Porzio Expands to Puerto Rico

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By: Vito Gagliardi, Jr., Luis Rivera-Marín

Former Puerto Rico Secretary of State, Luis Rivera-Marín, joins New Jersey-based Legal, Compliance, and Life Sciences Leader as Part of Integrated Strategy to Expand Geographical Reach and Serve Clients' Growing Legal and Business Needs in the Caribbean

(Morristown, NJ) – Porzio, Bromberg & Newman, P.C., one of New Jersey's leading law firms and parent company to three wholly-owned subsidiary businesses, expands its reach through the opening of a Porzio office in San Juan. The new Porzio entity, Porzio, Bromberg & Newman (PR), LLC, will be led by Luis Rivera-Marín, the former Secretary of State of Puerto Rico. Porzio's venture into Puerto Rico will expand the reach of the law firm and its Porzio Life Sciences subsidiary and will solidify Porzio's ability to provide legal, business and commercial compliance solutions in the region.

"Puerto Rico has come a long way in the recovery process and is now seeing an influx of opportunities in the public and private sectors," said Vito A. Gagliardi, Jr., Managing Principal of Porzio, Bromberg & Newman, and President of the firm's three subsidiaries. "The recovery work is compliance intensive. Porzio's experience in serving as a leader that provides legal and business solutions to highly-regulated industries will offer tremendous opportunities for our clients who are expanding and investing in this area."

The move to expand in Puerto Rico also underscores the commitment of wholly-owned subsidiary, Porzio Life Sciences, LLC, to expand its presence to serve the approximately 80 Life Sciences companies that are located in the region. John Patrick Oroho, Executive Vice President of Porzio Life Sciences, and Principal at Porzio, Bromberg & Newman commented, "Since 2003, Porzio Life Sciences has been creating innovative ways to best serve the Life Sciences industry. We have always been ahead of the curve in offering our clients what they need, and this expansion to Puerto Rico gives us the foundation necessary to provide comprehensive commercialization, compliance, transparency, and other services to this fast-growing market."

Luis G. Rivera-Marín will serve as Of Counsel to the law firm and as General Manager, Puerto Rico Operations for Porzio Life Sciences. He brings extensive experience in both the private and public sectors, having practiced law in the private sector for more than two decades. Before entering public service, Rivera-Marín litigated commercial cases and served as counsel for several local and international firms.

As Puerto Rico's 25th Secretary of State, he was a member of all Executive Branch councils and, in coordination with the US Department of State, the official representative of the US territory of Puerto Rico in all international and consular affairs, and Chief Economic Development Advisor to the Governor. He also served as energy, commerce, and housing regulator for the island, and Executive Director of Puerto Rico Tourism. Rivera-Marín has advised Puerto Rico's principal financial institutions in compliance and secured transactions issues, and has served on various boards including the Board of Governors of the Mortgage Bankers Association, the Puerto Rico Convention Bureau, the Puerto Rico Economic Development Bank, the Tourism Development Fund, the Puerto Rico Ports Authority, Automobile Accident and

Compensation Authority, and Consumer Credit Counseling Services. Rivera-Marín has held various corporate positions leading the expansion of businesses in Puerto Rico, including, President of General Automotive Services, Inc., Health & Wellness Network of the Americas, LLC, Logistics Technology Solutions, LLC, and Chief Compliance Officer of Puerto Rico Consumer Debt Management Co, Inc.