

REMARKS BY JOSÉ ALBERTO VÉLEZ
INTRODUCTION OF WOODS STATON
WILSON AWARD FOR CORPORATE CITIZENSHIP
Miami, Florida
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Ladies and Gentlemen:

It is a great honor for me to be here today, at this special ceremony for the Woodrow Wilson Awards, to introduce a great friend, Woods Staton, Executive Chairman of Arcos Dorados and tonight the recipient of the Award for Corporate Citizenship.

Woods was born into an entrepreneurial family. His grandfather Albert Staton, established in the late 1940's the first Coca-Cola bottling company in Colombia, which then opened in Mexico and Brazil. The company was Panamco, today known as Coca-Cola Femsa.

Woods joined Panamco and worked hard for several years. But in the 1980's, he decided to quit the business founded by his grandfather and start his own entrepreneurial undertaking. He spoke with Fred Turner, the CEO of McDonald's Corporation at that moment, and established his company, Arcos Dorados, beginning the McDonald's franchise in Buenos Aires. In 2007 the McDonald's Corporation decided to sell its assets in Latin America. Woods, with audacity, courage, and strong commitment, participated in this process with the support of some private capital funds, acquiring the largest McDonald's franchise in the World. In 2011, he decided to register Arcos Dorados on the New York Stock Exchange, generating the opportunity for investors all over the world to participate in the food retail business in Latin America. All of that would not have been possible without his leadership of a great team of people who were working hard for Arcos Dorados.

All that being said, for me the most relevant aspect of Woods' entrepreneurial life is the way he, through his company, has positively impacted the lives of thousands of young people in Latin America. For many of them—who come from low-income communities from the northern part of Mexico to the southern Patagonia region in Argentina—an Arcos Dorados McDonald's restaurant has been the first place they have ever worked, their first employment, their first involvement in the labor market, and their first contact with a different socioeconomic reality. That situation marks their lives and in most cases generates a permanent sense of gratitude.

Another important and very relevant characteristic of Woods' personality is his commitment to the well-being of society, something that makes tonight's award for Corporate Citizenship so appropriate. His priority in all of the countries in which Arcos Dorados is present is to deal with environmental, social, and economic issues. Providing education in poor communities in Colombia's Pacific forest region or providing permanent support that allows Arcos Dorados restaurants to remain open in Venezuela are but two examples of his commitment to people. The tremendous inequalities in Latin America are central to his concerns, as is how to contribute to diminishing the poverty that exists on our continent.

If I was to summarize Woods' life in one word, I would say that he is a person who is always giving people opportunities, especially the youth in Latin America. Congratulations on receiving this Woodrow Wilson Award for Corporate Citizenship.