

LATAM Market Update

- **Peru: Congress opens investigation on links between President Vizcarras' family firm and Odebrecht**

Congress opened an investigation on links between President Vizcarras' family firm and Odebrecht. In 2006 to 2008, CyM Vizcarra, a firm belonging to President Vizcarra and his family, provided services to Conirsa, a consortium that included Odebrecht. Although there is no evidence of anything untoward in the relationship, which occurred when Vizcarra was not a public official and Odebrecht was not under investigation or suspicion, opposition in Congress, led by Fuerza Popular, Apra and the leftist Frente Amplio, voted to open an investigation. What may have helped spark the investigation was Vizcarra's initial denial that Conirsa had been contracted by Odebrecht. Although Vizcarra later corrected himself saying he was unaware that Odebrecht was part of the consortium, leading members of the opposition are taking his initial statement as an intention to lie about the relationship. Since the relationship was between private parties, there does not seem to have been room for corruption. However, the opposition is likely to push the issue as far as it is able, in attempting to tarnish Vizcarra's anti-corruption image and weaken his recent political empowerment.

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