

EVERSHEDS FCB AND ML ADVISE ON ACQUISITION OF 20|20 EDITORA BY PENGUIN RANDOM HOUSE

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Eversheds Sutherland FCB and Morais Leitão have advised on the acquisition by Penguin Random

House of a stake in the capital of 20|20 Editora. This deal culminated in the union of the two publishing groups



The team from Eversheds Sutherland FCB that advised Penguin Random House, was headed by partners Pedro Guimarães (pictured left) and João Osório de Castro (pictured centre). It also included the associate Catarina de Sottomayor Barbosa. On Morais Leitão's side, advising 20|20 Editora, the team was led by partner Jorge Simões Cortez (pictured right) and senior associate Jessica Rodrigues Ferreira, assisted by associate Isabel Rebello de Andrade.

With this transaction, Penguin Random House Grupo Editorial will hold an 85% stake and the family of Manuel de Freitas, founder of 20|20 Editora, will hold a 15% stake in the new company that will be called Penguin Random House Grupo Editorial Portugal.

20|20 Editora was founded in 2009, and occupies a prominent place in the Publishing industry, as one of the five largest national publishing groups.

Penguin Random House Grupo Editorial arrived in Portugal in 2014 with the Iberian acquisition of Santillana, which operated in Portugal under the name Editora Objectiva.

With this union, the new publishing group now has a catalogue of 4,000 titles, spread over more than 20 publishing houses, and plans to publish around 650 new titles per year.