

# The Americas Arrive Late

**L**atin America and Canada may technically be the New World, but today they're just beginning to straddle the Old and New economies. Canada produced new telecom billionaires like David and Cliff Lede, who jumped in on the tech IPO boom with fiber-optics concern 360Networks. Latin America has yet to spawn a purely New Economy billionaire. In Brazil the Marinho family's wealth did climb \$1.9 billion after Telecom

Italia agreed to buy a chunk of their Globo.com portal, but they had a multibillion-dollar base in a mammoth media empire. Other Latin Americans didn't fare so well. A 28% devaluation in the Colombian peso knocked all the Colombians off our list. Neither did any Chileans make the cut. Even Carlos Slim Helú, Latin America's richest man, finished \$100 million lower on paper than he did a year ago.

## ARGENTINA

### Gregorio Perez Companc and family

\$2.1 BILLION ▼

Age: 65

**Claim to fame:** Media-shy head of Perez Companc, Argentina's second-largest oil company. 1999 revenues were down 3% to \$1.27 billion. **Latest moves:** The family strengthened its hand last year by forming a new public holding company, PC Holdings. Perez Companc shareholders traded voting shares for nonvoting shares; now the Perez Companc family owns 58% of the company but has 80% voting control. Family also selling 19% stake in Banco Rio de la Plata.

## BRAZIL

### Roberto Marinho and family

\$6.4 BILLION ▲

Age: 95

See story, p. 232

### Joseph and Moise Safra

\$3 BILLION ★

Ages: 61, 65

**Claim to fame:** Banking scions with a flair for telecom investments. Both sit on the board of São Paulo-based Banco Safra, founded by their father in 1957, but Joseph runs the show. **Latest moves:** Cellular phone holdings with Bell South in São Paulo and Israel flourishing. Older brother and renowned billionaire banker Edmond Safra died last

November in a fire in his Monte Carlo apartment. Majority of Edmond's fortune reportedly willed to charity.

### Aloysio de Andrade Faria

\$2.8 BILLION ▲

Age: 79

**Claim to fame:** High-energy banker. Sold commercial part of Banco Real to ABN Amro in 1998 for \$2.1 billion. Now heads activities of remaining assets, dubbed Alfa Holdings. Brazil's largest producer of palm oil. **Latest moves:** Opened a commercial bank with five branches last August; hopes to expand through the Internet. Invested in a Brazilian tourism Web portal. **For fun:** Raises horses and Holstein cattle at ranch in São Paulo state; visits his 12,000-acre farm in southern Brazil.

### José and Antonio Ermirio de Moraes and family

\$2 BILLION ▼

Ages: 74, 72

**Claim to fame:** Revered voices in Brazil's business community. Head Votorantim, Brazil's largest private conglomerate. Big in cement, pulp and paper, aluminum. Group revenues last year were \$2.8 billion. **Latest moves:** Its pulp and paper subsidiary Votorantim Celulose e Papel listed ADRs on the NYSE in March.

The group's aluminum company, Companhia Brasileira de Alumínio, started selling over the Web.

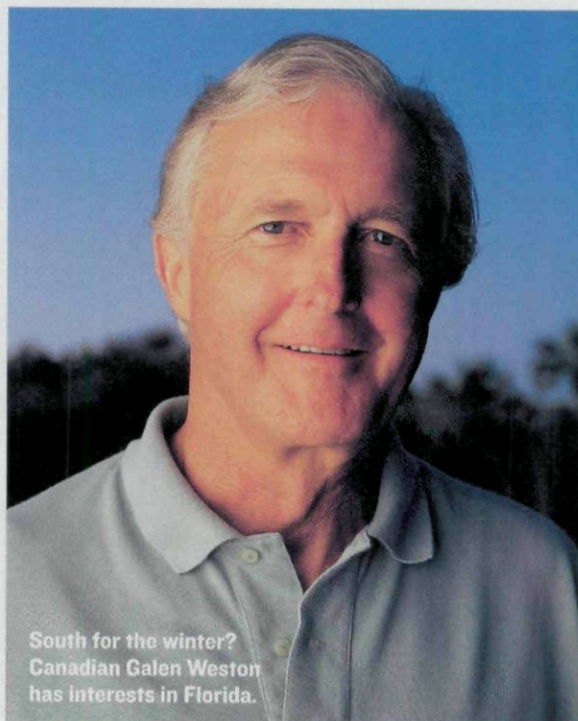
## CANADA

### Kenneth R. Thomson

\$16.1 BILLION ▲

Age: 76

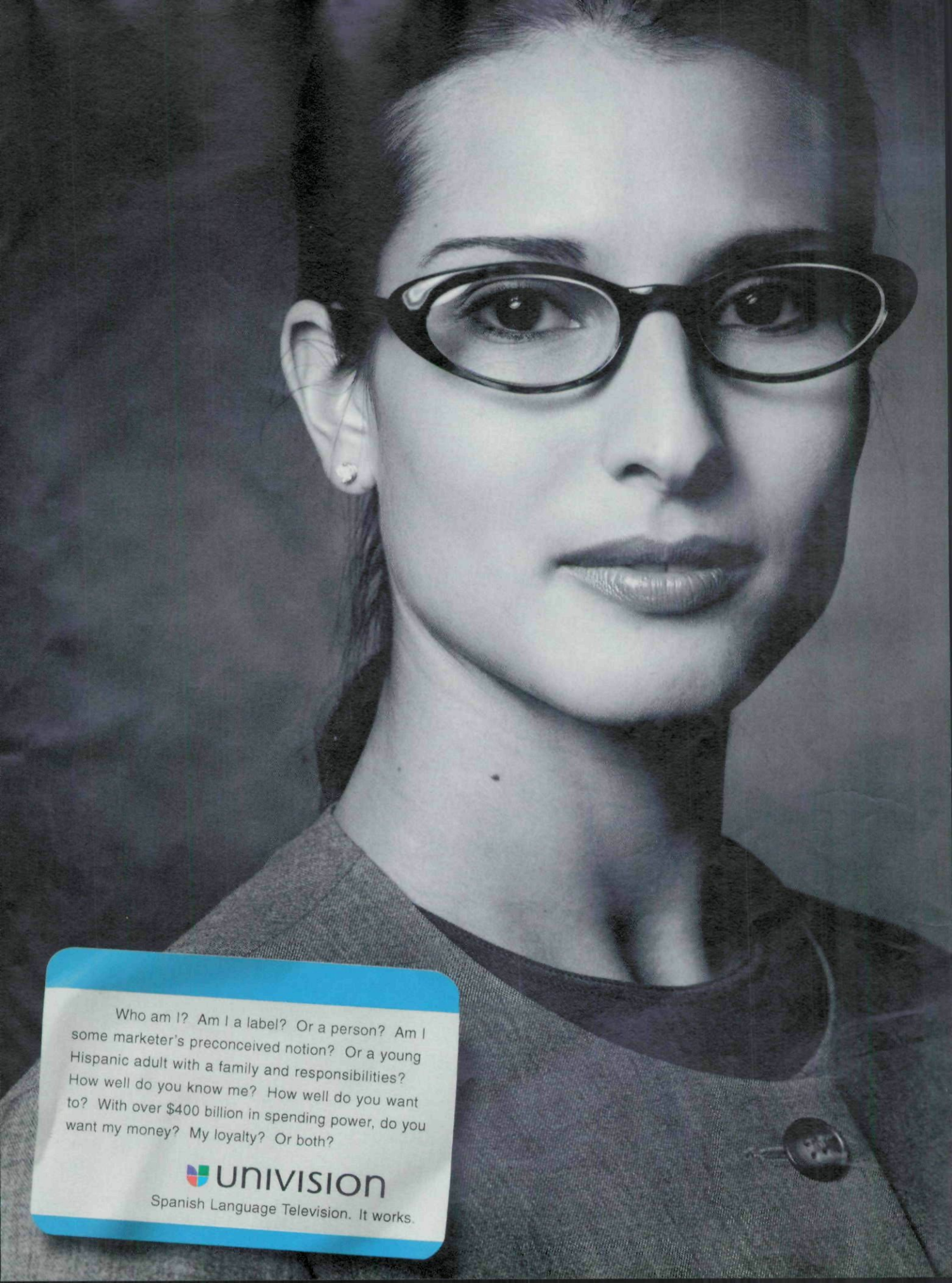
**Claim to fame:** Controls Thomson Corp., purveyor of legal (West Publishing) and financial (First Call) information, and owner of 55 North American newspapers. **Latest moves:** Plans to slim down empire by selling all newspapers except the *Globe & Mail*, the nation's flagship daily. Will buy rival info com-




South for the winter? Canadian Galen Weston has interests in Florida.

BRIAN SMITH



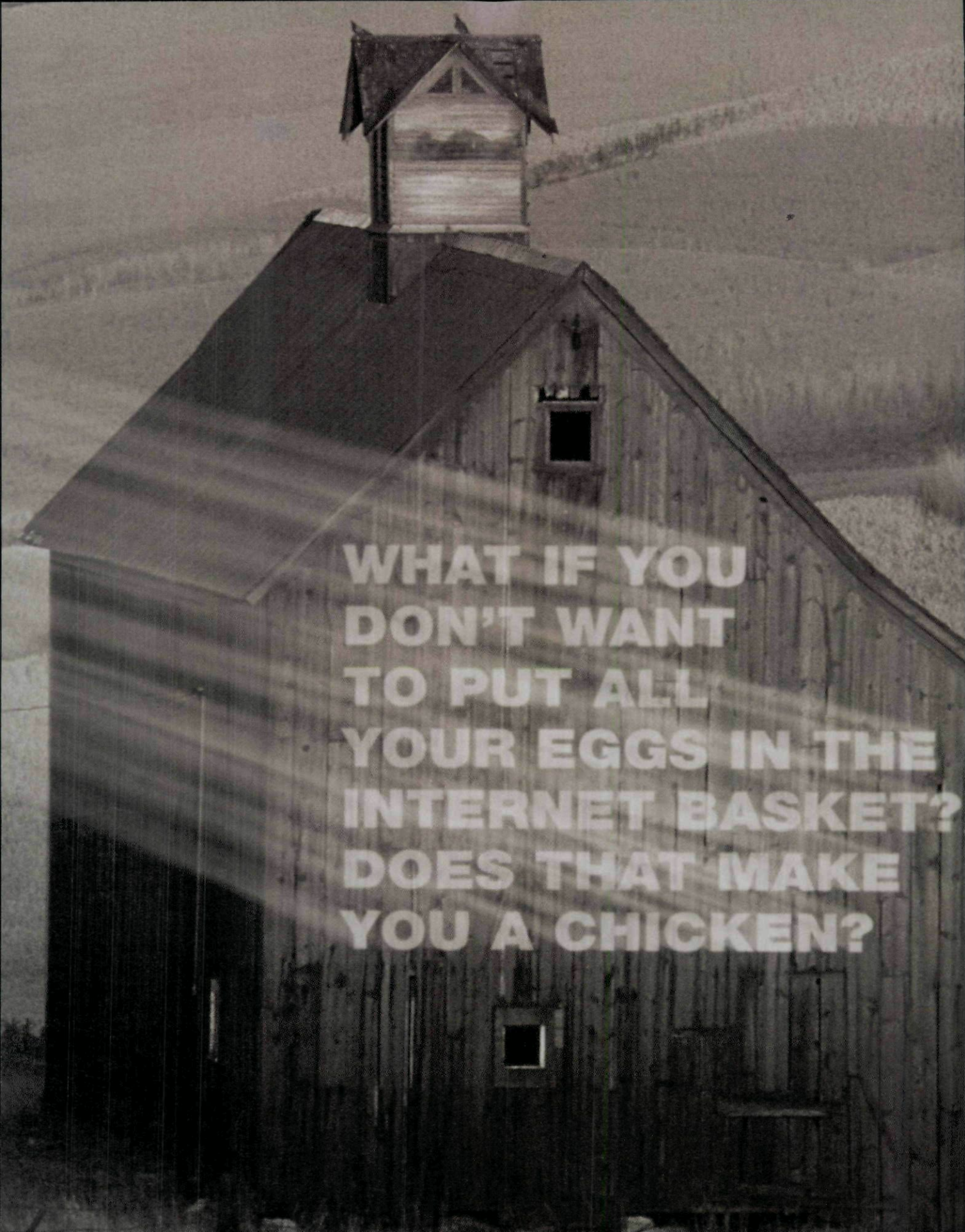


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some marketer's preconceived notion? Or a young  
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pany Primark for \$1 billion. **Time off:** Donates to Toronto Symphony Orchestra's concert hall. Has one of Canada's finest private art collections.

## James, Arthur and Jack Irving

**\$4.1 BILLION ▲**

**Ages:** 72, 70, 68

**Claim to fame:** Largest private landowners in Canada. Businesses span oil, gas, timber, construction, trucking, shipbuilding, publishing, potato farms. Their St. John oil refinery is Canada's biggest. **Latest moves:** Own more than 700 service stations and have expanded into New England. Training Arthur's sons, Kenneth and Arthur Jr., to take the reins. **Time off:** Sponsor industry-related educational programs.

## Charles Bronfman

**\$3.3 BILLION ▼**

**Age:** 69

**Claim to fame:** Cochair of liquor and entertainment giant Seagram. Run by nephew Edgar Jr., Seagram is focusing more on music and movies. **Latest moves:** Recently bought \$18 million penthouse on New York's Central Park. **Time off:** Chairs United Jewish Communities. With other Canadian billionaires like Galen Weston (*see*) and Harrison McCain, launched [www.histori.ca](http://www.histori.ca), site dedicated to Canada's culture and history.

## Jeffrey Skoll

**\$2.9 BILLION ▼**

**Age:** 35

**Claim to fame:** Cofounder of online bazaar Ebay, one of a handful of profitable Internet companies. **Latest moves:** Has seen his net worth cut in half since Ebay shares hit a high in March. **Time off:** Philanthropy, including bringing Internet access to disadvantaged schools. Donated \$5 million each to alma maters Stanford and University of Toronto.

## W. Galen Weston

**\$2.4 BILLION ▲**

**Age:** 59

**Claim to fame:** Controls George Weston

Limited, a \$14 billion (sales) retail food and food processing giant. Maker of Wonder Bread in Canada and Girl Scout cookies. Wife Hilary, 58, is former model and Lieutenant Governor of Ontario.

**The empire:** Holdings also include Holt Renfrew (Canada's version of Neiman Marcus), and 2 exclusive residential developments in Florida, Windsor and Orchid Island. **For fun:** Gave up polo to concentrate on golf.

## David and Cliff Lede

**\$2.1 BILLION ★**

**Ages:** 52, 44

**Claim to fame:** Lured former Microsoft chief financial officer Greg Maffei to run their nascent fiber-optics company, 360Networks, which went pub-

biotech research. Built new drug factory, Canada's largest, for \$115 million. Attacking Lilly's Prozac patent in court. **Time off:** Very little. "People tell me life is short, and I say, 'Yeah, so I better get the work done.'"

## James Pattison

**\$1.9 BILLION ★**

**Age:** 71

**Claim to fame:** Richest in British Columbia. Started with a single GM dealership, now big in food, packaging, supermarkets and signs. **The empire:** Nearly 3 dozen Old Economy companies, including Ripley's "Believe It or Not!" and Madame Tussaud's. Says he only enters businesses he can understand. **For fun:** Boating around Vancou-



Lending a hand: Charles Bronfman has his charities.

lic in April. Started with Ledcor, their father's contracting and construction operation. **Latest moves:** Plan to have 56,000-mile global network in place by next year. Billionaires Michael Dell (*see*) and Terry Matthews (*see*) sit on an advisory board for 360Networks.

## Bernard (Barry) Sherman

**\$1.9 BILLION ★**

**Age:** 58

**Claim to fame:** Generic drugs. Founded Apotex 1974, now \$500 million sales. Prolific litigator, challenging patents of drug developers. Also 40% stake in U.S.' Barr Laboratories, a pharmacist to Wal-Mart. **Latest moves:** Investing in

ver. Owns Frank Sinatra's former home in Palm Springs.

## Edward S. (Ted) Rogers

**\$1.7 BILLION ▲**

**Age:** 67

**Claim to fame:** Starting 40 years ago with FM radio, this seat-of-the-pants leader built Rogers Communications into Canada's largest cable and wireless company, with \$2.1 billion in revenues. **Latest moves:** Strength in cable stocks boosted net worth 42% since last year. Recently signed \$2 billion asset swap with Shaw Communications. **Time off:** Workaholic. Occasionally gets to Bahamas for a yacht cruise.





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## MEXICO

**Carlos Slim Helú**

\$7.9 BILLION ▼

Age: 60

**Claim to fame:** Latin America's richest man. Through three public holding companies, has hands in technology, telecommunications, retailing and financial services. Sits on the board of directors for Philip Morris. **Latest moves:** More north-of-the-border acquisitions. Added stakes in CompUSA and CDNow to his control of Internet service provider Prodigy. Consumer complaints about Telcel, the cellular arm of Slim-controlled Teléfonos de México, prompted him to direct \$1.8 billion toward improving service.

**Lorenzo Zambrano and family**

\$2.1 BILLION ◆

Age: 56

**Claim to fame:** Used information technology and aggressive management to build Cemex, his family's Monterrey-based cement firm, into the world's third largest. **Latest moves:** Increasing its global footprint, Cemex is in talks to buy stake in Portuguese cementmaker. Zambrano also invested in Axtel, a Mexican phone company backed by Bell Canada International. **Time off:** Connoisseur of fine art.

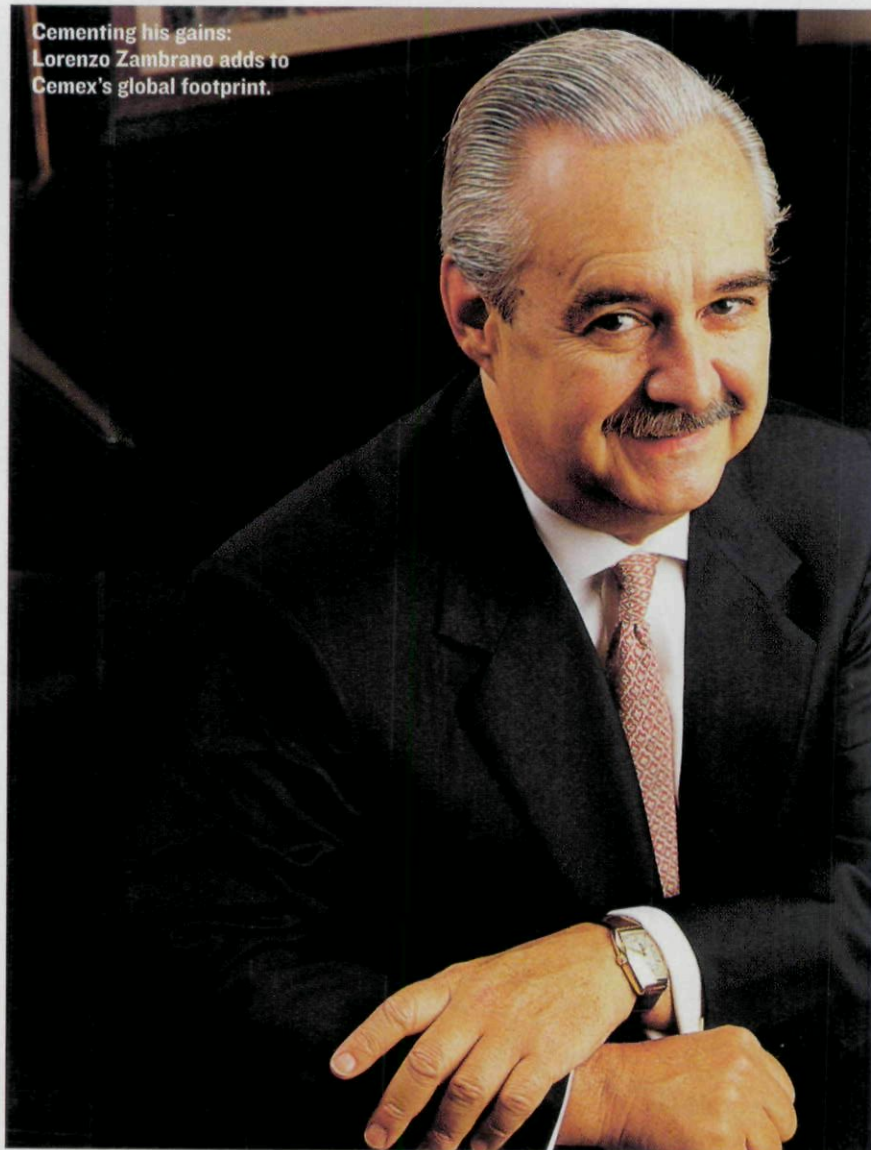
**Eugenio Garza Laguerre and family**

\$2 BILLION ▼

Age: 77

**Claim to fame:** Prominent member of successful Mexican business dynasty. Heads family's century-old brewer and Coca-Cola bottler, Fomento Económico Mexicano (Femsa). Plus significant stake in Mexico's number two bank, Grupo Financiero Bancomer. **Latest moves:** Bancomer in a takeover battle between Spain's BBVA and Mexico's Banamex. At press time BBVA appeared the favorite. Garza Laguerre rumored to be ill.

Cementing his gains:  
Lorenzo Zambrano adds to  
Cemex's global footprint.



## VENEZUELA

**Gustavo Cisneros and family**

\$3.5 BILLION ▲

Age: 55

**Claim to fame:** Heads mostly media focused empire, with Venezuela's largest TV network and stake in Latin American DirectTV operations. Holding in U.S. Spanish-language broadcaster Univision accounts for nearly two-thirds of fortune. **Latest moves:** AOL/Latin America, a joint venture with America Online, launched in Brazil last November. Will complete its regional rollout by the end of the year. Filed to do an IPO. **Time off:** Collects Modernist paintings from Europe, contemporary works by Venezuelan natives.

**Lorenzo Mendoza and family**

\$2.1 BILLION ▼

Age: 34

**Claim to fame:** Third-generation head of Venezuelans' favorite brewer. He took over as chief executive in 1998. Empresas Polar has 75% of the country's beer market, plus bottles Pepsi and has a pan-Latin American joint venture with Frito-Lay to make snacks. **Latest moves:** Tough economic times in Venezuela bumped down Polar's value, but the family's 3% stake in Spain's BBVA bank held firm. **Time off:** Plays tennis.

*By Christopher Helman, Michael Maiello and Brandon Copple.*



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