

CLARIFICATIONS IN RELATION TO LAW No 15.122 RECENTLY APPROVED IN BRAZIL

In spite of new law no. 15.122 providing for POSSIBLE retaliatory measures suspending intellectual property rights of foreign companies in Brazil, this may only be applied in very special circumstances, as provided in section 5, sole paragraph of such new law.

Basically, the main purpose of this new law is to establish the possibility of retaliatory measures against countries that unilaterally applies restrictions on goods or services from Brazil.

Due to the timely intervention of ABPI, and other local entities as well, the approved version of this new law establishes that any possible suspension of IP rights is to be considered only as a subsidiary measure, following what is established in law No.12.270, which provides rules for possible suspension rights strictly in accordance with what had already been established at the WTO/TRIPs Agreement.

Thus, we believe that it is highly unlikely that there will be any suspension of IP rights of foreign companies in Brazil, based on the new Law 15,122 and at this moment there is no need for interested parties to worry.

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