



**Pulso
Mattos Filho**

INTEGRATED REPORT 2024



Contents

04

Introduction

- 06 From the Managing Partner
- 10 Mattos Filho in Numbers
- 14 Recognitions

16

Our Work

- 20 Key Topics

44

The Firm

- 46 Governance
- 50 Environment
- 52 Diversity, Equity & Inclusion
- 54 Social Impact



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see the online version of the report



Introduction

- From the Managing Partner
- Mattos Filho in Numbers
- Recognitions

From the Managing Partner

2024 was marked by various challenges stemming from the macroeconomic scenario, yet for a number of sectors in Brazil, there were still key areas for developing business opportunities.

In this context, our firm began a new chapter in its rich history. I had the privilege of taking on the role of managing partner, previously held by founding partner Roberto Quiroga. Leading the firm at this moment in time is a source of great personal pride, as it symbolizes the robust path we have forged so far as an institution.

Our focus on efficiency and outstanding service was fundamental to our performance in 2024, as it has been ever since the firm was founded. We were even more attentive to industry developments in both Brazil and abroad, allowing us to offer Brazilian and international clients innovative, personalized solutions across more than 45 areas of law.

The result was significant double-digit growth in our gross revenue and other important indicators, such as the number of open cases and billed hours. This was only possible due to the extensive range of legal services we offer, including litigation, transactional, and regulatory work, as well as the strong collaborative culture among the firm's partners and practice areas.

Moreover, I believe it essential to highlight our people, as they are crucial to the firm and one of the main reasons it stands out. Our professionals' collective efforts have ensured Mattos Filho's position yet again as a point of reference among full-service firms in Latin America.

In this regard, I invite you to follow everything we have prepared for the second edition of Pulso, our integrated report. Grounded in our pioneering efforts to promote transparency and social accountability among law firms, the report contains information on our results for 2024, our initiatives and commitments, as well as exclusive analysis of prominent topics in 2024 that should remain in the spotlight as we move into 2025.

Our ongoing pursuit of efficiency, innovation, and excellence drives us to transform our clients' legal challenges into business opportunities.

Kind Regards,



Pedro Whitaker de Souza Dias – Managing Partner

Chambers
AND PARTNERS

Chambers Brazil Awards

**Awarded Brazil's
'Law Firm of the Year' for
the eighth time**

We also received the highest
number of practice area awards
(four in total) at the 2025 edition.*

Pro Bono Outstanding Firm

Chambers Global

**We lead Brazilian firms in the
Chambers Global 2025 guide**

For number of ranked categories
and Band 1 professionals.*

*Refers to 2024.

Our Partners



Mattos Filho in Numbers

FINANCIAL DATA

Gross Revenue

BRL 1.7BN



Operating Costs

Taxes

BRL 398.1M

Performance Bonuses

BRL 102.3M

Employee Benefits

BRL 57.7M

Funding for Social Projects
(via tax incentive laws or direct funding)

BRL 10.6M

OUR PROFESSIONALS

1.357

Professionals



145

Partners

745

Lawyers

(partners and associates)

161

Law Students

451

Administrative Professionals

(Management & Development Group)

OUR WORK

Litigation

52.1%*

RECOGNITIONS

**LATIN
LAWYER**

We have been leaders since the 2009 edition in the number of Deals of the Year in Disputes. In 2024, we were awarded Deal of the Year - Mergers and Acquisitions: Public Companies, for General Atlantic and Dragoneer's acquisition of shares in Arco Educação



Transactional and
Regulatory Work

47.9%*

RECOGNITIONS

**Thomson
Reuters**

We lead the 2024 M&A Latam rankings for deal value

TTR DATA

We lead the M&A Brazil and Private Equity Brazil rankings in number of deals

Mergermarket

We lead the 2024 M&A Latam rankings for deal value

*Calculated based on the firm's 2024 gross revenue: **BRL 1.7BN**

MOVA VOLUNTEER PROGRAM**BRL 114,495**

Amount raised during the 'Move Against Hunger' (*Mova-se Contra A Fome*) campaign – **BRL 57,097.50** from staff donations, with the firm itself matching the same sum.

The money was used to provide **1,384 basic food packages** (*cestas básicas*) to socioeconomically vulnerable people in the Brazilian states of Amazonas, Bahia, Pernambuco, Rio Grande do Sul, Rio de Janeiro, São Paulo, and the Pantanal region.

PRO BONO

In 2024, the following were highlights of our pro bono work:

16,000+

Pro bono hours

344

Volunteer professionals

10

Exclusive pro bono team members

attix OPEN INNOVATION PROGRAM**2024 Results****145+** startups analyzed

across segments including LegalTechs, Fintechs, HRTechs, InsurTechs, RegTechs, GreenTechs, DeepTechs, EdTechs, HealthTechs, and MarTechs

33 events/webinars

held in partnership with attix startups on solutions linked to legal services

24 startups

in the attix portfolio
13 contracted by Mattos Filho

43 forums

for presenting new solutions to the firm's teams and clients

19 product mentorships

for the portfolio's startups

Recognitions

MATTOS FILHO

Chambers and Partners

Chambers AND PARTNERS

Chambers Brazil Awards
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Pro Bono Outstanding Firm

Chambers Global
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*Refers to 2024.

Latin Lawyer

LATIN LAWYER

Elite

Diversity Initiative of the Year (Lire)

Pro Bono Leading Lights

The Legal 500 Brazil Awards

Legal500

Innovative Firm of the Year

The American Lawyer

THE AMERICAN LAWYER

The Global 200

Only Latin American firm featured on the list

The Latin American Lawyer Women Awards

The Latin American LAWYER

Team of the Year

TrustLaw

TrustLaw

Collaboration Award

For our work with: ELA - *Equipo Latinoamericano de Justicia y Género*

100 Open Startups

TOP 100 open startups

Top 3 Legal Services - Brazil (attix)

RECOGNITIONS OF OUR PERFORMANCE



210

Practice recognitions

Including **67 recognitions** from Chambers and Partners (39 as Band 1)



16

Deals of the year

Recognized by seven international institutions for our practices' work on **12 deals**



1.063

Individual recognitions

178 from Chambers and Partners (33 as Band 1, Star Individual and Eminent Practitioner)

CLIENT TESTIMONIALS

Latin Lawyer

"The firm's professionals regularly work on many of the country's major cases. They are highly regarded international and local clients, who praise their excellent reputation, personalized services, and industry knowledge"

Chambers & Partners

"With in-depth technical knowledge, practical experience and a multidisciplinary approach, they deeply understand the issues and are at the forefront of evolution and best practices in every area"

"The firm seeks precedents and produces new approaches whenever possible to achieve the best results. It works with timely responses while maintaining the expected level of quality"



Our Work

- Key Topics

Our Work

In 2024, Mattos Filho stood firm as a reference among full-service law firms in Latin America, offering clients innovative, personalized solutions across over 45 areas of law. The firm achieved double-digit growth with a strategy focused on providing broad, high-quality service, strong governance and a collaborative culture both between the firm's 145 partners and the practices themselves. This resulted in growth across a number of indicators, including revenue, the number of open cases, and billed hours, as responding to clients' needs and diverse business challenges remained the priority. A key highlight was the work of our Tax, Civil Litigation, and Corporate/M&A areas, which alone represented more than 50% of total revenue in 2024. Other strategic areas demonstrated strong growth potential, such as the Restructuring & Insolvency and Infrastructure & Energy practices. Ultimately, the relatively even spread of focus on transactional, regulatory and litigation matters provided a more predictable scenario for the firm, making it more resilient as various different economic segments experienced volatility.



The work of our Tax, Civil Litigation and Corporate/M&A areas represented more than 50% of the firm's revenue in 2024, while other strategic practice areas, such as Restructuring & Insolvency and Infrastructure & Energy, demonstrated strong growth potential



WHERE WE ARE

With a full-service structure and consolidated presence in Brazil and abroad, our strategic, personalized legal service ensures clients are supported in creating business and important decision-making.

Brazil: Our offices in the cities of São Paulo, Campinas, Rio de Janeiro and Brasília allows us to work closely in coordination with the needs of our clients. Regional working groups focused on markets in Brazil's South, Midwest, North, Northeast and the state of Minas Gerais serve to strengthen our relationships with clients in other parts of the country. Our multidisciplinary approach has established us as a point of reference in handling large cases and enhanced our strategic view of different industries and sectors, allowing us to anticipate trends and combine varying expertise for prompt, innovative service.

International: We assist clients around the world seeking to do business in Brazil. Our New York office supports us in serving clients based in the United States and Canada, while a number of specialized desks focus on relationships in several other jurisdictions. With a deep understanding of foreign business cultures and the market-specific challenges, we can provide comprehensive, personalized legal advice across borders. Our teams keep in close contact with foreign representative bodies, law firms and professionals, ensuring strong relationships with large international groups and effective solutions in line with each client's priorities.

Key Topics

We closely followed the political and economic scenarios, market movements, and legal developments in Brazil that impacted companies and business. Read our partners' analysis of the main issues Mattos Filho handled in 2024.

Transactional and regulatory work highlights the firm's leading market position

In 2024, Mattos Filho participated in significant deals and regulatory matters involving many different sectors of Brazil's economy. With the ability to act in complex and high-impact transactions, once again, the firm led the way in various international legal rankings, highlighting our professionals' expertise.

Despite challenges in recent years, the Brazilian M&A market remained active, even in light of projected increases in the official interest rate (Selic) and international developments with potential domestic impacts. This outlook should continue during 2025, especially in specific sectors such as infrastructure, agribusiness, and technology, which have marked potential for growth.



"The M&A market in Brazil is moving forward cautiously, driven by a need for companies to capitalize and a return of private equity funds to traditional sectors. Business is gathering momentum, with a new wave of significant deals expected in 2025. If these deals complete, they have the potential to unlock other transactions and further boost activity in the market. Though macroeconomic challenges and political uncertainties persist, Brazil's dynamic geography should always present opportunities in M&A"

Rodrigo Figueiredo Nascimento – Partner



"The number of M&A transactions in the power sector should continue to rise, and we expect the project development area to heat up as well, including in regard to capacity auctions. The number of transactions in the oil and gas sector decreased after a wave of divestments came to an end, yet on the other hand, we still expect to see some significant transactions in terms of size, similar to those we were involved in during 2024 (Brava and PRIO-Sinochem). For the other infrastructure sectors, a series of government auctions for ports and other assets should keep us busy"

Giovani Loss – Partner



"It was a busy year for the restructuring market in Brazil in 2024 with some big cases, including the judicial reorganizations of Americanas, Light and Oi, Gol's Chapter 11, and Azul's financial restructuring, in addition to several other out-of-court reorganizations, bankruptcies and workouts. Naturally, this resulted in a strong year for our Restructuring & Insolvency practice, which was involved in several of these cases. Also, the special sits and capital solutions funds continued to be very active in 2024. There were many transactions involving the purchase of debt and legal claims, as well as structured financing for debtors in situations of insolvency or pre-insolvency. Due to the current domestic and global economic outlook, we believe 2025 signals an even more intense year in all these segments"

Marcelo Ricupero – Partner

Consumption tax reform: a new scenario for Brazil

After intense debates and negotiations, Brazil finally implemented long-awaited tax reforms via Constitutional Amendment No. 132/2023 and Supplementary Law No. 214/2025. The main objective of the reforms was to make taxation more straightforward and transparent without reducing the overall tax base.

The new scenario has introduced various changes to consumption taxation in the country, including the creation of a Goods and Services Tax (IBS) to replace certain existing state-level taxes, a Goods and Services Contribution Tax (CBS) to replace the federal PIS/COFINS tax, and an Excise Tax (IS) on goods, services and related rights that are harmful to health and the environment. The reforms will also reduce a tax on manufactured goods (IPI) at the national level, maintaining the competitive advantage of producing goods in the Manaus Free Trade Zone, in Brazil's north.

The reforms also restrict the use of tax benefits to discourage tax imbalances among taxpayers, as well as among different states and municipalities as a result of so-called 'fiscal wars', aiming to make the tax burden more transparent for different economic sectors. There will be no IBS and CBS-related tax benefits as a rule, except for those expressly provided for in Constitutional Amendment No. 132/2023.

The reformulation of consumption taxation has resulted in fundamental changes to how a wide array of transactions are currently impacted by taxation. The transition period for the reforms begins in 2026, with both tax regimes coexisting for a time until the old one is completely phased out in 2033.

The new consumption taxation rules directly affect the way companies are structured today. Given the scope for tax benefits will be more limited with the reforms, it is important to identify efficiencies and challenges arising from the new regime. According to partner Renata Cubas, this is particularly important for sectors traditionally subject to tax benefits, as special tax regimes have often provided companies with economic support to develop and prosper.



"The transition period will temporarily increase the complexity of meeting tax obligations, considering that the two tax regimes will coexist during this time. This scenario will require greater investment in tax compliance and a higher level of system automation and parameterization. The IBS Steering Committee will play an important role in this transition, as beyond being responsible for managing IBS and several other responsibilities, it will function to ensure taxpayers' rights via reimbursements of ICMS credit balances that are not offset by 2032. For companies, it is essential to take strategic and preventative action – as an example, the current version of Supplementary Bill No. 108/2024 states that only taxpayers who previously applied for Brazil's states and the Federal District to approve these credits will be eligible for the aforementioned reimbursement"

Marcel Alcades – Partner



"With CBS and IBS being instituted with a broad base, they will be levied on transactions that were previously not subject to certain taxes – such as those involving operational leases – requiring more strategic analysis and potentially even business restructuring. In the same vein, with IBS and the CBS both being non-cumulative, there is potential for the costs of certain taxes to be reduced (as is currently the case with ISS taxation). Therefore, companies will also need to evaluate the practical effects of non-cumulative taxation on their transactions from this perspective"

Renata Correia Cubas – Partner

New taxation rules for natural persons in Brazil

In the wake of recently enacted tax reforms, 2024 saw a series of significant proposals to change the taxation of natural persons in Brazil. In general terms, Supplementary Bill No. 108/2024 is set to establish a steering committee for the country's new Goods and Services Tax (IBS) and also includes new rules concerning the Tax on Inheritance and Donations (ITCMD) and Municipal Real Estate Transfer Tax (ITBI). New rules for taxation on investments abroad also came into effect, which forced investors to make important decisions about the structures for managing their financial resources, assets and income. Moreover, debates over income tax reform are expected to begin in 2025, which should affect an array of transactions involving natural persons.



"Despite all the tax changes that took place in 2024, new ones are expected in 2025 – fundamentally, changes that will impact the incomes of individuals. A debate on taxing dividends is expected as they are currently exempt, and a specific tax rate is likely to be established via the legislature, as is a debate on the taxation of large fortunes, which was provided for in Brazil's 1988 Constitution but has yet to be regulated. 2025 promises to be filled with much debate, and we will be there keeping track of the finer details of each of these changes"

Alessandro Amadeu da Fonseca – Partner



"The approval of Law No. 14,754 in 2023 meant that 2024 brought about significant changes in the lives of individuals and families in Brazil who have financial investments abroad. Previously, these investments had not been subject to immediate taxation, but the new legislation led to these investments being taxed regardless of whether they were used or not. The changes affected both simple investments and more complex ones, such as PICs and trusts"

Nicole Najjar – Partner



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Brazil leading the path toward energy transition

The urgent need to tackle climate change means that moving toward the energy transition is not merely a strategic choice but an inevitability. Governments, institutions, and corporations have ramped up discussions on how to speed up this transition in a way that is viable and sustainable in the long term.

Brazil has everything it needs to be a key strategic player in the energy transition – abundant natural resources, a predominantly clean energy matrix, and strong potential for generating renewable energy (such as wind and solar).

To that end, legal certainty and regulatory stability are essential for further increasing the engagement of both companies and investors in the Brazilian energy market.

Opportunities and challenges in implementing new legislation

In November 2024, Brazil's Congress approved a bill to regulate the local carbon market, establishing the Brazilian System for Greenhouse Gas Emissions Trading (SBCE). This was preceded a few months earlier by a legal framework to regulate low-carbon hydrogen that includes incentive mechanisms for the sector. As such, it is clear that the topic is increasingly being seen as a priority in the agendas of the Brazilian legislature, which has a core role to play in ensuring Brazil can leverage its potential in the context of the energy transition.

Partner Giovani Loss suggested that although important progress has been made in regard to the energy transition, certain issues within the established legal frameworks still await regulation, which are crucial to the energy sector having a clearer view of the impacts. According to him, one of the main pieces of legislation passed was the Future Fuel Law (Law No. 14,993/2024), which established incentive programs for SAF, green diesel, biomethane, and synthetic fuels, as well as providing provisions on the geological storage of carbon dioxide. However, implementing the programs provided for by the law depends on yet-to-be-issued regulations from bodies such as the ANP, ANAC, and CNPE.

According to partner Antonio Augusto Reis, Law No. 15,042/2024 (establishing the Brazilian Greenhouse Gas Emissions Trading System – SBCE) does not provide all the necessary rules to make the system effectively operational, nor does it provide for extremely important issues such as who will act as the system's managing body and the acceptable carbon credit methodologies within the SBCE. It will be crucial for companies to closely monitor developments in this regard and actively participate in discussions (if deemed pertinent) around the regulation of the law. Companies will also have to conduct an emissions inventory in advance to understand if they will be subject to obligations arising from the new legislation that, according to Articles 29 and 30 of Law No. 15,042/2024, apply to sources and facilities that emit more than 10,000 tonnes of CO₂ equivalent per year.

Strategies for leading the transition

For partner Bruno Chedid, the legal framework for low-carbon hydrogen (Law No. 14,948/2024) and the Low-Carbon Hydrogen Development Program (Law No. 14,990/2024) now provide a basic legal structure for implementing low-carbon hydrogen projects, in addition to industry incentives either through tax exemptions or credits granted for the sale of low-carbon hydrogen.

Partner Luiz Felipe Di Sessa also argued that strategic use of intellectual property is fundamental for companies seeking to position themselves at the forefront of the energy transition. The challenge of balancing new technologies developed via proprietary projects aimed at ensuring a unique competitive advantage and open innovation initiatives – which often seek to collaborate with the market or test interactions with third-party solutions – has become an increasingly significant factor for players in this sector. In an ever-evolving market, intelligently applying resources to discover new energy sources and increase the efficiency of existing sources can make a decisive difference.



"Companies responsible for sources and facilities emitting above this threshold will have to submit a monitoring plan and an emissions and removals report, while those responsible for sources and facilities that emit above 25,000 tonnes of CO₂ equivalent per year will have to periodically submit an emission reconciliation report. This report must demonstrate that the company meets SBCE-linked environmental commitments via the ownership of assets contemplated within the SBCE in an amount equal to the company's net emissions"

Antonio Augusto Reis – Partner



"Despite still requiring regulation, both Law No. 14,948/2024 and Law No. 14,940/2024 establish more legal certainty for projects and provide better visibility of the specifics of the Brazilian market, the main stakeholders involved in regulation, and the supervision of regulated activities – not to mention the guidelines of the low-carbon hydrogen certification system, essential for this industry. Brazil has the potential to be a leader in low-carbon hydrogen production via different technological routes, especially given the abundance of renewable energy at competitive prices, a green grid, access to water, enormous potential for biogas production, proximity with European markets, a potential domestic consumer market, and a stable legal system"

Bruno Chedid – Partner

Brazil leading the path toward energy transition



"2024 saw the enactment of the legal framework for low-carbon hydrogen (Laws No. 14,948/2024 and No. 14,940/2024) and the MOVER Program (Law No. 14,902/2024), which seeks to stimulate decarbonization within the automotive sector. In this regard, the BNDES [Brazilian Social and Economic Development Bank] still needs to determine certain measures for the National Industrial and Technological Development Fund (FNDIT) to become operational. Other important laws approved in 2024 but signed into law only in 2025 include Law No. 15,097/2025, which governs the installation of offshore wind energy parks (still awaiting regulation), and Law No. 15,103/2025, which establishes the Energy Transition Acceleration Program (Paten). Regarding the latter, the criteria for the Ministry of Mines and Energy to assess projects and criteria for the BNDES to distribute credits still need to be defined. In the field of environmental law, Law No. 14,904/2024 was approved to establish development guidelines for climate change adaptation plans. The plans themselves, however, still need to be developed by the competent federal agencies"

Giovani Loss – Partner



"Increasingly, companies are also taking advantage of regulatory and legal incentives for research and protecting innovation in this market. A clear example is the "Green Patents" program created by Brazil's Trademark and Patent Office (INPI), which aims to expedite examinations of patent applications related to environmentally focused technologies. From a sectoral perspective, ANP Resolution No. 918/2023 regulates the fulfillment of investment obligations provided for in the research, development, and innovation clauses of oil and natural gas exploration and production contracts, with the aim of boosting scientific and technological progress in the sector, fostering innovative solutions, and expanding the local content of goods and services. New incentives are expected to emerge as a result, which should certainly contribute to the development of knowledge necessary for a safe, sustainable, and innovative energy transition"

Luiz Felipe Di Sessa – Partner



Brazil's Pay Parity Law: progress and remaining challenges

Turning one year old in 2024, the Brazilian Pay Parity Law provides for equal pay and remuneration criteria between women and men who carry out work of equal value or act in the same role. One of the main new developments is that it is now mandatory for private companies with 100 or more employees to publish semi-annual pay transparency reports. The law also provides for transparency mechanisms, monitoring to counter pay discrimination, and diversity and inclusion programs in the workplace. Although recent legislative changes seek to increase transparency and ensure equity, the effective implementation of the new rules remains a challenge for society as a whole.



"The Pay Parity Law was undoubtedly a game-changer in 2024. Ever since, companies have begun questioning how the new legislation would be implemented in practice and how they would adapt to this process. There is no dispute that the legislation is important and represents progress in the medium and long term for gender pay parity and the inclusion of other minority groups in the corporate sphere. What was discussed in 2024, and what will be discussed in the coming years, is how companies will formally implement the law's provisions. Further litigation will arise, and companies need to be prepared to face this type of oversight and any potential disputes they may have in regard to the matter"

Cleber Venditti – Partner



"To ensure compliance with the Pay Parity Law and remuneration criteria, companies must verify whether they are paying the same salary to people working in the same establishment who carry out the same activities in work of 'equal value'. And what exactly is work of equal value? It is work carried out with the same level of productivity and with the same technical standards by people with less than four years' difference in time working at the company, and no more than two years' difference working in the specific job position"

Érika de Siqueira Seddon – Partner



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Regulatory sandboxes: different sectors race toward innovation

One of the most significant initiatives for promoting innovation has been the establishment of the concept of the regulatory sandbox, allowing companies to experiment with new technologies and ideas in a controlled environment supervised by regulatory authorities. The regulatory sandbox model has gained strength across various economic sectors, including insurance, infrastructure, energy, life sciences and healthcare, providing a safe space to test innovations without the risks that an immediate market rollout could entail. By fostering collaboration between different areas, sandboxes can drive economic development, stimulate competition, and speed up the adoption of new technologies.



"The [Brazilian Supplementary Health Agency] ANS' introduction of a regulatory sandbox marks an important step forward for innovation in supplementary health. By allowing operators to test new technologies with less bureaucracy, the sandbox can accelerate the modernization of the sector, reduce costs, and improve the quality of services"

Ana Cândida Sammarco – Partner



"[Brazilian insurance regulator] SUSEP's call for proposals regarding a potential regulatory sandbox represents an important milestone for Brazil's insurance sector and demonstrates the regulator has a long-term vision. With a focus on innovative projects that promote sustainable ecological transformation, the call opens doors for companies to test disruptive ideas, stimulating competition, reducing costs, and improving the consumer experience"

Camila Calais – Partner



"In the airport sector, ANAC's regulatory sandbox will allow concessionaires to test new technologies in a controlled manner, promoting innovation and efficiency. This experimental environment allows for assessing technological solutions in a real-world context but with reduced risks, helping to ensure safety and regulatory compliance"

Thiago Sombra – Partner

Sports betting and online gaming: what to expect in the wake of regulation

Brazil introduced rules for sports betting and online gaming in late 2023 via Law No. 14,790, which permitted companies authorized by the Ministry of Finance to run fixed-odds betting operations and provided legal certainty to both operators and bettors. The law provides that operators must meet certain technical requirements and pay authorization fees of up to BRL 30 million to use up to three different brands over a five-year period. During 2024, the Ministry of Finance's Secretariat of Prizes and Betting published several ordinances to organize the commercial exploitation of fixed-odds betting, introducing rules covering taxation, payment transactions, responsible gambling, money laundering prevention measures, as well as other subjects essential to running the activity in Brazil.



"Brazil's sports betting regulations are now among the most modern and stringent in the world. They were essential given that betting had already been in operation in digital environments for several years. Everyone wins with the regulations – bettors have effective complaint and support mechanisms and can exercise all rights ensured in the relevant ordinances and Brazil's Consumer Defense Code. Companies also benefit as they operate with clear rules and a specific government body regulating and monitoring the sector. Finally, Brazil itself benefits from increased taxed revenue from a sector that continues to grow exponentially"

Fabio Kujawski – Partner



"The law and the ordinances provide strong legal foundations for a market that needs clear and consistent rules to operate responsibly and successfully. The lack of regulation in this sector in previous years highlighted an urgent need for these measures. However, given the innovative nature of the activity, new challenges and regulatory demands are likely to arise as it continues to develop in Brazil. Ensuring that the rules are applied sustainably and that players willing to invest and operate in the Brazilian market can do so with legal certainty is essential"

Lisa Worcman – Partner

Innovation in the field: how technology is transforming agribusiness in Brazil

Innovation drives Brazilian agribusiness. The steep rise in production over the last few decades is a reflection of the sector's strategic investments in technology, positioning Brazil as a global leader. Today, Brazil remains at the forefront of precision agronomy, drones, artificial intelligence, and biotechnology. It is also set to play an essential role in the global energy transition, with expanded use of biofuels and renewable energy. Brazil's agriculture sector is proof that it is possible to produce more, feed the world, and lead the new low-carbon economy.



"Innovation is part of the DNA of Brazilian agriculture. The increased productivity we've seen regarding several crops in recent decades has had a direct impact on the performance of the Brazilian economy and also on Brazil's place on the international stage. This leading role in innovation is set to continue, as demonstrated by Brazil's investment in precision agriculture, the use of artificial intelligence in the field, biotechnology development and even the growing of new crops"

Bruno Tuca – Partner



"Besides innovation, the Brazilian agriculture agenda contains important issues such as storage for production, given Brazil lacks enough silos to manage its record-breaking production levels, and also the infrastructure and logistics for this production need to be considered. There is a high global demand for cocoa, and Brazil has significant artisanal production in states like Bahia and Espírito Santo, presenting opportunities for innovation. Then there is the position of Brazilian agriculture in relation to the new US government's protectionist policies and US-China relations, with Brazil seeking to diversify its markets to ensure demand for its production remains"

Janaína Vargas – Partner



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CADE in 2024: more clarity around filing requirements and a focus on monitoring players in digital markets

Brazil's antitrust authority, the Administrative Council for Economic Defense (CADE), reviewed approximately 700 transactions in 2024 – a record number for a single year. In light of this record volume, discussions at CADE have focused on which types of transactions would need to be filed. Recent key examples include decisions at CADE's Tribunal concerning the definition of an economic group for the purpose of calculating revenues, as well as decisions on the assets that are considered within the scope of a concentration (i.e., a merger) if acquired.

CADE is also monitoring discussions on the potential regulation of digital platforms, having actively provided input in a process carried out by the Economic Reform Secretariat of the Brazilian Ministry of Finance (SRE/MF) throughout 2024. This culminated in a series of proposals for legal and infra-legal changes to foster competition in digital markets.



"The discussions at CADE are highly important, as they result in a clearer understanding of how the authority interprets certain issues that companies and their advisors need to consider – both in regard to which entities should be contemplated when calculating a company's revenue (and that of its economic group), as well as whether it is necessary to notify CADE when certain assets are acquired. This search for greater clarity is a positive development, and it creates a more predictable, legally certain environment for companies to operate in"

Marcio Soares – Partner



"CADE has been very active in keeping track of and participating in discussions related to digital markets. The authority has already announced that it will conduct new market studies and is expected to continue monitoring corporate transactions and commercial conduct involving platforms or other agents operating in these markets"

Renata Zuccolo – Partner

Distance learning reform: challenges to expanding access to education in Brazil

Recent regulatory reforms in Brazil concerning Distance Learning Education (EAD) are likely to severely impact the expansion of one of the country's fastest-growing segments, highlighting the increasing tension between a focus on expanding access and ensuring quality education. Brazil's Ministry of Education (MEC) suspended the expansion of any new EAD courses in June 2024, arguing that the regulatory framework needed to be reviewed to ensure courses were up to standard and prevent inadequately structured institutions and courses from running.

Since then, we have witnessed a series of proposed changes in how different institutions are supposed to teach their students – for example, attempts to establish which activities must be conducted on-site and which may still be offered via distance learning. These regulatory changes, if approved, may impact companies' business models, as more on-site learning requires more physical infrastructure and lowers the potential to scale up the model. It also may become necessary to revisit teaching methodologies in order to maintain student interest and minimize dropout rates. In any case, investors – and companies running Higher Education Institutions (IES) – will likely face challenges in adapting to the new reality of the upcoming reforms. Beyond the regulatory aspects themselves, labor, tax, and technological challenges are also likely, and the changes may spark activity in the M&A market if companies decide against proceeding with this new model.



"Although the new rules for EAD are not yet totally clear, they are expected to involve more requirements for on-site attendance, a need for higher education institutions to hire more teachers, increased infrastructure requirements for EAD centers, and quality assessments at the decentralized infrastructures (*polos EAD*). However, there is no direct evidence that these measures are prone to directly impact course quality. While on-site quality assessments are welcome, adequate oversight from the MEC is not guaranteed. These reforms may imply higher costs and monthly tuition fees, as well as a substantial shift in the competitive dynamics of the market, reducing the reach of such courses and potentially resulting in many players exiting the market"

Henrique Silveira – Partner

The year of AI: technological transformation and new paradigms

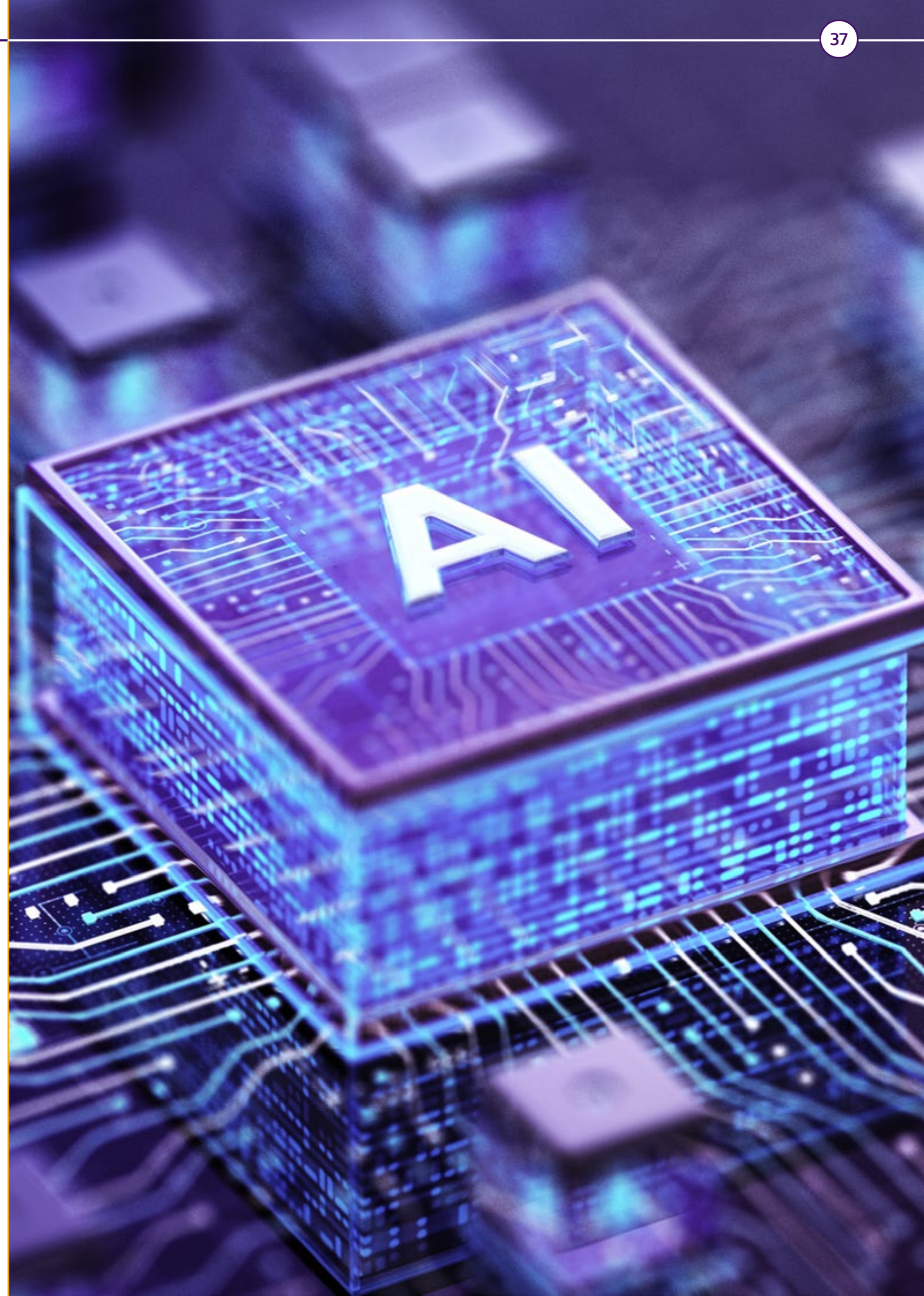
In 2024, Brazil witnessed significant discussions in the regulation of artificial intelligence (AI) with the approval of Bill No. 2,338/2023 in the Senate towards the end of the year. This bill aims to establish a national regulatory framework for AI, setting forth rules for its development, implementation, and usage. The bill emphasizes the centrality of the human person, responsible innovation, and market competition. Key provisions include requirements for companies to enhance their risk management measures and guidelines on liability for damages caused by AI technology. However, the bill must still pass in the House of Representatives and be sanctioned by the Brazilian president before it can become law.

Another milestone in 2024 was the increased accessibility of generative AI, with both companies and individuals integrating the technology into their daily activities and broader corporate strategies. The integration of AI systems is expected to expand further in 2025, potentially revolutionizing the way we work and live.



"The AI sector in Brazil is experiencing robust growth, driven by private initiatives, increased access to technologies like generative AI, and heightened government focus on regulation and responsible use. Nevertheless, challenges such as insufficient digital infrastructure and the need for more technical training persist. There are strategic opportunities in sectors like agribusiness and financial services, as well as the potential to develop solutions for local issues in public health and environmental conservation. It is crucial to ensure that regulations, economic incentives, and public policies are aligned to foster continued research and development. While the proposed AI regulatory framework for Brazil represents progress, there are concerns that overly detailed and burdensome rules could hinder innovation. For a sector as dynamic and competitive as AI, flexibility is essential"

Paulo Brancher – Partner



Operation Car Wash, ten years on: an overview of its legacy and the anti-corruption landscape in Brazil

First commencing in 2014, Operation Car Wash (Operação Lava Jato) went on to become the longest-running anti-corruption probe in Brazil's history. Conducted by the Federal Police, the operation involved over 70 phases and 195 charges, resulting in 244 criminal proceedings, 1,900 search and seizure warrants, 560 arrests, and 981 people charged. Moreover, it led to the signing of 278 collaboration and leniency agreements, with BRL 22 billion eventually returned to public coffers. Brazil's economic and political spheres are still coming to terms with its many complex effects, including legislative reforms and an overall stronger anti-corruption culture within the country itself.



"Operation Car Wash was one of the largest corruption investigations in the world, and it came in the wake of recently enacted legislation such as the Brazilian Anti-Corruption Law and Criminal Organizations Law. Yet it was also during Operation Car Wash that we saw some other important changes emerge in 2019, which became well-known in Brazil as the *Pacote Anticrime* (Anti-Crime Package)"

Flávia Leardini – Partner



"Operation Car Wash has had many impacts on the Brazilian economy, politics and institutions over the years. For example, from an economic standpoint, it clearly had an impact on the infrastructure and construction sectors, which were the ones that suffered the most and remained paralyzed for many years. On the other hand, the compliance agenda was definitively introduced in the country, and this is a legacy that will undoubtedly remain. One other interesting aspect of Operation Car Wash that we have been experiencing in the wake of the investigations has to do with how the world views Brazil. In the last ten years, Brazil has definitively entered the international map of Legal Cooperation in Criminal Matters and Procedure. Therefore, thinking purely about the investigation from an international perspective, this has had a lasting impact"

Rogério Taffarello – Partner



Click here or scan the QR code to watch the videos

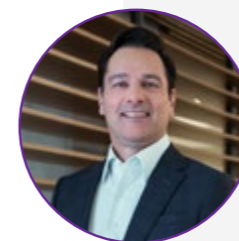
Tax transactions: a clear step forward for Brazil's tax system

In 2024, Brazil consolidated its use of tax transactions (*transações tributárias*) as a solution to address the country's vast amount of tax litigation and promote a more stable business environment. Starting in 2020, the Brazilian Federal Revenue Service and the Attorney General's Office of the Brazilian Treasury (PGFN) have harnessed this mechanism as part of a clear movement to facilitate collections and legitimize tax revenue. Since then, the total value of settlement agreements the Brazilian government signed with taxpayers has jumped from BRL 1.7 billion in 2020 to a record BRL 28 billion in 2024 – representing a substantial portion of the BRL 49.2 billion the PGFN recovered throughout the year. This record ultimately reflects a set of strategic actions implemented to optimize tax collection, reduce the number of tax lawsuits involving the federal government, and strengthen tax justice in Brazil.



"Tax transactions mark a new era for tax law in Brazil. Tax authorities in various other countries already have mechanisms of a similar nature, which have long been a part of their taxpayers' lives. This mechanism, therefore, represents a step forward in the Brazilian tax authorities' relationship with taxpayers – one based on trust and credibility. This trust ensures a more harmonious relationship between the parties that is less likely to result in litigation. Meanwhile, the system gains credibility both in terms of the parties' interactions and in the desired outcome. In my opinion, tax transactions are an evolution that should be applicable to all taxpayers. There's no turning back now"

Ana Paula Lui – Partner



"The core focus of this initiative is the greater flexibility and clarity it provides in negotiating transactions – making the process more efficient, allowing taxpayers to settle their tax debts securely, and helping create a more balanced tax environment. Moreover, it reflects a commitment to transparency in tax management, promoting stronger tax justice and directly benefiting Brazilian society as a whole"

João Colussi – Partner

Brazil's Supreme Court ends 2024 with a historically low case backlog

According to Justice Luís Roberto Barroso, the Federal Supreme Court (STF) ended 2024 with the lowest case backlog in 30 years. The court issued over 114,000 decisions throughout the year – 92,805 single-justice decisions and 21,436 via a panel of justices. Meanwhile, in 2024, 26,000 new cases were directly filed before the STF, while 54,000 appeals were submitted, bringing the total number of cases to 80,812. These figures represent a reduction in the number of appeals and an increase in the number of new cases – particularly an increase in new cases filed to uphold the STF's authority and jurisdiction over conflicting lower court rulings. Notably, such new cases increased by 35%, rising from 7,300 in 2023 to nearly 10,000 in 2024.

Superior Court of Justice turns 35

2024 marked the 35th anniversary of Brazil's Superior Court of Justice (STJ). Since its establishment, the STJ has adjudicated over 7.5 million cases, issuing more than two million decisions in appeals challenging lower court rulings. Despite its high productivity, projections indicate that the court's annual case backlog could reach nearly one million by 2035, raising concerns about long-term sustainability.

According to partner Diego Herrera de Moraes, the gradual reduction in the number of pending cases at the STF has resulted in its smallest backlog in decades. This should enhance the quality of the court's decisions and allow for faster rulings, strengthening public trust in the judiciary.



"Though progress has been incremental, it has enabled the STF to take a more assertive stance in shaping case law and to delve deeper into high-impact cases, ensuring more rigorous legal analyses that are also more in tune with socioeconomic demands. On the other hand, the sharp increase in cases reaching the STJ is cause for concern. Despite the court's high productivity rates, the overwhelming number of cases is placing unprecedented strain on justices and staff, reaching an unsustainable level not seen anywhere else worldwide. Simply changing management processes, technology or expanding court staff is not enough to solve the problem – it demands tackling structural causes. Effective solutions must be based on accurate diagnoses based on comprehensive data mapping. There is still a long way to go to meaningful systemic reform, and any measures must be implemented without undermining legal safeguards or the procedural rights of attorneys, both of which are fundamental to ensuring due process and protecting those subject to the court's jurisdiction"

Diego Herrera de Moraes – Partner



"The Superior Court of Justice begins 2025 with Herman Benjamin and Luis Felipe Salomão as court president and vice-president, awaiting two new appointments to the panel in light of the recent retirements of Assuete Magalhães and Laurita Vaz. The court is expected to decide on a range of significant issues, including the legitimacy of the Public Prosecutor's Office to dispute certain fees from financial institutions, predatory litigation, whether financial savings worth up to 40 times the national minimum wage can be seized, the need to obtain permission from residential management bodies to rent out units via apps, and the nature of real estate credit note beneficiaries' credit in order to determine how they should be prioritized in bankruptcy proceedings. The Supreme Court, with its complete panel, has promised to analyze the Brazilian Petroleum Agency's jurisdiction over sales of oil blocks, whether media organizations should have to compensate for moral damages, the reopening of a two-year timeframe for rescissory actions, measures to regulate betting markets, and the liability of internet providers, websites, and social media for illicit online acts. The court should also address the constitutionality of a 2023 law on indigenous land occupations, as well as how the provisions of the Internet Civil Rights Framework are being applied"

Maricí Giannico – Partner

Commercial real estate in Brazil: what's the outlook for 2025?

After years of subpar performance, 2024 saw Brazil's real estate market begin to show real signs of recovery, with high-end real estate transactions in the third quarter significantly higher in volume compared to the same period in 2023. The signs remain promising for 2025, even in the face of macroeconomic uncertainty, such as higher interest rates and inflationary pressures. Irrespectively, the indicators for various segments remain positive – including data centers, high-end offices, logistics, shopping centers, and residential property.

The shopping center segment saw considerable activity in 2024 and is expected to remain so in 2025. Examples include the Iguatemi Group's acquisition of a significant stake in Rio Sul and Syn's sale of six shopping centers from its portfolio to FII XP Malls for BRL 1.85 billion. These transactions showcase the dynamism and ongoing interest in the shopping mall sector. 2024 was also a busy year for the logistics segment. Among the most significant transactions were BTG's acquisition of GLP's warehouse portfolio for BRL 1.8 billion, as well as Prologis and WTorre's continued investments. Moreover, big tech companies continue to search for and negotiate properties for their data center operations, reflecting the significant growth of this segment within the real estate sector. The market for residential property in Brazil also performed well in 2024, driven by adjustments to housing programs and improved overall purchasing power among Brazilian citizens. This was particularly reflected in ultra-high-end properties, with developments and sales surging in comparison to 2023. In contrast, the country's middle class faced more difficulties as a result of being more dependent on loans and credit. Finally, the rural real estate segment saw a wave of activity in 2024, with certain transactions recording billions of Brazilian reais. This segment is expected to remain prominent in 2025, especially given the appreciation of the US dollar.



"Brazil's data center sector continues to attract investments and has already secured a strong place as the main area of interest for various players. The hotel sector is also expanding, with significant growth expected in 2025 – increased demand and rising hotel rates are driving the opening of new hotels in many of the country's most sought-after cities and tourist destinations. In addition, there is a surge in demand for rural property to produce cocoa and raw materials for biofuels"

Mariana Cobra – Partner



"We are expecting an even more promising 2025 across various segments of the real estate market, as the momentum created in 2024 is maintained and further boosted with an increase in M&A transactions. However, together with the current macroeconomic scenario, we cannot ignore the legal uncertainty stemming from a lack of clear rules for foreign investment in rural properties, as it has a strong impact on the market. This uncertainty affects the market as a whole – both transactions involving rural land and investments in property for industry and logistics, as well as land required for infrastructure projects such as wind farms and solar parks. The government urgently needs to address this issue"

Rossana Duarte – Partner



The Firm

- Governance
- Environment
- Diversity, Equity and Inclusion
- Social Impact

Governance

A new chapter focused on the strength and longevity of the business

In April 2024, following a transition period, Pedro Whitaker de Souza Dias took over the role of managing partner from Roberto Quiroga, one of the firm's founders. Despite wider macroeconomic challenges, the firm achieved strong results and significant growth, closing 2024 with substantial increases in gross revenue and other indicators, such as the number of ongoing cases. This success is the result of

Mattos Filho's collaborative culture, our broad expertise, and solid governance. These factors, combined with our focus on developing professional talent and outstanding client service, ensured the firm remained a market leader among full-service firms in Latin America.



"In 2024, we were able to reap the rewards of our strategy. Despite a lot of economic uncertainty and a challenging scenario externally, certain areas were able to stand out significantly. Thanks to the firm's reach, its strength, and the number of professionals and clients we have, we are more than ready to meet a wide array of demands"

Pedro Whitaker de Souza Dias – Managing Partner



Click here or scan the QR code to watch the video on this topic

In spite of wider macroeconomic challenges, the firm achieved strong results and significant growth

Integrity and ethics

Mattos Filho values integrity and honesty, and upholds the highest ethical standards in compliance with Brazilian laws and regulations. We annually update our internal policies and materials – such as our code of ethics and conduct – and provide both our legal and administrative professionals with regular training on these topics. The firm also requires its suppliers and service providers to meet pre-established requirements during contracting.



Talent Development

At Mattos Filho, we value and nurture talent, develop our professionals' skills, and create opportunities to boost their careers. Nurturing talent, developing skills and creating opportunities.



**Nurturing talent,
developing skills and
creating opportunities**



Jovens talentos (Young Talents) Program

The 10th edition of the Young Talents internship program saw 84 law students join the firm to gain experience in various areas of practice. As well as working with highly renowned lawyers, the interns actively participated in the day-to-day operations of their teams, providing support with various technical matters. The students had access to a range of technical training pathways and their development was overseen by a specific team of managers, adding value to and complementing their training.



Internship Week and UniWeek

We participated in the University of São Paulo Law School's Internship Week, one of Brazil's largest legal fairs. In an innovative development, the Mattos Filho stand included a virtual reality tour of our offices, providing over 600 visitors with an immersive experience that allowed them to see what working at the firm is like.

[Click here](#) if you would like to take the tour.

Mattos Filho was also involved in another UniWeek, a series of events in which renowned American universities present prospective Brazilian students to their LL.M. programs. In 2024, 10 institutions and 136 of the firm's professionals took part in the initiative.



Career development

Mattos Filho runs a number of initiatives to boost the development of our lawyers' careers at the firm. In addition to training (which includes partnerships with international organizations), our Human Development team closely monitors the lawyers to support them at all stages of their professional growth. Our senior lawyers also undertake mentoring programs and participate in an action plan with strategies to map out their next steps and challenges toward joining the firm's partnership.

Environment

Beyond supporting companies with their environmental challenges, Mattos Filho has adopted its own measures and joined initiatives as part of its commitment to Brazil's sustainable development and tackling climate change:

net zero
lawyers
alliance

Net Zero Lawyers Alliance – We are the only Latin American law firm to have joined this worldwide alliance with over 30 leading law firms committed to zeroing their greenhouse gas (GHG) emissions by 2050. In 2024, we focused our efforts on all three of the alliance's pillars, continuing good practices and strategies to reduce our emissions, offering our lawyers training on climate change issues, and providing legal services in line with a low-carbon economy.

BUSINESS 1.5°C
AMBITION FOR



Business Ambition for 1.5°C – We stayed involved with the UN's Our Only Future Campaign, through which we committed to zeroing the firm's carbon emissions across all three scopes – the firm's direct and indirect emissions, our professionals' emissions, and emissions in our supply chains – by 2050.

 Climate
Policy
Monitor

Legal content production on climate change – In 2024, Mattos Filho began contributing to the Climate Policy Monitor, a University of Oxford research initiative. It seeks to build an evidence base and the capacity to promote effective, rigorous, and equitable net zero regulation and policy by mapping regulations on climate-related disclosure, transition planning, and public procurement.


COM
PRO
MISSO
com o clima

Compromisso com o Clima (Commitment to Climate)

– We are the only representative within the legal sector in this group of companies whose purpose is to engage the private sector in taking climate action. The initiative connects companies that are interested in offsetting their GHG emissions to projects that create social and environmental benefits (legally assessed by our firm).


WAY
CARBON

Decarbonization plan – The firm developed a decarbonization plan in partnership with way Carbon to achieve its intermediate goals for 2030. The plan considered the firm's GHG emission profile, potential scenarios and decarbonization projects, establishing recommendations and priority projects.

 MOVIMENTO
AMBIÇÃO NET ZERO

Movimento Ambição Net Zero (Net Zero Ambition Movement) – We are part of a group of Brazilian companies aiming to reduce a total of two gigatonnes of CO₂ in accumulated emissions by 2030.


YouGreen
Cooperativa

Recycling – Our partnership with local cooperative YouGreen resulted in more than nine tonnes of waste being recycled in 2024.



Beyond supporting companies with their environmental challenges, Mattos Filho has adopted its own measures to defend the environment



Diversity, Equity and Inclusion

Boosting inclusion and diversity in the workplace

Mattos Filho's Diversity, Equity and Inclusion Program reaffirms our commitment to an increasingly equitable work environment where everyone can realize their full potential. Throughout the firm's journey, we have increasingly understood the importance of respecting differences, promoting equity, and the positive impact of greater inclusion on society. We have also seen how increased exposure to multiple backgrounds, experiences, and perspectives strengthens our business.

In September 2024, we held the second edition of our Diversity Week, which included panels and lectures on female leadership, the inclusion of people with disabilities, religious intolerance on social media, lesbian visibility in the job market, and colorism and racial identification. 460 professionals participated in the event.

Learn more about the firm's six affinity groups: 4Women and [EmFamília](#) (gender equity), [MFriendly](#) (LGBTQIAPN+ rights), [Soma](#) (racial equity), [EmFrente](#) (rights of people with disabilities), and [Lire](#) (religious freedom).



Legal alliances that benefit the collective

In our commitment to promoting a more inclusive, diverse, and equitable culture in the Brazilian legal sector, Mattos Filho, along with other full-service law firms, is part of both the Aliança Jurídica pela Equidade Racial (Legal Alliance for Racial Equity – established in 2019) and the Aliança Jurídica pela Equidade de Gênero (Legal Alliance for Gender Equity – established in 2023).

Among the Legal Alliance for Racial Equity's main initiatives of the year was the release of the book *Diversidade e Inclusão no Direito*:

promovendo a equidade racial na advocacia brasileira ('Diversity and Inclusion in Law: Promoting Racial Equity in Brazilian Legal Advocacy' – available in Portuguese) which discusses the fight against structural racism in Brazil's legal sector and society. Meanwhile, the Legal Alliance for Gender Equity released its Common Minimum Agenda on advancing women to leadership positions at law firms. The agenda proposes ten strategic, concrete actions based on the participating firms' successful experiences and best practices.

Click here or scan the QR code to view the Common Minimum Agenda



Soma Talentos

Part of the program's racial equity pillar, Soma Talentos is an affirmative action initiative for hiring self-identifying black Brazilian law students. Now running for over five years, the program selects such students to intern at the firm, where they can develop both technical and interpersonal skills via initiatives such as English classes and mentoring. In 2024, seven interns joined the firm through Soma Talentos, working in five of the firm's practices – Litigation & Arbitration, Asset Management Services & Investment funds, Corporate/M&A, Labor & Employment, and Tax.



We reaffirm our commitment to promoting an increasingly equitable work environment where everyone can realize their full potential

Social Impact

25 years of Mattos Filho's pioneering pro bono work

Created to help democratize access to Justice in Brazil and defend and promote human rights, Mattos Filho's pro bono area celebrated its 25th anniversary in 2024.

The firm announced two developments in the context of this milestone:

A partnership with leading Brazilian law school FGV Direito SP's Strategic Human Rights Litigation Clinic that aims to modernize public interest advocacy in Brazil. The project combines academic research, teaching, and pro bono advocacy to facilitate high-impact human rights cases in the country's courts.

The release of the third edition of Human Rights in Evidence, a book compiling analysis and research on topics such as tackling gender violence, sexual and reproductive rights, and the right to public safety – all produced collaboratively by the Mattos Filho 100% Pro Bono team.

Watch the video reflecting on Mattos Filho's 25 years of pro bono work featuring partners Roberto Quiroga and Flavia Regina Oliveira, as well as São Paulo Public Defender General Luciana Jordão and FGV Direito SP professor Eloísa Machado de Almeida.

Click here or scan the QR code to watch the video



OUR RESULTS ON THIS JOURNEY

190,000+

Pro bono hours

800+

Clients

1,900+

Professionals involved



"Pro bono work was once disruptive and innovative. We didn't really have pro bono in Brazil – there was no institutionalized program at any of the local law firms – so it was an innovation Mattos Filho proposed to improve access to Justice. Today, we have a specific team 100% dedicated to pro bono advocacy, which interacts with all our other lawyers and interns so everyone here can make a difference in people's lives"

Flavia Regina Oliveira – Partner



"Pro bono legal services first took shape in Brazil back in the 1990s. Today, they are a reality in most, if not all Brazilian law firms, which is really significant for the sector. We are very happy we started this project 25 years ago and today, our firm provides close to 20,000 hours per year free of charge. It's a great source of pride for us"

Roberto Quiroga – Partner





Social investment policy

Mattos Filho launched its Social Investment Policy in 2024, with guidelines for supporting social and cultural projects and organizations via tax incentive laws or direct funding. Aligned with the firm's corporate citizenship strategy, Diversity, Equity, and Inclusion Program, and the work of the Mattos Filho 100% Pro Bono practice, the policy contemplates projects aligned with the firm's values to create a positive social impact, focusing on areas such as human rights, civic responsibility, education, culture, sports, and sustainability. Mattos Filho also became a signatory to the **Compromisso 1%** (1% Commitment) in 2024, requiring at least 1% of the firm's net profit to be donated to social causes. In addition to funding for third-sector organizations, the firm provided hours of free legal work to expand access to justice for individuals and organizations who were unable to afford legal assistance. The 1% Commitment is an initiative of the Social Investment Development Institute (IDIS) and Instituto MOL.

We supported the following institutions in 2024:

Brazilian Cultural Incentive Law

- Museum of Modern Art of Rio de Janeiro (MAM-RJ): Biennial Activity Plan.
- *Solar dos Abacaxis* gallery: *Mas palavras fazem mundos* ('But Words Make Worlds') exhibition by Korakrit Arunanondchai.
- São Paulo State Symphony Orchestra (OSESF): Historical Encounters, Grupo Corpo dance company, and the OSESF Symphonic Season.
- *Pinacoteca de São Paulo*: *Projeto para um planeta* ('Project for a Planet') exhibition by Lygia Clark.
- *Fundação Bienal de São Paulo*: 35th Biennial exhibition – *Coreografias do Impossível* ('Choreographies of the Impossible').
- *São Paulo Museum of Art (MASP)*: *Em Todo Lugar e Lugar Nenhum* ('Everywhere and Nowhere') exhibition by Lia D Castro.
- *Unibes Cultural*: Anne Frank exhibition: *Deixem-nos Ser* ('Let Us Be').
- Favela Museum: Annual Activity Plan.
- Jewish Museum: *MUJ Repara* antidiscrimination project.

Brazilian Statute of the Elderly

- Angelina Caron Hospital: *Idoso 360* ('Elderly 360') project.
- Home for the Elderly of Vincentian Assistance: Institutional support.
- *Casa Ondina Lobo*: Institutional support.

Brazilian Statute of the Child and Adolescent

- Santo Agostinho Association (ASA): 4th edition of the *Previna-se* project.
- *Centro Israelita de Apoio Multidisciplinar (CIAM)*: Low-cost assistive technology project for children aged 0-6 with intellectual disabilities.
- *Go! de Letra* foundation: *Educação e Transformação* ('Education and Transformation') youth project.
- *Instituto Reciclar*: *Ferramentas para o Futuro* ('Tools for the Future') project.
- Magic Steps: *Aceleração do Conhecimento* ('Knowledge Acceleration') program.

Brazilian Sports Incentive Law

- *Empodera*: *Futebol de Rua pela Educação* ('Street Football for Education') project – Year XIII.
- *Instituto Superação*: *Formação Pelo Esporte* ('Formation Through Sport') project (Years 2 and 5).
- Fight for Peace: *Destemidas* ('Fearless') project.

National Disability Support Program (PRONAS)

- Sírio Libanês: *Inclusão pelo Esporte Adaptado* ('Inclusion via Adapted Sports') project.

National Oncological Support Program (PRONON)

- Beneficência Portuguesa de São Paulo: Feasibility study for implementing genetic counseling and testing for hereditary predisposition to breast cancer.

Instituto Mattos Filho

A pioneering initiative in Brazil's legal sector, Instituto Mattos Filho (Mattos Filho Institute) promotes awareness of the law and access to justice throughout the country for a freer, more diverse and democratic society. The institute is structured around four pillars: promoting pro bono advocacy and expanding access to justice; disseminating legal knowledge; providing scholarships to socioeconomically vulnerable young people with high academic potential; and supporting social initiatives that promote diversity and civic responsibility.

In 2024, Instituto Mattos Filho granted scholarships to 40 students, transforming the lives of many young people. These include Manoela Naquis, Caroline Fernandes Costa and Ana Clara Mattos, all of whom went on to join Mattos Filho after participating in the program.



We incentivize initiatives for access to justice in Brazil, allowing for improvements in civic responsibility, democracy and Human Rights



(L-R): Manoela Naquis, Caroline Fernandes and Ana Clara Mattos, scholarship recipients from Instituto Mattos Filho

"Ever since I was little I always wanted to be a lawyer. My mother also had this dream but never had the opportunity to fulfill it. When I got my diploma, it was as if we both had achieved it together. I always liked to talk, debate, and be a communicator, but the main reason I chose law was the desire to make a difference by promoting transformation, both socially and in the lives of clients. Today, I feel very fulfilled, and it is a privilege for me to talk about how Instituto Mattos Filho did so much for me and for other young people"

Manoela Naquis, 25
Associate – Corporate/M&A

"This project transformed the lives of both me and my family. My mother is a domestic worker, and my father is from the hinterlands of Bahia, so each of my achievements represents a great step forward for them. I had the chance to study at one of the best universities in Brazil, visited New York City, and participated in two inspiring mentoring programs. Instituto Mattos Filho allows people who never had the opportunity to dream to do so"

Caroline Fernandes Costa, 23
Associate – Banking & Financial Services

"I have a scholarship at FGV Direito São Paulo and have been at the firm for almost a year and a half working in the Litigation & Arbitration practice. All of this was only possible thanks to Instituto Mattos Filho, which was fundamental to my development... I am so grateful. Besides the full scholarship I received for my undergraduate studies, I was also awarded an exchange scholarship to Los Angeles, one of the most special, transformative moments of my life"

Ana Clara Mattos, 22
Associate – Litigation & Arbitration



In 2024, Instituto Mattos Filho supported various important initiatives

Scholarship and mentoring program

In October, the 2024 Instituto Mattos Filho Scholars Meeting was held, featuring a lecture by Mattos Filho's founding partner, Roberto Quiroga.

The program offers law students scholarships with mentoring from the firm's partners.

40

Law students

- 9 direct scholarships
- 31 Indirect scholarships awarded via the following institutions: Bolsa Esperança Garcia from FGV Direito RJ, Endowment from FGV Direito SP, Adopt a Student Program from the USP Law School, Instituto Semear, Insper, Instituto Sol, and the Center for Liberty and Authoritarianism Analysis (LAUT), as well as the Next Generation of Lawyers program.

6th Access to Justice Challenge

Organized in partnership with the consultancy ponteAponte, the Access to Justice Challenge aims to recognize and incentivize initiatives that boost access to Justice in Brazil, enabling stronger civic responsibility, democracy, and human rights. The sixth edition of the challenge saw 120 projects submitted, with five winning projects.

BRL 1.09 million

The total amount the Access to Justice Challenge has handed out to 25 winning initiatives since 2019.

BRL 230,000

The total amount distributed in 2024 (five projects):

Coalition for Socioeducation – 'Weaving Paths to Freedom' (state of Ceará); Sergipe Front for Decarceration – 'Sing Freedom' (state of Sergipe); Fonatrans – 'Rectifying the Northeast: identity rectification in the interior of Brazil's Northeast' (state of Piauí); Mundo Aflora Institute – 'Institutional Strengthening' (state of São Paulo); and Freedom Network – 'Strengthening Activities along Brazil's North-Northeast Axis' (states of Pará and Pernambuco).

Spreading legal knowledge

Launched in 2024 in partnership with Brazilian NGOs Civicus and Politize!, the *Direito ao Desenvolvimento* (Right to Development) project explains the relationship between the United Nations' 17 Sustainable Development Goals (SDGs) for 2030 and the rights of Brazilian citizens. The SDGs form a global agenda to end poverty, protect the environment and climate, and ensure peace and prosperity for humanity.

SITE

125,000+

and over 84,700 users

PODCASTS

8,300+

plays

VIDEOS

21,500+

views

1,500+

hours

Instituto Mattos Filho's legal knowledge projects consist of 195 materials, 19 videos, 88 podcasts, and 46 infographics in total. The projects are: Artigo Quinto (Article Five), Equidade (Equity), Taxation and Inequality and Right to Development.

Over the years, the projects together have had:

Over 8.7 million

views

Over 5.5 million

users



Click here or scan the QR code to find out more about Instituto Mattos Filho

Credits

Mattos Filho Team

Ana Flávia Durso Martins Leal
Ana Luiza de Albuquerque Araujo
Angélica Fernandes
Gabriel de Queiroz Bitencourt
Gabriela Lehmann
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