

NHG contributes to Chambers Corporate M&A Guide - Mexico

Category: Publications, Uncategorized

written by Adrián Trejo Santiago | May 13, 2026

Nader, Hayaux & Goebel has contributed to the Mexico chapter of the Chambers Corporate M&A 2026 Guide, authored by partners Michell Nader and Julián J. Garza.

The chapter provides an overview of the current mergers and acquisitions landscape in Mexico, addressing the principal economic, geopolitical and regulatory factors influencing transactional activity across a broad range of industries. It also examines relevant market trends, investment structures and financing considerations shaping the Mexican M&A environment.

In addition, the publication explores the increasing role of sectors such as financial services, fintech, infrastructure, logistics, renewables and real estate in driving investment opportunities, as well as the continued relevance of private equity and strategic transactions in the market.

NHG's contribution to this guide reflects the Firm's strong experience in domestic and cross-border M&A transactions and its ongoing commitment to advising clients on complex corporate, transactional and strategic investment matters in Mexico.

Read the full chapter [here](#).

Chambers Acquisition Finance

Practice Guide 2022: Mexico

Chapter

Category: Banking & Finance, Publications, Securitizations & Structured Finance, Structured Finance, Tax, Uncategorized, Workouts & Insolvency

written by Adrián Trejo Santiago | May 13, 2026

Take a look at our contribution to the Mexican Chapter of the Acquisition Finance 2022 Global Practice Guide of #Chambers & Partners. The Mexican chapter was prepared by partners [Adrián López](#) and [José Humberto Rocha](#) covering the most significant aspects of acquisition finance transactions, ranging from LBO's to security arrangements.

“Mexican banks (including credit and risk committees) adapted very fast to the lockdown, and performed very well despite the pandemic restraints and the increased workload derived from numerous “COVID-19 restructurings”.

“As in many other jurisdictions, acquisition finance faces the challenge of creating comprehensive and reliable financial models for targets. In many sectors, it is expected that such uncertainty will begin to dissipate by the second semester of 2021, as vaccines become available to the population at large and companies can access more elements to adjust their business plans accordingly.”

You can read the full article at Chambers & Partners [website](#).

[Acquisition Finance_MEXICO_2022](#)

Nueva investigación en el mercado

de autotransporte federal de pasajeros que utiliza terminales para el ascenso y descenso de pasajeros y servicios relacionados

Category: Antitrust, Legal Alerts, Uncategorized

written by Adrián Trejo Santiago | May 13, 2026

Investigación para determinar **la existencia de barreras a la competencia y libre concurrencia y/o insumos esenciales** a nivel nacional.

El 30 de junio de 2022, la Comisión Federal de Competencia Económica (COFECE) informó, a través de un aviso en el Diario Oficial de la Federación, el inicio de una investigación por la posible existencia de barreras a la competencia y libre concurrencia y/o insumos esenciales (artículo 94 de la Ley Federal de Competencia Económica) **en el mercado de autotransporte federal de pasajeros que utiliza terminales para el ascenso y descenso de pasajeros, y servicios relacionados.**

La investigación podrá tener un plazo de 30 a 120 días hábiles (con dos posibles extensiones).

Si requiere información o asesoría legal respecto a esta investigación, contacte a nuestro equipo de competencia económica.

Investigation in the market of federal passenger transportation using terminals for boarding and disembarking of passengers

Investigation to determine **the existence of barriers to competition and/or essential inputs** at the national level.

On June 30, 2022, the Mexican Antitrust Commission (COFECE) reported in the Official Gazette, the initiation of an investigation regarding the probable existence of barriers to competition and/or essential inputs (article 94 of the Federal Antitrust Law) **in the federal passenger transportation market that uses terminals for**

the boarding and disembarking of passengers and related services markets.

The investigation should take from 30 to 120 business days (with two possible extensions).

Any interested party can file information or documents with the Commission, so if you require information or advice regarding this investigation, please contact our antitrust practice group.

If you require information or legal advice regarding this investigation, please contact our antitrust team.

Nader, Hayaux & Goebel, Winners of the IFLR NET-ZERO TRANSITION Awards 2022

Category: Awards,ESG,Firm news,Sustainable Transition/ESG,Uncategorized
written by Adrián Trejo Santiago | May 13, 2026

NHG is committed to continuing to promote sustainable and net-zero practices. As such, we have created a community of business advisors in Mexico dedicated to climate governance, in order to move to a carbon neutral economy by 2050.

The involvement of NHG in Chapter Zero Mexico is an integral part of NHG's ESG Working Group for a Sustainable Transition, being pioneers in Mexico in offering its clients specialized legal advice for a transition to a low-carbon, resilient and conscious economy.

We encourage you to be part of this change and embrace this transition in your own businesses. By working together, we can bring the change our world needs.

NHG Net-zero Transition award

In 2019, the Climate Governance Initiative (CGI) of the World Economic Forum published the Principles for Effective Climate Governance and as from such date, local chapters of the CGI have been established to promote these principles among directors.

In 2020, the World Economic Forum <https://www.weforum.org/projects/climate-governance-initiative> requested NHG to lead the efforts of establishing Chapter Zero Mexico, as a member of the Climate Governance Initiative (CGI) <https://climate-governance.org/>

NHG formed and chaired the steering committee that worked for over a year developing the business and strategic plan to operate Chapter Zero Mexico www.chapterzero.mx

NHG was one of the founding members that incorporated Chapter Zero Mexico as a non-for profit last October 2021.

NHG is Chapter Zero Mexico's legal expert, and provides legal advice to on all legal and regulatory implications of implementing a climate governance in boards of Mexican companies and is responsible of developing the material for directors of Mexican companies to understand the implications of climate change in their business, fiduciary duties, risks and opportunities and in general terms, implementing the principles on climate governance.

Chapter Zero Mexico is the local chapter of the Climate Governance Initiative.

The purpose of Chapter Zero Mexico is to create a community of directors in Mexico committed with climate governance to transition to a net zero economy by 2050 and to that effect, is developing the tools required by directors and boards to understand and assess the risks arising from climate change to develop risk mitigation and climate strategies for their transition to a net zero economy, as well as training programmes for directors of Mexican companies to develop the skills required to that effect, and setting the best practices in Mexico on climate governance.

To that effect, NHG leads and has been working with key partners such as Banorte,

BBVA, BIVA, CONVIVE, Deloitte, EGADE, ENUMA, GIST Impact, HSBC, SURA and Siemens.

As part of our commitments to achieving a fast and efficient transition, NHG is committed to supporting the non-profit organization Chapter Zero Mexico, to create a community of directors in Mexico committed to the Climate Governance Principles to transition into a carbon neutral economy by 2050, under the auspices of the World Economic Forum's Climate Governance Initiative (the "Principles").

Description of initiative

NHG has been leading a group of Mexican experts in establishing the local chapter of the CGI in Mexico and is one of the founding members of Chapter Zero Mexico.

Climate change is not a consequence of fossil fuel use, it is the result of a consumption-based economic system. The whole world must migrate to a circular economy.

Everyone must participate in the change, therefore the financial system is the first to participate in order to incentivise the shift to green and sustainable finance.

Given this situation, we are creating in Mexico a community of business advisors committed to climate governance, in order to move to a carbon neutral economy by 2050.

This change is not something they can achieve alone, it requires specialised advice and NHG is part of the support committee and the ones who bring together the experts and companies or partners involved.

Date completed

If the migration to a new model is not promoted and executed, climate and economic system risks could create a systemic crisis that could end the current financial system and structure.

- Chapter Zero Mexico was incorporated as non-profit organization in October 2021, as of December 2022 it had developed its own website, created a digital

communication platform, secured more than 28 strategic partnerships with ongoing negotiations with than 15 additional partners.

- The involvement of NHG in Chapter Zero Mexico is an integral part of NHG's ESG Working Group for a Sustainable Transition, being pioneers in Mexico in offering its clients specialized legal advice for a transition to a low-carbon, resilient and conscious economy. (February 2021)

Lawyer(s) from your team involved: [Yves Hayaux du Tilly](#) and [Héctor Arangua](#)

Why it is innovative or impactful:

Chapter Zero México is the only organization in Mexico focused in providing directors the knowledge and tools to develop climate governance strategies incorporating ESG standards in their business operations.

Achievements:

- Drafted the Spanish version of the Principles on Climate Governance and developed the Exhibit on Legal Developments for the Spanish version of such Principles.
- Contributed the section on Mexico for the Primer on Climate Change: Director's Duties and Disclosure Obligations" https://chapterzero.mx/wp-content/uploads/2021/06/CGI_.pdf published on June 2021 by The Climate Governance Initiative and various of its local chapters, including Chapter Zero Mexico, the Commonwealth Climate and Law Initiative (CCLI), and the Canada Climate Law Initiative, covering ten civil law countries, including Mexico plus the EU and ten common law jurisdictions.
- Developed a Toolkit with Deloitte Mexico to identify the level of compliance with the Principles of Climate Governance.
- Design of the "First Mexican Climate Governance Programme for the Financial Sector" in partnership with EGADE.
- Establishment of strategic alliances with academia, companies and investors.
- Launch of a dedicated website providing information and material on climate governance.
- Continued collaboration with the Climate Governance Initiative (CGI) as Mexico's

local chapter and contributions for the development of materials distributed worldwide, such as “Quick Guide to COP26”, CGI’s statement on COP26, among others.

- Developed a Litigation Guide on ESG related matters (pending to be published).
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Corporate Mergers & Acquisition 2022 | Chambers & Partners Global Practice Guides

Category: Mergers and Acquisitions, Publications, Uncategorized

written by Adrián Trejo Santiago | May 13, 2026

NHG contributed to the latest Mexico’s trends and developments on Corporate Mergers & Acquisition 2022 | Chambers & Partners Global Practice Guides, with a complete overview of the market, developed by partners Michell Nader and Julián Garza.

[Review here the Chambers & Partners T&D website](#)

[Review here the PDF](#)

Chambers Acquisition Finance

Practice Guide 2021: Mexico

Chapter

Category: Banking & Finance, Publications, Securitizations & Structured Finance, Structured Finance, Tax, Uncategorized, Workouts & Insolvency

written by Adrián Trejo Santiago | May 13, 2026

Take a look at our contribution to the Mexican Chapter of the Acquisition Finance 2021 Global Practice Guide of @Chambers. The Mexican chapter was prepared by partners [Adrián López](#) and [José Humberto Rocha](#) covering the most significant aspects of acquisition finance transactions, ranging from LBO's to security arrangements.

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You can read the full article at Chambers & Partners [website](#).

Download the full guide here [MEXICO Acquisition Finance 2021](#)

Cartels Chambers Global Practice

Guide: Mexico Chapter 2020

Category: Antitrust, Publications, Uncategorized

written by Adrián Trejo Santiago | May 13, 2026

Learn more about how Mexican competition authorities investigate cartels and the sanctions they can impose in the latest edition of Chambers & Partners' Global Practice Guide on Cartels (2020), written by our Partner [Alejandro Mendiola](#) and Associate [Daniella Ramirez Aguilar](#).

Nader, Hayaux & Goebel's competition team offers a comprehensive analysis of the evolving legal and procedural framework for cartel enforcement, sanctions remedies, and private civil litigation involving alleged cartels, as well as additional comments on the impact of the COVID-19 pandemic.

You can read the full [Cartels_Chambers&Partners_Mexico2020](#)

Regulations on Websites, Publicity and Terms and Conditions offered by Financial Technology Institutions

Category: Banking & Finance, Legal Alerts, Uncategorized

written by Adrián Trejo Santiago | May 13, 2026

The Federal Commission for the Defense of the Financial Consumer (Comisión Nacional para la Defensa de los Usuarios de Servicios Financieros) published today regulations applicable to Financial Technology Institutions. Such regulations provide certain requirements for the websites and publicity of Mexican Fintech institutions, as well as a number of mandatory terms and conditions for the products offered by such institutions. The regulations also include a catalogue of forbidden commercial

practices. The regulations are applicable to both crowdfunds and e-wallet companies and will become effective on January 6, 2020.

For further information with respect to Fintech related, please contact your regular contacts at Nader, Hayaux & Goebel or any of Gunter A. Schwandt G. +52 (55) 4170 3052 gschwandt@nhg.com.mx, Luciano Pérez G. +52 (55) 4170 3035 lperez@nhg.com.mx, Adrián López González G. +52 (55) 4170 3058 alopez@nhg.com.mx and Diego Sánchez V. +52 (55) 4170 3091 dsanchez@nhg.com.mx

London calling: reflections on bilateral trade between the UK and Mexico

Category: Banking & Finance, Capital Markets, Energy, Infrastructure, PPPs and Government Procurement, Insurance and Reinsurance, Mergers and Acquisitions, Publications, Uncategorized

written by Adrián Trejo Santiago | May 13, 2026

In an extensive interview with Christina Mckeon Frutuoso of Latin Lawyer, Nader, Hayaux & Goebel's resident partner in London, Yves Hayaux-du-Tilly Laborde, reflects on how far bilateral relations between the UK and Mexico have come and whether Brexit and the election of Donald Trump in the US will make that relationship stronger.

A transcript of the interview, which was first published on Latin Lawyer's website on 23 April 2018, is rendered below:

Latin Lawyer: Where is UK-Mexican trade currently looking positive?

Yves Hayaux-du-Tilly: The food and drinks industry is growing on both sides: whiskey is being exported to Mexico - it represents around 8% of exports into

Mexico - and tequila imported to the UK. There's a massive consumer market now in Mexico, a country with a huge demographic and an increasing number of young consumers. Mexican restaurants are also growing exponentially in the UK. There's a lot of appetite for these kinds of projects.

Insurance investment has also been positive on both sides. There's currently only two Latin American investors into Lloyd's of London, both of which are Mexican, which is both a recent and important development.

LL: What makes Mexican investors more attractive than other Latin American insurance investors, using Lloyd's as a case study?

YH: I think the fact that the only two Latin American investors are both Mexican has to do with the sophistication of Mexican insurance companies; the appetite that Lloyd's and the London market has for Mexican risk; the volume [of risk] is also quite attractive; and the reputation of Mexican insurance companies which is very good.

LL: Which other sectors have seen strong relations between the two nations?

YH: Fintech is going to grow in a very important manner. The UK government has been extremely helpful and engaged in sharing best practices with Mexico in relation to the recently passed fintech law, especially concerning the sandbox concept and how the FCA has been dealing with it. Mexican companies [in London] are now looking forward to bringing some of the best practices they have learnt here over to Mexico.

LL: Where do you see room for improvement in UK-Mexico trade?

YH: We have all heard about UK Export Finance (UKEF)'s £5 million pound facility [pledged to help UK businesses looking to export to Mexico] which is very important, but not enough has been done to employ that £5 million in actual loans to British companies. There's only really been one project so far, the Metrobus project, funded by Santander, which will see the export of British double decker buses to Mexico City. But considering the sum available, I think there is more to be done.

LL: In what industries can we expect this UKEF money to be invested?

YH: I think a lot will go into energy, as was discussed at UK Mexico day last month, and the UK is already leading investments into Mexico's oil and gas sector. The number of British companies that have been successful in their bids exceeds any other nationality in general terms. You have the big companies like BP and Shell, but other lesser-known companies like Capricorn and Premier Oil are finding great ground to develop with the opening of Mexico's oil and gas industry.

LL: Where has investment been disappointing between the two nations?

YH: What's been most disappointing is the number of infrastructure projects in Mexico in general terms. There has only really been the one major project - the Mexico City airport - which of course has been very successful: a number of British companies have been involved in the project, including [British design and engineering firm] Foster and Partners, as well as others involved in the construction, supervision and engineering side of things.

A lot was said [by the Mexican administration] about doubling the capacity of ports and more social infrastructure at federal level but really, we haven't see this materialise. I wanted to see more major projects aside from hospitals or highways. There is the train project between Mexico City and Toluca currently underway, but there are question marks over the benefits of such a project. There was also the high-speed train to Guadalajara project, which was cancelled.

LL: A number of UK law firms have opened up offices in Latin America recently [Kennedys, Clyde & Co LLP and DAC Beachcroft]. Do you think we can expect to see more opening in Mexico?

YH: I don't really think many other firms are interested in opening up an office in Mexico. Most English firms we work with have not contemplated this and are quite happy working with Mexican independent firms. The only thing that might bring about this change would be a tremendous increase in capital markets and energy work. But for now, everyone seems happy to continue working on a cross-border basis and relying on local counsel for the Mexican components. Of course, there are firms like Hogan Lovells and Norton Rose Fulbright [expanding in Mexico] that have decided not to work like that, but it's debatable whose approach is best.

LL: Going forward, how can the UK and Mexico make bilateral relations stronger?

YH: The only way we are going to be able to make this bilateral relationship work is through more engagement on a personal level from key stakeholders. This is something Nader Hayaux has previously considered, back in 2010 when we opened in London. We were in the midst of the financial crisis, coming from the boom of the 2000s when the problem at the time for lawyers was getting the work done, there was so much of it. That all then changed once the stock markets crashed. At the time, we were concerned over relying so much on the US, and we wanted to have more sources of work and relationships. Part of our decision to open in London was that we needed to divest our interest, and we saw that no Mexican firm was doing enough to develop relationships with European law firms and clients. By opening an office here, we were thinking long-term.

LL: Tell us about the role of the Mexican Chamber of Commerce, which you founded in 2011.

YH: When we [Nader Hayaux] opened our office in London, we also set our sights on helping to form a Mexican Chamber of Commerce to create a platform to permit private sector organisations and governments to collaborate with a mutual aim to grow trade and investment between UK and Mexico. Trade between the two countries is £3.6 billion, but more needs to be done. We hear a lot of rhetoric about the importance of Mexico for the UK, but the city of London is not pulling its weight in terms of allowing New York dominance over Mexican financial services. The UK would benefit from being more present, for example in areas like asset management, but I'm still waiting to see how long it will take London to put up a fight against New York to get more Mexican business. So far, New York dominates completely - there are currently only two UK banks and only one UK insurance company, Bupa, in Mexico.

LL: Why do you think London, until now at least, has been hesitant to put up this fight?

YH: My theory is that the UK has been very comfortable with Europe, and their presence in Southeast Asia, in former colonies, is stronger than in Latin America.

There probably is this perception that the US dominates and controls Latin America, and the UK has a natural tendency to leave Latin America to the US. But Brexit and the Trump administration have pulled all of this into question. Today, nothing is to be taken for granted.

LL: How has Brexit and the Trump administration affected legal practice around the world?

You've probably heard Einstein's definition of stupidity - doing the same thing and expecting different results. But times have changed, and I think Einstein fell short - nowadays, it seems stupidity is doing the same thing and expecting the same results! If countries continue dealing with Trump's US as they have dealt with the US in the past, their expectations are going to fall short. This attitude applies to the legal industry also - lawyers can't expect to practise law in the same way they did even five years ago. The Trump administration and Brexit have caused Mexico, the US and the UK to rethink their relationships. As a result, the UK government has singled out and made clear the relevance and importance it now places on its relationship with Mexico in a post-Brexit era.

LL: So Nader Hayaux feels prepared to face the challenges that come in a post-Brexit era?

Nowadays, law firms have Trump and Brexit as sources of potential work and relationships; when we opened in London in 2010, the financial crisis was our backdrop amid concerns that we were relying on the US so much. I think we are in the right place at the right time, as a result of the long-term project we set out on when we opened here in London. But opportunities are like red buses - you might be waiting for a while, and then suddenly five come at once. What's important though, is to be standing in the bus stop, in order to see them coming.

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Partner Luciano Perez spoke at AMEDESEF conference on Obligations of insurers under the national anti-corruption system

Category: Uncategorized

written by Adrián Trejo Santiago | May 13, 2026

Partner Luciano Perez spoke at AMEDESEF conference “Consequences and Obligations derived from the new National Anti-Corruption System for Insurance and Bonding Institutions”. The topic was “Obligations of insurers under the national anti-corruption system and its impact”. Go to <https://lnkd.in/eQS2rg3> for the complete post.