

Press Release

Unprecedented Group of 70 Entrepreneurs from Cuba Travel to Miami

September 26, 2023

Cuban Private Sector Delegation Meets with Miami Business Leaders and U.S. Government Representatives

A delegation of more than 70 independent Cuban entrepreneurs and small business owners traveled to Miami this week for meetings with local business leaders and representatives of the federal government in a first-of-its kind initiative aimed at fostering closer ties between South Florida’s business community and Cuba’s rapidly growing private sector. The meetings on September 25 and 26 preceded widely anticipated moves by the Biden Administration to expand Cuban entrepreneurs’ access to the U.S. banking system, eCommerce platforms and other Internet-based services through a series of regulatory measures expected to be announced in the coming days.

In addition to briefings by federal representatives from the U.S. Departments of State, Commerce, and the Treasury, the visiting entrepreneurs heard from notable South Florida business leaders such as Miguel “Mike” B. Fernandez of MBF Healthcare Partners, Florida Bar Association President-Elect Roland Sanchez Medina, businessman Carlos Saladrigas and former U.S. Congressman Joe Garcia, who helped coordinate the group’s visit.

Organized by private Cuban travel and business

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services company Evexcon SRL, the delegation was structured to help Cuban entrepreneurs establish new connections in South Florida and learn about U.S. federal regulations designed to promote private enterprise in Cuba.

“This is the most diverse group of Cuban entrepreneurs to ever visit the United States, in terms of industry sectors, and also because participants came from many provincial cities — not just Havana,” said Oniel Diaz, co-founder of Havana-based business consultancy AUGE SRL. “The energy in the room and the dynamic exchange of ideas has been so uplifting for many of us,” he added.

The delegation’s visit took place amid a series of recent media reports predicting that the Biden Administration will soon take steps to expand the scope of authorized activities in this area.

“Cuban entrepreneurs are eager to access a range of U.S. origin goods and services,” said visiting entrepreneur Alain Peña Gomez, whose Havana-based software services company, Pyxel Solutions SRL, has struggled to access U.S. payments platforms and cloud-based services. “We appreciated the opportunity to hear directly from some of the U.S. officials who are working to update federal regulations to support private enterprise in Cuba.”

As part of its commitment to match the needs of the communities it serves with issues of importance for clients, national law firm Akerman provided its Miami office as a venue for some of the delegation’s activities.

Since 2021, Cubans have been able to incorporate small and medium-sized businesses that can employ up to 100 people. The emerging private sector has grown exponentially, particularly in the last six months, generating well over a quarter of a billion dollars for the Cuban economy. In addition to representing *Fortune 100* companies and other large U.S. businesses in Cuba for nearly 20 years, more

than two years ago Akerman began representing U.S. clients in their interactions with these private Cuban companies to assist them in complying with U.S. sanctions.

Augusto Maxwell, Akerman's Cuba Practice Chair said: "In the past two years, a nascent private sector, with an increasing number of ambitious entrepreneurs, has been growing in Cuba. We were glad to support these entrepreneurs and policy makers by making our office space available for them to build connections and establish regulatory compliance."

Pedro Freyre, chair of Akerman's International Practice, added: "Akerman has been active in the U.S.-Cuba space for nearly 20 years. We are looking forward to assisting U.S. and Cuban entrepreneurs in this new chapter of their interactions."

Akerman is at the cutting edge of Cuba policy, leading frontline discussions for nearly two decades among the U.S. government and industry leaders on the future of U.S.-Cuba relations. Deeply rooted in the market, with on-the-ground experience in Cuba and an intimate understanding of the culture and language, Akerman lawyers and public policy advisors provide counseling on all aspects of Cuban market entry, from idea to completion. The Akerman Cuba team leverages relationships with policymakers within the U.S. and Cuba to provide legal and regulatory guidance, business intelligence and government affairs support.

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