

NHG contributes to Chambers Cybersecurity Guide - Mexico

Category: Publications

written by Nader, Hayaux & Goebel | April 6, 2026

Nader, Hayaux & Goebel has contributed to the Mexico chapter of the Chambers Cybersecurity 2026 Guide, authored by partners Alejandro Mendiola and Gunter Schwandt.

The chapter provides a comprehensive overview of Mexico's cybersecurity legal and regulatory framework, addressing key aspects such as applicable laws and authorities, incident response obligations, data breach notification requirements, sector-specific regulations, and risk management practices. It also explores relevant considerations around cybercrime, enforcement trends, and the increasing importance of cybersecurity governance within organizations operating in Mexico.

NHG's contribution to this guide underscores the Firm's established capabilities in cybersecurity, data protection and regulatory matters, as well as its continued focus on assisting clients in addressing increasingly complex digital risk challenges.

Read the full chapter [here](#).

Nader, Hayaux & Goebel Receives Mexico Client Service Award at

Chambers Latin America Awards 2026

Category: Firm news

written by Nader, Hayaux & Goebel | April 6, 2026

Nader, Hayaux & Goebel (NHG) is pleased to announce that the Firm has been recognized with the **Mexico Client Service Award** at the **Chambers Latin America Awards 2026**.

This recognition highlights the Firm's continued commitment to excellence and most importantly, to delivering outstanding service to our clients. Client service has always been one of our core values and a fundamental pillar of our culture and professional practice. This award reflects the collective effort, dedication and professionalism of every member of the Firm.

We are deeply grateful to our clients for their continued trust and collaboration, which make achievements like this possible. Their confidence in our work inspires us to continue striving for the highest standards in everything we do.

We thank everyone who has contributed to this achievement and look forward to continuing to raise the standard of client service in the years ahead.

NHG contributes to Chambers Data Protection & Privacy Guide - Mexico

Category: Publications

written by Nader, Hayaux & Goebel | April 6, 2026

Nader, Hayaux & Goebel has contributed to the Mexico chapter of the Chambers Data Protection & Privacy 2026 Guide, authored by partner Luciano Pérez and

associate Allan Pastor.

The chapter provides a comprehensive analysis of Mexico's evolving data protection landscape, covering the dual regulatory regime applicable to public and private entities, key compliance obligations, cross-border data transfers, cybersecurity and data governance, and the main regulatory challenges shaping the sector. It also addresses emerging trends, including the growing role of robust privacy programmes and the impact of digital transformation on data regulation in Mexico.

NHG's participation in this guide reflects the Firm's recognized expertise in data protection, privacy and cybersecurity, and its continued commitment to advising clients on complex regulatory matters in Mexico.

[Read the full chapter here.](#)

NHG contributes to The Legal 500 Fintech Guide - Mexico

Category: Publications

written by Nader, Hayaux & Goebel | April 6, 2026

Nader, Hayaux & Goebel has contributed to the Mexico chapter of *The Legal 500 Fintech Guide*, a leading global publication providing an overview of the regulatory frameworks governing fintech across key jurisdictions.

The chapter was authored by partners Gunter Schwandt, Luciano Pérez, Adrián López and associate Mariagabriela Botello, and offers a comprehensive analysis of Mexico's evolving fintech landscape.

NHG's contribution examines the regulatory framework applicable to fintech in Mexico, including licensing requirements under the Fintech Law, as well as the roles of the Comisión Nacional Bancaria y de Valores and Banco de México. It also

addresses recent developments in digital assets, artificial intelligence and open finance, alongside the key regulatory challenges and opportunities shaping the sector.

Additionally, the chapter highlights the main trends driving the fintech ecosystem in Mexico, including the growing adoption of innovative financial technologies and the continued evolution of the regulatory environment.

NHG's participation in this guide reflects the firm's strong capabilities in financial regulation and its active role in supporting clients operating at the forefront of fintech innovation in Mexico.

[**Read the full guide here.**](#)

NHG Advises on a MXN 2.2 Billion Refinancing for Punto Valle Mixed-Use Development

Category: Firm news

written by Nader, Hayaux & Goebel | April 6, 2026

Nader, Hayaux & Goebel advised BBVA México, as lender, arranger, collateral agent and administrative agent, in connection with a MXN 2.2 billion refinancing facility granted to Valores Patrimoniales DM ("Valores Patrimoniales"), owner of the landmark mixed-use development Punto Valle located in San Pedro Garza García, Nuevo León.

The financing was provided by BBVA, together with Banco Multiva, Banca Mifel and Banco del Bajío, acting as lenders. The transaction involved the refinancing and full repayment of an existing credit facility, including the cancellation of the prior financing structure and the release of the related guarantees.

The refinancing required a comprehensive restructuring of the existing financing arrangements, as well as the implementation of a new collateral package aligned with the project's cash flow structure.

The facility is secured by (i) a Mexican security trust (fideicomiso de garantía) to which collection rights arising from the commercial activities of the Punto Valle shopping center were conveyed, and (ii) a first-priority mortgage over the project.

Punto Valle is one of the most prominent mixed-use developments in northern Mexico, combining retail, fine dining, entertainment and office space, and serving as a leading commercial and lifestyle destination in the Monterrey metropolitan area.

The NHG team, led by Michell Nader, with key support from associates Fernando Villalón, Manuel Núñez, Santiago Rovelo, and law clerk Regina Valerio, advised BBVA and the lender syndicate throughout the structuring, negotiation, documentation and closing of the transaction.

The refinancing also involved complex negotiations related to the regularization and substitution of previously issued mandatorily convertible obligations into shares, as well as the design and implementation of a comprehensive collateral and covenant package.

NHG is proud to have contributed to a refinancing that supports the continued growth and consolidation of Punto Valle as one of the leading mixed-use commercial and lifestyle destinations in northern Mexico.

NHG Advises on Landmark Cross-Border Fiber Project Finance for

C3ntro Telecom

Category: Firm news

written by Nader, Hayaux & Goebel | April 6, 2026

NHG has advised Proparco (Société De Promotion Et De Participation Pour La Coopération Économique S.A.) and DEG (Deutsche Investitions- und Entwicklungsgesellschaft mbH), as lenders, in the financing of C3ntro Telecom's 2,513.63 km cross-border long-haul fiber infrastructure project linking Mexico and the United States.

The financing supports the design, construction, and operation of the Mexican segment of a first-of-its-kind dark fiber route connecting Querétaro, Mexico, with Phoenix, Arizona, through a high-capacity digital infrastructure corridor designed to meet rapidly growing demand from hyperscalers, cloud platforms, AI-driven workloads, and cross-border data traffic, which is critical for Mexico's digital infrastructure growth.

NHG acted as Mexican legal counsel to the lenders, providing comprehensive advice on the project's financing structure and the Mexican regulatory framework applicable to the construction and operation of the asset. NHG's work included project due diligence, financing implementation (including the collateral package), and analysis of regulatory, permitting, environmental, social, tax, and insurance matters. NHG also assisted the lenders in assessing project feasibility, legal risks, and compliance with applicable Mexican law and regulations, as well as relevant international standards. NHG worked closely with the lenders' US counsel, Clifford Chance, and with C3ntro Telecom's counsel, Milbank LLP and Galicia Abogados, S.C.

The matter required multidisciplinary coordination across project finance, telecommunications regulation, infrastructure, insurance, and social and environmental workstreams, and involved a cross-border legal and operational structure spanning Mexico and the United States, with complex structuring and regulatory considerations applicable to a large-scale cross-border telecom asset.

The NHG team was led by Javier Arreola, with key support from Santiago Medina,

Marcela Ánimas, Adalberto Valadez, and Luciano Pérez, together with associates Ana María Alpizar, Santiago Contró, Andrea Ysusi and Laura Villa, with support from law clerks Andrés Montemayor, Fernando Padilla, and Marina Ochoa.

NHG is proud to have contributed to a financing that supports not only the execution of a complex cross-border telecom project, but also the continued development of Mexico's digital infrastructure ecosystem.

NHG contributes to Lexology In-Depth: Artificial Intelligence Law - Mexico

Category: Publications

written by Nader, Hayaux & Goebel | April 6, 2026

Nader, Hayaux & Goebel contributed to the *Lexology In-Depth: Artificial intelligence and its impact on Mexico's legal framework*. The publication offers a comprehensive overview of the regulatory, institutional and judicial developments shaping the adoption of AI in Mexico during the 2024-2025 period. The article was authored by Partners Gunter Schwandt, Luciano Pérez, Alejandro Mendiola, and Of Counsel Pedro Isaac Alcalá.

The article examines the country's evolving landscape, including the institutional reconfiguration resulting from recent constitutional reforms, the creation of the Digital Transformation and Telecommunications Agency (ATDT), and the transition from former autonomous regulators to newly established authorities. It also analyses recent legislative reforms in data protection, telecommunications and competition law that, while not designed specifically for AI, directly affect the development, deployment and governance of AI technologies.

The publication addresses key legal challenges associated with AI, such as data

protection and privacy, algorithmic transparency, liability for automated decision-making, cybersecurity risks, intellectual and industrial property tensions, and the continued absence of a comprehensive national AI strategy. It further explores how Mexican courts are beginning to interpret AI-related disputes through existing legal frameworks, highlighting emerging judicial criteria.

In addition, the analysis reviews the practical implications for strategic sectors including healthcare, financial services and public security, where AI adoption is accelerating amid regulatory gaps. The article also considers the growing influence of international models—particularly developments in the European Union and North America—on Mexican regulatory debates and corporate compliance practices.

Read the full article here: [here](#)

Nader, Hayaux & Goebel announces the arrival of Diana Pineda as Partner and Pedro Lladó as Of Counsel

Category: Firm news

written by Nader, Hayaux & Goebel | April 6, 2026

Nader, Hayaux & Goebel is pleased to announce the addition of Diana Pineda as Partner and Pedro Lladó as Of Counsel, effective February 16, 2026.

Diana Pineda is widely recognized for her work at the intersection of energy, project development and dispute resolution. She has advised domestic and international stakeholders on high-value, complex matters across the hydrocarbons and power sectors, including regulatory strategy, project structuring and contentious proceedings. Throughout her career, Diana has represented sponsors, developers

and major industry participants in sophisticated regulatory, transactional, and arbitration matters, earning a stellar reputation for her technical depth and strategic judgment.

The arrival of Diana as Partner significantly strengthens the Firm's energy practice, particularly in mandates that require integrated regulatory, transactional and dispute resolution expertise. Her experience further enhances the Firm's ability to support clients navigating complex legal and commercial challenges in evolving regulatory environments.

Pedro Lladó is a recognized practitioner in infrastructure and energy, with particular focus on project development and finance. He has advised sponsors, lenders and investors on complex domestic and cross-border transactions, including acquisitions, financings and the development of large-scale projects in regulated industries. His experience spans the power and oil & gas sectors, where he has participated in significant transactions involving project structuring, financing arrangements and contractual frameworks.

Pedro's addition reinforces the Firm's infrastructure and energy capabilities, particularly in sophisticated project development and finance matters.

Hans Goebel, Chairman of Nader, Hayaux & Goebel, commented:

"Diana and Pedro bring exceptional experience and judgment in sectors that are central to our service offering. Their arrival reflects our commitment to strengthening our energy and infrastructure platform with seasoned professionals who combine technical excellence with a deep understanding of the industries they serve."

The addition of Diana and Pedro reinforces Nader, Hayaux & Goebel's continued growth strategy and its commitment to expanding its sector-focused capabilities while delivering sophisticated, business-oriented advice to clients.

Gobierno De México Anuncia Plan De Inversión En Infraestructura 2026-2030

Category: Legal Alerts

written by Nader, Hayaux & Goebel | April 6, 2026

El 3 de febrero de 2026 la Secretaría de Hacienda y Crédito Público (“**SHCP**”) presentó una primera aproximación al Plan de Inversión en Infraestructura para el Desarrollo con Bienestar 2026-2030 (el “**Plan**”), a través de una presentación pública que describe los lineamientos generales y objetivos de la estrategia de infraestructura del Gobierno Federal para este sexenio.

De acuerdo con dicha presentación, el Plan contempla una inversión acumulada de hasta MXN 5.6 billones, a realizarse mediante esquemas de inversión pública y mixta, y busca definir prioridades sectoriales, así como orientar la participación del capital privado en proyectos estratégicos. A la fecha no se han publicado iniciativas de ley, reglas de operación ni lineamientos específicos para la implementación del Plan.

Sectores prioritarios (según la presentación de la SHCP)

Conforme a la información difundida, la inversión se concentraría principalmente en los siguientes sectores:

1. **Energía:** 54.15%

2. **Trenes:** 15.63%
3. **Carreteras:** 13.94%
4. **Puertos:** 6.48%
5. **Salud:** 6.23%
6. **Agua:** 2.83%
7. **Educación:** 0.34%
8. **Aeropuertos:** 0.04%

Elementos relevantes del Plan

La presentación del Plan anticipa, entre otros, los siguientes ejes de trabajo:

Marco legal e institucional. Se menciona la posible presentación de iniciativas para armonizar el marco jurídico aplicable a la inversión en infraestructura y fortalecer los mecanismos de planeación y seguimiento de proyectos.

Vehículos de inversión. Se plantea el posible uso de fondos y estructuras especializadas orientadas a atraer capital institucional, reducir costos financieros y elevar estándares de transparencia.

Gobernanza y priorización. Se propone la creación de un Consejo de Planeación Estratégica de la Inversión, con funciones de priorización y seguimiento de proyectos.

Participación privada. Se prevén futuros esquemas de reparto de riesgos y beneficios, manteniendo al Estado como rector de los proyectos estratégicos,

incluyendo la posibilidad de participación estatal mayoritaria y el uso de propuestas no solicitadas.

Ejecución y financiamiento. Se menciona la intención de uso combinado de banca de desarrollo, garantías, contratos mixtos, mercado bursátil, banca comercial y vehículos como FIBRAs y FIBRA E.

Si bien el anuncio del Plan no constituye aún un marco normativo ni operativo, resulta relevante en la medida en que anticipa la dirección de la política pública en materia de infraestructura y sugiere un potencial portafolio de proyectos y esquemas de financiamiento para los próximos años.

Nuestro equipo se mantendrá atento a la publicación de iniciativas, lineamientos y anuncios de proyectos específicos, y compartirá oportunamente con nuestros clientes cualquier desarrollo relevante conforme se vaya definiendo el alcance real del Plan.

Para más información, favor de contactar a nuestros equipos de [**Energía e Infraestructura**](#) y [**Mercados de Capitales**](#).

Mexican Government announces 2026-2030 Infrastructure Investment Plan

On February 3, 2026 Mexico's Ministry of Finance and Public Credit (*Secretaría de*

Hacienda y Crédito Público, “**SHCP**”) presented an initial outline of the Infrastructure Investment Plan for Development with Wellbeing 2026–2030 (the “**Plan**”), through a public presentation setting out the general guidelines and objectives of the Federal Government’s infrastructure strategy for the current administration.

According to the presentation, the Plan contemplates cumulative investment of up to the Mexican peso equivalent of approximately USD 322 billion, to be carried out through public and mixed investment structures and seeks to define sectoral priorities as well as guide private capital participation in strategic projects. As of this date, no legislative initiatives, additional regulations, or specific guidelines for the implementation of the Plan have been published.

Priority sectors (as presented by SHCP)

Based on the information disclosed, investment would be primarily allocated to the following sectors:

1. **Energy:** 54.15%
2. **Railways:** 15.63%
3. **Highways:** 13.94%
4. **Ports:** 6.48%
5. **Healthcare:** 6.23%
6. **Water:** 2.83%
7. **Education:** 0.34%
8. **Airports:** 0.04%

Key elements for the Plan

The presentation anticipates, among others, the following strategic workstreams:

Legal and institutional framework. The Plan mentions the possible proposal of legislative initiatives to harmonize the legal framework applicable to infrastructure investment and to strengthen project planning and monitoring mechanisms.

Investment vehicles. The Plan outlines potential use of specialized funds and structures aimed at attracting institutional capital, reducing financing costs and enhancing transparency standards.

Governance and prioritization. The Plan proposes the creation of a Strategic Investment Planning Council, with functions related to project prioritization and oversight.

Private sector participation. Future risk- and benefit-sharing arrangements are anticipated, while maintaining the State's guiding role of strategic projects, including the possibility of majority state participation and the use of unsolicited proposals.

Execution and financing. The Plan refers to the intended combined use of development banks, guarantees, hybrid contracts, capital markets, commercial banking and vehicles such as FIBRAs and FIBRA E.

While the announcement of the Plan does not yet constitute a regulatory or operational framework, it is relevant insofar as it signals the direction of public policy on infrastructure and suggests a potential project pipeline and financing

structures for the coming years.

Our team will continue to monitor the publication of legislative initiatives, guidelines, and specific project announcements, and will keep our clients informed of any relevant developments as the scope of the Plan becomes more clearly defined.

For further information, please contact our [Energy and Infrastructure](#) and [Capital Markets](#) teams.

El Consejo de Administración de la CFE Emite Lineamientos para Proyectos de Desarrollo Mixto, Implementando Legislación y Regulación Recientes

Category: Legal Alerts

written by Nader, Hayaux & Goebel | April 6, 2026

El Consejo de Administración de la Comisión Federal de Electricidad (CFE) emitió sus Lineamientos para Proyectos de Desarrollo Mixto (los “**Lineamientos**”), implementando las reglas de la Ley del Sector Eléctrico y su Reglamento, y proporcionando un proceso transparente y estructurado para que la CFE colabore

con empresas privadas en proyectos estratégicos de generación de energía e infraestructura relacionada. Los Lineamientos definen cómo se proponen, evalúan, estructuran, aprueban, gestionan y gobiernan los proyectos para equilibrar su viabilidad técnica, sostenibilidad financiera y los objetivos de política pública, incluyendo la planeación vinculante de la Secretaría de Energía y el Plan de Desarrollo de la CFE.

Las características principales de los esquemas de inversión mixta bajo los Lineamientos son:

- Participación Mayoritaria: La CFE debe poseer al menos el 54% del capital social (o participación equivalente) en el vehículo del proyecto — directo o indirecto —, formalizándose dicha participación a más tardar 180 días hábiles después del inicio de las operaciones comerciales.
- Formas de Contribución: La participación de la CFE puede realizarse a través de efectivo, activos en especie, derechos, permisos u otras bienes tangibles/intangibles.
- Vehículos para la Participación Conjunta: Los proyectos de inversión mixta pueden desarrollarse utilizando sociedades mercantiles, fideicomisos o asociaciones en participación (asociaciones contractuales sin personalidad jurídica). La CFE puede participar en estos vehículos directamente, a través de subsidiarias o fideicomisos.
- Riesgos de Construcción y Operación: El contrato establecerá la distribución de riesgos y responsabilidades para la construcción y operación del proyecto entre el particular y la CFE.
- Modelos Financieros: Los Lineamientos establecen el contenido mínimo para los modelos financieros de los proyectos a desarrollar a través de esquemas de inversión mixta, incluyendo CAPEX, OPEX, flujo de efectivo, métodos de valuación e indicadores, tipos de cambio, tasas de interés, año base para la

evaluación, horizonte de inversión, horizonte de operación, escenarios de generación, ingresos, costos y factores de financiamiento, obligaciones fiscales y análisis de riesgos, entre otros.

Al igual que otros esquemas de contratación y adquisición gubernamental, los Lineamientos establecen licitaciones públicas, invitaciones restringidas/proceso competitivo para adjudicación y adjudicaciones directas como procedimientos para adjudicar contratos para proyectos de inversión mixta. Es importante destacar que los Lineamientos permiten a la CFE adjudicar un contrato directamente cuando una empresa privada particular sea propietario o titular o tenga derechos sobre los activos materiales, como permisos, autorizaciones, bienes inmuebles, derechos sobre bienes raíces, equipos primarios y patentes.

Cabe destacar que los Lineamientos otorgan un margen muy limitado para la negociación de los contratos que rigen los esquemas de inversión mixto. Sin embargo, permiten a la CFE establecer la ley aplicable, sin restringirla a la ley mexicana, y al arbitraje para resolver disputas, sin restringirlo a organizaciones o reglamentos de arbitraje domésticas o a cualquier organización o reglamento de arbitraje extranjera o internacional en particular. También tienen un lenguaje amplio que permite que las controversias técnicas se resuelvan mediante determinación de peritos, sin especificar un mecanismo particular.

La CFE tiene el derecho preferente para adquirir la energía y los productos asociados producidos por los proyectos de inversión mixta. La energía no requerida por la CFE podrá ser comercializada, típicamente a través de la representación de la CFE en el Mercado Eléctrico Mayorista (MEM), de acuerdo con los términos contractuales y la normatividad aplicable.

Si requiere información o asesoría en relación con esta nota, favor de contactar a nuestro equipo de energía: EnergyandInfrastructure@nhg.com.mx.

The Board of Directors of CFE Issues Guidelines for Mixed Development Project, Implementing Recent Legislation and Regulations

The board of directors of the Federal Electricity Commission (CFE) issued its Guidelines for Mixed Development Projects (the “**Guidelines**”), implementing the rules in the Power Sector Law and its Regulations and providing a transparent and structured process for CFE to engage private companies in strategic power generation and related infrastructure projects. The Guidelines define how projects are proposed, evaluated, structured, approved, managed, and governed to balance technical feasibility, financial sustainability, and public policy goals, including the Ministry of Energy’s binding planning and CFE’s Development Plan.

Core features of mixed-investment structures under the Guidelines are:

- Majority Participation: CFE must hold at least 54% of the equity (or equivalent interest) in the project vehicle — direct or indirect — with this ownership formalized by no later than 180 business days after commercial operations begin.
- Contribution Forms: CFE’s participation can be realized via cash, in-kind assets, rights, permits, or other tangible/intangible contributions.
- Vehicles for Joint Venture: Mixed investment projects can be developed using commercial companies, trusts, or asociaciones en participación (contractual associations without legal personality). CFE may participate in these vehicles directly, through subsidiaries, or trusts.
- Construction and Operation Risks: The contract will establish the distribution of risks and responsibilities for the construction and operation of the project among the private party and CFE.

- Financial Models: The Guidelines establish the minimum content for financial models for projects to be developed through mixed-investment structures, including CAPEX, OPEX, cash flow, valuation methods and indicators, foreign-exchange rates, interest rates, base year for evaluation, investment horizon, operation horizon, generation scenarios, revenue, financing costs and factors, tax obligations, and risk analyses, among others.

Like other government contracting and procurement frameworks, the Guidelines establish public tenders, restricted invitations/competitive adjudication, and direct awards as procedures to award contracts for mixed-investment projects. It is important to highlight that the Guidelines allow the CFE to award a contract directly when a particular private company owns or has rights over the material assets, such as permits, authorizations, real property, real estate rights, primary equipment, and patents.

Notably, the Guidelines give a very limited margin for the negotiation of contracts governing mixed-investment structures. However, they allow CFE to establish applicable law, without restricting it to Mexican law, and arbitration to solve disputes, without restricting it to domestic arbitration organizations or rules or any particular foreign or international arbitration organizations or rules. They also have broad language allowing for technical disputes to be resolved by expert determination, without specifying a particular mechanism.

CFE has the preferential right to acquire the energy and associated products produced by mixed-investment projects. Energy not required by CFE may be marketed, typically through CFE's representation in the Wholesale Electricity Market (MEM), in accordance with contractual terms and applicable regulations.

If you require information or advice regarding this note, please contact our energy team: EnergyandInfrastructure@nhg.com.mx.