

**The Italian and Brazilian competition authorities, AGCM and CADE, sign a bilateral memorandum of understanding**

*Brasilia, the 11th of February, 2020*

The presidents of the Italian and Brazilian competition authorities, Roberto Rustichelli and Alexandre Barreto, have signed today at CADE's headquarters a Memorandum of Understanding to strengthen bilateral cooperation between the agencies.

Brazil and Italy have been long time economic partners, through commercial exchange, direct foreign investment and bilateral business presence. This cooperation initiative happens in a moment of rapid transformations brought about by globalization and the advent of a digital economy. Competition authorities have been facing increasingly complex markets and unprecedented challenges requiring a greater extent of cooperation.

The document signed provides for cooperation on general aspects, including promotion of discussions, exchange of experiences and adoption of better practices in competition law and policy.

The goal is to strengthen the capacity of both competition authorities to deal with market failures, anticompetitive practices and cross-border mergers, in order to favour a more competitive and fair level playing field.

The Memorandum of Understanding will be presented on Thursday, the 13<sup>th</sup> in São Paulo, to a number of representatives of Italian companies currently acting in Brazil.

The presidents of both agencies will attend the conference hosted by the Federation of Industries of the State of Sao Paulo (FIESP) and organized with the collaboration of the Italian-Brazilian Chamber of Commerce (ITALCAM).