

INSTITUTIONAL INVESTOR RESEARCH PUBLISHES 2023 LATIN AMERICA EXECUTIVE TEAM RANKINGS ALONGSIDE NEW CUT, LATIN AMERICA EX-BRAZIL

**All-Star status - 14 companies achieve first place
in five categories in their sectors.**

**Firms achieved top spot through excellent IR program, ESG and
executive leadership.**

25 July 2023, 8am, NY – Press release embargoed until this date and time.

Today, *Institutional Investor Research (II Research)* announced the results of their 14th Annual Latin America Executive Team survey, revealing Latin America's leading CEOs, CFOs, Investor Relations Officers, Investor Relations programs and ESG attributes that best uphold corporate governance standards and facilitate investment into their company. 106 companies attained a published position in the categories listed above to become an Honored company, and 49 of those companies were granted the coveted Most Honored Company recognition.

A total of 1,105 investors, portfolio managers and analysts from 508 voter firms participated in the survey, nominating a total of 361 companies and 1,123 individuals across 16 sectors. The number of voters increased by 21% compared to 2022.

Companies were rated on several core areas: CEO, CFO, IR Professional, IR Company, ESG, Analyst Day and Company Board.

Ursula Kizy, Director of Investor Relations Americas at Institutional Investor said, "*Latin America exhibited a formidable bounce back from the effects of 2022 and is ahead in GDP compared to pre-pandemic figures. Confidence in the region was evidenced by continued interest and growth in participation for the Latin America Executive Team rankings, which experienced 20% growth in participation rates. Once again we are delighted to bring to light the top-performing corporates in Latin America today.*"

Emerging trends identified

1. Difficult market backdrop did not stop investors from voting

Overall interest in the Latin America rankings increased by 20% this year, demonstrating the region's potential.

2. Top performers and current hot sectors

Banks is the top-performing sector in the rankings this year, with the Retailing space following closely behind. Retailing, Capital Goods and Real Estate saw the largest increase in interest. Both Capital Goods and Retailing experienced a 38% increase in voter participation, while Real Estate saw a 33% increase. Other notables include the Transportation space and Electric & Other Utilities.

3. Most comprehensive ESG feedback to date

The ESG ranking category included three attributes, pointing to the rise in importance on this topic. Results highlights include winners from both the Latin America and Latin America (ex-Brazil) rankings

Results highlights

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Top-performing CEOs include:

Marcelo Battistella Bueno	Anima Holding
Fernando Gonzalez Olivieri	Cemex
Matias Videla Sola	Cencosud
Wilson Ferreira Jr.	Centrais Eletricas Brasileiras (Eletrobras)
Jose Ignacio Escobar	Colbun
Lorenzo Dominique Berho Carranza	Corp. Inmobiliaria Vesta
Fabrizio Barderi	Enel Chile
Daniel Rodriguez	Fomento Economico Mexicano
Raul Revuelta Musalem	Grupo Aeroportuario del Pacifico
Jose Marcos Ramirez Miguel	Grupo Financiero Banorte
German Larrea Mota-Velasco	Grupo Mexico
Carlos Rojas Aboumrad	Grupo Rotoplas
Milton Maluhy Filho	Itau Unibanco Holding
Gilberto Tomazoni	JBS
Bruno Lasansky	Localiza Rent a Car
Marcos Galperin	MercadoLibre
Jose Isaac Peres	Multiplan Empreendimentos Imobiliarios
Gustavo Mariani	Pampa Energia
Roberto Monteiro	PRIO
Jose Antonio Correa Etchegaray	Qualitas Controladora
Paulo Moll	Rede D'Or Sao Luiz
Belmiro Gomes	Sendas Distribuidora
Ricardo Ramos	Sociedad Quimica y Minera de Chile
Walter Schalka	Suzano
Maximo Vedoya	Ternium
Eduardo Bartolomeo	Vale
Miguel Galuccio	Vista Oil & Gas
Guilherme Loureiro	Wal-Mart de Mexico
Harry Schmelzer Jr.	WEG
Thiago Maffra	XP

Top-performing CFOs include:

Rodrigo Pizarro	3R Petroleum Oleo e Gas
Andre Tavares Andrade	Anima Holding
Emilio Marcos Charur	Arca Continental
Maher Al Haffar	Cemex
Ines Ostenrieder	Cencosud
Miguel Alarcon	Colbun
Juan Felipe Sottill Achutegui	Corp. Inmobiliaria Vesta
Eduardo Milligan Wenzel	ENGIE Energia Chile
Leonardo Lucas	Equatorial Energia
Eugenio Garza	Fomento Economico Mexicano
Saul Villarreal Garcia	Grupo Aeroportuario del Pacifico
Diego Gaxiola Cuevas	Grupo Bimbo
Marlene Finny	Grupo Mexico
Mario Romero Orozco	Grupo Rotoplas
Alexsandro Broedel Lopes	Itau Unibanco Holding
Guilherme Perboyre Cavalcanti	JBS
Rodrigo Tavares	Localiza Rent a Car
Pedro Arnt	MercadoLibre
Armando D'Almeida Neto	Multiplan Empreendimentos Imobiliarios
Nicolas Mindlin	Pampa Energia
Bernardo Risoul Salas	Qualitas Controladora
Otavio Lazcano	Rede D'Or Sao Luiz
Daniela Sabbag	Sendas Distribuidora
Gerardo Illanes	Sociedad Quimica y Minera de Chile
Marcelo Bacci	Suzano
Pablo Brizzio	Ternium
Gustavo Pimenta	Vale
Pablo Vera Pinto	Vista Oil & Gas
Paulo Garcia	Wal-Mart de Mexico
Andre Rodrigues	WEG
Bruno Constantino	XP
Alejandro Lew	YPF

Top-performing companies for their IR Program and in ESG include:

Alsea
Anima Holding
Arca Continental
Cemex
Cencosud
Centrais Eletricas Brasileiras
Colbun
Corp. Inmobiliaria Vesta
Enel Chile
Equatorial Energia
Fibra Uno
Fomento Economico Mexicano
Grupo Aeroportuario del Pacifico
Grupo Financiero Banorte
Grupo Mexico Ternium
Grupo Rotoplas
Hypera
Itau Unibanco Holding

JBS
Localiza Rent a Car
MercadoLibre
Multiplan Empreendimentos Imobiliarios
Natura & Co.
PRIO
Qualitas Controladora
Rede D'Or Sao Luiz
Sociedad Quimica y Minera de Chile
Suzano
TOTVS
Vale
Vibra Energia
Vista Oil & Gas
Wal-Mart de Mexico
WEG
XP
YPFCorp.

The following companies clinched an All-Star status accomplishment, achieving first place in the combined rankings across five of the seven categories in their respective sectors in the 2023 Latin America Executive Team survey.

Anima Holding (Brazil) (Education); Cemex (Mexico) (Cement & Construction); Itau Unibanco Holding (Brazil) (Financials/Banks); JBS (Brazil) (Food & Beverages); Localiza Rent a Car (Brazil) (Transportation); MercadoLibre (Argentina) (Technology, Media & Telecommunications); Multiplan Empreendimentos Imobiliarios (Brazil) (Real Estate); PRIO (Brazil) (Oil, Gas & Petrochemicals); Rede D'Or Sao Luiz (Brazil) (Health Care); Sociedad Quimica y Minera de Chile (Chile) (Agribusiness); Suzano (Brazil) (Pulp & Paper); Vale (Brazil) (Metals & Mining); WEG (Brazil) (Capital Goods); XP (Brazil) (Financials/Nonbanks).

For the full list of published winners and methodology, please visit:
<https://www.institutionalinvestor.com/research>

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Benchmark Data and IR Capability Analysis

To request further information on how you can use survey data to market your firm internally or externally, or for a deeper analysis of the survey data through our Corporate Insights Dashboard, please contact Ursula Kizy at 212-224-3124 or ukizy@iiresearch.com.

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