



The Americas

By Natasha Bacigalupo, Kerry A. Dolan
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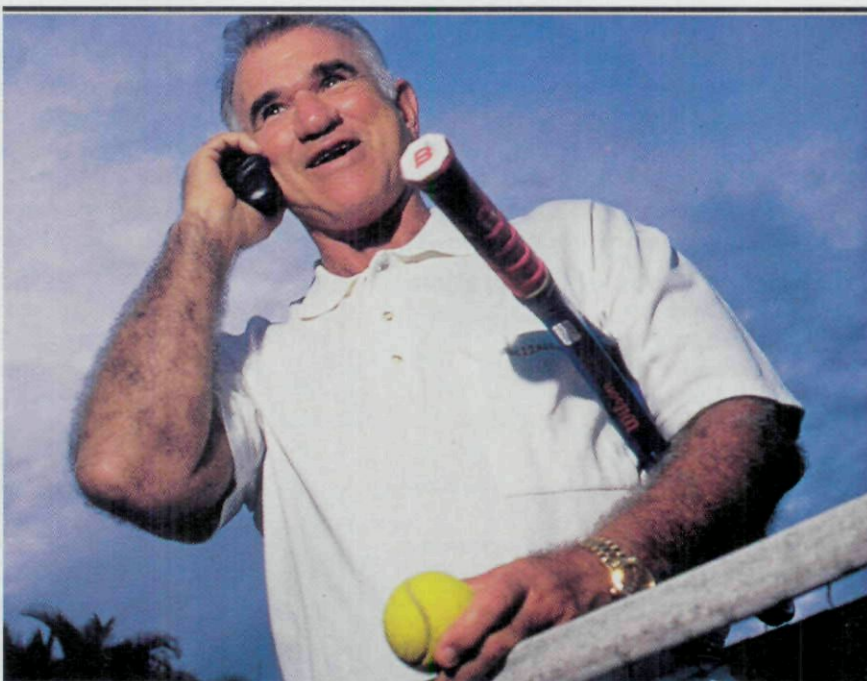
New names this year

BRAZIL

Abílio Diniz and family

In 1948 Valentim dos Santos Diniz, a Portuguese immigrant, opened a candy store in São Paulo, but later switched to supermarkets. By the late 1960s the family was operating its Pão de Açúcar stores in Portugal, Angola and Spain. In the late 1980s the operation stumbled, profits plunged, and Valentim's five children fought one other for control of the company. Eldest son, Abílio, 59, eventually won out in 1993.

An athlete who has run the New York City marathon twice, Abílio reorganized Pão de Açúcar in the last several years, reducing the store count from 549 to 220. With revenues of \$3 billion, Pão de Açúcar is



EUGENIO SAMO / ABRIL IMAGENS

Luiz Alberto Garcia

His family's Grupo ABC Algar owns Brazil's only private telephone company.



Michael G. DeGroot in 1990, with grandson Devin.

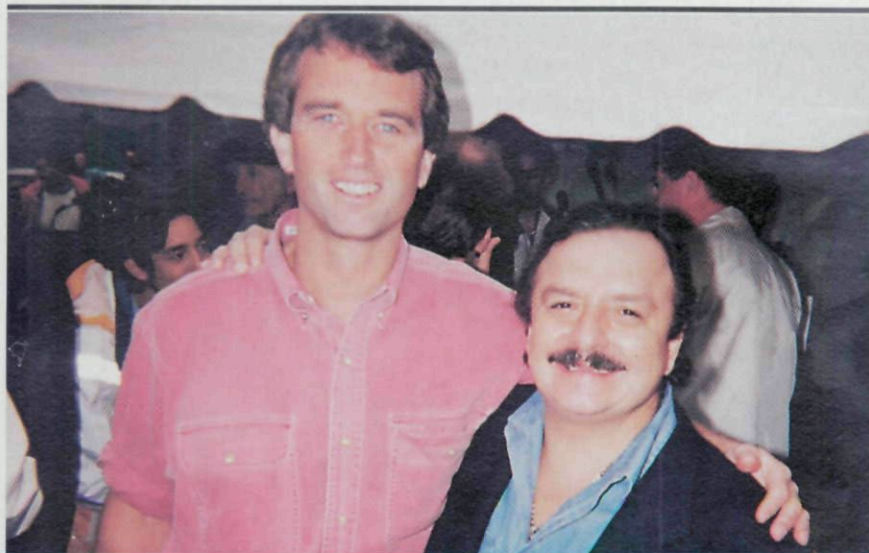
"Persistence is one of my favorite words," he says. "I play some tennis, but my focus is mainly on work."

now Brazil's second-largest food retailer. Last August Abílio sold 15% to the public. With the remaining stock and real estate, the family's net worth is estimated at \$1.2 billion.

Two of Abílio's four children work at Pão de Açúcar: João Paulo, 32, handles real estate, while Ana Maria, 34, heads up marketing and is Abílio's likely successor. Another son, Pedro Paulo, is a Formula One race car driver.—K.A.D.

Luiz Alberto Garcia and family

Luiz Alberto Garcia presides over a fortune estimated at \$1.2 billion. Grupo ABC Algar (1995 revenues, \$600 million) was started in 1940 by his father, an immigrant from Portugal who opened a General Motors dealership in Uberlândia, 350 miles north of São Paulo. Grupo ABC Algar still owns GM and Ford dealerships, but telecommunications and information systems account for 70% of revenues.



Bobby Kennedy Jr. (left) and Alvaro Noboa (right), looking happy at a recent fundraiser. **But in court, Noboa's battling his stepmother over the family banana empire.**

Patriarch Alexandrino founded Companhia de Telefones do Brasil Central in 1954 "because existing service was so bad," says Luiz. It's grown from 500 to 300,000 wired lines; two years ago it began offering cellular service. Other businesses include Latin America's largest fiber-optics manufacturer, and ABC Bull Telematic, a joint venture with Bull S.A. of France.

Grupo Algar is privately held, but the clan plans to take the company public in Brazil and the U.S. in late 1997. Sixty-year-old Luiz has a son, Luis Alexandre, 30, who works for Bull in Paris, and a daughter, Ana Marta, 33.—K.A.D.

CANADA

Michael G. DeGroote

Michael G. DeGroote emigrated from Belgium to Canada in 1948, when he was 14. He went straight to work on his family's tobacco farm near Toronto. At 26, he bought a little trucking company called Laidlaw Transport Ltd. Over the next 30 years he expanded Laidlaw into waste hauling and school bus operations—buying up 600 companies. He sold out to Canadian Pacific in 1988 for \$345 million.

In 1991 DeGroote bought control of what is now Republic Industries, another waste hauler, for \$65 million. Last year he handed management of

Republic over to an old friend, Forbes Four Hundred member Wayne Huizenga, a founder of waste-hauler Waste Management (now WMX Technologies). Since then the value of DeGroote's 16% stake in Republic has increased, to nearly \$800 million.

His one black spot is a 1993 run-in with the Ontario Securities Commission when he and several associates paid \$17 million to settle allegations involving the short-selling of Laidlaw stock in 1991. Now 62, DeGroote has an estimated net worth of \$1.2 billion. He resides in

Bermuda to escape the high Canadian tax rate, but he remains a Canadian citizen. "Persistence is one of my favorite words," he says. "I play some tennis, but my focus is mainly on work."—S.S.J.

CHILE

José Said Saffie and Jaime Said Demaría

Bankers and Coca-Cola bottlers whose forebears came from Palestine via Peru, these cousins lost most of their assets in the late 1960s under the socialist Allende regime. Jaime left for Bolivia, returning in 1973 after Allende was ousted. The family then bought stakes in a small bank, Banco BHIF, and a Coca-Cola bottler, Embotelladora Andina.

Today publicly traded Andina dominates Chile's soft drink business. It has a market capitalization that tops \$2 billion, very little debt and bought competing bottlers in Argentina and Brazil. The Saids also own a real estate company, Parque Arauco, that is developing a \$120 million shopping center and entertainment complex with George Soros in downtown Buenos Aires. —N.B.

ECUADOR

Noboa family

The late Luis (Lucho) Noboa started Exportadora Bananera Noboa S.A.,



Abílio Diniz (center)

A marathoner who fought his siblings for control of the family supermarket chain.



now the world's fourth-largest banana producer. Lucho Noboa expanded into shipping, banking, automobile assembly and flour milling. The empire is now worth at least \$1.2 billion.

Lucho Noboa died in 1994, and his heirs are fighting in courts in New York and Ecuador. Second son Alvaro Noboa, 45, wants to wrest control of the Noboa companies away from his 65-year-old stepmother, Mercedes Santistevan de Noboa. He already controls Grupo de Empresas AB Alvaro Noboa, which includes Ecuador's largest real estate developer, and a collection of businesses that he inherited from his father, including the flour mill and an exporter of coffee and cocoa. His stepmother still controls the valuable banana export business.—K.A.D.

MEXICO

Isaac Saba Raffoul and family

Isaac Saba Raffoul's father emigrated from Aleppo, Syria to Mexico at the turn of the century. He was 13 and spoke no Spanish. He started a successful corner store which his son Isaac then turned into one of Mexico's largest textile conglomerates, Industrias Ocotlán.

Isaac, 72, now oversees an empire that includes a 30% stake in Mexico's biggest synthetics manufacturer, Celanese Mexicana S.A. (Germany's Hoechst purchased a majority stake in 1989.)

The Sabas have real estate holdings in Mexico City and throughout the country, and have been picking up properties at distressed prices from banks buckling under the December 1994 peso devaluation. Other Saba assets include Acapulco's Hyatt Regency, and the second-largest holding in Banca Serfin. In 1993 Isaac's brother, Alberto Saba, bought around 35% of the privatized Television Azteca network. Alberto also runs Operadora de Teatros, a movie theater chain with 180 screens. Family's estimated net worth: \$1 billion.—N.B.

Autrey family

Four brothers: Sergio, Xavier, Carlos and Adolfo. Sergio, 45 and one of



Sergio Autrey

A top art collector, he runs the family's pharmaceutical distribution business.

Mexico's top art collectors, runs Grupo Casa Autrey, a New York Stock Exchange-listed wholesale pharmaceutical distributor (*FORBES*, Sept. 12, 1994). Baby brother Xavier, 43, heads Altos Hornos de Mexico, the country's largest maker of flat-rolled steel (sales, \$1 billion). With the peso weak, exports orders have been strong; the steel company's shares have more than tripled in value in the last year, pushing its market capitalization to well over \$1 billion. In 1994 it formed a joint venture with Inland Steel of the U.S.

Carlos Autrey, 50, looks after the family's stake in banking group Inverlat. Big brother Adolfo, 52, runs smaller, private businesses owned by the family, including a stake in commuter airline Transportes Aeromar.—K.A.D.

PERU

Brescia family

After arriving in Lima from Italy in the 1930s, Pedro and Mario Brescia's father bought farmland

around the capital. One purchase, part of a hacienda called San Isidro, is now the core of Lima's financial center.

Pedro Brescia, now 73, never married. Under him the Brescias amassed a 70% stake in Minsur, Peru's largest tin producer, and control of Intursa, a leading owner of hotels. Mario Brescia's three sons—Mario, Pedro and Fortunato—all sit on boards of family firms, but the heir apparent is 38-year-old Alex Fort Brescia, son of the younger sister of Pedro and Mario. Educated at Columbia University, Alex runs Rimac International, the family's growing insurance business.

The Brescias won a bid with a Spanish bank in April 1995 for control of Lima's privatized Banco Continental. Today Banco Continental is Peru's third-largest financial group (assets, \$1.9 billion). The family is shifting its focus to financial investments, having sold the Atacocha lead and zinc mine and invested in insurance, banks and a pension fund. Estimated net worth is \$1 billion.—N.B.



THE AMERICAS

ARGENTINA, BRAZIL

Country	Name	Estimated net worth (\$bil)	Business
Argentina	Gregorio Perez Companc and family	3.6	<i>Diversified</i>
	Strong exports helped energy-based conglomerate Compañía Naviera Perez Companc, headed by Gregorio (Goyo) Perez Companc, weather the tequila effect of the Mexican peso crisis. Another family holding, Banco Rio de la Plata, has become a force in retail banking.		
	Roberto Rocca and family	2.0	<i>Diversified</i>
	Rocca-controlled steelmaker Siderar was the first Argentinean industrial company to issue shares through a global IPO, raising \$78 million in an April offering. And with its purchase this year of 37% of Italy's Dalmine, the Rocca's Siderca became the world's largest producer of seamless steel pipe.		
	Bemberg family	1.1	<i>Brewing, investments</i>
	After losing a bid for Canadian brewer John Labatt Ltd., the Bembergs' Quilmes Industrial snapped up two Bolivian breweries. Quilmes still rules the Argentinean market, but Brazil's Brahma and other firms are encroaching—prompting Quilmes to boost marketing expenses in the past two years.		
Brazil	Antonio Ermírio de Moraes and family	5.1	<i>Diversified</i>
	Own 96% of Votorantim, Brazil's largest conglomerate, with interests in cement, steel, mining and banking. Antonio, 68, still heads the group, but control is gradually shifting to the next generation. Nephew José Ermírio de Moraes Filho heads the board of holding company Industrias Votorantim.		
	Julio Rafael de Aragão Bozano	2.5	<i>Financial services, diversified</i>
	Owns two-thirds of Grupo Bozano, Simonsen, whose interests range from gold mining to banking. With Banco Bozano, Simonsen has moved into venture capital. Bozano recently reaped a tidy profit from the sale of Bozano, Simonsen's stakes in several Brazilian steel companies.		
	Roberto Marinho	2.1	<i>Media</i>
	Nominally heads Brazilian media conglomerate Globo, although his three sons have assumed most of the real responsibilities. Globo plans a satellite TV service with News Corp. and two other partners. It also joined with AT&T and Bradesco, one of Brazil's largest banks, in a cellular telephone venture.		
	Camargo family	2.0	<i>Construction</i>
	Since patriarch Sebastião Camargo died in 1994, his widow, Dirce Navarro de Camargo Penteadó, has overseen construction conglomerate Camargo Corrêa. In March she handed over day-to-day management to an outside executive. The three Camargo daughters have no role in the business.		
	Roberto and Gabriel Andrade	1.2	<i>Construction</i>
	Own two-thirds of Construtora Andrade Gutierrez, one of Brazil's largest construction companies, which has operations throughout the globe (1995 sales, \$690 million). The group also has interests in oil drilling, telecommunications, diamond mining and cattle breeding.		
	Abílio Diniz and family	1.2	<i>Supermarkets</i>
	What began as a candy store is now Brazil's second-largest food retailer, Pão de Açúcar. Abílio spent the last several years restructuring the chain, made it profitable again, and sold 15% to the public last year. Its stock has since risen over 45%. (See above.)		
	Luiz Alberto Garcia and family	1.2	<i>Telecommunications, diversified</i>
	Garcia's father Alexandrino founded Grupo ABC Algar, which owns Brazil's only private telephone company and Latin America's largest maker of fiber optics. Other interests include car dealerships, hotels, and agribusiness. (See above.)		
	Leon Feffer and family	1.1	<i>Diversified</i>
	Leon, 94, and son Max, 68, own nearly all of Nemofeffer, one of Brazil's largest conglomerates. Its biggest unit, publicly traded paper concern Companhia Suzano de Papel e Celulose, saw profits rise 70%, to \$77.4 million, last year on revenue of \$1.1 billion, thanks to high paper and pulp prices.		
	Larragoiti family	1.0	<i>Insurance</i>
	Sisters Beatriz and Ema, both in their 60s, control Sul América, Latin America's biggest life and health insurer, which owns stakes in a petrochemical refinery and other industrial companies. Beatriz's son Patrick, a vice president at the 101-year-old company, is being groomed to take over.		



THE AMERICAS

BRAZIL, CANADA, CHILE, COLOMBIA

Country	Name	Estimated net worth (\$bil)	Business
Brazil	Norberto Odebrecht and family	1.0	Construction, petrochemicals
	Odebrecht S.A. is the holding company for more than 100 construction and petrochemical businesses worldwide. In February, Odebrecht won a \$4.8 billion concession with Fluor Corp. and Bombardier of Canada to build a bullet train linking several cities in Florida. Norberto and his family own 44%.		
Canada	Kenneth R. Thomson	7.4	Media, retailing, real estate
	Thomson Corp. owns 136 newspapers including Toronto's <i>Globe & Mail</i> . Now focusing on advertising-driven (as opposed to circulation-driven) media. Bought legal publisher, West Publishing, for \$3.4 billion. Thomson, 71, also has stakes in retailer Hudson's Bay Co. and Markborough Properties.		
	Irving family	3.5	Diversified
	Sons of industrialist K.C. Irving (d. 1992) control an empire that dominates Atlantic Canada's commerce: James (J.K.), 67, runs forest products and New Brunswick Publishing Co.; Jack, 63, runs shipbuilding; Arthur, 64, runs Irving Oil Ltd. (refining, tankers, gas stations).		
	Charles Bronfman	2.6	Beverages, spirits
	Charles, 65, and American brother Edgar own a combined 32% of Montreal beverage and spirits giant Seagram Co. Seagram, under Chief Executive Edgar Jr., owns 80% of MCA. Charles also has 39% of movie house chain Cineplex Odeon, and is investing in Israeli companies, including ECI Telecom.		
	Michael G. DeGroot	1.2	Diversified
	Built Laidlaw into North America's largest school bus operator and third-largest waste hauler. Began investing with Blockbuster Video founder Wayne Huizenga in 1988. Their latest venture, Republic Industries, has seen market value grow from \$300 million to \$4.8 billion in the last year. (See above.)		
	Galen Weston and family	1.1	Food
	Galen, along with eight siblings, has 57% of Toronto food and grocery giant George Weston Ltd. (1995 sales, \$9.5 billion). Younger brother of Garry Weston (<i>which see</i>), Galen is developing two resorts in Vero Beach, Fla. Also has retail, hotel and property investments in Canada.		
	Anacleto Angelini and family	2.3	Diversified
Chile	Angelini, 82, founded an empire built on forestry and fishing. Together with the Angelinis, New Zealand papermaker Carter Holt Harvey owns 60% of energy conglomerate Copec. Holt wants voting rights on the board, but the Angelinis, who control the stake, don't want to give them up.		
	Andronico Luksic and family	2.2	Diversified
	A fortune originally built on mining. Today, the Luksics own 65% of bank holding company O'Higgins Central Hispano. Its Banco O'Higgins and Banco de Santiago plan to merge, forming the largest private sector bank in Chile. In the past year, Luksic, 68, has bought up banks in Peru and Argentina.		
	Matte family	1.7	Banking, paper
	Owns a controlling stake in CMPC, a pulp and paper goods maker which has been building up its paper companies in Chile and Uruguay. Bank holding company Bicecorp, owned with the Rothschild family (<i>which see</i>), opened an investment banking operation in Argentina last year, but it soon fizzled.		
	José Said Saffie and Jaime Said Demaría	1.3	Beverages, banking, real estate
	Cousins whose forebears came from Palestine via Peru. Today their publicly traded Embotelladora Andina dominates Chile's soft drink business. Also active in banking and real estate. (See above.)		
	Luis Carlos Sarmiento Angulo	1.6	Diversified
	Sarmiento's son, Cornell grad Luis Carlos Sarmiento Jr., 35, is back home after seven years in New York working at the family's First Bank of the Americas, and a stint at Procter & Gamble. Now he's bidding for long distance telephone licenses being offered by the government.		
	Carlos Ardila Lulle	1.3	Soft drinks, diversified
Colombia	Startup Cerverceria Leona is grabbing market share from brewing giant Bavaria, owned by rival Santo Domingo (<i>which see</i>). A big help: the distribution system already in place for Ardila-owned Grupo Gaseosas, one of the largest soft drink bottlers in the country.		



Country	Name	Estimated net worth (\$bil)	Business
Colombia	Julio Santo Domingo and family	1.3	Beer, diversified
	Santo Domingo, 70-year-old owner of brewing giant Bavaria, has been the most prominent Colombian businessman supporting scandal-ridden President Ernesto Samper, who has been accused of funding his campaign with drug money.		
Ecuador	Noboa family	1.2	Bananas, diversified
	Alvaro Noboa is battling his stepmother, Mercedes Santistevan de Noboa, for control of an empire whose centerpiece is the world's fourth-largest banana company, Exportadora Bananera Noboa SA. (See above.)		
Mexico	Carlos Slim Helú and family	6.1	Diversified
	Slim's Grupo Carso spun off its controlling stake in Teléfonos de México into a separate company, Carso Global Telecom. Carso Global then acquired a stake in privately held International Wireless, which in turn purchased computer on-line service company Prodigy from IBM and Sears, Roebuck.		
	Alejo Peralta and family	2.5	Manufacturing, telecommunications
	Their partnership with Bell Atlantic in cellular phone company Iusacell seemed in jeopardy after it emerged that Iusacell wasn't guaranteed a concession to offer local fixed wireless phone service. Bell Atlantic responded with an announcement saying it was sticking by its commitment to Iusacell.		
	Emilio Azcárraga Milmo and family	2.0	Media
	"El Tigre" heads Grupo Televisa, the dominant force in Mexican media. Televisa hooked up with Rupert Murdoch's News Corp. and two other partners to offer satellite TV service in Latin America. A debt restructuring and proposed asset sales have helped lift its shares 137% since March 1995.		
	Alberto Baillères	1.8	Mining, financial services, investments
	Controls silver mining company Industrias Peñoles and insurer Grupo Nacional Provincial, which has linked up with a Chilean pension fund manager, AFP Provida, to take advantage of new Mexican legislation allowing employees to choose their own pension managers.		
	Bernardo Garza Sada and family	1.5	Diversified
	Bernardo's nephew, Dionisio Garza Medina, 42, runs family-controlled conglomerate Alfa. Earlier this year a venture that includes U.S. phone company GTE and Bancomer, Mexico's second-largest bank, joined Alfa's partnership with AT&T to enter the Mexican long distance telephone market in 1997.		
	Alfonso Romo Garza	1.4	Tobacco, vegetable seeds, investments
	Has been buoyed by his resurgent cigarette producer Empresas La Moderna. And, in the last year, Romo Garza, age 46, has spent \$300 million for control of three seed and biotech companies. His Seminis is now the world's largest vegetable seed company.		
	Jorge Larrea	1.4	Mining
	Larrea, 80, controls Mexico's largest mining group, Grupo Mexico. The copper producer plans to invest \$1.7 billion in new projects in the next six years, including a refinery in Sonora and a mine in Baja California. Also has stakes in Mexico's largest maritime shipping company and banking group Banacci.		
	Aramburuzabala family	1.4	Beer
	Pablo Aramburuzabala Ocaranza, whose father cofounded brewing giant Grupo Modelo (1995 sales, \$1.3 billion), died in December at age 63. Daughter María Asuncion Aramburuzabala de Zapata, 33, is now the vice chairman of Modelo's board, as well as a director of John Deere's Mexican affiliate.		
	Lorenzo Zambrano and family	1.2	Cement
	Control \$2.6 billion (sales) Cemex, the world's third-largest cement producer. After a bid last year for Colombia's Cementos Paz del Rio was nixed by the government, Cemex bought two other Colombian cement firms. After the \$600 million purchase, it will have a dominant market share in Colombia.		
	Eugenio Garza Lagüera and family	1.1	Banking, beverages
	Garza Lagüera heads Bancomer, Mexico's second-largest bank, and Femsa, a brewer and Coca-Cola bottler, via holding company Visa. Visa, Bancomer, GTE and Spain's Telefonica have joined Alfa—controlled by cousin Bernardo Garza Sada (<i>which see</i>)—and AT&T to offer long distance phone service.		



Country	Name	Estimated net worth (\$bil)	Business
Mexico	Roberto González Barrera	1.1	Food, banking
	Political ties are said to have helped González expand his corn flour company, Gruma, into one of the world's largest tortilla makers. Archer Daniels Midland is in talks to buy a 20% stake for a reported \$200 million. He also heads a prosperous bank, Banorte (assets, \$3.5 billion).		
	Isaac Saba Raffoul and family	1.1	Diversified
	Clan whose patriarch traveled to Mexico from Syria at the turn of the century, at age 13. Empire now has interests in hotels, commercial real estate, textiles, television and movie theaters. (See above.)		
	Jeronimo Arango and family	1.0	Retailing
	Arango founded and still heads Cifra, Mexico's largest retailer (estimated 1996 sales: \$2.8 billion). Cifra, whose debt-free balance sheet helped it weather the Mexican recession, operates 130 stores in Mexico in a joint venture with Wal-Mart.		
	Autrey family	1.0	Steel, distribution
	The four Autrey brothers divvy up control of an empire that includes NYSE-listed Grupo Casa Autrey, a pharmaceutical distributor whose stock has risen 27% since January, and Altos Hornos de Mexico, a steelmaker that's slated to offer shares in the U.S. this summer. (See above.)		



KEITH DANNEN/MILLER/SABA

Carlos Peralta
He put \$50 million into a Swiss bank account controlled by Raul Salinas, the imprisoned brother of the former president. But where are the tourism projects he says the money was for?



CATALINA HERRERA

Roberto González Barrera
Recipe for success: The "King of Tortillas" has convinced millions of Mexicans to eat ones made from dehydrated corn flour instead of fresh dough.

Peru	Ricardo Salinas Pliego and family	1.0	Retailing, media
	Control Grupo Elektra, a household appliance retailer with a market capitalization of \$875 million, and broadcaster Television Azteca, which is cutting into the dominant market share of Televisa (see Azcárraga). NBC, which supplies programming to Azteca, has an option to buy 20% for \$240 million.		
	Brescia family	1.0	Diversified
Venezuela	Built fortune by buying up family haciendas in Lima beginning in the 1930s. Now, with terrorism on the wane, the Brescias' diversified business interests—including hotels, mining and financial services—are flourishing like never before. (See above.)		
	Lorenzo Mendoza and family	1.3	Beer, food
	Their \$900 million (sales) Empresas Polar, already big in beer with 80% of the domestic market, is expanding its food-processing operations. The family's bank, Banco Provincial, got a boost in March when investor George Soros bought a 10% stake; the stock price rose 60% within months.		
	Ricardo and Gustavo Cisneros	1.1	Media, diversified
	Younger brother Ricardo, 48, is currently on trial in Venezuela in connection with a collapsed bank. Gustavo, 51, is busy setting up satellite TV service Galaxy Latin America in partnership with Hughes and others. He's also planning the sale of sports company Spalding and baby products maker Evenflo.		

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