



CONTACT

Nathalie Gras
Manatt, Phelps & Phillips, LLP
202.585.6650

MANATTJONES GLOBAL STRATEGIES USES ITS EXPERIENCE IN MEXICO TO DELIVER FOR ITS CLIENTS

ManattJones Global Strategies, LLC announces its two most recent achievements for clients in Mexico. During the first five months of 2002, the Firm has facilitated nearly \$1.3 billion of investment in Mexico. For the year, ManattJones expects to assist its current clients invest more than \$2 billion in Mexico to start or expand business opportunities there. The firm, headed by Ambassador James R. Jones, has worked closely with Toyota and MetLife, providing them with strategic advice over the past two years as they analyzed their respective investments in Mexico.

On May 24, New York based MetLife was declared the successful bidder for Mexico's state-owned insurance company, Aseguradora Hidalgo. MetLife's bid of \$962 million was higher than that of the two other bidders in competition for the company, which has exclusive rights to provide insurance for public employees through 2004. Hidalgo is the nation's third largest insurance company with an estimated 3 million policyholders and a market share of 30.5 percent. Combined with MetLife's existing presence in Mexico through its subsidiary, Genesis, the company will take a leading role in an insurance market with high growth potential. The profits of the privatization will fund the Mexican government's programmed budget spending. Without these funds, the government would have been forced to cut expenditures.

Toyota is moving forward with its investment plans in Mexico and will break ground on a truck bed plant in Tijuana on June 12. When the plant comes on line in 2004, the truck beds for Toyota's Tacoma model will be shipped to the company's plants in the United States. The facility, Toyota's first in Mexico, will cost an estimated \$300 million and comes at an important time for Mexico, as other foreign firms are cutting back on investment. ManattJones continues to work closely with Toyota to establish a sales presence in Mexico, develop joint venture partnerships, and set up and staff Toyota de Mexico.

Manatt Jones Global Strategies, LLC develops and implements strategies to expand clients' businesses and facilitate their effective competition in global markets. Its parent company, Manatt, Phelps & Phillips, LLP provides legal services to domestic and international clients through its nearly 300 legal professionals from offices in Los Angeles, Orange County, Palo Alto and Sacramento, Calif.; Washington D.C.; and Mexico City and Monterrey, Mexico. For more information, visit www.manattjones.com and www.manatt.com.