US\$1.8 billion from private equity firm Great Hill Partners. Back then, Digital Realty entered a bilateral equity agreement with Brookfield, in which the asset manager agreed to fund half of the equity investment in exchange for a 49% stake. Latham & Watkins and Demarest advised Digital Realty on that deal too.

Ascenty owns eight data centres in the Brazilian cities of Campinas, Fortaleza, Rio de Janeiro and São Paulo, which it leases to businesses.

Counsel to Brookfield Asset Management

White & Case LLP

Partners Oliver Brahmst, Brian Smarsh, and Sang Ji, and associates Adam Cieply, Arian Mossanedzadeh and Kristen Rohr in New York

Machado Meyer Advogados

Partners Mauro Penteado and Vitor Fernandes De Araujo, and associates Bruno Gomes, Beatriz Medeiros Navarro Santos, Maria Eugenia Novis, Marcos Paulo Verissimo and Mateus Maia De Souza in São Paulo

Counsel to Digital Realty

Latham & Watkins LLP

Partner Julian Kleindorfer in Los Angeles and partner Ann Buckingham in San Diego

**Demarest Advogados**

**Partners Paulo Rocha, Ana Carolina Audi, Thereza Montoro, Fabio Braga, Alessandra Pereira and Christiano Chagas, and associates Marcelo Peloso, João Machado de Godoy, Marcelo Ikeziri and André Novaski in São Paulo**