

Law around the world

Our global credentials

June 2022



The purpose of this communication is to provide information as to developments in the law. It does not contain a full analysis of the law nor does it constitute an opinion of any Norton Rose Fulbright entity on the points of law discussed. You must take specific legal advice on any particular matter which concerns you. If you require any advice or further information, please speak to your usual contact at Norton Rose Fulbright.

Law around the world

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Global resources

6800+

People worldwide

1000+

Partners worldwide

75% men, 25% women
(approximately)

3500+

Lawyers and other
legal staff worldwide

50+

Offices

Canada

Calgary
Montréal
Ottawa
Québec
Toronto
Vancouver

United States

Austin
Chicago
Dallas
Denver
Houston
Los Angeles
Minneapolis
New York
San Antonio
San Francisco
St Louis
Washington, DC

Latin America

Mexico City
São Paulo

Europe

Amsterdam
Athens
Brussels
Frankfurt
Hamburg
Istanbul
London
Luxembourg
Milan
Monaco
Munich
Paris
Piraeus
Warsaw

Middle East

Dubai
Riyadh¹

Africa

Bujumbura²
Cape Town
Casablanca
Durban
Harare²
Johannesburg
Kampala²
Nairobi²

Asia

Bangkok
Beijing
Hong Kong
Jakarta³
Shanghai
Singapore
Tokyo

Australia

Brisbane
Canberra
Melbourne
Perth
Sydney

¹ Mohammed Al-Ghamdi Law Firm is a Saudi Arabian legal practice which operates in association with Norton Rose Fulbright US LLP

² Alliances

³ TNB & Partners in association with Norton Rose Fulbright Australia

Recognition

Top 5 cross-border restructuring firm

Global Restructuring Review 2020

Best US law firms

US News & World Report and Best Lawyers 2021

Top 10 global elite law firm brand

Acritas, Global Elite Law Firm Brand Index 2015-2021

Global legal advisor of the year

IJGlobal Awards 2020

Standout response to the COVID-19 pandemic (NRF Resolve)

Financial Times Innovative Lawyers Awards 2020

Tied in second place overall among all law firms with 26 global-wide practice rankings

Chambers Global 2020

Technical advisor winner

Central Banking FinTech and RegTech awards 2020

Top 15 Global antitrust and competition

Global Competition Review 2021

Cybersavvy 16 law firm

BTI Consulting Group's Cybersecurity & Data Privacy Report 2020

Top 15

Financial Times Innovative Lawyers Report 2020

Our 17 ranked lawyers in global-wide practice rankings place us second among all law firm

Chambers Global 2020

Legal innovation winner (Claim Control airline claims)

Legal Week and American Lawyer, 2020

Top 50 employers for women

The Times 2021

International law firm innovation (NT Analyzer)

Legal Week innovation awards 2020

Restructuring Deal of the Year

IFLR Europe Awards 2021

Asian technology and innovation initiative of the year

Asia Legal awards 2020

Employer of choice for gender equality

Workplace gender equality agency citation, Australia 2014-2020

Top 30 employer for working families

Working Families 2018 - 2020

Norton Rose Fulbright

| in brief

Norton Rose Fulbright is a global law firm. We provide the world’s preeminent corporations and financial institutions with a full business law service. We have more than 3500+ lawyers and other legal staff based in more than 50 cities across Europe, the United States, Canada, Latin America, Asia, Australia, the Middle East and Africa.

Recognized for our industry focus, we are strong across all the key industry sectors: financial institutions; energy, infrastructure and resources; transport; technology; life sciences and healthcare; and consumer markets. Through our global risk advisory group, we leverage our industry experience with our knowledge of legal, regulatory, compliance and governance issues to provide our clients with practical solutions to the legal and regulatory risks facing their businesses.

Wherever we are, we operate in accordance with our global business principles of quality, unity and integrity. We aim to provide the highest possible standard of legal service in each of our offices and to maintain that level of quality at every point of contact.

Norton Rose Fulbright Verein, a Swiss verein, helps coordinate the activities of Norton Rose Fulbright members but does not itself provide legal services to clients. Norton Rose Fulbright has offices in more than 50 cities worldwide, including London, Houston, New York City, Toronto, Mexico City, Hong Kong, Sydney and Johannesburg. For more information, see nortonrosefulbright.com/legal-notice.

Sectors	Global practice groups	
Financial institutions	Antitrust and competition	Litigation and disputes
Energy, infrastructure and resources	Banking and finance	Real estate
	Bankruptcy, financial restructuring and insolvency	Risk advisory
Transport		Tax
Technology	Corporate, M&A and securities	
Life sciences and healthcare	Employment and labor	
Consumer markets	Intellectual property	

Selected clients

AIG	ING
AT&T	International Finance Corporation
Bank of America	JPMorgan
BNP Paribas	Macquarie
Bombardier	Marsh & McLennan Companies
bp	Pfizer
Brookfield	QBE
Chevron	Rio Tinto
Chubb	Royal Bank of Canada
Citi	Shell
Energizer	Société Générale
ExxonMobil	Total
HSBC	Zurich

Global services

A

Acquisition finance and corporate lending

Advertising and marketing

Alternative dispute resolution (ADR)

Alternative investments

Antitrust and competition

Appellate

Asset and wealth management

Asset-based lending

Asset finance

Aviation

B

Banking and finance

Bankruptcy

Banks

C

Capital markets

Cartels and antitrust investigations

Class actions

Climate change and sustainability

Commodities

Communications, media and entertainment

Construction and engineering

Consumer markets

Copyright law

Corporate governance

Corporate, M&A and securities

Crisis management

D

Digital transformation

E

eDiscovery

Emerging markets

Employee benefits and executive compensation

Employment and labor

Energy

Energy transition

Environmental law

Environmental, social and governance

F

Financial institutions

Financial investors

Financial Restructuring and Insolvency

Financial services and regulation

FinTech

Food and agribusiness

Franchising

Fraud and asset recovery

G

Government relations and public policy

H

Health and safety law

Healthcare

Hotels, hospitality and leisure

I	P	S
IBOR and benchmark reform	Patents	Sanctions and export controls
Immigration law	Payments	Securities litigation, regulation and enforcement
Information governance, privacy and cybersecurity	Pensions	Shipping
Infrastructure	Planning	Sourcing and technology
Insolvency	Ports	Sports law
Insurance	Power and utilities	Structured trade and commodity finance
InsurTech	Private equity	Sustainable finance
Intellectual property	Product liability	
International arbitration	Professional negligence	
Investment funds	Projects	
Islamic finance	Public and government finance	
	Public-private partnerships (PPP)	
L	R	T
Life sciences and pharmaceuticals	Rail	Tax
Litigation and disputes	Real estate	Technology consulting
Lobbying	Regulation and investigations	Trade secrets
	Regulatory compliance consulting	Trademarks and brands
M	Renewables	Transport
Merger control	Reputation and defamation protection	
Mining	Restructuring	
O	Risk advisory	W
Oil and gas	Roads	Water
		Wealth and private client
		White-collar crime
		WTO and international trade



Global sectors

Financial institutions

Energy, infrastructure and resources

Transport

Technology

Life sciences and healthcare

Consumer markets

Office key (transactions)

AMS	Amsterdam	ATH	Athens	AUS	Austin	BAN	Bangkok
BEI	Beijing	BRI	Brisbane	BRU	Brussels	CAL	Calgary
CAN	Canberra	CAP	Cape Town	CAS	Casablanca	DAL	Dallas
DEN	Denver	DUB	Dubai	DUR	Durban	FRA	Frankfurt
HAM	Hamburg	HK	Hong Kong	HOU	Houston	IST	Istanbul
JAK	Jakarta	JOH	Johannesburg	LON	London	LA	Los Angeles
LUX	Luxembourg	MEL	Melbourne	MEX	Mexico City	MIL	Milan
MIN	Minneapolis	MTL	Montréal	MUN	Munich	NYC	New York
OTT	Ottawa	PAR	Paris	PER	Perth	PIR	Piraeus
QUE	Quebec City	RIY	Riyadh	SAN	San Antonio	SAO	São Paulo
SFO	San Francisco	SHA	Shanghai	SIN	Singapore	STL	St Louis
SYD	Sydney	TOR	Toronto	VAN	Vancouver	WAR	Warsaw
WDC	Washington, DC						

Financial institutions

We provide the world’s preeminent financial institutions with a full business law service around the globe, providing technical, sector and regulatory expertise to the banking, insurance, asset management and investment industries.

Our risk advisory service enables our clients to mitigate the challenges they face, while our regulatory and investigations teams help them to navigate the increasingly demanding regulatory environment and to resolve their most high-profile investigations. Our global platform allows us to respond swiftly, efficiently and strategically to complex multijurisdictional litigation challenges. Our FinTech and InsurTech practices are truly global teams, working with financial institutions, start-ups and investors to capitalize on the transformative potential of new technologies such as artificial intelligence, the Blockchain and smart contracts, while ensuring compliance with the rapidly changing regulatory landscape.

Lawyers	Contact	Market recognition
1100	James Bateson +44 20 7444 3528 james.bateson@nortonrosefulbright.com	Tier 1 FinTech <i>The Legal 500 UK 2021</i>
We deliver		
A leading reputation for undertaking some of the most complex regulatory matters	A global network of M&A lawyers providing sector-focused advice on cross-border transactions, complex structuring, restructuring and disposals	A global payments practice comprising lawyers, technology consultants, risk and compliance advisors and government relations professionals
Our global FinTech practice advises clients across the entire FinTech ecosystem, from start-ups and unicorns to financial institutions and governments, on their highest-profile, complex and cutting edge FinTech projects.	Regulatory compliance consulting services to help our clients develop, review and enhance their governance arrangements, control reviews, compliance and risk frameworks	Securities lawyers covering the full range of equity and debt capital markets matters, from international equity offerings and multiple listings to investment grade and high-yield debt, as well as securitization and derivatives
A technology consulting practice providing strategic advice on the deployment of emerging technologies	A dedicated business ethics, reputational and risk management program	An 800-strong global banking and finance team with one of the longest histories of any law firm in the field
Experience of acting on some of the world's highest profile multijurisdictional investigations, including prominent regulatory inquiries, regulatory enforcement and criminal investigations		

Victory for senior banking executive in claim arising from 'London Whale' case

Our London and New York regulation and investigations lawyers secured a significant outcome for Javier Martin-Artajo, a former senior executive at JP Morgan, in multijurisdictional proceedings before the US Department of Justice (DoJ) and the US Securities and Exchange Commission (SEC). After five years of investigations and proceedings in the US and Europe, in 2017 the DoJ and the SEC dismissed all criminal charges and civil claims against our client. The allegations related to Martin Artajo's conduct in 2012 over what the media referred to as the 'London Whale' trading losses. The US government's decision, which ended four years of civil proceedings involving the disclosure of millions of pages of documents, depositions of over 35 fact witnesses and careful government analysis of the evidence, completely vindicates Martin-Artajo's position. Our representation of our client demonstrates the depth and strength of our cross-border investigations and enforcement capabilities in advising senior executives, financial institutions and corporates, with experience in the key financial and regulatory centers of London, New York and Washington, DC. We worked alongside Cortes, a law firm in Spain, on extradition proceedings issued by the US government, in which the Spanish courts found in favor of our client in 2015.

VALUE

CONFIDENTIAL

OFFICES

LON NYC WDC PAR ATH

HSBC reviews global HQ, implements UK ring-fencing

We advised global banking group HSBC on its 10-month review of the best domicile for its global headquarters, first announced in April 2015. This involved analyzing the corporate, regulatory and governance regimes of numerous countries, as well as the impact of relocating HSBC's global network, which spans 73 countries. We also advised HSBC's appointed Independent Banking Representative in relation to the review of the bank's implementation of ringfencing in the UK.

VALUE

CONFIDENTIAL

OFFICES

LON PAR HK SYD MEL TOR HAM
FRA DUB SIN SHA WDC NYC HOU
WAR MIL JOH AMS RIY JAK

Group promotes distributed ledger technologies

We are the sole legal advisor to the Global Blockchain Business Council's Post-Trade Distributed Ledger Group, a consortium of nearly 40 financial institutions and market infrastructure providers from all regions of the globe seeking to enhance the development and application of distributed ledger technologies across various segments of the post-trade sector.

VALUE

CONFIDENTIAL

OFFICE

LON

NZIA wins bid for Central Bank of Bahamas' digital currency

We supported technology services provider NZIA in its successful bid for a project to digitize the Bahamian dollar on behalf of the Central Bank of the Bahamas. Project Sand dollar aims to create a Central Bank digital currency that will be treated as legal tender identical to paper currency, one of the first of its kind.

VALUE

Confidential

OFFICES

VAN TOR NYC JOH SING

First-of-a-kind insurance for secure storage of digital asset private keys

Arch, in collaboration with Marsh, launched Blue Vault, a new solution to provide insurance protection for the secure storage of digital asset private keys held in traditional vault facilities. We advised on the legal and technical aspects of this groundbreaking product.

VALUE

CONFIDENTIAL

OFFICE

LON

Energy, infrastructure and resources

We have one of the largest and most dynamic energy practices in the world and have been advising our energy clients for more than a century. Our lawyers are spread across every major energy market, supporting our clients across the entire energy value chain.

We are proud to be at the heart of the transition to a low-carbon economy and help our clients in all industries to assess and respond to the opportunities and challenges this presents.

Lawyers

950

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Market recognition

Tier 1

Energy & Natural Resources:

Renewables & Alternative Energy

Chambers and Partners – UK and US 2020

Projects: LNG

Chambers & Partners – US 2020

Power (including electricity, nuclear and renewables)

The Legal 500 UK 2020

Energy: Renewables/Alternative power

Project Finance

The Legal 500 US 2020

Projects and energy: mining and minerals

Chambers Global – Global-wide 2020

“Highly rated projects and energy practice assisting clients with a vast array of jurisdictions thanks to its enviable global footprint.”

“The most impressive aspect of the team is their cohesiveness in the consistent delivery of high-quality service.”

Chambers Global 2020

“The most impressive aspect of the team is their cohesiveness in the consistent delivery of high-quality service. When we have a question in a specific area of the law, that question is always answered by the expert at NRF who specialises in that field.”

Chambers Global – Global-wide, Projects and energy: mining and minerals 2020

We deliver for energy

Leading legal and strategic advice on the rapid and disruptive transformation of the energy sector	Support for the incubation and commercialization of new technologies and business models	Guidance for organizations across all industries on driving down carbon impact through energy efficiency, on-site clean energy, corporate power purchase agreements and carbon capture investments
The strongest network of skilled renewable energy legal advisors globally	Insight into the digitalization of the energy value chain through the use of distributed ledger technology and Blockchain	A dedicated business ethics, reputational and risk management program
An unprecedented number of successful and innovative 'country first' and 'technological first' transactions in emerging markets	Support in the development of new global markets, such as hydrogen, carbon capture and storage, energy storage, green gas and floating offshore wind and solar energy	

We deliver for infrastructure and resources

Award-winning project finance experience	Emerging markets capability across a variety of project, sector and asset classes	Advice across a range of areas, including capital markets, real estate, corporate, dispute resolution, international arbitration, risk advisory, IP, and employment and labor
A global PFI/PPP team with experience in the most complex infrastructure projects	Experience in the China-Africa mining and infrastructure axis, drawing on a 15-year track record in Africa and more than 30 years in China	Commodities lawyers with considerable emerging markets experience
World-class mining lawyers based in offices across all the main mining markets	Particular capability in alternative mine finance (including streaming), having advised dozens of issuers and purchasers across the world	A dedicated business ethics, reputational and risk management program
An unrivalled capability to advise clients across our global network on the environmental and social governance issues that are crucial to their business operations		

Energy experience

World's largest project financed solar IPP facility

Our London, Dubai and Singapore teams advised a consortium of EDF Renouvelables SA and Jinko Power (HK) Company Ltd on the project financing and development of the Abu Dhabi-based 2 GW Al-Dhafra Solar PV Independent Power Producer project. Once developed, this landmark project will be the largest solar project in the world, to date, to be project financed. Demonstrating the Middle East's commitment to the energy transition, it won *Project Finance International's* 2020 solar deal of the year.

OFFICES

LON DUB SIN

World's first LNG sale and purchase agreement with carbon neutral ambitions

Our Singapore and London teams advised Pavilion Energy on the world's first LNG sale and purchase agreement with carbon neutral ambitions. Pavilion Energy and Qatar Petroleum signed a 10-year LNG SPA for the supply of up to 1.8 million tons of LNG per year to Singapore from 2023. Each LNG cargo delivered under this agreement will be accompanied by a statement of its greenhouse gas emissions, measured from well to discharge port.

OFFICES

SIN LON

ESAP modernization project

Our lawyers advised the US Department of Justice on providing procurement advice and transaction support services to Public Services and Procurement Canada for the Energy Services Acquisition Program's Energy Service Modernization P3 project. This won *IJGlobal's* North America utility deal of the year.

OFFICE

OTT

Lāwā'i Solar and Energy Storage project wins deal of the year

We represented Société Générale as lender financing the combined 20 MW solar PV and 20 MW/100 MWh AES Lāwā'i Solar and Energy Storage project in Kauai, Hawaii – the largest operational solar and storage system in the world. This won *IJGlobal's* 2020 North American battery storage deal of the year.

OFFICES

NYC LA WDC

Constellation Overseas insolvency and restructuring

Our team assisted Banco Bradesco with its US\$150m working capital facility claim in the bankruptcy of Constellation Overseas (formerly QGOG Constellation), one of Brazil's leading drilling and oil and gas services companies. The case involved insolvency proceedings filed in three jurisdictions, the main restructuring being filed in Brazil, and ancillary proceedings filed in the US and the British Virgin Islands.

OFFICES

NYC SAO

OMV v the Romanian Ministry of Environment over pollution of well heads

We continue to act for OMV in an arbitration arising from the privatization of Romania's national oil company OMV Petrom) and the costs of remediating historical pollution at hundreds of well heads and other facilities across the country. In 2020, an award was rendered in our client's favour awarding it the full amount of its claims plus costs and interest. The dispute is ongoing.

OFFICE

LON

Enel creates JV with QIA to develop renewables in sub-Saharan Africa

A cross-border team of our lawyers in Europe and Africa advised Enel's renewables arm Enel Green Power on a joint venture partnership with the sovereign wealth fund of the State of Qatar, Qatar Investment Authority to finance, build and operate renewables projects in sub-Saharan Africa. The transaction is subject to approval and antitrust clearance. The first phase involves QIA's acquisition of 50 percent of EGP's stake in four projects under construction and two plants in operation in South Africa and Zambia.

OFFICES

MIL BRU JOH DUR

Infrastructure and resources experience

US\$18bn Barrick/Randgold merger creates biggest gold miner

We advised Randgold Resources Ltd on its US\$18.3bn share for share merger with Barrick Gold Corporation. The transaction created the world's largest gold miner with a combined 78 million ounces of proven and probable gold reserves. The new company has the greatest concentration of tier one gold assets in the industry, the lowest total cash cost position amongst senior gold peers, and a diversified asset portfolio for growth in many of the world's most prolific gold-supplying districts. The combination, which is expected to be listed on the New York and Toronto Stock Exchanges, also owns copper businesses.

VALUE

US\$18.3bn

OFFICES**LON** **NYC**

US\$1.5bn A3 motorway expansion PPP secures financial close

We advised the German Federal Ministry of Transport and Digital Infrastructure and the Autobahndirektion Nordbayern, as representatives of the federal government, on the award process for, and financial close of, the US\$1.5bn project to expand the A3 motorway between AK Biebelried and AK Fürth/Erlangen. The project is the largest PPP in Germany, to date.

VALUE

US\$1.5bn

OFFICE**MUN**

HZI and New Energy develop and finance The East Rockingham Resource Recovery Facility

The A\$511m+ East Rockingham Resource Recovery Facility is Australia's second large-scale waste to energy project and the first of its kind in Australia to use 'waste-arising' contracts. Our team advised HZI and New Energy on all aspects of developing and financing the project.

VALUE

A\$511m+

OFFICE**MEL**

US\$1.165bn invested in University of Iowa Utility System P3

Our lawyers represented Hannon Armstrong in connection with its US\$115 million preferred equity investment in the US\$1.165 billion University of Iowa Utility System P3, a long-term lease and concession of the University's utility system which was awarded to a concessionaire formed by Meridiam and ENGIE. The P3 covers all operations with respect to the utility system's steam, cooling, water, and electricity for a 50-year term, and will help ensure the University meets its sustainability goals, including being coal-free by January 1, 2025

VALUE

US\$335m

OFFICES**SAN** **NYC** **WDC**

Nuuvvera combines with Aphria to create preeminent global medical cannabis supplier

We advised Nuuvvera Inc on its combination with Aphria Inc by way of a plan of arrangement to create a global leader in the supply of medical cannabis. Under the terms of the agreement, Aphria acquired all the issued and outstanding common shares in Nuuvvera for US\$8.50 per share, payable in cash and common shares. Nuuvvera has a strong presence in Europe, Africa and the Middle East, along with state of the art facilities for cannabis processing, extraction and distillation.

VALUE

C\$826m

OFFICES**TOR** **MTL**

San Francisco Public Utilities Commission in US\$711m water refunding issuance

A cross-border team from our San Francisco, Los Angeles, New York and London offices served as bond counsel to the San Francisco Public Utilities Commission (SFPUC) on its recent US\$711m water refunding issuance. SFPUC became the first US municipality to list bonds on the London International Securities Market. The bond issuance is part of a 14-year water system improvement program targeting aging infrastructure and improving its ability to withstand earthquakes, along with enhanced environmental features.

VALUE

US\$711m

OFFICES**SFO** **LA** **NYC** **LON**

Montréal's C\$6.3bn light rail system to be one of world's largest

We advised CDPQ Infra Inc, in its dual role of sponsor and authority, on its innovative Réseau express métropolitain (REM) project. The C\$6.3bn light rail project will comprise 67 KM of railway and 26 stations and, once complete, will be one of the largest automated transportation systems in the world.

VALUE

C\$6.3bn

OFFICES

MTL QUE

US\$800m expansion of Sangaredi Bauxite mine in western Guinea

We are assisting Compagnie Des Bauxites de Guinée with the US\$800m expansion of its Sangaredi bauxite mine in western Guinea. The project involves the expansion of the mine's capacity, and construction of additional rail and port infrastructure to support increased production. IFC, OPIC and a syndicate of commercial banks are providing the financing. We continue to advise on the financing, as well as on our client's other capital expenditure plans, including its commitments on shared infrastructure and future expansion plans.

VALUE

US\$800m

OFFICES

LON PAR OTT

Khalifa Port Container Terminal expands UAE/China trade links

We advised DBS Bank on financing phase two of the development, design, engineering, management and operation of the Khalifa Port Container Terminal in Abu Dhabi, UAE, the first semi-automated container port in the region. The deal is not only significant for its size but also for the project's role in expanding trade links between the United Arab Emirates and China. The expanded terminal is also expected to include the largest container freight station in the Middle East region, covering 275,000 M², with a further expansion of 150,000 M² in plan.

VALUE

US\$260m

OFFICES

SIN DUB BEI

Anglo American and Kimura in Chilean offtake-linked financing

A multijurisdictional team of our lawyers across Australia, Singapore, London, New York and Ottawa advised Anglo American and a fund managed by Kimura Capital LLP on an offtake-linked financing to Minera Tres Valles SpA (MTV) to fund the expansion of its copper mine in Chile and to refinance existing debt. MTV is a subsidiary of Canadian-listed Sprott Resource Holdings Inc. Anglo American is also granted a 100 percent offtake for MTV's copper cathode production.

VALUE

US\$400m+

OFFICES

SYD NYC OTT LON SIN

Redevelopment of the Old War Office Building in London

We are advising on the acquisition and redevelopment of an iconic building steeped in British Military history in a sensitive location in the heart of political London. The planning permission is for a 6-star 122-bedroom hotel and 88 residential apartments with ancillary 'signature' restaurants and hospitality areas including a 600-person double-height ballroom. A multi-disciplinary team, including construction, planning, environmental, financing, branding, and hospitality experts as well as pure real estate advisers, is advising on the project, given its size and complexity.

VALUE

£1.5bn

OFFICE

LON

Umm Al Hayman Waste Water Treatment Plant PPP

Our lawyers are advising Kuwait Authority for Partnership Projects (formerly known as Partnerships Technical Bureau) on the US\$1.8bn procurement of a wastewater treatment plant and sewage pipe transmission system to be constructed in Umm Al Hayman, Kuwait.

VALUE

US\$1.8bn

OFFICE

DUB



Lactalis Group acquisition of natural cheese division of Kraft Heinz

Our Toronto and Ottawa offices advised long-time client Parmalat Canada and its parent, the Lactalis Group, on the acquisition of Kraft Heinz Canada ULC's Canadian natural cheese division for C\$1.62bn. The transaction includes a production facility located in Ingleside, Ontario, volumes of milk quotas and almost 400 employees.

VALUE

C\$1.62bn

OFFICES

TOR OTT

SWY Group restructures

We acted for the SWY Group, in the context of its CCAA restructuring process. SWY is a Canadian mining corporation, which was listed on the TSX prior to the CCAA proceedings. Its main operation was the Renard Mine, one of only four diamond mines in Canada and a flagship component of Québec's Plan Nord, employing over 500 employees. The Renard Mine financing in 2014 was the largest single project financing transaction for a publicly listed diamond company in Canada, and included equity, senior and convertible debt, equipment financing and the world's first ever diamond stream financing.

OFFICE

MTL

Our commodities team is renowned for its advice on market-leading structured trade and commodity finance transactions.

Transport

We are one of the few global law firms to provide the all-round service needed by today’s rapidly evolving transport sector.

We develop innovative ways of addressing business challenges in aviation, rail and shipping and offer our clients the benefit of in-depth knowledge rooted in our experience of advising on all sides of major matters in the sector. We are strong in all practice areas with a track record in asset finance, litigation and disputes, regulation and a fast-growing corporate, M&A and securities business.

Lawyers	Contact	Market recognition
400	<p>Duncan Batchelor +44 20 7444 2650 duncan.batchelor@nortonrosefulbright.com</p> <p>Christine Ezcutari +33 1 56 59 52 60 christine.ezcutari@nortonrosefulbright.com</p>	<p>Tier 1 Shipping: finance <i>Chambers Global – Global-wide 2017-2021</i></p> <p>Aviation: finance Rail: finance <i>Chambers Global – Global-wide 2019-2021</i></p> <p>11 Tier 1 rankings for aviation <i>Chambers & Partners and The Legal 500 2021</i></p>
We deliver		
A world-class transport practice able to advise on all aspects of aviation, rail and shipping on both a local and global scale	Market knowledge and a thorough understanding of how the transport sector operates, derived from decades of experience in the sector	Guidance on the legal implications and opportunities of disruptive and innovative technologies for the transport sector, including blockchain and artificial intelligence
Deep understanding of the transport sector, gained from advising airlines, rolling stock and train operating companies, ship-owners, financial institutions, manufacturers, regulators and governments	A dispute resolution team practiced in advising on multijurisdictional litigation	Guidance for transport entities on strategies to support the decarbonization of aviation, rail and shipping
Asset finance lawyers in all the world's leading financial centers	Experience in restructuring, insolvency and enforcement	Guidance on antitrust, competition, and international regulatory systems and controls
Experience of all forms of finance and leasing structures, including Islamic finance	A global emergency response team, including cyber response	In-depth knowledge of sustainability and climate change
	Lawyers instrumental in the development of new forms of cooperation within the transport sector, via private equity investment, joint ventures, capital markets, strategic alliances and M&A	A dedicated business ethics, reputational and risk management program

Delta in transpacific joint venture with Korean Air

Our Asia antitrust and competition team advised Delta Air Lines Inc on a transpacific metal-neutral joint venture with Korean Air. The joint venture links 15 Asian countries with the US, allowing the two airlines to offer an enhanced and expanded network, serving more than 290 destinations in the Americas and more than 80 in Asia, and providing customers of both airlines with more travel choices. We provided competition law and regulatory assistance across Asia.

VALUE

Confidential

OFFICES

BAN HK JAK SIN TOK

Landmark sale of DVB's aviation and land transportation businesses

We advised DVB, the transport finance division of DZ Bank AG, on the sale of its aviation finance group to Japan's Mitsubishi UFJ Financial Group and its affiliated leasing operation BOT Lease. We also advised DVB and DZ Bank on the sale and transfer of DVB's land transportation business to German public sector lender Landesbank Hessen-Thüringen Girozentrale (Helaba).

VALUE

Confidential

OFFICES

LON HAM NYC

Commonwealth Bank funds Angel Trains

We assisted Commonwealth Bank of Australia with a £900m (US\$1.2bn) rail financing in partnership with train leasing company Angel Trains. The financing, part of one of the largest privately-procured train orders in the UK, is being used to finance a new fleet of 665 Bombardier Aventura trains for Abellio's East Anglia franchise.

VALUE

£900m (US\$1.2bn)

OFFICES

LON SYD

Danaos Corp effects US\$2.2bn restructure to pursue growth in containership market

We advised Citigroup and other lenders of Danaos on a US\$2.2bn restructuring of NYSE-listed Danaos Corp, one of the world's largest independent owners of modern, large-size containerships. The restructuring, completed out of court, resulted in a substantial balance sheet restructuring and recapitalization of Danaos, and positions it to capitalize on growth opportunities in the containership sector.

VALUE

US\$2.2bn

OFFICES

DAL ATH LON NYC

easyJet in sale and leaseback project for new and used Airbus fleet

We advised easyJet on the sale and leaseback of 56 of its Airbus A320 NEO family and A320 CEO family aircraft. This project played a significant role in maximising liquidity and strengthening easyJet's financial position as part of measures to manage the impact of COVID-19. It generated more than US\$1.8bn of cash proceeds for the airline and was the largest sale and leaseback project undertaken by the airline for its new and used Airbus fleet.

VALUE

US\$1.8bn

OFFICE

LON

Chapter 11 bankruptcy of Aegean Marine Petroleum Network

We assisted Mercuria Energy Group with the Chapter 11 bankruptcy of Aegean Marine Petroleum Network, a global supplier of fuel to the shipping industry. Mercuria provided debtor-in-possession financing to fund the bankruptcy process and served as purchaser for Aegean's business/assets under a Chapter 11 plan. The US Bankruptcy Court approved Aegean Marine's reorganization plan, leading the way for the company to emerge from Chapter 11 as a wholly-owned subsidiary of Mercuria Energy Group. The case involved dealing with over 80 companies across more than 20 jurisdictions globally.

VALUE

Confidential

OFFICES

DAL NYC HOU LOU FRA

Technology

Our global technology group advises a number of the world’s leading corporations and institutions throughout the technology, business services, communications, media, entertainment and consumer markets sectors.

With technology lawyers across our geographies, we provide our clients with a global service in established and emerging markets. Our lawyers around the world advise on the cutting edge of new developments in technology, including artificial intelligence (AI), internet of things, distributed ledger technology, autonomous vehicles, digital disruption and transformation.

Lawyers	Contact	Market recognition
500+	<p>Stella Cramer +65 6309 5349 stella.cramer@nortonrosefulbright.com</p> <p>Rich Zembek +1 713 651 5283 +1 512 536 3026 rich.zembek@nortonrosefulbright.com</p>	<p>“Excellent service and...strong commercial awareness...taking into consideration the circumstances, context and background. The team distils advice and clarifies points from local counsel before coming to us with the output. It is a very solutions-driven approach”</p> <p><i>Chambers Global 2020</i></p>
We deliver		
Advice on disruptive technologies, including artificial intelligence, big data, internet of things, autonomous vehicles and FinTech	Experience in retail and consumer markets, including brand and distribution	Lawyers focused on media convergence and new technology platforms
A reputation for M&A including restructurings, buyouts and consolidation in the global technology sector	One of the leading franchising practices	A global sports law practice advising on all aspects of sports law, with particular strength in the acquisition and disposal of franchises, negotiating sponsorship deals, stadium financings and investigations
Significant global sourcing and technology experience	Advice on all aspects of technology agreements in both developed and emerging economies and related disputes	A dedicated business ethics, reputational and risk management program
Support with brand protection and digital rights management	A global data privacy, protection and cybersecurity team	
	Experience of innovative cross-border communications and telecoms projects in developed and emerging economies	

SCALE.AI is one of five to win Canadian supercluster funding

We advised SCALE.AI (Supply Chains and Logistics Excellence AI), one of five winning superclusters that will share up to C\$950m in federal funding through the Canadian government's Innovation Superclusters Initiative, a program aimed at promoting growth and job creation.

VALUE

C\$950m

OFFICES

MTL TOR

Favorable result for global telecoms equipment company

Our lawyers were among those that helped a US-based telecommunications research and equipment company to reach a favorable settlement with a global technology business after opening arguments in the US district court in San Diego. The settlement includes an undisclosed payment to our client, a six-year royalty-bearing patent license agreement, and a multi-year chipset supply pact. The litigation on this matter spanned the globe, with our team representing the client in multiple proceedings before the International Trade Commission, US district courts, global competition agencies, and the UK High Court. The settlement brought to a close more than 50 lawsuits filed by the companies against each other worldwide.

VALUE

Confidential

OFFICES

HOU AUS NYC DAL LA
MIN LON

PayPal's iZettle acquisition clears CMA investigation

Our London antitrust lawyers are advising PayPal on the UK Competition and Markets Authority's phase two investigation of its acquisition of Swedish-based payments company iZettle. This was a high-profile and high value transaction in a digital market – an area of intense focus for the competition authorities – concerned with previous under-enforcement in the sector (related to so-called 'killer acquisitions' where large technology companies acquire smaller innovative start-ups) and the need to protect innovation. Despite this challenging context, we secured unconditional phase two clearance from the CMA in June 2019.

VALUE

Confidential

OFFICE

LON

De Beers' groundbreaking Blockchain platform

We are advising Anglo American's diamond unit – De Beers – on a groundbreaking Blockchain platform that will provide a first-of-its-kind digital register for diamonds to ensure authenticity, traceability and accountability across the diamond value chain.

VALUE

Confidential

OFFICES

LON SING

Vodafone Hutchison Australia merger with TPG Telecom

Our lawyers acted on all aspects of a proposed merger between Vodafone Hutchison Australia Pty Limited (VHA), Australia's third largest telecoms operator, and TPG Telecom Ltd, the next biggest telecoms operator in the country. If approved, the merger will create a company with an enterprise value of some A\$15bn.

VALUE

A\$15bn

OFFICES

SYD MEL

BMW and Daimler AG forge global mobility services JV

Our Munich, Frankfurt, Brussels, Houston, New York and Amsterdam offices advised BMW on creating a joint venture with Daimler that will combine both companies' global mobility services in 18 countries. The mobility services include car sharing, ride-hailing, parking, charging and multimodality services. Our advice included due diligence of the data protection structures of Daimler AG and the business contributed by it.

VALUE

Confidential

OFFICES

FRA MUN NYC AMS BRU

Life sciences and healthcare

We act for global innovative pharmaceutical, bioscience and technology companies on all stages of the product lifecycle – from innovation to development, raising capital, commercialization and market exploitation.

We also act for healthcare clients – from hospitals, health systems and academic medical centers to retail pharmacies, wholesale distributors, physician groups and health insurers – on a variety of regulatory, transactional and litigation matters.

Lawyers

400

Contacts

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We deliver

A comprehensive life sciences and healthcare practice, including professionals with advanced science degrees	Experience of acting on significant corporate and commercial transactions, including M&A, partnering and collaboration transactions, and licensing and fundraising	Experience of defending product liability claims in the drugs and medical devices sector
The capability to advise clients on regulatory, government investigations, competition and privacy issues worldwide		Experience of litigating pharmaceutical patents
		A dedicated business ethics, reputation and risk management program

Multinationals review privacy of patient information

Our life sciences and health care team is acting as lead global privacy counsel for several multinational pharmaceutical companies, advising on use, disclosure and receipt of patient information; privacy and security arrangements; and regulatory issues relating to the use of social media. We are also advising on attempted cyber attacks.

VALUE

Confidential

OFFICES

NYC WDC VAN LON PAR FRA
SIN HK

Pfizer, GSK, Genentech and others protect patent exclusivity

We have acted for numerous innovator clients in patent infringement actions. We assert and defend exclusivity rights to innovative medicines against generic drug manufacturers.

VALUE

Confidential

OFFICES

MTL TOR MEL SYD HK

Medidata/Dassault Systemes health tech merger has enterprise value of US\$5.8bn

We represented NASDAQ-listed Medidata, a market-leading clinical data cloud solutions company, during its merger with French software company Dassault Systemes. The combined companies have an enterprise value of US\$5.8bn. Medidata's software platform is used to help pharmaceutical and medical device companies conduct clinical trials.

VALUE

US\$5.8bn

OFFICES

NYC DAL WDC BRU PAR

Canopy Growth acquires Cannabinoid

We advised Canada's Canopy Growth Corporation on its acquisition of Cannabinoid Compound Company. The deal enables Canopy Growth to expand further into European markets with access to 20 years of research and development into synthetic and natural cannabis medical products.

VALUE

€225.9m

OFFICES

HAM FRA MUN OTT

Litigation success for global pharmaceutical company

We represented GlaxoSmithKline Inc on a litigation claim in which it was alleged that its H1N1 vaccine caused the death of a five year-old child. Following a four week trial, the Ontario Superior Court dismissed the action. The matter was significant for both our client and Health Canada because the process by which the vaccine was approved was novel and followed the World Health Organization's declaration of a worldwide pandemic in 2009. As noted by our client, the decision was significant from a public health perspective and in terms of confidence in immunization programs worldwide.

VALUE

Confidential

OFFICE

TOR

Mayo Clinic joint venture to operate specialty care hospital in UAE

We represented Mayo Clinic on its joint venture agreement with the largest healthcare network in the United Arab Emirates to operate a specialty care hospital in Abu Dhabi that aims to become the premiere destination for medical care in the Middle East. We advised on all aspects of the transaction, including the joint venture agreement, asset transfer agreement, real estate lease, clinical expertise agreement and brand license agreement.

VALUE

Confidential

OFFICES

STL DUB RIY

Consumer markets

Our global consumer markets lawyers offer clients legal advice across the consumer, retail, automotive and leisure sectors. Our team is comprised of lawyers from across our global practice, bringing together leading practitioners with deep experience ranging across all legal disciplines, including corporate, M&A and securities, antitrust and competition, litigation and disputes, employment and labor, environmental law, tax, regulation and investigations, intellectual property and real estate.

We advise clients on a range of consumer areas, including: supply chain efficiencies, from manufacturing and logistics to distribution and sales; intellectual property, including innovative brand strategies, trademark enforcement and portfolio management; corporate ventures; environmental and product liability issues; cyber breaches; and real estate agreements, investments and developments. Our lawyers also advise on new technologies and innovation strategies to meet the growing demand for multi-channel and omni-channel retailing.

We act for many of the world's most prestigious brands, luxury goods and automotive manufacturers, food and beverage producers and consumer goods manufacturers, as well as wholesalers and retailers.

Lawyers	Contacts	
150	Cameron Harvey +61 386 866 662 cameron.harvey@nortonrosefulbright.com	Rosalind Lake +27 31 582 5816 rosalind.lake@nortonrosefulbright.com

We deliver		
Advertising and marketing	Franchising	Private equity and venture capital, including equity capital market fundraising and IPOs
Antitrust and competition	Joint ventures	Real estate
Corporate, M&A and securities	Intellectual property, including trademarks and brands	Regulation and investigations
Employment and labor	Litigation and disputes, including product liability and class actions	Tax
Environmental law		
Food and agribusiness		

Goodman Fielder wins pasta trade mark dispute

Our Australian IP team secured a significant trademark infringement victory for Goodman Fielder, which manufactures and owns the 'La Famiglia' range of products and trademarks, against Rana, the world's largest field pasta company.

VALUE

Confidential

OFFICES

MEL SYD

Cross-border team advises Coca-Cola HBC on buying a 30% stake in Caffè Vergnano

Our Milan and London offices advised Coca-Cola HBC through its subsidiary CC Beverages Holdings II BV (CCH Holdings), on an agreement to acquire a 30 percent stake in Casa Del Caffè Vergnano S.p.A. (Caffè Vergnano), a leading Italian company specializing in the production of coffee.

VALUE

Confidential

OFFICES

MIL LON

US team advises CORE Industrial Partners on its acquisition of Marianna Beauty

A number of our US offices advised CORE Industrial Partners, a Chicago-based private equity firm, and its portfolio company Arizona Natural Resources, on their recent acquisition of Marianna Beauty Holdings, Inc. Together, Marianna and Arizona aim to create a platform that combines both emerging and legacy brands while expanding its scope and capabilities in order to serve a diverse range of customers.

VALUE

Confidential

OFFICES

NYC DAL AUS HOU WDC DEN

Arçelik acquires Whirlpool Beyaz Esva Sanayi ve Ticaret AŞ

Our Istanbul team advised Turkish white goods manufacturer Arçelik, a long-time client, on its acquisition of Whirlpool Beyaz Esva Sanayi ve Ticaret AŞ, Whirlpool's wholly owned subsidiary in Turkey. Arçelik plans to export to Whirlpool's branches in Europe for the next three years from these facilities, which have an annual production capacity of 2.7 million units.

VALUE

Confidential

OFFICE

IST

Canada and US advise National Bank of Canada on US\$140m financing for Novacap

Our Toronto, Montréal and Houston offices represented National Bank of Canada, as administrative agent, in respect of a US\$100m term loan and a US\$40m revolving loan for the purchase by Canadian private equity firm Novacap of Multy Home, a leading manufacturer and distributor of functional flooring, lawn and garden products as well as other outdoor living products.

VALUE

US\$140m

OFFICE

TOR MON HOU

FSN Capital VI invests in e-commerce retailer MEGABA

Our German offices advised FSN Capital VI* (FSNC) on an investment in MEGABAD, a leading e-commerce retailer of sanitary products and accessories in the DACH region of Europe. With this latest investment, FSNC underlines its strategic focus to invest in companies that are on their way to a new growth phase.

VALUE

Confidential

OFFICES

MUN FRA HAM

Angelcare wins patent infringement actions

Our Munich, Montréal, Amsterdam and Paris teams obtained an injunction against rivals for international client Angelcare Group following successful patent infringement actions before the District Court of Düsseldorf in Germany against a German and an Italian competitor. The Angelcare group is renowned for its innovative waste disposal systems, which numerous infringers worldwide have copied.

VALUE

Confidential

OFFICES

MUN MON AMS PAR

London Drugs wins piracy device case

Our Vancouver and Calgary offices represented London Drugs Ltd on its defense of claims made by Allarco dba Super Channel for infringement of copyright, infringement of technological protection measures, trademark infringement and other claims arising from the sale of Android TV media streaming devices by London Drugs, Staples, Best Buy and Canada Computers, all major Canadian technology retailers.

VALUE

Confidential

OFFICES

VAN CAL

Kerry Group in €819m transaction with Pilgrim's Pride

Our London office acted for food, beverage and pharmaceutical company Kerry Group plc on the sale of its consumer foods business' meats and meals unit to Pilgrim's Pride Corporation for a cash consideration of €819m, subject to routine closing adjustments.

VALUE

€819m

OFFICE

LON





Global coverage

Europe

United States

Canada

Latin America

Asia

Australia

Middle East

Africa

India

Israel

Nordic region

Korea

The Marshall Islands

Europe overview

We offer comprehensive legal advice across the major financial and commercial centers in Europe, including a full EU regulatory and antitrust service from our office in Brussels.

Our broad practice ranges from complex cross-border M&A transactions to major projects, cross-border dispute resolution and financial services regulation. Our key industry strengths are: financial institutions; energy; infrastructure, mining and commodities; transport; technology and innovation; and life sciences and healthcare.

Contact

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Offices

Amsterdam	Milan
Athens	Munich
Brussels	Paris
Frankfurt	Piraeus
Hamburg	Warsaw
Istanbul	
London	
Luxembourg	

Services

Antitrust and competition	FinTech	Power and utilities
Banking and finance	Information governance, privacy and cybersecurity	Projects
Bankruptcy, financial restructuring and insolvency	Infrastructure, mining and commodities	Public and government finance
Capital markets	Insurance	Real estate
Corporate, M&A and securities	Intellectual property	Regulation and investigations
Employee benefits and executive compensation	International arbitration	Renewables
Employment and labor	Investment funds	Risk advisory
Energy	Islamic finance	Securities litigation, regulation and enforcement
Financial institutions	Life sciences and pharmaceuticals	Tax
Financial services and regulation	Litigation and disputes	Technology and innovation
	Pension	Transport

Market recognition

Tier 1

Aviation finance
Energy
Shipping finance
[The Legal 500 – France 2020](#)
Energy
Shipping finance (international firms)
[Chambers Global – Greece 2021, 2020](#)

Energy
Infrastructure (PFI and PPP)
[The Legal 500 UK 2021](#)

Most innovative use of technology award
[The Lawyer 2020](#)

Best Practice Health and Safety – recognized for assistance provided to domestic and international clients on topics related to COVID-19
Legalcommunity
[Labour Awards 2020](#)

Client work in Europe

Theft of company's client information impacts 100+ jurisdictions

Our information governance, privacy and cybersecurity team assisted a large technology company after its customer database (including payment card details) was stolen in a cyber attack, and a ransom subsequently demanded after the theft. This involved coordinating legal advice on privacy and cybersecurity issues in more than 100 jurisdictions, liaising with regulators across three continents and coordinating a notification and redress program for more than 14 million customers.

Crédit Mutuel sells EIT to Bouygues Telecom for €670m+

Our Paris lawyers advised Crédit Mutuel and Euro-Information on the sale of Euro-Information Telecom to Bouygues Telecom. Additionally, our lawyers advised Crédit Mutuel and Euro-Information on the formation of an exclusive distribution partnership involving Crédit Mutuel, CIC and Bouygues Telecom. The acquisition price comprises a fixed portion of €530m, to be paid on the transaction closing, plus an additional sum of between €140m and €325m.

Delta Air Lines secures EU antitrust victory over grandfathering rights

Our antitrust and competition team secured a significant win on behalf of Delta Air Lines before the General Court of the EU, supporting the European Commission to defeat the annulment action initiated by American Airlines against the Commission's decision to grant Delta so-called 'grandfathering rights' over valuable take-off/landing slots at London Heathrow airport. These slots are highly sought after and critical to Delta's transatlantic operations in competition with American and its partners. Delta had been operating the slots after the Commission's clearance of the 2013 merger between US Airways and American Airlines, in which it required

American to divest slots to allow a competitor to operate between London Heathrow and Philadelphia International Airport to address competition concerns in that market. These slots were granted to Delta for three years (or six IATA seasons), but – provided Delta made 'appropriate use' of the slots between the two airports for those three years – Delta would be granted grandfathering rights, allowing it to take permanent rights in the slots to operate on any route. In 2018, the Commission confirmed that Delta had made appropriate use of the slots for the previous three years and granted the grandfathering rights, but American filed an appeal against this decision before the General Court of the EU alleging that Delta had not made appropriate use of the slots and that they should be returned to American. Delta supported the Commission as an intervener seeking the dismissal of American's action setting out evidence as to how its use met the "appropriate" legal standard, and challenging American's arguments. The General Court's decision of December 16, 2020, unequivocally dismissed American's action for annulment and confirmed the Commission's grandfathering approval decision.

International team advises Bourbon Maritime on restructuring

Our Paris, London and Luxembourg lawyers advised Bourbon Maritime, a French leader in offshore maritime services, on a lender-led financial restructuring. The Commercial Court of Marseille validated the conciliation protocol signed by all creditors of the group on December 14, 2020. This resulted in Bourbon reducing its debt by more than €1.5bn to €1.065bn from €2.648bn, largely through the conversion of receivables into capital. This included €228m in bonds redeemable for shares. The debt reduction was accompanied by new financing of around €150m, in addition to state-guaranteed loans for approximately €38m.

Serious Fraud Office in US\$7.5bn cross-border investigation into Petrofac

Our lawyers represent a former senior executive of international oil and gas services provider Petrofac, listed on the London Stock Exchange, in relation to a criminal investigation by the UK Serious Fraud Office (SFO) into Petrofac, arising out of the international Unaoil investigations concerning contracts worth over US\$7.5bn. In 2016, the SFO commenced an investigation into Unaoil, a Monaco-based firm that was accused of corruptly securing contracts for multinationals. As part of this sprawling investigation, the SFO then began an associated investigation into the activities of Petrofac, its subsidiaries, and its officers and agents for suspected bribery, corruption and money laundering. More than £630m was wiped off the value of Petrofac's shares when the FTSE-250 company revealed it had suspended our client in response to the SFO's investigation.

The investigations into both Unaoil and Petrofac have received significant media attention and the scope of the SFO's enquiries continues to expand as more parties globally are drawn in to the investigation, making it one of the largest active SFO investigations. There also are or have been related investigations in Australia, Monaco and the United States. The SFO's investigation into Petrofac currently covers at least three separate jurisdictions in the Middle East and a multitude of related parties. While Unaoil executives and one Petrofac employee have been convicted by the SFO, the investigation remains active in examining the company and its officers in a number of jurisdictions, involving cross-border operations.

Our lawyers around the world advise our client in relation to all matters relating to the SFO's investigation, including arrest, interviews under caution, privacy issues and mutual legal assistance. We have also advised on employment and company

law matters and in relation to internal investigations by third parties. We will represent the former senior executive in relation to any charges brought in the future by the SFO.

Inaugural and second SONIA Index issuances by Royal Bank of Canada

Our London team advised Royal Bank of Canada (RBC) on two note issuances which reference the SONIA Index: the inaugural issuance of £300m floating rate senior notes, due September 2021; and the £500m floating rate senior notes, due January 2022. The notes were offered, in each case, by an underwriting syndicate, including HSBC Bank plc, JP Morgan Securities plc and Barclays Bank Plc. The adoption of SONIA as a reference rate is an important part of financial product development and has accelerated with the market transition away from LIBOR. The SONIA Index, in particular, has been introduced to support the use of SONIA by simplifying and standardizing the calculation of compounded interest rates, and it enables parties to calculate a SONIA-referencing interest rate through a significantly reduced number of data points than the previously standard Daily Compounded SONIA calculation method.

Bloomberg reviews employment law issues relating to COVID-19

Our London and Milan lawyers acted for Bloomberg on post COVID-19 lockdown/back to work issues. Our work included: reviewing its employee self-declaration form as it relates to labor law and privacy; drafting information notices concerning personal data and COVID-19; drafting the procedures to be followed in the event that an employee becomes infected by COVID-19; updating the company's rules, regulations and best practice for smart working, social distancing, temperature screening, face masks, health declarations and contact tracing; and updating Bloomberg on employer's potential liability relating to injuries and employee sickness resulting from COVID-19.

Heliot Europe becomes Europe's biggest OG network operator with acquisition of Sigfox Germany with Cube

We advised Heliot and investment fund Cube Infrastructure Fund II on the acquisition of IoT network operator Sigfox Germany. The purchase makes Heliot Europe the biggest European operator of the '0G' or low power, wider area network, which is based on technology developed by French company Sigfox. It is also the exclusive operator in Germany, Switzerland, Austria and Liechtenstein. The '0G' network is notably used in the logistics, retail, industrial and agricultural sectors for its efficiency in energy radiation and cost, and in some cases as an alternative to 5G mobile networks. The acquisition of Sigfox Germany was funded by Cube Infrastructure Fund II and managed by Cube Infrastructure Managers, a Luxembourg management company with approximately €2.6bn of assets under management, which specializes in European infrastructure investments.

£5.5bn financing agreed for world's biggest offshore windfarm off UK coast

Our London, Paris and Newcastle teams assisted the lenders to a joint venture between Equinor and SSE to build the world's biggest offshore wind farm in the North Sea, off the UK's Yorkshire coast. Our cross-border team advised a consortium of 29 lenders and four export credit agencies on the financial close of the Dogger Bank offshore wind farm. The circa £5.5bn debt financing, which includes ancillary facilities for Dogger Bank A and Dogger Bank B, is for the first two phases of the project, which will be located 130km from the UK's Yorkshire coast in the North Sea. The remote closing involved more than 80 signatories and hundreds of signature pages using our Transform team's DocuSign product. This project won Global 'green deal of the year' at the Project Financial International awards in 2020.

HSBC defends claims over damages

Our lawyers are representing HSBC in defending very high-profile claims issued in the UK High Court in December 2018 on behalf of more than one hundred claimants in consolidated proceedings alleging the bank defendants' conduct over a ten year period caused unspecified damages through benchmark and pricing-related manipulation. These proceedings are recognized as one of the most anticipated cases currently before the English courts.

US\$3bn dispute between Law Debenture Trust and Ukraine continues into 2021

We are advising on a high-profile US\$3bn Commercial Court dispute between The Law Debenture Trust Corporation plc, a corporate trustee, and Ukraine. The claim is brought by the trustee on behalf of noteholders to enforce payment of notes issued by Ukraine in 2013, which it failed to repay on maturity in 2015. We successfully obtained summary judgment in the High Court against Ukraine in respect of all four defenses, in March 2017. The Court of Appeal gave judgment in September 2018, affirming summary judgment for us in respect of three defenses, but not allowing summary judgment on the fourth defense. Both sides obtained permission to appeal to the Supreme Court, which heard the case in December 2019, with judgment due to be given in 2020. In 2020, Law Debenture and Ukraine both intervened in a separate but relevant Supreme Court appeal: *Pakistan International Airline Corporation v Times Travel (UK) Ltd*. The hearing for the latter case took place in November 2020, and judgments for both cases are expected during 2021.

Coca-Cola in €5bn debt issuance program

Our London team acted for Coca-Cola HBC, one of the world's largest bottlers of The Coca-Cola Company's brands, on: its London-listed €5bn debt issuance program in 2020 and its €1bn STEP-labelled ECP program in 2020; the May 2019 issues of €700m 1.000 percent bonds due 2027, and €600m 1.625 percent bonds, due 2031; the related tender offer for Coca-Cola HBC Finance B.V.'s outstanding €800m 2.375 percent bonds due 2020; and the November 2019 issue of €500m 0.625 percent bonds due 2029.

United Kingdom | London

Our London office delivers domestic and multijurisdictional legal services to corporates, financial institutions, governments and other public sector organizations.

We excel across a range of legal practices, including corporate, M&A and securities; banking and finance; FinTech; litigation and disputes; real estate; antitrust and competition; tax; employment and labor; intellectual property; regulation and investigations; and risk advisory. We also advise on US law, and we have a world-leading Islamic finance practice. We are particularly well-known for our focus on industry sectors and are strong in financial institutions, including insurance; energy; infrastructure, mining and commodities; transport; technology and innovation; and life sciences and healthcare.

People

450

Lawyers in London

161

Partners in London

Contact

Peter Scott

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Services

Antitrust and competition	Environmental, social and governance	Pensions
Asset and wealth management	Financial institutions	Public and government finance
Banking and finance	Financial services and regulation	Real estate
Bankruptcy, financial restructuring and insolvency	FinTech	Regulation and investigations
Capital markets	Information governance, privacy and cybersecurity	Renewables
Corporate, M&A and securities	Infrastructure, mining and commodities	Risk advisory
Employee benefits and executive compensation	Insurance and reinsurance	Securities litigation, regulation and enforcement
Employment and labor	InsurTech	Tax
Energy	Intellectual property	Technology and innovation
Environmental law	Islamic finance	Transport
	Litigation and disputes	White-collar crime

Selected clients

AIG	HSBC
BNP Paribas	QBE Insurance Group Ltd
bp	Rio Tinto
Citi	Standard Chartered Bank
Deutsche Bank	Stena
ExxonMobil	Vodafone

Market recognition

Real estate team of the year

[Legal Business Awards 2020](#)

Client work in the UK

Cisco makes £543m recommended cash offer for IMI mobile

Our London team is advising Barclays as financial adviser to global network technology provider Cisco Systems Inc on its £543m recommended cash offer for UK-based cloud software company IMI mobile Plc. The acquisition is expected to close in the first quarter of calendar year 2021. The purchase will give Cisco the ability to provide customer-facing businesses with an end-to-end customer interaction management solution, as well as an ability to drive faster and smarter customer interactions.

DeepOcean restructure marks first cross-class-cram-down case under Corporate Insolvency and Governance Act 2020

Our London team acted for a group of senior secured lenders to the DeepOcean group, a leading provider of subsea services for the oil and gas and renewables industries, on its successful restructuring via inter-conditional restructuring plans (under the new Part 26A of the UK Companies Act 2006). These restructuring plans were sanctioned by the English Court, the first time the 'cross-class-cram-down mechanism', introduced by the Corporate Insolvency and Governance Act 2020 (CIGA), has been approved by the Court in a landmark decision under English restructuring law. This was the result of certain creditors of the Group not supporting the restructuring plans. Prior to the enactment of CIGA in June 2020, it was not possible for the English Court to sanction a scheme of arrangement unless each class of creditors and/or members (as applicable) voted to approve the scheme by the requisite statutory majorities.

COVID-19: London team advises UK Finance and consortium of banks on launch of Government Bounce Back Loan Scheme

Our London team has advised UK Finance, the leading industry body for banking and financial services, and a consortium of seven of the UK's largest retail and corporate banks, on the launch of the UK Government's Bounce Back Loan Scheme. Our role was to advise UK Finance and the participating banks on a range of complex and time-sensitive legal issues created by the scheme, including: amendments to primary and secondary legislation and negotiation of the same with Treasury solicitors; the negotiation of the guarantee agreement underpinning the scheme with HM Treasury and the British Business Bank; advising on the application of state aid rules; and supporting negotiations with regulators on amendments to regulations, standards and guidance to facilitate the implementation of the scheme.

Total in £3bn investment for control of Seagreen offshore wind farm

Our London corporate team advised Total on its £3bn acquisition of a controlling stake in the Seagreen offshore wind farm in Scotland, owned by Perth-based energy company SSE, which is expected to be one of the world's largest. As part of this, our lawyers advised on joint venture arrangements with Seagreen owner SSE to operate the windfarm, due diligence, tax, regulatory matters and merger control. Previously, we also advised the consortium of lenders, hedging banks and export credit agencies on the project financing for Seagreen, which was awarded exclusive development rights by The Crown Estate for the Firth of Forth Zone of the UK's Round 3 offshore wind farm development program.

London advises syndicate on €2.25bn notes

Our London office acted as Canadian and English counsel to the dealers for Québec's syndicated issue on October 29, 2020 of €2.25bn 0 percent notes, due October 29, 2030, under its US\$22bn euro medium-term note program, which was listed on the Luxembourg Stock Exchange's euro multilateral trading facility market. The notes were offered by an underwriting syndicate led jointly by BNP Paribas, Crédit Agricole Corporate and Investment Bank, HSBC France, JP Morgan Securities plc and Société Générale.



Our London office delivers domestic and multijurisdictional legal services to corporates, financial institutions, governments and other public sector organizations.

Uzbekistan finances first IPP in 100MW solar power project

Our lawyers are assisting with Uzbekistan, Future Energy Company PJSC's (Masdar's) successful bid to develop a 100MW solar power project under the International Finance Corporation's Scaling Solar regime. This is Uzbekistan's first successfully-financed independent power producer project and the first Scaling Solar project outside of Africa.

Permodalan/Employees Provident JV pays £1.58bn for Battersea redevelopment

Our lawyers advised a joint venture between Permodalan Nasional Berhad and the Employees Provident Fund on its £1.58bn acquisition of the commercial assets within Phase 2 of the Battersea redevelopment project, among London's largest regeneration sites. Once redeveloped, the iconic art deco power station building will house Apple's new European HQ and a private members' club, a 2,000 capacity events venue and over 250 residential homes along with luxury retail, food and beverage and leisure accommodation. This is considered to be one of the toughest redevelopment projects in the world, with a number of developers having tried and failed to conquer it.

Market recognition

Tier 1

Asset finance: aviation finance; shipping finance

Aviation

Commodities: derivatives and energy trading; trade finance

Energy: international and cross-border

Energy and natural resources: mining; renewables & alternative energy

Insurance: non-contentious

Chambers Global - UK 2021

Aviation

Commercial property: corporate occupiers

Emerging markets

Energy and infrastructure

Equity capital markets: low to mid-cap

FinTech

Infrastructure (PFI and PPP)

Insurance: corporate and regulatory

Islamic finance

Mining and minerals

Power (including electricity, nuclear and renewables)

Rail

TMT

Trade finance

Transport: finance and leasing

Legal 500 UK 2021

France

Paris

Our Paris office is a major player in the French market and delivers a full range of legal services to local and international clients across a range of industry sectors: financial institutions; energy; infrastructure, mining and commodities; transport; technology and innovation; and life sciences and healthcare.

We practice French and English law and have built our reputation on pragmatic, business-oriented advice. We assist public and private organizations, drawing upon multidisciplinary and cross-border resources to suit the specific legal requirements of each matter.

Since 1990, our activity in Francophone Africa has been particularly strong. We are one of the key international practices in North Africa through our Casablanca office and act on numerous energy, mining and infrastructure projects, both on behalf of sponsors and public and private lending institutions, in sub-Saharan French-speaking Africa.

People

62

Lawyers in Paris

22

Partners in Paris

Contact

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Services

Antitrust and competition	Employment and labor	Projects
Asset finance	Environmental law	Public law
Banking and finance	FinTech	Real estate
Bankruptcy, financial restructuring and insolvency	Information governance, privacy and cybersecurity	Regulation and investigations
Capital markets	Insurance	Risk advisory
Compliance	IP/IT	Securities litigation, regulation and enforcement
Corporate, M&A and securities	Litigation and disputes	Tax

Selected clients

AIG	Crédit Agricole	Société Générale
Allianz	Crédit Mutuel	Total
AnaCap	Energizer	Vallourec
APICIL	ENGIE	
Barclays	HSBC	
BNP Paribas	KKR	
Bpifrance	Pfizer	
Bourbon	Pierre Fabre	

Client work in France
Bridgepoint buys insurance group CEP from JC Flowers

Our lawyers advised Bridgepoint, one of the largest pan-European private equity firms in the world, on its acquisition of a majority stake in the French and European leaders in loan insurance and credit brokerage Compagnie Européenne de Prévoyance (CEP) Group, from JC Flowers & Co and CHG Participations.

TRIG acquires 43 MW wind farm in France

We advised The Renewables Infrastructure Group (TRIG), a London-based investment company, on the acquisition and the financing of the Haut-Vannier 43MW onshore wind farm project from developers Envision and Velocita.

Crédit Agricole agrees Apple Pay mobile payment service

We advised Crédit Agricole Payment Services (CAPS) on the negotiation of the issuer agreement with Apple, allowing the entities of the Crédit Agricole Group to provide Apple Pay mobile payment services to its customers.

Digicel teams up with Iliad in French West Indies

We advised Caribbean telecommunications operator Digicel group on the creation of a joint venture with French group Iliad, which owns fixed internet and mobile operators Free and Free Mobile. The partnership focuses on the pooling and development of 3G and 4G mobile infrastructure, in order to increase coverage and speed in the Antilles-Guyane region.

KKR Acquires Majority Stake in Etche France

We advised KKR, a world-leading US global investment firm, on acquiring from BMF group and its co-founders a majority stake in Etche France, a leading owner-operator of French real estate assets. Etche owns and operates a portfolio of approximately 120 assets across France, valued at around €400m, in the logistics, light industrial, and office sectors.

Nippon Yusen Kabushiki Kaisha acquires Total's shares in LNG carriers

We advised Japanese shipping group Nippon Yusen Kabushiki Kaisha (NYK) on its acquisition of Total's stake in Gazocéan, a French company responsible for the management of six LNG carriers.

Total buys Blue Point London from Bolloré

Our lawyers advised Total on its acquisition of Blue Point London Ltd, London's largest electric vehicle charge points network, from the Bolloré Group. Total has taken over the management and operation of the Source London network – the largest electric vehicle charging citywide network – with over 1,600 recharging points installed in the UK capital. With this acquisition in the UK, Total strengthens its position as a key player in electric mobility in Europe.

ABN Amro unit in €370m sale and leaseback of ABN Amro's Paris HQ

Our Paris office advised ABN Amro's French subsidiary Banque Neufilize OBC on the sale and leaseback of its offices in Paris to Primonial Reim, a real estate investment management company, as part of a strategic shift to focus on premium clients and sustainability. This is the biggest commercial real estate deal of the year in France, to date. The offices on Avenue Hoche in Paris have served as Banque Neufilize's headquarters in France for half a century and comprises 29,000 m² of office space.

Market recognition
Tier 1

Aviation finance
Corporate compliance and investigations
Shipping finance

Chambers Europe – France 2020, 2019

Energy

Aviation finance
Shipping finance

Legal 500 EMEA – France 2020, 2019

Gold trophy

Banking and finance
Insurance and compliance

Silver trophy

project finance,
*Le Monde du Droit –
Palmarès des Avocats 2021*

Germany

Frankfurt, Hamburg and Munich

Germany is at the heart of Europe, with a powerful industrial legacy and one of the world’s strongest economies and financial centers.

Our offices in Frankfurt, Hamburg and Munich provide a full range of legal services to national and international clients, including corporates, credit institutions, private equity houses, as well as German SMEs. We advise clients from all over the world doing business in Germany and elsewhere in Europe. We have more than 130 lawyers based in Germany and are able to draw upon our international practice’s capabilities to provide advice on both domestic and cross-border transactions, projects and disputes.

People	Contacts	
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Services		
Antitrust and competition	Financial services and regulation	Private equity and venture capital
Banking and finance	FinTech	Real estate
Bankruptcy, financial restructuring and insolvency	Information governance, privacy and cybersecurity	Regulation and investigations
Capital markets	Insurance	Risk advisory
Corporate, M&A and securities	Intellectual property	Tax
Employment and labor	Litigation and disputes	White-collar crime

Selected clients		
ABN Amro	Daiichi Sankyo	Morgan Stanley
Banco Santander	Deutsche Bank	Oddo Seydler Bank
Bayern LB	DZ Bank	Société Générale
Berenberg Bank	Federal Ministry of Transport and Digital Infrastructure	UniCredit
BMW	HSBC	
Crédit Agricole	HSN Nordbank	
Credit Suisse		

Client work in Germany

Fundamental cartel damages case: Rail Cartel II

We obtained a fundamental decision in December 2018 on behalf of our client Schreck-Mieves in cartel damages law, according to which the use of prima facie evidence in damages disputes was largely deprived of ground as a result of quota and customer protection cartels. The Federal Court of Justice (BGH) clarified its case law in a further procedure involving our client in January 2020 and has given the courts of appeal further instructions to comprehensively assess the parties' submissions, including economic expert opinion. The concrete effects of this ruling remain to be seen, but numerous questions remain unanswered, which is expected to result in a number of parallel proceedings before the German Federal Supreme Court. Rail Cartel II is another fundamental decision of strategic importance for Germany as a location for the proceedings.

Private equity investors APG, PGGM and Apollo buy insolvent German airline Condor

We advised global private equity investors APG and PGGM on their contemplated joint investment with global private equity investor Apollo for the acquisition of German airline Condor out of insolvency proceedings. The transaction was the largest European M&A transaction in the aviation sector in 2019/2020, for which we drew on our private equity M&A experience combined with our in-depth knowledge of the aviation sector.

HanseMerkur secures mezzanine financing for city center development

Our German team assisted HanseMerkur Krankenversicherung AG on securing mezzanine financing for the construction and operating phase of a property (hotel, commercial and residential units) in the center of Hamburg. As the financing was linked to several purchase options for shares in the owner company, complex legal issues had to be taken into account in structuring the overall transaction. For this, we drew on the knowledge of our colleagues in real estate, tax and corporate and public law departments and provides 'single source' advice.

NRW.BANK issues first social bond

We advised a banking consortium consisting of HSBC Germany (technical lead), Crédit Agricole Corporate and Investment Bank, DekaBank Deutsche Girozentrale and NatWest on the successful issuance of the first social bond by NRW.BANK in Düsseldorf. The bond has a fixed interest rate of 0.10 percent per annum and matures on July 9, 2035. The proceeds will be used to refinance eligible social projects in North Rhine-Westphalia which have a positive impact on society and serve, for example, to maintain and create jobs. The social bond was oversubscribed three times. NRW.BANK is the development bank for the State of North Rhine-Westphalia, and supports its owner, the State of North Rhine-Westphalia, in its structural and economic policy tasks.

Credit Suisse successful in damage claim proceedings

We successfully represented Credit Suisse as an intervener in a damages proceeding of Friedrichstadt-Passagen Q 206 Vermögensverwaltung GmbH & Co. KG (as borrower) against its current lenders and 'special servicer' Situs (formerly Hatfield Philips) with an amount in dispute of more than €1bn before the Land und Oberlandesgericht Frankfurt am Main. Following the final and binding decision, which dismissed the borrower's claim for damages in full, Situs and the lenders initiated proceedings for repayment of the underlying loan, in which we are representing our client again as an intervener on the lenders' side. This is a landmark case in terms of both complexity and the monetary figure in dispute. The litigation has lasted for ten years and includes various proceedings, including counterclaims against the enforcement proceedings initiated by the borrower, which were finally decided by the Federal Supreme Court in favor of Credit Suisse International in its capacity as security agent.

Modern Times Group buys more shares in InnoGames GmbH

Our German lawyers advised Modern Times Group MTG AB, (MTG) on its acquisition of further shares in InnoGames GmbH (InnoGames), a German games developer and publisher. The transaction increases MTG's ownership from 51 percent to 68 percent and involves the establishment by MTG of a new holding company, MTG Gaming AB to which 100 per cent of the shares in InnoGames and Kongregate will be transferred. Future acquisitions will be held by the new holding company.

Market recognition

"Extensive corporate and M&A practice with a network of offices across Europe...Deep bench facilities activity across a variety of sectors, with a particularly strong footprint in insurance sector mandates."

Chambers Europe – Corporate/M&A – Germany 2020

"Noted for its specialised focus and expertise in project finance, asset finance and export finance. Often acts for clients in sectors including shipping, aviation, energy and infrastructure."

Chambers Europe – Banking and Finance – Germany 2020

The Netherlands | Amsterdam

The Netherlands is a European hub for many multinational corporations. Our office in Amsterdam provides a broad corporate and commercial service to international and domestic corporates, financial institutions, private equity firms, investment funds and governmental organizations.

We are particularly strong in project finance, dispute resolution and cross-border transactions in the financial institutions, transport, food and energy sectors. Our Amsterdam office comprises more than 50 Dutch- and English-qualified lawyers, including civil law notaries, and has the resources to lead and manage large, complex transactions and projects, both domestically in the Netherlands and internationally. Our ability to develop progressive and innovative structures and techniques for our clients also drives our strong reputation across our key industry sectors.

People

35

Lawyers in Amsterdam

15

Partners in Amsterdam

Contact

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Services

Banking and finance	Financial services and regulation	Projects
Bankruptcy, financial restructuring and insolvency	FinTech	Public-private partnerships (PPP)
Capital markets	Food and agribusiness	Real estate
Civil law notarial services	Infrastructure	Regulation and investigations
Corporate, M&A and securities	Insurance	Risk advisory
Employment and labor	Intellectual property	Securities litigation, regulation and enforcement
Energy	Investment funds	Tax
Environmental law	Litigation and disputes	Transport
Financial institutions	Private equity and venture capital	

Selected clients

ABN AMRO	Deliveroo	Macquarie Capital
AIG Europe	DEME Group	Monaghan Mushrooms
Amsterdam Trade Bank	DNV GL	Ørsted
AmTrust	Dura Vermeer	Rabobank
Ballast Nedam	Emerald Kalama Chemical	Riskpoint
Bank of America	FMO	Royal Vopak
BMW	Heijmans	Sandvik
BBGI	HSBC	Shell
CBOE	ING	Technip
Danone/Nutricia	Lyondell Basell Industries	

Client work in the Netherlands

Palo Alto Networks portal identifies regulatory risks in cloud-based data

We are developing and hosting an online portal for Palo Alto Networks, a US based IT security services provider, which identifies key regulatory requirements/risks and potential enforcement actions that apply to offering certain services and on cloud storage/use of data in general for more than 20 jurisdictions in which the company and its customers operate. We are coordinating this extensive project that involves the input of local counsel in all jurisdictions (both internally and externally) and continue to support Palo Alto Networks on this matter, as the content on the portal is monitored regularly and, where necessary, updated.

DNV GL sells Power TIC business to CESI in controlled auction

Our lawyers are advising DNV GL on the sale of its Power TIC business, consisting of the Kema Laboratories (formerly known by the Kema quality mark) to CESI in a controlled auction process. The transfer comprises KEMA and all the high-voltage and high-power testing and inspection activities performed by its personnel in its own laboratories in The Netherlands, The Czech Republic and the US, and has been structured through a sale of three separate entities.

CBOE expands in European securities with EuroCCP acquisition

Our lawyers are assisting the Chicago Board Option Exchange (CBOE) to expand its European business with the outright acquisition of EuroCCP NV, Europe's largest securities clearing house. We managed all financial regulatory aspects of the acquisition, completed on July 1, 2020 in the Netherlands, and assisted CBOE with obtaining regulatory approval and with all discussions with the Dutch Central Bank and other regulators (including ESMA). CBOE previously owned a 20 percent stake in EuroCCP, which clears between 5 million and 8 million transactions each day, with a total value of €30-40bn.

Onshore Wind Park receives €200m in financing

Our team acted for NWB Bank, Rabobank, BNG Bank and LBBW on financing for Wind Park De Drentse Monden and Oostermoer. The project is partitioned into three separate sub-projects. We advised on the financing agreements, the permits and subsidies and the underlying project documentation for all three sub-projects. Wind Park De Drentse Monden and Oostermoer is a bundled initiative of three different parties: Duurzame Energieproductie Exloërmond BV; Windpark Oostermoer Exploitatie BV; and Raedthuys DDM BV. Each founding party invested its own capital, and the banks provided loan capital of more than €200m.

Deliveroo in high court employment and labor case against trade union

Our team is representing Deliveroo in a high-court case against trade union FNV. FNV initiated a procedure against Deliveroo claiming that the independent riders that deliver food on behalf of Deliveroo are, in fact, employees. In the first instance, the sub district court of Amsterdam ruled in January 2019 that the riders' status should be requalified as an employment relationship. Deliveroo has appealed against this ruling.

Market recognition

Tier 1

Banking and finance: project finance
Transportation: aviation

Chambers Europe – Netherlands 2020

Environment and planning

Food

Insurance

Project finance

The Legal 500 – Netherlands 2020

"Strong office focusing on transactional corporate mandates, assisting international corporations and investors with M&A deals and joint ventures. Prominent client base in the manufacturing, food and automotive sectors. Offers additional expertise representing international private equity companies in cross-border transactions."

Chambers Global – The Netherlands 2020

Italy | Milan

Established in 2000, our Milan office provides a wide range of transactional and regulatory advice to domestic and international clients in the core practice areas of banking and finance, corporate, M&A and securities, and employment and labor law. We also have a leading litigation and disputes practice.

Drawing on our knowledge of the Italian business and regulatory environment, we take a pragmatic and commercial approach to legal advice and provide high-quality and cost-effective solutions to domestic and international clients.

We have Italy-, US- and UK-qualified lawyers based in Milan. Our work spans all industry sectors, with a special focus on: financial institutions (banks and insurance companies), energy, infrastructure, shipping, technology and innovation, and life sciences.

People

19

Lawyers in Milan

8

Partners in Milan

Contact

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Services

Acquisition finance and corporate lending
Advertising and marketing
Antitrust and competition
Asset-based lending
Asset finance
Banking and finance
Bankruptcy, financial restructuring and insolvency
Banks
Business ethics and anti-corruption
Corporate, M&A and securities
Employment and labor
Energy
Financial institutions

Financial services and regulation
FinTech
Food and agribusiness
Hotels, hospitality and leisure
Information governance, privacy and cybersecurity
Infrastructure
Insurance
Investment funds
Litigation and disputes
Oil and gas
Payments
Planning
Ports

Power and utilities
Private equity and venture capital
Professional negligence
Projects
Real estate
Regulation and investigations
Regulatory compliance consulting
Renewables
Roads
Shipping
Sourcing and technology
Structured trade and commodity finance
Transport

Selected clients

AIG	CMEG NYMEX Holdings	Marsh & McLennan
Alfa Laval	Covea	Mediobanca
Allianz	Credit Agricole	Nippon Yusen Kabushiki Kaisha
Amaniki	Deutsche Bank	Pantaenius GmbH
Amaranto Holdings	Enel	QBE
Amtrust	ENI	Santander
ANV Global Services	ESI	Sensient Flavors
Aon	European Investment Bank	Shandong Ruyi Technology Group
ARKA	Fattal Properties	Shell
Arysta Lifescience	Fiat Chrysler	Signify
Assicurazioni Generali	Hong Kong Exchanges and Clearing Ltd	Sonnedit
AXA XL	Hyperion Insurance Group	Synlab
Banca IMI	IMI plc	The Royal Bank of Scotland Group
Bare Escentuals Beauty	Intesa Sanpaolo	TIIC Advisors
Beazley	JP Morgan	Tokio Marine Kiln Group
Blue Sphere Corporation	KfW	UniCredit
BNP Paribas	Laboratoires Filorga	Zurich
CEF Energia	Markel Corporation	
Chubb	Marseglia Engineering	

Market recognition

Team of the year

Infrastructure and construction

Legalcommunity – Forty under 40 Awards 2020

“Experienced insurance team with expertise spanning regulatory, corporate and litigation matters...The entire team has a great sense of service and is happy to share knowledge and experiences; they become more a partner than simply an adviser.”

Chambers Europe 2020

“Experienced team with broad sector expertise across the full range of energy matters. Clients know the firm's service to be ‘very comprehensive and commercially driven.’”

Energy

Chambers Europe 2020

“Offering advice on a wide range of shipping finance topics including ship-secured and unsecured loan financing, acquisition financing and construction financing. Debt restructuring and ship mortgage amendments are further areas of experience. Acts for a client base of domestic and international banks, including the European Investment Bank.”

Shipping finance

Chambers Europe 2020

Client work in Italy

Mail Boxes Etc. evaluate back to work and other issues relating to COVID-19

Our team provided continuous support and advice to Mail Boxes Etc on issues relating to the COVID-19 pandemic and lockdowns in Italy in 2020, including on regulations and best practice relating to bonus payments to employees.

NovEnergia secures €101m in financing for solar projects in Italy

Our lawyers advised BNP Paribas, Crédit Agricole ClB and Société Générale as lenders on a €101m (US\$123m) facility to NovEnergia to refinance a portfolio of solar photovoltaic assets in Italy.

ESI builds position in DRC with solar PV plant for rural electrification

We assisted ESI SpA with the construction of a solar photovoltaic plant in the Democratic Republic of Congo and on its collaboration with The AVSI Foundation, a non-profit that develops projects for cooperation, development and humanitarian aid in 33 countries.

ESI launches IPO on AIM Italia

Our Milan team represented ESI SpA on the admission to trading of its ordinary shares and warrants on the Aim Italia market, which lists small and medium enterprises.

Balearic Islands gain new solar photovoltaic plants

Our Milan lawyers advised the EPC contractor on the construction and connection to the grid in the Balearic Islands of two photovoltaic plants with an aggregate capacity of approximately 37 MWp.

Casalasco del Pomodoro secures €160m in financing

Our Milan team acted for a syndicate of 26 banks, including UniCredit, Cassa depositi e prestiti and Deutsche Bank SpA, on a €160m financing for Casalasco del Pomodoro Consortium, a leading Italian food company that produces and processes tomatoes.

TIIC Partners buys minority interest in Parcheggi Italia from Best in Parking

We advised TIIC Partners, a pan-European infrastructure firm investing in mid-market transportation and social sector projects, on the acquisition of a minority interest in Parcheggi Italia SpA from Best in Parking Group.

First green loan refinancing in Italy for a 99 MW wind portfolio owned by Cubico

Our Milan office represented Crédit Agricole, Société Générale, BBVA and Siemens Bank as lenders on the first refinancing in Italy that is compliant with Loan Market Association 'Green Loan Principles' – a €173m limited recourse refinancing for a 99 MW portfolio of three wind projects. The wind farms, owned by Cubico Sustainable Investments are located in Basilicata, Campania and Apulia Regions in Southern Italy.

Sonnedit in €201.6m refinancing

Our Milan team advised Sonnedix on a non-recourse refinancing of a portfolio of 41 solar photovoltaic plants in Italy (67.8 MW) provided by a syndicate of banks, including ING, MedioCredito Italiano, Natixis and Santander, acting as lender and mandated lead arranger, Banca IMI as agent, and Intesa Sanpaolo as account bank.

Enel Green Power secures US\$605m financing for Enel Green Power for a 1 GW solar PV portfolio in Mexico

Our team advised Enel Green Power SpA (EGP), as sponsor, and three project companies as borrowers (Villanueva Solar, Parque Solar Don José and Parque Solar Villanueva Tres), on a US\$605m limited recourse financing of a 1 GW solar PV portfolio in Mexico. The solar parks are: Villanueva I (470 MW), Villanueva III (350 MW) and Don José (220 MW).

Tages Capital acquires CEF Energia Italia

Our Milan team acted for Tages Capital on the outright acquisition from Glennmont Clean Energy Coöperatief UA of CEF Energia Italia BV, a Dutch company that owns, through four Italian companies, a portfolio of three PV plants. The portfolio is one of the largest of its kind in Italy with 85.4 MWp of overall capacity, and it comprizes projects located in the Lazio and Veneto Regions.

Fratelli Arena supermarkets acquisition makes it a leader in large-scale food retailing in Sicily

Our Milan office advised UniCredit and Banco BPM on financing the acquisition by Fratelli Arena Srl's (part of Arena Group) of 38 supermarkets in Sicily from SMA SpA (a subsidiary of Auchan SpA). With this acquisition, Arena Group, a family-run company established in 1976, has become a market leader in organized large-scale retail food distribution in Sicily.

Cosmetics and fragrance companies resize Italian commercial agency networks

Our team advised two leading cosmetics and fragrance companies – Alès Group, a French member of the CAC Small 90, and Laboratoires Filorga, one of the leading dermo-cosmetic companies in Europe with a brand position in over 1,000 pharmacies and para-pharmacies across the Italian peninsula – on the resizing, restructuring and management of their commercial agency networks in Italy.

IMI Plc manages dismissals and severance packages for top management

We advised IMI Plc, a UK-based engineering company listed on the London Stock Exchange, on the negotiation of two settlement agreements with top managers in Italy relating to the termination of their employment and related severance packages and on maintaining the confidentiality of these agreements.

Crédit Agricole unit in termination settlement agreement with agent in Italy

We advised Agos Ducato, the Italian division of Credit Agricole's consumer finance arm, on a large-value termination settlement agreement with one of its principal agents in Italy.

Greece

Athens and Piraeus

We have been established in Greece since 1990 and have one of the leading legal practices in banking and finance, including shipping finance, project finance, and structured finance, as well as corporate, M&A and securities, financial regulation, energy, and litigation and disputes, as recognized by market commentators.

Our team comprises Greek and English-qualified lawyers based in Athens and Piraeus, who advise on Greek, English, European and international law. Our clients include Greek and multinational corporations, particularly in the financial institutions, insurance, shipping, renewable energy and real estate sectors, as well as governmental organizations and the Hellenic Republic. We have worked on some of Greece's most prominent transactions and have a strong record in advising Greek companies raising funds externally, and multinational corporations investing into Greece.

People

22

Lawyers in Greece

5

Partners in Greece

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Norton Rose Fulbright Greece is the trading name of Norton Rose Fulbright, Sofianopoulos, Tsohou, Cheilas, Koroxenidis, Assimakis, Liberopoulos and Partners Law Firm

Services

Banking and finance	Projects	Shipping
Capital markets	Public-private partnerships (PPP)	Technology and innovation
Corporate, M&A and securities	Regulation and investigations	Transport
Financial services and regulation	Risk advisory	
Litigation and disputes	Securities litigation, regulation and enforcement	

Selected clients

Alpha Bank	Emirates Telecommunications	Morgan Stanley
Avin International	Eurobank	National Bank of Greece
BNP Paribas	Safe Bulkers Inc	Piraeus Bank
Citi	Hellenic Financial Stability Fund	Public Power Corporation
Costamare Partners LP	Hellenic Republic Asset Development Fund	Société Générale
Credit Suisse	Jefferies	
EDF Energies Nouvelles	Latsco Shipping	

Client work in Greece

Toisa restructuring is one of largest in ship operations

We represented certain lenders in the financial restructuring of Toisa, one of the largest offshore and ocean-going ship operators, in the context of its Chapter 11 filing in the US. The transaction value of the restructured debt is close to US\$1bn. We represented certain of the lenders of the group in what was a large-scale restructuring of most of the group's debt, involving 15-20 different credit facilities.

Greek Avis Rent-a-Car business in €186.4m debut auto lease securitization

Our lawyers acted for Olympic Commercial & Tourist Enterprises Single Member SA, a joint venture between Koc Holdings (one of the largest companies in Turkey) and Avis Rent-a-Car, on a €186.4m securitization of auto leases. The mandate, which closed on August 13, 2020, consisted of four tranches of notes (the pari passu ranking Class A1, Class A2 and Class A3 notes, and the junior ranking Class B notes), issued by Cronus Finance DAC (an Irish SPV). Cronus Finance used the proceeds of the note issue to acquire a portfolio of auto leases from Olympic. The deal also contained a replenishment feature, whereby the proceeds of payments under the auto leases can be used to acquire additional leases for a limited period. The three tranches of Class A Notes, with a total principal amount of €130m were placed with two supranational investors (the EIF and the EBRD) and one institutional investor (pension fund ASR). Olympic bought the Class B Notes. As well as being Olympic's

debut securitization, the transaction is the largest non-bank originator securitization to take place in Greece, and the only one since 2010 to receive investment grade ratings by two major rating agencies.

Shikun & Binui pre-qualifies as contender for North Crete Highway PPP

Our lawyers are advising Shikun & Binui Ltd, one of the largest Israeli constructors, on its participation in the North Crete Highway project. This is a PPP contract for the design, construction, financing, operation and maintenance of the 22.5 km Hersonissos – Neapoli section of the North Crete Highway by means of a competitive dialogue tender. In particular, we advised on the submission of the client's expression of interest during the pre-qualification stage; the client was recently declared as one of the pre qualified participants.

National Bank of Greece sells €350m distressed shipping loan portfolio to US debt fund

Our lawyers in London and Athens represented investment advisor Cross Ocean Partners on an agreement with the National Bank of Greece to sell a €350m distressed shipping loan portfolio to a US debt fund. Our role included advising our client on capitalizing on a new Greek central bank initiative to offload non-performing loans, as well as coming up with innovative ways of ensuring compliance with Greek law and GDPR without undermining the commercial viability of the deal.

Our lawyers also conducted due diligence

on loan assets, negotiated the sale and purchase agreement, and advised on the regulatory requirements of the Greek statutory transfer process.

Attica Bank SA restructuring a €1.3bn loan portfolio securitization for Attica and Artemis

Our London team assisted Attica Bank SA with restructuring a €1.3bn non-performing loan portfolio securitization established in 2017 between Attica, as seller of non-performing loans originated in Greece, and Artemis Securitisation SA. Artemis acted on behalf of its Compartment 1 as the purchaser of such receivables, as well as the issuer of the Original Class A notes and the Original Class B notes, each held by Attica and Artemis Finance Holding Sàrl (AFH) on the date of the restructuring, respectively. The restructuring consisted of a split of the Original Class A notes, involving the re-designation of the original note as a Class A-1 note, and the issuance of a new Class A-2 note subscribed for by Artemis Finance Holding Sàrl, the re-designation of the Original Class B notes as the new Class J notes and the issuance of the new Class B notes. A re-transfer mechanism, whereby Attica is able to receive back onto its balance sheet better performing loans from the issuer as compensation for the outstanding accrued capitalized interest on the Original Class A notes, was also included. A number of English and Greek security arrangements were also put in place to support two Greek non-recourse loans provided by Attica to AFH to support the restructuring.

Market recognition

Tier 1

Banking, finance and capital markets
Energy
Projects and privatization
Restructuring and insolvency
Shipping finance

The Legal 500 EMEA – Greece 2020, 2019

Shipping: finance
(international firms)
Chambers Europe 2016-2020

Belgium

Brussels

Brussels is the antitrust and regulatory heart of Europe. Our Brussels practice reflects this and is a key part of our global antitrust and competition group, providing a one-stop legal service for merger filings and clearances, and national and cross-border investigations into anti-competitive practices, including cartel activity, and civil litigation (including class and group actions).

We work with companies and government organizations from around the world and our multinational team allows us to coordinate advice across all EU countries, as well as with the European Commission itself. Our working languages are English, Dutch, French, German, Italian and Spanish. We offer our clients a strategic understanding of the underlying policies which shape regulators' approaches and of the sensitivities involved in dealing with antitrust and competition authorities. We also advise on wider EU, WTO, trade law issues, state aid and public procurement. Our dedicated government relations practice provides strategic advice to clients on evolving laws and regulations from a political perspective.

People		Contact
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Services		
Antitrust and competition	Merger control	Risk advisory
Government relations and public policy	Regulation and investigations	WTO and international trade
Selected clients		
Balfour Beatty	G4S	Shell
Bombardier	GSK	Reckitt Benckiser
BNP Paribas	Hellenic Republic	Rofin-Sinar
bp	HSBC	RWE
Carlsberg	Louis Dreyfus	Stena
Delta	Marubeni	Vodafone
easyjet	Morgan Stanley	

Client work in Belgium**Indian automotive group buys rival Reydel for US\$1bn**

We advised Indian automotive component manufacturer Samvardhana Motherson on its acquisition of the US\$1bn strong rival Reydel Automotive. As the parties had competing market activities and parallel presence in some regions in Europe, the case involved an in-depth analysis of relevant product and geographic markets, and involved securing several merger control filings globally, including in Morocco and Korea, as well as from the European Commission.

Merger clearance for Gemalto NV's digital security deals

We are providing advice and assistance to Gemalto NV with the international antitrust aspects of its acquisitions and joint ventures. These include, notably, Thales SA's acquisition of Gemalto for approximately US\$5.4bn, and Gemalto's acquisition of 3M's identity management business for approximately US\$850m.

Liberty House in high-profile Novelis/Aleris transaction

Our Brussels team assisted with the complex and high-profile Novelis/Aleris transaction, representing Liberty House Group in its proposed purchase of Aleris' divested business. This sale involves obtaining EU approval for Liberty House Group as suitable purchaser of Aleris' divested business, as well as obtaining separate approval for the acquisition under the EU merger regulation.

Leading global logistics company in damage litigation

We advise and represent Imperial in competition follow-on damage litigation matters against several members of the so-called truck cartel. This is one of the largest follow-on damage litigation procedures in the aftermath of an EU Commission cartel decision. Our work includes the preparation of comprehensive material, the development of a litigation strategy and the coordination of a complex commercial analysis; furthermore, we represent the client in the Court procedure, currently in Germany.

Hellenic Republic restructures Greek energy sector

We are advising and representing the Hellenic Republic before the European Commission's competition, financial and energy directorates on the implementation of structural measures in the energy sector. This has included negotiating commitments to divest a major share of the lignite-fired generation capacity of the Greek utility, Public Power Corporation, to a third party. This was to address the Commission's concerns expressed in the decision in the Lignite case from 2008, which was one of the rare EU competition law cases under Article 106 TFEU, and disputed for many years before the European courts.

ELG Haniel and Mitsubishi target carbon recycling market in joint venture

We are providing advice to ELG Haniel and Mitsubishi on their proposed carbon recycling joint venture, including notifications in a number of jurisdictions, notably Turkey, and the European Commission. Mitsubishi plans to acquire 25 percent of shares in ELG Carbon Fibre Ltd (ECF), a leading supplier of reprocessed carbon fiber, from ELG Haniel. This joint venture is focused on the market for recycling carbon fiber, a recent development in technology which is expected to appeal to the aviation and automotive sectors.

Imperial Holding sells European inland waterways to German port operator

Our Brussels team advised Germany's Johannesburg Stock Exchange-listed Imperial Holding Ltd on merger and regulatory clearance for the sale of its 40,000 km European network of inland waterways to Häfen und Güterverkehr Köln, Germany's second biggest port operator. This is only the fifth merger decision to analyze the inland waterways market (the fourth, excluding simplified procedures). The transaction was approved in phase I, subject to the removal of Imperial's South American waterways business, in a 66-page-long decision.

International airlines in potential EU competition and state-aid violations

We acted for an international airline on potential EU competition and State-Aid law violations arising from the so-called Home Country Rule, which prohibits EU export credit agencies from providing export credit assistance to UK airlines purchasing Airbus aircraft. We have helped our client challenge a long-standing rule agreed among a combination of Boeing and Airbus, US government, and France, Germany and/or the UK, which has historically opted for airlines which are independent from Airbus member states, such as our client, favoring competitors such as Norwegian.

Stena AB/Hyundai Glovis JV attracts antitrust scrutiny

We are advising leading European shipping company Stena AB and its subsidiary Stena Rederi on all merger control and competition law aspects of its plan to create a joint venture with leading global car carrier Hyundai Glovis Co Ltd. This is a strategic milestone for Stena, which is looking to expand its services further into Europe and globally.

Luxembourg

Our Luxembourg office is particularly strong in investment funds, real estate, banking and finance, mainstream corporate, M&A, commercial and cross-border tax planning.

Our lawyers also work closely with our EU investigations and risk advisory teams across our 50+ offices globally. In addition to growing links with China and other Asian jurisdictions, Luxembourg has strong historical links with neighboring Germany and well-established connections to Canada and the US.

People

15

Lawyers in Luxembourg

4

Partners in Luxembourg

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Services

Asset finance

Banking and finance

Bankruptcy, financial restructuring and insolvency

Capital markets

Corporate, M&A and securities

Employment

Financial services and regulation

Investment funds

Litigation and disputes

Private equity and venture capital

Real estate

Risk advisory

Securities litigation, regulation and enforcement

Tax

Selected clients

Ambridge Europe Limited

Amundi

Augur Capital Advisors

Bank of America

BNP Paribas

Banque Internationale à Luxembourg

Cardif Lux Vie

China Construction Bank

Citibank

Corsair Mint Investments Sàrl

Delta Pneus SA

European Investment Bank

Generali

HSBC

ING

Kulczyk Investments

Münchener Hypothekenbank eG

Quadoro Doric Real Estate GmbH

Royal Bank of Canada

Royal Bank of Scotland

TVM Capital Healthcare Partners

USAA

VF Corporation

Warburg Pincus

Client work in Luxembourg

Global investment firm to buy Luxembourg FinTech payment service provider

Our Luxembourg and London teams worked closely to advise a major global investment firm based in the US after it acquired a majority stake in a fast growing Luxembourg-based full-service payment provider in the FinTech sector on its notification filed to the Luxembourg Commission de Surveillance du Secteur Financier. Our Luxembourg team advised on the regulatory aspects of the transaction in Luxembourg.

VF Corp restructures parent company into two listed entities

Our Luxembourg team advised VF Corporation, one of the world's largest apparel, footwear and accessories companies and its Luxembourg subsidiaries, on the Luxembourg corporate law aspects of a global, group-wide restructuring, in which the group's parent company was divided into two independent publicly traded companies.

Generali Group establishes Luxembourg real estate fund

We are advising Generali Group on its investment in a Luxembourg real estate fund, structured as a reserved alternative investment fund (RAIF) in two transactions: one in Strategic Property Fund Asia SCSp, Luxembourg real estate fund; and the second in Alpha Asia Macro Trends Fund III Private Ltd, a Singapore real estate fund.

Telenor secures medium and long-term financing with debt issue on Luxembourg Stock Exchange

Our team advised Telenor, the leading Nordic telecoms company, on the following transactions: its €10bn debt

issuance program in 2020; its SEK7.25bn triple-tranche Swedish kronor bond issue in March 2019 (the largest senior unsecured corporate issue in Swedish kronor to date); its €2.5bn triple-tranche bond issue in May 2019; its €1.5bn triple-tranche bond issue in September 2019; and its €1bn dual-tranche bond issue in February 2020, each listed on the Luxembourg Stock Exchange.

Augur FIS Financial Opportunities in secondary fund buyout

Our Luxembourg and Munich teams advised investment fund Augur FIS Financial Opportunities II, the sole compartment of Augur FIS SICAV (the Compartment), on a secondary fund buyout transaction. In this arrangement, Augur FIS' shares were purchased by an investor, and the Compartment's portfolio companies were assigned to Apex Group and Inlife Holding in a deal worth approximately €100m. The Compartment was the first investment fund to buy a Luxembourg-based management company. Our cross-border team worked across eight international and local firms on the counter-side, including in the UK and US, to ensure that the multiple transactions involved happened simultaneously.

National Bank of Canada sells EMTN bonds in public sale in Luxembourg

Our Luxembourg and London teams assisted the National Bank of Canada with a public sale of its EMTN bond program in Luxembourg. Our work mainly consisted of reviewing the relevant Luxembourg tax section of the prospectus and subsequent reviews each time bonds are offered to the market.

Fontavis launches €400m SCS SICAV RAIF focused on energy infrastructure

Our lawyers are representing Fontavis AG, a Swiss fully licenced asset manager, on structuring, establishing and marketing a fund focussed on energy efficiency, infrastructure and other areas, as a Luxembourg SCS SICAV RAIF. The fund's total commitments are €400m. As part of this, we are advising on the structuring, establishment and marketing of a Feeder structure dedicated to particular German institutional investors.

Cargolux Airlines secures first JOLCO in Japan

Our Luxembourg and Paris teams advised Cr dit Agricole CIB as arranger, facility agent, and lender, and DVB Bank as co-lender, within the framework of a Japanese operating lease with call option (JOLCO) transaction secured for a Boeing 747-400 freight aircraft run by Cargolux Airlines International SA. This is the first JOLCO on the selective Japanese market secured by Cargolux, a European all cargo airline based in Luxembourg.

Polish development bank launches European €700m infrastructure fund

Our team acted for Bank Gospodarstwa Krajowego, Poland's development bank, on the launch of Marguerite II, a European fund focussed on key infrastructure investments in energy, renewables, transport and digital infrastructure. This follows its successful investment strategy in launching the Marguerite I fund. Marguerite II (AIF) has been launched in Luxembourg with total commitments in excess of €700m.

Monaco

Our office in the Principality of Monaco advises primarily on banking and finance; shipping; tax and real estate matters. We practice international law, including English law. Our clients include leading corporates and financial institutions, and we have particularly strong links with our shipping practice in Greece.

People		Contact
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Lawyers in Monaco	Partner in Monaco	
Services		Selected clients
Banking and finance	Credit Suisse AG	
Banks	ABN Amro Bank NV	
Shipping	BNP Paribas	
Yacht finance	Costamare Inc	
	Cymona Maritime Holdings Inc	Golden Flame Shipping SA
		KK Superyachts
		Latsco Shipping Limited
		Safe Bulklers Inc

Client work in Monaco
Banks finance second-hand and newbuild vessels

We are advising BNP Paribas on green financing for a group of companies supported by guarantees from GIEK, Norway's export credit agency, for the financing and acquisition of equipment to reduce levels of CO₂. Separately, we assisted Credit Suisse with providing loans of up to US\$100m to a group of shipping companies. And we advised ABN Amro on an innovative charter-in overdraft facility.

Dispute over super yacht sale and purchase agreement

We advised a Monaco yacht broker and its ex-F1 leading driver client in a sale and purchase dispute under a super yacht sale agreement.

Latsis acquires Aframax tankers

We advised members of the Latsis family on the formation of a new joint venture with a US equity house and on the acquisition of ships from Monaco-based owners.

Latsco Shipping secures financing for newbuild orders

We assisted Latsco Shipping Ltd with newbuild orders and its financing from ING Bank NV, DVB Bank SE, Credit Suisse AG and HSBC Bank plc in loan agreements aggregating US\$400m. Latsco Shipping Ltd is headquartered in Monaco.

London advises Vodafone on €250m disposal of Vodafone Malta

A London team assisted Vodafone Group Plc with its €250m disposal of Vodafone Malta Ltd, through its wholly owned subsidiary Vodafone Europe BV, to Monaco Telecom SAM. The transaction completed on March 31, 2020.

Sonangol Shipping explores establishing Monaco base

We advised Sonangol Shipping Holding Ltd on the legal aspects of setting up a business in Monaco. We have advised Sonangol for more than 30 years on areas including financing for general corporate purposes and for specific projects, and on joint ventures, crude oil supply contracts, shipping and aircraft-related matters, oil price hedging contracts and employment issues.

BNP Paribas acts on refinancing of the Fairmont Monte Carlo Hotel in Monaco

Our team acted for French investment bank BNP Paribas on the refinancing of the Fairmont Monte Carlo Hotel in Monaco, a four star luxury hotel located in the center of the Principality of Monaco. The hotel has 596 guest rooms, residences and suites, as well as four restaurants, including Nobu and a Nikki Beach. It is owned by London & Regional Properties, a UK-based private real estate investment company. We resolved significant challenges presented by the security structure and the overall structure. This is the largest hotel in Monte Carlo, located on the French Riviera, overlooking the Monaco Grand Prix racetrack, and operated by the Fairmont Group on behalf of the owner.

MRG Finance UK and Monaco Resources Group set up £300m MTN program and €50m note issue

Our team advised MRG Finance UK plc and its parent company Monaco Resources Group S.A.M., a long-standing client of our firm, on setting up a retail-compliant £300m medium-term note program, and on an inaugural €50m note issue. The parent company, which guarantees the notes, operates in metals, minerals, agriculture, complementary logistics and technical services in more than 25 countries, including in sub-Saharan Africa. The notes were listed on the London Stock Exchange and, under the European 'passporting' regime, on the Frankfurt Open Market (Freiverkehr der Frankfurter Wertpapierbörse).

Turkey | Istanbul

Our Istanbul office draws on the firm's established Turkey practice to counsel clients on mergers and acquisitions, private equity, privatization, capital markets, corporate finance, project finance, regulation and investigations, risk advisory and data protection.

Our Istanbul lawyers have significant experience in a variety of sectors, including banking, financial services, telecommunications, energy, real estate, consumer goods, natural resources, construction and engineering. Our Istanbul-based professionals are fluent in Turkish and English. Through an alliance with Pekin Bayar Mizrahi, we provide clients with Turkish legal advice.

People

5

Lawyers in Istanbul

3

Partners in Istanbul

Contact

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Services

Acquisition finance and corporate lending
Banking and finance
Capital markets
Consumer markets
Corporate, M&A and securities
Data protection
Energy

Financial institutions
Healthcare
Infrastructure
Islamic finance
Litigation and disputes
Private equity and venture capital
Privatizations

Projects
Public-private partnerships (PPP)
Real estate
Renewables
Risk advisory
Sanctions and export controls
Telecommunications

Selected clients

Akbank
Credit Agricole Yatırım
EBRD
HAVELSAN
ING
International Finance Corporation

İS
Koç Holding AŞ
Mak-Yol
MNG
Netherlands Development Finance
Company (FMO)

SOCAR
Türk Hava Yolları AO
Türkiye Petrol Rafinerileri AS
Yapı ve Kredi Bankası AŞ

Client work in Istanbul
TPAY Mobile buys Turkish FinTech company

Our lawyers represented TPAY Mobile FZ-LLC, a leading digital merchant acquirer in the Middle East and Africa, on its acquisition of 100 percent of shares in leading Turkish FinTech company Trend Ödeme Kuruluşu A.Ş. The FinTech company, known in the market as Payguru, is Turkey's first licensed mobile payment entity. The acquisition financing was partially provided by the European Bank for Reconstruction and Development.

Unlicensed solar plants receive funding

We assisted Netherlands Development Finance Company with financing one of the first Turkey-based project finance deals in unlicensed solar power. The financing was provided directly from an international financial institution. Together with our affiliated firm, we represented the client in the due diligence for the project, which is to develop, build, operate and finance a portfolio of unlicensed solar power plants in Turkey. The deal is not a typical one-special purpose vehicle (SPV)-one-project financing as the unlicensed PV power plants are being developed in ten separate SPVs, each fully-owned subsidiaries of the borrower, Sunfarming Eurasia Asset Enerji Yatırımları ve Yönetimi Anonim Şirketi.

Albaraka Türk issues Turkey's first AT1 Sukuk

We advised Albaraka Türk Katılım Bankası AŞ on issuing its US\$205m additional tier one capital (AT1) Sukuk. The Basel III-compliant Sukuk was the first AT1 to be issued in Turkey and was executed through a special purpose vehicle, Bereket One Ltd, by way of a private placement. It was admitted to the official list and to trading on the regulated market of the Irish Stock Exchange. As the first Basel III-compliant tier one deal to come out of Turkey, and the first in Sukuk format, this was a milestone transaction for the market.

IFC invests in waste power and fertilizer project

We advised International Finance Corporation (IFC) and the Infrastructure Crisis Facility Debt Pool on financing for a waste management, power generation and organomineral fertilizer production plant in Turkey. The project is sponsored by the Heksagon group of companies, together with an equity investment injected by IFC. The first tranche of the financing closed in October 2015 and the second in May 2016. IFC will hold an equity investment in the company.

Southern Corridor Gas Project secures further funding

We are advising on multiple financings worth more than US\$2.5bn for part of the US\$40bn Southern Corridor Gas Project, which involves three separate gas pipelines across Azerbaijan, Georgia, Turkey, Greece and Italy. We have advised lenders on five financings associated with the project, which includes the Shah Deniz gas field and TANAP and TAP pipelines. These transactions have included financing for both the upstream gas field development as well as the TANAP gas pipeline. We have acted for lenders on all of these financings including commercial banks and development finance institutions.

SMBC establishes Pegasus Airlines using JOLCO

We advised SMBC on establishing Pegasus Airlines on the back of a Japanese operating lease with call option (JOLCO) and two finance leases with three Airbus A320neo aircraft. This was an important transaction for both SMBC and Pegasus and closed in short order to meet Pegasus's delivery schedule with Airbus. We were instructed to provide general strategic advice on both transaction structures, to negotiate and draft documentation and to advise on all matters of English law. We also acted as lead transaction counsel for SMBC and were responsible for coordinating with Turkish and Japanese counsel to ensure that SMBC's interests in the aircraft were properly protected.

Market recognition

Financial institutions deal of the year
(Albaraka Türk Katılım Bankası AT1 Sukuk)

GFC Media Group's

Bonds & Loans awards 2019

Structured loan deal of the year
(Pegasus Airlines Financing)

GFC Media Group's

Bonds & Loans awards 2020

Transport finance deal of the year
(Turkish Airlines – Balthazar guaranteed French tax lease)

GFC Media Group's

Bonds & Loans awards 2020

Poland | Warsaw

Our Warsaw team advises a range of global financial institutions and corporates, as well as major Polish companies and governmental organizations.

We draw upon our European and global capabilities to offer our clients a full business law service. We provide Polish and international advice on banking and finance; corporate (including M&A and securities); energy; real estate; construction and engineering; and regulation and investigations. We work across a range of key industry sectors and are particularly strong in the areas of financial institutions and real estate.

People

21

Lawyers in Warsaw

3

Partners in Warsaw

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Services

Antitrust and competition	Energy	Projects
Banking and finance	Financial institutions	Real estate
Bankruptcy, financial restructuring and insolvency	Infrastructure, mining and commodities	Regulation and investigations
Capital markets	Insurance	Renewables
Construction and engineering	Life sciences and pharmaceuticals	Risk advisory
Corporate, M&A and securities	Litigation and disputes	Structured trade and commodities finance
Employment and labor	Private equity and venture capital	Transport

Selected clients

Abris Capital Partners	GDF	Nestlé
BNP Paribas Bank Polska	HSBC	Panattoni Europe
Cathay Pacific Airlines	Hydro Aluminium	PGE
CEE Equity Partners	IMI	PGNiG
Deutsche Bank	Impax Asset Management	PKO Bank Polski
EBRD	ING	RBS
EDF	Lantmännen	Santander Bank Polska
Energizer	LOT Polish Airlines	SNC-Lavalin
Fortum	mBank	TAURON Polska Energia

Market recognition

Tier 1

Banking

Project finance

IFLR1000 – Poland 2017-2021

Client work in Poland

**Financial institutions funds
Multimedia Polska acquisition by
Vectra**

We advised one of the largest syndicates recently formed by domestic and international financial institutions on complex financing arrangements for Grupa Vectra to acquire Grupa Multimedia Polska. The financing was arranged by BNP Paribas and Bank Polska Kasa Opieki SA, and the latter acted as agent and security agent. This makes Grupa Vectra the largest cable service provider in Poland with 1.7 million subscribers.

**Financing for GAZ-SYSTEM,
Poland's designated natural gas
transmission system operator**

We advised a consortium of ten banks on PLN 5.5bn (US\$1.4bn) financing for Operator Gazociągów Przesyłowych Gaz-System SA, Poland's designated natural gas transmission system operator. The financing will be used by GAZ-SYSTEM to implement its 2020-2025 investment strategy and as a stable source of funding for projects, including the Baltic Pipe and the expansion of the Świnoujście LNG terminal.

**Refinancing Polska Żegluga
Morska Group companies' debt**

We advised Bank Polska Kasa Opieki SA on refinancing debt related to the acquisition of five vessels by Polska Żegluga Morska Group companies (Polstream Group). This involved drafting a full security package for the financing, including ship mortgages. Assisted by Bahamian law firm Lennox Paton and Cypriot law firm Michael Kyprianou, this marks the first shipping finance transaction on which our team advised Bank Polska Kasa Opieki SA. With 62 vessels, Polstream Group is the largest and oldest ship operator in Poland and one of the world's leaders in marine transportation of molten sulphur.

**ISOC Group in Philippines secures
financing to buy Argon building in
Gdańsk**

We advised Bank BGŻ BNP Paribas SA on a loan made to ISOC Group to finance the acquisition of the Argon office building in Gdańsk, which is located in the Alchemia office complex. The building was sold by Polish real estate developer Torus to ISOC Group, a real estate and infrastructure investment company in the Philippines. The Argon office building offers around 38,000 sq. meters of leasable space, occupied by tenants including Lufthansa Systems Poland, Marine Harvest and Wirtualna Polska Group. The building is LEED-certified with the highest rating.

**Commerzbank refinances
Rodamco-Westfield shopping
center**

Our lawyers in Warsaw, Paris and London advised Commerzbank AG on a €200m loan to Unibail-Rodamco-Westfield to refinance one of the largest shopping centers in Warsaw, Galeria Mokotów.

**LOT Polish Airlines secures
aircraft leases**

We assisted LOT Polish Airlines with operating leases for three Boeing 787-900 aircraft, two Boeing 787-800, six Boeing 737-MAX and four Boeing 737-800 from various lessors.

**Invesco refinances Kazimierz
shopping center and office
building**

We assisted for Invesco Real Estate on the financing and refinancing of the Galeria Kazimierz shopping center in Kraków and the Crown Square office building in Warsaw through Aareal Bank AG, as part of a multijurisdictional transaction which involved granting approximately €1bn in loan facilities.

**Abris Capital sells NOVAGO waste
fuel unit to China**

We advised private equity company Abris Capital Partners on the €123m (US\$146m) sale of NOVAGO, a municipal waste management and waste-to-energy producer, to China Everbright International Ltd. At the time, this was one of the largest Chinese direct investments in Poland, and the largest Chinese acquisition in the environmental protection industry in Central and Eastern Europe.

**Accolade buys new multi-
tenant logistics park in Gorzów
Wielkopolski**

Our Warsaw office advised Accolade Group on its acquisition and development of a new multi-tenant logistics park in Gorzów Wielkopolski, Poland. The 72,000 sq. meters Gorzów Wielkopolski park, valued at €47m, will be developed as an environmentally friendly and modern industrial park and will be BREEAM (Building Research Establishment Environmental Assessment Method)-certified. Accolade Group is an international investor in the commercial real estate market, operating in the Czech Republic, Poland, Slovakia, and Germany, with a portfolio worth more than €1bn.

**INTER CARS refinances debt with
PLN 1.4bn loan facility**

We advised INTER CARS SA and its group of companies on a PLN1.4bn loan facility from a consortium of banks to refinance existing debt and to use for working capital. The consortium comprised Bank BGŻ BNP Paribas SA, Bank Handlowy w Warszawie SA, Bank Polska Kasa Opieki SA, CaixaBank SA (Spółka Akcyjna), Oddział w Polsce, DNB Bank Polska SA, ING Bank Śląski SA and mBank SA as mandated lead arrangers on the facility. Bank Polska Kasa Opieki SA acted as agent, and mBank SA as the security agent.

United States overview

We are one of the largest law firms in the US, with more than 600 lawyers across 12 locations, coast to coast, including New York, Washington, DC, Houston, Dallas and San Francisco.

We represent many of the world's preeminent corporations in matters ranging from litigation to intellectual property and regulatory investigations. Clients benefit from our depth and breadth of experience in key industry sectors, including financial institutions; energy; infrastructure; mining and commodities; technology and innovation; and life sciences and healthcare.

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Offices

Austin

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Denver

Houston

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Minneapolis

New York

St Louis

San Antonio

San Francisco

Washington, DC

Services

Alternative dispute resolution

Appellate

Banking and finance

Bankruptcy, financial restructuring and insolvency

Banks

Class actions

Corporate, M&A and securities

Employment and labor

Energy

Environmental law

FinTech

Government regulations and public policy

Healthcare

Infrastructure

Intellectual property

Life sciences and pharmaceuticals

Litigation and disputes

Power and utilities

Product liability

Projects

Public and government finance

Real estate

Regulation and investigations

Renewables

Risk advisory

Securities litigation, regulation and enforcement

Tax

Client work in the US
Phillips66 in antitrust class action

Our lawyers represent Phillips 66 in the antitrust class action *Persian Gulf Inc v. bp West Coast Products LLC et al* pending in federal court in San Diego, California. This lawsuit was filed in 2015 against all the major gasoline refiners operating in the state, including bp, Chevron, Tesoro, Shell, ExxonMobil, Valero and Phillips 66. Plaintiffs allege petroleum refiners on the West Coast conspired to fix gasoline prices. The case was initially dismissed, but the court gave plaintiffs an opportunity to re-plead. An amended complaint was filed on behalf of both direct and indirect purchasers of gasoline, and plaintiffs have claimed the damages will be in the billions of dollars. Discovery is proceeding.

Scott and White Health Plan in breached services dispute

Our Dallas lawyers represented Scott and White Health Plan (SWHP) in an in-person bench trial in the US District Court for the Western District of Texas – Waco Division. We filed the lawsuit alleging that the pharmacy benefit manager – who served as a subcontractor for SWHP in connection with SWHP's Medicare Part D Plan – breached its services agreement with our client by failing for years to properly process healthcare claims for certain members. The parties attended mediation and settled the lawsuit for a favorable amount, including complex compounding and simple interest amounts calculated since 2007.

Lightsource bp in Bighorn solar project

We represented Lightsource bp, as borrower and sponsor, in relation to the tax equity and debt financing of the 300 MW Bighorn Solar Project under construction in Pueblo County, Colorado.

BG Staffing Inc acquires EdgeRock Technology Partners

We advised BG Staffing Inc, a publicly-traded and growing US national provider of workforce solutions, on its acquisition of EdgeRock Technology Partners in an all-cash transaction at the end of 2020. EdgeRock Technology Partners is a leading provider of specialized IT consultants in 40 states and focuses on sourcing and placing technology professionals who specialize in premier software and data ecosystems. With the acquisition, Plano, Texas-based BG Staffing has enhanced and expanded its national IT solutions offerings.

Lenders finance two major wind projects in Texas and Illinois

We represented the lender of US\$484m and US\$284m in construction financing, respectively to a subsidiary of Algonquin Power Fund (America) Inc for two wind farm projects: the Maverick Creek wind project, a 525.4 MW nameplate capacity wind farm under development in Concho County, Texas; and the Sugar Creek wind project, a 202 MW nameplate capacity initiative under development in Logan County, Illinois.

Wyoming Medical Center sold to Banner Health

Our lawyers advised Natrona County, Wyoming, on the US\$200m sale of Wyoming Medical Center to Banner Health. The three-way deal involved transferring Wyoming Medical Center hospital operations to Banner Health through substitution of Banner Health as the sole operator member. The deal also included the simultaneous sale by Natrona County of land, buildings and equipment used in the Center's operation to Wyoming Medical Center.

Macquarie buys Waddell & Reed Financial for US\$1.7bn

We represented Waddell & Reed Financial Inc (NYSE: WDR), an investment management and wealth management services firm, on its merger with Macquarie Asset Management, part of Macquarie Group. Under this agreement, Macquarie would acquire all of the outstanding shares of Waddell & Reed for an equity value of US\$1.7bn.

Abry Partners buys HealthEZ

We represented the shareholders of The Araz Group Inc (d/b/a HealthEZ) on all aspects of its June 30, 2020 sale to Abry Partners. Our multi-office team advised HealthEZ – a leading independent third-party administrator of self-funded medical plans – on all corporate, healthcare, regulatory, benefits, antitrust, real estate and tax matters for this complex transaction.

Illinois Tool Works in injury-related lawsuit

Our lawyers represented Illinois Tool Works (ITW) in a matter in which the plaintiff, a trained independent contractor, injured their hand while cleaning the conveyor belt on a metal detector. The plaintiff alleged that the detector was negligently and defectively designed and manufactured, and that ITW failed to provide necessary and proper safeguarding, a fail-safe system, and warnings. The case settled favorably for Illinois Tool Works.



In the US, we are a
Chambers & Partners
leading law firm in 34 state
and national practice areas

Market recognition

Tier 1

Projects: LNG
Projects: Renewables and Alternative
Energy

Chambers USA – Nationwide 2020

Tier 1

Projects: LNG
Projects: Renewables and Alternative
Energy

Chambers Global – USA 2021

Energy: oil and gas
Infrastructure

IFLR1000, 2020, 2019

(National)

Appellate
Bankruptcy, financial restructuring
and insolvency
Commercial litigation
Copyright
Corporate
Energy
Environmental
Equipment finance
Health Care Law
Insurance
Litigation (antitrust, bankruptcy,
environmental, ERISA, intellectual
property, patent, securities)
Mass tort litigation/class actions –
defendants
Natural resources
Oil and gas
Patent
Projects

Public finance
Real estate
Securities/capital markets
Tax
Technology
Trademark
Transportation
Trusts and estates
Venture capital

*US News & World Report Best Law Firms
2021*

Austin and Surrounds: Litigation: General
Commercial

Bankruptcy/restructuring

Healthcare

Litigation: Securities

*Chambers USA – Texas
2020*

Energy: renewable/alternative
Finance: project finance: advice to lender
Finance: restructuring (including
bankruptcy): municipal
M&A: middle-market (US\$500m-900m)

Legal 500, 2020

Practice group of the year

Project finance

Law360, 2015-2019

Austin

United States

Our Austin office has a history of representing multiple industries in a variety of matters for both mature and growing companies, with a focus on start-ups, particularly in the technology and innovation, and life sciences and healthcare sectors.

Our nationally recognized intellectual property practice has assisted our clients’ development and commercialization of new technology and products. Our notable practices include real estate, product and pharmaceutical product liability and commercial litigation. We also provide valued advice in the areas of employment and labor; bankruptcy, financial restructuring and insolvency; litigation and disputes; renewables; and tax.

People

42

Lawyers in Austin

22

Partners in Austin

Contact

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Services

Alternative dispute resolution	Energy	Product liability
Appellate	Environmental law	Public and government finance
Banking and finance	Healthcare	Real estate
Bankruptcy, financial restructuring and insolvency	Infrastructure	Regulation and investigations
Class actions	Intellectual property	Renewables
Corporate, M&A and securities	Life sciences and pharmaceuticals	Risk advisory
Employment and labor	Litigation and disputes	Tax
	Power and utilities	

Selected clients

AIG	Charles Schwab	Mitsui & Co (USA)
AT&T	Dell	Shell
Bank of America	ExxonMobil	Tesco
XBiotech	Farmers Insurance	Total
Bayer AG	GlaxoSmithKline	
Baylor College of Medicine	Mary Kay Inc	

Client work in Austin
Mary Kay skin care patent portfolio

We handle the patent portfolio, including more than 1500 US and foreign patents, for Mary Kay Inc, a global name in skin care and makeup. We are responsible for the US and global portfolio, which includes all of its skin active ingredients, product formulations, and packaging designs.

Patent prosecution for comprehensive cancer center

We manage a substantial amount of patent prosecution, including preparation and prosecution of US and PCT/ International applications, as well as managing non-US prosecution through various law firms around the world. The technologies involved concern cancer therapeutics and diagnostics, along with related medical device and other technologies. In addition, we assist with IP due diligence, freedom-to-operate and license negotiations.

Kansai Electric Power makes its first US renewable energy investment

Our lawyers advised Kansai Electric Power Co Inc (Kansai), an Osaka Japan-based utility holding company, on its purchase of an ownership stake in the Aviator Wind Project in Coke County, Texas. In the agreement, Kansai acquired a 48.5 percent interest in Aviator Wind Holdings LLC from Ares Management Corp's infrastructure and power division. This is Kansai's first renewable energy investment in the United States and its fifth overall outside of Japan. Kansai has also invested in similar projects in Ireland, the United Kingdom and Finland. Developed by Apex Clean Energy, the Aviator Wind Project – the largest single-phase and single-site wind facility in the United States – is a 191 turbine, 525 MW onshore project located just over 200 miles northwest of Austin.

Significant win for Tesco, Nabors in shareholder class action suit

In a significant win for Tesco, its board and Nabors in *Norman Heinze v. Tesco Corp. et al*, the Fifth Circuit recently upheld a prior ruling that tossed a proposed shareholder class-action lawsuit against our clients, alleging that they withheld significant information ahead of Nabors' 2017 acquisition of Tesco. A panel of three judges ruled that shareholder Norman Heinze ultimately failed to show that the proxy statement omissions tricked shareholders into approving the all-stock acquisition by Nabors. This decision could make it easier for defendants to obtain dismissal of these cases on the pleadings, thus conserving defense costs and potentially driving down the settlement value.

Market recognition
Tier 1

Bet-the-Company Litigation
Biotechnology
Commercial litigation
Copyright Law
Health Care Law
Healthcare
Litigation – (health care, IP, Patent)
Medical malpractice – defendants
Personal injury litigation – defendants
Product liability litigation – defendants
Tax
Trademark

US News & World Report
Best Law Firms 2021

Tier 1

Austin and Surrounds: Litigation: General
Commercial
Bankruptcy/restructuring
Healthcare
Litigation: Securities
Chambers USA – Texas 2020



In the US, we are a
Chambers & Partners
leading law firm in 34 state
and national practice areas

Chicago

United States

Our Chicago office is an innovation hub for the firm, serving clients in a range of industries that are dedicated to digital transformation and the evolution of modern business. The office opened with a leading group of lawyers specifically focused on intellectual property, projects and employment and labor.

With an emphasis on innovation, we are the first major law firm to base itself in Chicago's vibrant Fulton Market District, known for its collaborative culture and modern spaces. Our presence in the city, the third-largest legal market in the US, allows us to effectively serve Midwest-based clients, as well as other clients engaged in activities in the region.

People

6

Lawyers in Chicago

5

Partners in Chicago

Contact

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Services

Class actions	Intellectual property	Technology
Construction and engineering	Litigation and disputes	Trademarks and brands
Employment and labor	Product liability	
Information governance, privacy and cybersecurity	Projects	
	Real estate	

Dallas

United States

We have one of the largest legal practices in Dallas, focusing on Fortune 1000 and upper-tier, mid-market companies.

We offer extensive experience in public and private equity and debt offerings, transactions, securities matters and governance issues, while our disputes, healthcare, reorganization and intellectual property teams are routinely recognized as some of the finest lawyers in the country. As a result, Dallas serves as a gateway for clients operating globally.

People

64

Lawyers in Dallas

47

Partners in Dallas

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Services

Alternative dispute resolution	FinTech	Public and government finance
Appellate	Information governance, privacy and cybersecurity	Real estate
Banking and finance	Healthcare	Regulation and investigations
Bankruptcy, financial restructuring and insolvency	Infrastructure	Renewables
Class actions	Intellectual property	Risk advisory
Corporate, M&A and securities	Life sciences and pharmaceuticals	Securities litigation, regulation and enforcement
Employment and labor	Litigation and disputes	Tax
Energy	Power and utilities	
Environmental law	Product liability	

Selected clients

AIG	Dell	Montage Resources
AT&T	ExxonMobil	Pioneer Energy Services
Bank of America	Farmers Insurance	PRMI
Bayer AG	Francis Drilling Fluids	Shell
Baylor College of Medicine	GlaxoSmithKline	Total E&P USA
Chubb	Memorial Hermann Health System	
Cinemark USA, Inc	Mitsui & Co (USA)	

Client work in Dallas
**Southwestern Energy buys
Montage Resources in all-stock
purchase**

Our lawyers advised Montage Resources Corporation on its all-stock sale to Southwestern Energy Company to form the third largest (by acres leased) oil and natural gas producer in the Appalachian Basin. The merger will create a company of substantial scale and increased capabilities in a combined 786,187 acres.

**John L. Wortham & Sons acquired
by global insurance broker Marsh**

Our lawyers assisted John L. Wortham & Sons with its acquisition by Marsh, a leading global insurance broker. Founded in Houston in 1915, Wortham is one of the largest independent insurance brokers with headquarters in Texas. The acquisition expands Marsh's footprint in the state to include Austin and Fort Worth, and merged its existing operations in Dallas, Houston, San Antonio, New Orleans and Tulsa with Wortham. The combined business now operates as Marsh Wortham.

**Decision in Cinemark USA
antitrust case against Flagship
Theaters has industry impact**

We represented Cinemark USA Inc, the third-largest publicly-traded movie theater company in the US, in a 14-year legal battle against Flagship Theaters of Palm Desert LLC. In the trial court, Flagship alleged that Cinemark violated California antitrust laws by engaging in two different forms of 'circuit dealing.' After a six-week trial, the jury determined that Cinemark did not engage in the 'monopoly leveraging' form of circuit dealing. In a divided verdict, the jury also determined, however, that Cinemark had engaged in the 'multi-theater licensing' form of circuit dealing. On appeal to the California Court of Appeal, Cinemark asserted that the multiple theater licensing portion of the jury's verdict was to be evaluated under the rule of reason, not the stricter per se rule, as Flagship contended. Consistent with that legal framework, Cinemark argued that Flagship had failed to satisfy the elements of the rule of reason in connection with its multi-theater licensing claim. In a more than 60-page published opinion, the appellate court adopted virtually every aspect of Cinemark's argument, holding that the rule of reason applied to Flagship's multi-theater

licensing claim, that Flagship had failed to prove its proffered relevant geographic market, and that Flagship had failed to demonstrate that Cinemark's alleged multi-theater licenses harmed competition within any properly defined relevant geographic market.

**DIP lenders in Carbo Ceramics
Chapter 11 Case**

We represented Wilks Brothers LLC and Equify Financial LLC in their capacity as lenders under a US\$65m prepetition credit facility, a US\$15m post-petition debtor-in-possession credit facility, and as plan sponsor in the Chapter 11 cases of Carbo Ceramics Inc., a worldwide producer and supplier of ceramic proppants for use in the oil and gas industry. On behalf of our client, Wilks Brothers acquired 100 percent of the reorganized equity for Carbo and its wholly-owned subsidiaries through a debt-for-equity exchange effected through a confirmed chapter 11 plan.

Market recognition
Tier 1

Bankruptcy/restructuring
Healthcare
Litigation: Securities

[*Chambers USA – Texas 2020*](#)

Tier 1

Banking and finance law
Bankruptcy and creditor debtor rights,
insolvency and reorganization
Bet-the-Company litigation
Commercial litigation
Corporate Healthcare
Litigation – (banking and finance,
bankruptcy, health care, patent, securities)

Patent

Product liability litigation – defendants
Public finance
Real estate law
Securities/capital markets

Tax

[*US News & World Report Best Law Firms 2021*](#)

Denver

United States

Denver is the capital of the Rocky Mountain Region and is the center of commerce, banking, distribution, natural resources, healthcare, intellectual property and emerging industries. We represent Fortune 500 companies, growing businesses, and nonprofits alike, in all areas important to advancing and maintaining a strong regional and national business presence.

Consistent with core regional business needs, we have robust litigation, corporate, finance, property, government and regulatory capabilities. We often work in diverse practice areas, ranging from facilitating significant healthcare financing and structuring opportunities to assisting with bet-the-company litigation and strategic corporate and litigation risk assessment. We have a nationally recognized natural resource energy practice, focusing on renewable energy, oil and gas, mining and sensitive resource protection, including on federal lands.

People

6

Lawyers in Denver

3

Partners in Denver

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Services

Alternative dispute resolution	Environmental law	Public and government finance
Appellate	Healthcare	Real estate
Banking and finance	Infrastructure	Regulation and investigations
Bankruptcy, financial restructuring and insolvency	Intellectual property	Renewables
Class actions	Life sciences and pharmaceuticals	Risk advisory
Corporate, M&A and securities	Litigation and disputes	Securities litigation, regulation and enforcement
Employment and labor	Power and utilities	Tax
Energy	Product liability	

Selected clients

AIG	ExxonMobil	Renown Health
Bank of America	Farmers Insurance	Scripps Health
Bayer AG	GlaxoSmithKline	Shell
ConocoPhillips	Marathon Petroleum Corp	Total
Dell	Mattress Firm	

Client work in Denver

Evaluating indigenous cultural heritage and Equator Principles

We evaluated corporate compliance programs and projects for the protection of indigenous heritage in nearly a dozen jurisdictions globally for an array of mining, oil and gas, and pipeline clients. For projects, these engagements involved evaluation of cultural heritage laws, permitting practices and risk identification in order to obtain project permits under host country law. For corporate programs, this involved benchmarking indigenous heritage, consultation and free, prior and informed consent requirements with the Equator Principles and the International Finance Corporation Performance Standards. These are important risk identification and mitigation projects critical to corporate engagement, social responsibility initiatives and project advancement.

Renown Health issues bonds to fund improved facilities

Our Denver lawyers represented Renown Health of Reno, Nevada, on the issuance of US\$531m series 2020A tax-exempt and series 2020B taxable bonds, the proceeds of which were used to refinance all of Renown's outstanding variable rate debt and provide new money to build, improve and furnish its hospital and healthcare facilities.

Scripps Health insurance placements

Our Denver lawyers represented Scripps Health of San Diego, California on its direct issuance of US\$300m series 2020A taxable and series 2020B taxable notes. Each series of notes was directly purchased and privately placed with life insurance companies. Scripps Health will use the proceeds for strategic capital needs and working capital.

Marathon Petroleum Corp in federal class action claims

We are defending against a federal action involving the renewal of the Tesoro High Plains Pipeline rights of way across tribal and tribal allottee lands in North Dakota. This matter has involved defeating two class action claims in the federal courts of North Dakota and defense of administrative actions at the Department of the Interior. Our litigation and administrative efforts to renew the rights of way and defend the litigation continue. This pipeline transports oil from the Bakken fields in North Dakota.

Houston

United States

Our Texas practice was established 100 years ago in this global energy center. Since then, our transactional scope has expanded exponentially, including a major international energy practice, while our roots in litigation have grown into a large, diversified disputes practice, respected both nationally and internationally.

In practice areas including corporate law, healthcare, intellectual property, public finance and tax, we regularly assist clients with US and international transactions, infrastructure projects, disputes and regulatory matters.

People

202

Lawyers in Houston

52

Partners in Houston

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Services

Alternative dispute resolution

Appellate

Banking and finance

Bankruptcy, financial restructuring and insolvency

Banks

Class actions

Corporate M&A and securities

Employment and labor

Energy

Environmental law

Healthcare

Infrastructure

Intellectual property

Life sciences and pharmaceuticals

Litigation and disputes

Power and utilities

Product liability

Public and government finance

Real estate

Regulation and investigations

Renewables

Risk advisory

Securities litigation, regulation and enforcement

Tax

Selected clients

AIG

AT&T

Bank of America

Bayer AG

Baylor College of Medicine

ConocoPhillips

Dell

ExxonMobil

Farmers Insurance

GlaxoSmithKline

Memorial Hermann Healthcare System

Mitsui & Co (USA)

Shell

Total

Client work in Houston

TGS-NOPEC Geophysical Company in cross-border copyright infringement dispute

We represented defendant TGS-NOPEC on a copyright infringement lawsuit filed by Geophysical Service Incorporated, which alleged that TGS unlawfully obtained, used, and distributed seismic data that Geophysical created in offshore Newfoundland. The case was significant because it implicated a previously unanswered question regarding the proper application of the Copyright Act's 'first-sale doctrine,' codified at 17 U.S.C. 109, in the context of an international transaction. Our team obtained summary judgment dismissal of all of Geophysical's claims, as well as an award of nearly US\$1m in attorneys' fees.

Flotek officers face Rule 10b-5 class action over data errors

We represented Flotek and its officers and directors in a Rule 10b-5 class action, and two shareholder derivative actions, arising from a short-seller attack relating to data errors in a Flotek software program. In 2019, following oral argument, the Fifth Circuit

issued a unanimous published opinion affirming the district court's dismissal, holding that the allegations failed to support a strong inference of scienter. The decision is important because it protects companies that develop cutting-edge software programs from burdensome federal securities liability when errors arise. The plaintiffs in the derivative cases agreed to dismiss their claims. The SEC also conducted an investigation and issued a no-action letter.

ExxonMobil in state-wide class action lawsuit

We recently obtained a dismissal on behalf of Exxon Mobil Oil Corporation in a state-wide class action lawsuit in federal court in the Eastern District of Oklahoma. The plaintiffs consisted of a putative class of royalty owners who sought unpaid interest and other damages for allegedly late royalty payments under the Oklahoma Production Revenue Standards Act. Similar cases filed against other energy companies have resulted in several substantial settlements in Oklahoma federal and state courts.

Total in joint venture with Apache in Latin America

Our team represented Total on its acquisition of a 50 percent working interest in Block 58 in Suriname, together with its assumption of operatorship from Apache. This project was significant because Block 58 is the first to have a discovery in Suriname. The block also sits just a few miles across the border from a massive discovery in Guyana, which is a critical discovery for the northern coast of South America, and for our client's involvement in South American upstream oil and gas. Our team acted as lead and sole international outside counsel on all aspects of the negotiation.

Market recognition

Tier 1

Bankruptcy/restructuring

Healthcare

Litigation: Securities

Chambers USA – Texas 2020

Antitrust

Appellate

Bankruptcy and creditor debtor rights, insolvency and reorganization

Bet-the-Company litigation

Commercial litigation

Copyright Corporate

Corporate

Corporate governance

Employee benefits (ERISA)

Employment – management

Energy

Environmental Healthcare

Insurance law

International arbitration – commercial

International arbitration – governmental

Labor – management

Leveraged buyouts and private equity

Litigation (antitrust, bankruptcy, environmental, ERISA, intellectual property, labor, patent, securities, tax)

Mass tort litigation/class actions – defendants

Medical malpractice – defendants

Natural resources

Oil and gas

Patent

Personal injury litigation – defendants

Product liability litigation – defendants

Public finance

Real estate

Securities/capital markets

Tax

Technology

Trademark

Trusts and estates

Venture capital

US News & World Report Best Law Firms 2021

Los Angeles

United States

Our Los Angeles office serves as a key center for international and domestic commercial activity and is a hub for our dispute resolution and litigation, product liability, projects, renewable energy, and insurance and reinsurance practices.

Our Los Angeles lawyers are well positioned to handle all types of legal matters for our clients around the world, including those conducting business in California. Our Los Angeles disputes lawyers regularly handle high-profile and large exposure matters, including consumer and commercial class actions, employment and labor matters, securities fraud, government contract matters, environmental law and regulatory and general business lawsuits. Our products liability practice encompasses all aspects of litigation in federal and state courts across the country. We are equally skilled at general corporate matters including real estate transactions, cross-border deals and tax-related issues, bolstered by a highly experienced municipal finance team.

People		Contact
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Services

Advertising and marketing	Energy	Product liability
Alternative dispute resolution	Environmental law	Projects
Banking and finance	Government relations and public policy	Public and government finance
Bankruptcy, financial restructuring and insolvency	Healthcare	Real estate
Banks	Infrastructure	Regulation and investigations
Class actions	Insurance	Renewables
Communications, media and entertainment	Intellectual property	Risk advisory
Corporate, M&A and securities	Life sciences and pharmaceuticals	Securities litigation, regulation and enforcement
Employment and labor	Litigation and disputes	Tax
	Power and utilities	

Selected clients

AIG	ConocoPhillips	National Oilwell Varco
AT&T	ExxonMobil	Sani-Tech West
Bank of America	Farmers Insurance	Shell
Bayer AG	GlaxoSmithKline	Total
Baylor College of Medicine	Mitsui & Co (USA)	

Client work in Los Angeles

Sani-Tech West sells all outstanding stock to 3i Group affiliate

We assisted Sani-Tech West Inc with the sale of all of its outstanding stock to an affiliate of 3i Group Plc. A leading US-based manufacturer, distributor and integrator of bioprocessing systems and components based in Southern California, Sani-Tech develops and manufactures single-use products for leading pharmaceutical and biotech companies. This expanded portfolio increases 3i Group's product offerings and manufacturing capabilities, and expands the combined enterprise's footprint across North America and Europe. Additionally, this combination aims to enhance the ability to serve COVID-19 related vaccine and treatment production for new and existing customers. 3i Group is a multinational private equity and venture capital company based in London, UK, focused on consumer, industrial, technology and healthcare industries.

Retailers combine forces for industry-wide 'proposition 65' enforcement action

Our lawyers represent a coffee roaster and several retailers in an industry-wide 'proposition 65' enforcement action over alleged exposure to acrylamide in coffee. The court granted summary judgment in favor of all of the defendants, finding that a state regulation determining that chemicals such as acrylamide, which are created by roasting coffee beans, pose no significant risk of cancer. The matter is currently on appeal.

ExxonMobil in a US\$2bn Superfund clean-up at Portland Harbor

We represent ExxonMobil in connection with a Superfund clean-up of contaminated sediments in the Willamette River at Portland Harbor in Portland, Oregon. This matter is important because it is the leading sediment site clean-up on the US West Coast, and involves potential costs of over US\$2bn. The site is very important to our client because of numerous other sediment sites in the country that are modeling their proposed clean-up plans on Portland Harbor, and because the EPA is seeking to impose previously unprecedented low and potentially unachievable clean-up levels.

Market recognition

Tier 1

Environmental law
Insurance law
Litigation – environmental
Public finance

*US News & World Report Best Law Firms
2021*

Minneapolis

United States

The Twin Cities of Minneapolis and St Paul are centers of commerce for the Upper Midwest. The region is home to industry leaders in medical devices, healthcare, banking, retail, grain and food, technology and energy, from traditional to alternative sources.

We represent both small companies and Fortune 1000 corporations in these various industries. The Minneapolis office is a focal point for IP law, from brands to patent litigation, and possesses extensive experience in complex litigation, employment and labor, corporate, consumer credit and mortgage and banking law.

People		Contact
26	23	Tim Kenny
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Services		
Alternative dispute resolution	Energy	Product liability
Appellate	Environmental law	Public and government finance
Banking and finance	Healthcare	Real estate
Bankruptcy, financial restructuring and insolvency	Infrastructure	Regulation and investigations
Banks	Intellectual property	Renewables
Class actions	Life sciences and pharmaceuticals	Risk advisory
Corporate, M&A and securities	Litigation and disputes	Securities litigation, regulation and enforcement
Employment and labor	Power and utilities	Tax
Selected clients		
AIG	Energizer Brands	Mitsui & Co (USA)
Bank of America	Farmers Insurance	Shell
ConocoPhillips	FICO	Total
Dell	GlaxoSmithKline	US Banks
Electronic Arts, Inc	Memorial Hermann Healthcare System	Wells Fargo

Client work in Minneapolis

Fidelity and Guaranty Life Insurance in class-action complaint

Our lawyers secured a victory for Fidelity and Guaranty Life Insurance (FGLIC) in a seven-figure putative class action complaint. The suit alleged that FGLIC improperly and retroactively amended its Agency Agreements. The plaintiffs also claimed FGLIC wrongfully clawed back commissions and bonuses that it had paid to the agents. FGLIC counterclaimed, alleging that the agents had fraudulently induced FGLIC into paying the commissions and bonuses. The court entered a final order and judgment, approving a class settlement and dismissing, with prejudice, the class-action complaint. As a result of our efforts, FGLIC netted US\$2m above its attorneys' fees, costs and other expenses.

Electronic Arts embarks on global rebrand

We are supporting the global rebranding of Electronic Arts Inc's primary mark and logo, which includes analyzing, strategizing and managing a global search and filing project. The initial project includes two global filings that will be led

by our US lawyers and involves colleagues in the UK, Germany, Canada, France, South Africa, Australia and other offices, as well as associates in 40 additional countries.

Preferred global counsel for Energizer in multiple services

Lawyers in our Minneapolis office originated our representation of Energizer in multiple practice areas in matters all over the world. We are Energizer's preferred global counsel for all legal matters, including trademarks, false advertising and marketing, disputes, regulatory matters, tax, real estate, labor and employment, and corporate transactions. Currently, we assist Energizer in 28 countries, and more than 70 of our partners across the globe handle matters for our client.

Leading curator in boutique fitness space

Together with another law firm, we successfully defended a major company in a trade secret and employment law dispute that raised the question of what contacts must exist for a state court to exercise jurisdiction over our client, an out-of-state defendant who employed the

plaintiff company's prior employee. The district court found it had jurisdiction over our client, using alleged facts that were extraneous to the State of Minnesota. If the district court's decision had not been reversed, not only would our client have had to defend the underlying claims in the State of Minnesota, but also, the floodgates would have opened to likely permit suit against many out-of-state corporations with little to no contact with the state. The appellate court properly reversed the district court's finding and held that jurisdiction over our client did not exist.

Trademark counsel for American multinational financial services company

We act as outside trademark counsel for all of the client's global trademark work. We handle trademark and other intellectual property matters, particularly strategic counseling, searching, prosecution/maintenance, enforcement/litigation, licensing/transactions, and management of its global trademark, copyright and domain name assets.

Market recognition

Tier 1

Copyright

Litigation (IP, Labor & Employment and Patent)

Patent Law

Trademark Law

US News & World Report Best Law Firms

2021

New York

United States

For more than a century, our New York office has served a broad client base of large publicly held corporations, emerging growth companies, privately held companies, investment funds and other notables in the financial services sector.

Our New York office is among the city’s largest, with more than 275 lawyers and legal staff offering clients a full business law service. Our New York lawyers advise clients in all our key service areas including bankruptcy, financial restructuring and insolvency, corporate/M&A, intellectual property, securities law, private equity and venture capital, public and private finance matters, projects, litigation and disputes, insurance, public finance, real estate, tax and energy. Our internationally recognized equipment finance practice has a long history across the transportation industry, and our international team assists US and global clients with cross-border operations and investments.

People		Contacts	
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Services

Alternative dispute resolution	Environmental law	Product liability
Appellate	FinTech	Projects
Banking and finance	Government relations and public policy	Real estate
Bankruptcy, financial restructuring and insolvency	Healthcare	Regulation and investigations
Banks	Infrastructure	Renewables
Capital markets	Insurance	Risk advisory
Class actions	Intellectual property	Securities litigation, regulation and enforcement
Corporate, M&A and securities	Life sciences and pharmaceuticals	Tax
Employment and labor	Litigation and disputes	Wealth and private client
Energy	Power and utilities	

Selected clients

AIG AT&T	ExxonMobil	Rockwell Collins
Bank of America	Farmers Insurance	Shell
Bayer AG	GlaxoSmithKline	Upwell Water
BNP Paribas Fortis	Memorial Hermann	
Dell	Healthcare System	
Enel Américas	Mitsui & Co (USA)	

Client work in New York

Cypress Creek in nine-figure renewables investment

We advised Cypress Creek Renewables on its US\$125m investment into the company by CarVal Investors. Cypress Creek will put the investment toward supporting the purchase of solar equipment and growth investment in its solar and renewable energy storage project pipeline. The funding also will support Cypress Creek's grandfathering strategy for qualifying equipment under the 30 percent Investment Tax Credit. The credit decreased from 30 percent to 26 percent in 2020.

Former executive of publicly traded company in highly publicized corporate crime matter

We represent the former president of a subsidiary of a publicly traded company by defending against criminal and civil allegations related to US\$1.8bn in electrical grid reconstruction contracts in the Commonwealth of Puerto Rico. The matter includes both a pending criminal indictment alleging bribery of a federal official and civil securities claims. Among other complexities, the matter requires Spanish language resources and knowledge of Commonwealth law, as well as US federal law. The matter follows the resignation of the Governor of Puerto Rico and has received extensive media coverage.

International pharmaceutical company in largest-ever US antitrust conspiracy

We represent an international pharmaceutical company in what has been alleged to be the largest antitrust conspiracy ever in the US. The plaintiffs allege horizontal price fixing, market allocation and bid rigging among sellers of generic pharmaceuticals in putative antitrust class actions as well as litigation brought by private plaintiffs and state, county and local governments that have been consolidated in multidistrict litigation. The Court has ordered defendants to disclose a wide range of both responsive and non-responsive documents and then claw back the non-responsive documents. Only excluded from the scope of disclosure was legal privileged or personal sensitive material. The defendants unsuccessfully took this issue to the US Supreme Court.

International lenders' steering committee in Argentinian soybean processor bankruptcy

Our New York lawyers represent the steering committee of international lenders to Vicentin S.A.I.C., Argentina's largest soybean processor, in connection with the company's sudden collapse and related bankruptcy filing. This is the largest private-side Argentine restructuring in more than a decade. Our team has obtained a discovery order from the Southern District of New York pursuant to 28 USC Sec. 1782 to explore potential pre-bankruptcy transfers of funds.

TortoiseEcofin launches IPO on the London Stock Exchange

A cross-border team of our lawyers across seven of our offices in the US, UK and the Netherlands advised TortoiseEcofin on the initial public offering on the London Stock Exchange of an open-end fund, Ecofin US Renewables Infrastructure Trust plc (RNEW). RNEW will focus on investments in a diversified portfolio of mixed renewable energy and sustainable infrastructure assets, with an emphasis on solar and wind, predominantly located in the US. It was chosen partially for the reduced power price sensitivity relative to the UK market due to longer duration fixed-price PPAs.

Crestview Partners takes equity stake in Upwell Water

We advised Upwell Water LLC, a San Francisco-based water-focused specialty finance company, on its equity investment from Crestview Partners. Crestview's investment in Upwell Water, in conjunction with a prior commitment from the 2040 Fund – on which our lawyers also advised – will provide Upwell Water with equity capital to deploy US\$1bn into water-focused investments. Crestview's investment is the second-largest water infrastructure financing of 2020 and will support Upwell Water's focus on facilitating sustainable water solutions around the world. Specifically, the deal provides immediate liquidity for investments in water-related assets, including water treatment plants, water rights, related equipment and pipelines.

Market recognition

Tier 1

Bankruptcy and Creditor Debtor Rights/
Insolvency and Reorganization Law
Commercial Litigation
Corporate Law
Equipment Finance Law

Health Care Law
Insurance Law
Litigation – Intellectual Property
Project Finance Law
Public Finance Law
Real Estate Law

Securitization and Structured Finance Law
Tax Law
Transportation Law
*US News & World Report Best Law Firms
2021*

St Louis

United States

Our St Louis office focuses on healthcare as part of our nationwide US healthcare practice, which spans all sectors of life sciences and pharmaceuticals, and healthcare.

Our legacy of serving this industry includes everything from tax and federal reimbursement and regulatory issues (including Medicare and Medicaid), to acquisitions, affiliations, joint ventures and other transactions, as well as arbitration and dispute resolutions involving healthcare issues. Other major areas of work in this office include general corporate and public and private construction projects, from hotels to energy and power plant facilities.

People

8

Lawyers in St Louis

6

Partners in St Louis

Contact

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Services

Alternative dispute resolution	Energy	Product liability
Appellate	Environmental law	Public and government finance
Banking and finance	Healthcare	Real estate
Bankruptcy, financial restructuring and insolvency	Infrastructure	Regulation and investigations
Class actions	Intellectual property	Renewables
Corporate, M&A and securities	Life sciences and pharmaceuticals	Securities litigation, regulation and enforcement
Employment and labor	Litigation and disputes	Tax
	Power and utilities	

Selected clients

AIG	BlackRock	Mitsui & Co (USA)
AT&T	Dell	Shell
Bank of America	Farmers Insurance	The Dinerstein Companies
Bayer AG	GlaxoSmithKline	Total E&P USA
BJC HealthCare	Memorial Hermann Healthcare System	

Client work in St Louis

Valley Anaesthesiology Consultants agree on sale and partnership with National Partners in Healthcare

We advised Valley Anaesthesiology Consultants (VAC) on its sale and partnership with National Partners in Healthcare (NPH). VAC is a professional service of anesthesia providers located at 27 facilities in the greater Las Vegas Valley area. Through this partnership, VAC and NPH will be able to expand and leverage VAC's market while continuing the recent market trend of private equity, partnering with clinical providers, to benefit both parties.

BJC Healthcare commissions new healthcare facilities

Our lawyers represent BJC Healthcare, one of the largest non-profit healthcare organizations in the US, serving metro St. Louis, mid-Missouri and Southern Illinois, in the drafting and negotiation of master services, general contractor, design/build, trade contractor and other agreements for the development, design and construction of various healthcare facilities throughout the region covered by the client's services. These matters include advising the client's construction project management, real estate and legal teams in the assessment of change order, defect, delay, cost overrun and other claims throughout the life of a project and throughout the project close-out process.

Dinerstein Companies in new construction across the US

Our lawyers represent The Dinerstein Companies, a construction owner, developer and management company, in the development, negotiation and drafting of various construction and design contracts and agreements, the development of new construction contract templates and other general construction issues involving multi-family developments in Alabama, Arizona, Arkansas, California, Colorado, Florida, Louisiana, Tennessee and Texas. These projects also include developing a construction contracting strategy, drafting design and construction contracts, and negotiating those contracts for a US\$100m high-rise in Houston.

Market recognition

Tier 1

Construction

Healthcare Care Law

*US News & World Report Best Law Firms
2021*

San Antonio

United States

Our San Antonio office has played a role in the dramatic growth of the South and Central Texas region, particularly in the energy, technology and life science sectors.

We represent development-stage and venture-backed businesses as well as large public companies. We have a history of working with real estate developments from housing to the hospitality and recreational sectors, as well as public institutions, in financing the expansion of the region's infrastructure. Other major practices include litigation, tax, employment and labor, healthcare, and trusts and estates.

People

28

Lawyers in San Antonio

14

Partners in San Antonio

Contact

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Services

Alternative dispute resolution	Environmental law	Product liability
Appellate	Healthcare	Public and government finance
Banking and finance	Information governance, privacy and cybersecurity	Real estate
Bankruptcy, financial restructuring and insolvency	Infrastructure	Regulation and investigations
Class actions	Intellectual property	Renewables
Corporate, M&A and securities	Life sciences and pharmaceuticals	Risk advisory
Employment and labor	Litigation and disputes	Securities litigation, regulation and enforcement
Energy	Power and utilities	Tax

Selected clients

AIG	BJC HealthCare	Farmers Insurance
AT&T	Boltex	GlaxoSmithKline
Bank of America	ConocoPhillips	Mitsui & Co (USA)
Bayer AG	Dell	Shell
Baylor College of Medicine	ExxonMobil	

Client work in San Antonio
Boltex in false advertising and unfair competition lawsuit

Our lawyers achieved a jury trial success for clients Boltex Manufacturing Co and Weldbend Corp. The case, Boltex Manufacturing Company, L.P. and Weldbend Corp. v. Ulma Piping USA Corp. and Ulma Forja S. Coop., No. 4:17-cv-1400 (S.D. Tex.), with the Hon. Andrew S. Hanen, presiding, concerned a foreign competitor's false advertising and unfair competition in the US market for carbon steel flanges – critical components used in oil and gas pipelines. After nine days of testimony, the parties rested, and the case went to the jury late in the day on Thursday, September 26, 2020. On Friday, September 27, the jury returned a verdict in favor of Plaintiffs on all counts.

Summary judgment win for Lloyd's of London Underwriters

We secured a complete summary judgment win for two Lloyd's syndicates (underwriters) in the US District Court for the Northern District of Georgia, Atlanta Division. At issue was whether the plaintiff, the Federal Deposit Insurance Corporation (FDIC), the receiver for Omni National Bank, was entitled to recover more than US\$3m in statutory, pre- and post-judgment interest from underwriters. Judge Timothy C. Batten agreed, ruling in our client's favor that the FDIC cannot recover the US\$3m in statutory interest because the FDIC did not seek the interest until after the main issues in the case had been resolved.

3M in several price-gauging matters

Our team represents 3M Company in several matters alleging price-gauging and other fraudulent conduct during the COVID-19 pandemic, including 3M Company v. KM Brothers Inc. et al (case number 2:20-cv-05049, U.S. Distr. Ct., CD Cal). In this matter, 3M asserted claims against three resellers on Amazon.com for false advertising, trademark infringement and price-gouging in connection with the defendants' sale of products labeled as 3M N95 respirators. After filing suit, the defendants agreed to enter into a consent judgment and permanent injunction requiring them to disgorge all profits earned on sales of the respirators and prohibiting future sales.

Market recognition
Tier 1

Bankruptcy/restructuring
Healthcare
Litigation: Securities
[*Chambers USA – Texas 2020*](#)

Tier 1

Bet-the-Company Litigation
Commercial Litigation
Corporate Law
Employment Law – Management
Health Care Law
Labor Law – Management
Litigation – Banking & Finance
Litigation – Trusts & Estates
Mass Tort Litigation/Class Actions – Defendants

Personal Injury Litigation – Defendants
Product Liability Litigation – Defendants
Real Estate Law
Trusts & Estates
Law

[*US News & World Report Best Law Firms 2021*](#)

San Francisco | United States

Our San Francisco office opened in 2016 with a leading group of public finance lawyers possessing significant experience in securitizations, healthcare finance and municipal restructurings.

This group represents major issues, underwriters, bondholders, lenders and bond insurers in municipal finance. With experience as bond counsel, underwriter's counsel and disclosure counsel, it advises clients on the issuance of all types of municipal securities. Our lawyers regularly handle high-profile disputes and represent multinationals in initial public offerings, mergers and acquisitions, strategic alliances and venture capital financings. We have deep roots in the San Francisco community, which we plan to build upon to serve many industries, including technology, healthcare, transport and financial institutions.

People

8

Lawyers in San Francisco

3

Partners in San Francisco

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Services

Alternative dispute resolution

Appellate

Banking and finance

Bankruptcy, financial restructuring and insolvency

Class actions

Corporate, M&A and securities

Employment and labor

Energy

Environmental law

Healthcare

Infrastructure

Intellectual property

Life sciences and pharmaceuticals

Litigation and disputes

Power and utilities

Product liability

Real estate

Regulation and investigations

Renewables

Risk advisory

Securities litigation, regulation and enforcement

Tax

Selected clients

AIG

AT&T

Bahamas government

Bayer AG

Baylor College of Medicine

ConocoPhillips

Dell

ExxonMobil

Farmers Insurance

GlaxoSmithKline

Mitsui & Co (USA)

Providence St Joseph Health

San Francisco Public Utilities Commission

Textainer

Client work in San Francisco
San Francisco PUC in US\$711m water refunding issuance via green bond listing in London

A cross-border team from our San Francisco, Los Angeles, New York and London offices served as bond counsel to the San Francisco Public Utilities Commission (SFPUC) on its recent US\$711m water refunding issuance. This is part of a 14-year water system improvement program targeting aging infrastructure, improving its ability to withstand earthquakes and enhancing environmental features. The program is 98 percent complete and is expected to be completed by the fiscal year 2022. As part of the water refunding issuance, US\$341m of green bonds will be issued and listed on the International Securities Market of the London Stock Exchange. The green bonds are certified by the Climate Bonds Initiative under its Climate Bonds Water Criteria and aligned with ICMA's Green Bond Principles.

Citi, JP Morgan and Morgan Stanley underwrite first CommonSpirit Health public debt offer

Our lawyers acted as underwriters' counsel to Citi, JP Morgan and Morgan Stanley on the first CommonSpirit Health public debt offering that restructured the existing Dignity Health and Catholic Health Initiatives debt under consolidated credit. The financing was broken down into tax-exempt and taxable bonds totaling US\$6.46bn.

Bahamas government in US\$600m securitization

Our San Francisco lawyers represent the government of The Bahamas on a US\$600m securitization to restructure the debt of the government-owned electricity utility. The transaction will involve the issuance of cross-border debt under Rule 144A. We won the mandate after cross-marketing our securitization, public finance, and sovereign debt practices in San Francisco, New York and London.

US advises Textainer, subsidiary in nine-figure asset-backed financings

Our San Francisco and New York offices recently advised Textainer Group Holdings Ltd (Textainer) and its subsidiary, Textainer Marine Containers VII Ltd (TMCLVII), in their recent US\$829m fixed-rate, asset-backed financings. The transaction included US\$532m Series 2020-2 class A notes, US\$76m Series 2020-2 class B notes, US\$213m Series 2020-3 class A notes and US\$8m Series 2020-3 class B notes. Textainer issued the fixed-rate, asset-backed notes to qualified institutional buyers under Rule 144A under the Securities Act of 1933 (Act) and to non-US persons in accordance with Regulation S, promulgated under the Act. The company used the proceeds to pay down its secured debt facility, a revolving credit facility and to pay off its 2017-2 and 2018-1 notes.

Providence St Joseph Health combination created through three financing deals

We acted as bond counsel on three tax-exempt financings for Providence St Joseph Health and Services, a Seattle-based multi-state Catholic healthcare system. The financing was arranged with the combination of two Catholic healthcare systems – Providence Health & Services in Seattle, and St Joseph Health System in Orange County, California – to form Providence St Joseph Health. The combined entity operates 50 acute care hospitals and 23 skilled nursing facilities across six states. The financing comprised US\$448m of fixed-rate bonds and US\$286m of variable rate bonds issued by the California Health Facilities Financing Authority. It also included US\$39m of variable rate bonds issued by the Lubbock Health Facilities Development Corporation (Texas).

Market recognition
Tier 1

Public finance

US News & World Report Best Law Firms 2021

Washington, DC

United States

For more than 90 years, the lawyers in our Washington, DC office have handled matters of national and international scale, and it remains a hub for handling global regulatory matters.

Our team more than 80 lawyers practice civil and appellate litigation at all levels. We also handle matters involving the US Supreme Court, commodities and derivatives counseling and enforcement, government and internal investigations and healthcare. Our DC office also serves clients seeking legal advice on matters including corporate and M&A, lobbying, tax, public finance, insurance and reinsurance, environmental law, and telecommunications, media and technology. We have a strong international trade practice, as well as significant experience in projects, advising clients in the US and globally on projects related to power plants, telecommunications and mining, water and all forms of transport.

People

51

Lawyers in
Washington, DC

21

Partners in
Washington, DC

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Services

Alternative dispute resolution	FinTech	Power and utilities
Antitrust and competition	Government relations and public policy	Product liability
Appellate	Healthcare	Projects
Banking and finance	Information governance, privacy and cybersecurity	Real estate
Bankruptcy, financial restructuring and insolvency	Infrastructure	Regulation and investigations
Banks	Insurance	Renewables
Class actions	International arbitration	Risk advisory
Corporate, M&A and securities	Intellectual property	Securities litigation, regulation and enforcement
Employment and labor	Life sciences and pharmaceuticals	Tax
Energy	Litigation and disputes	
Environmental law		

Selected clients

AIG	Fairfax County	MUFG Union Bank
AT&T	Farmers Insurance	NextDecade LLC
Bank of America	GlaxoSmithKline	Overseas Private Investment Corp
Bayer AG	Inter-American Development Bank	Prince William County
Baylor College of Medicine	Mitsui & Co (USA)	Sanofi
Dell		Total

Client work in Washington, DC
Global player in derivatives market in CFTC investigation

We represent a London-based global financial services firm focused on clearing and settlement services for exchange traded futures and options contracts, and a compliance officer, – in an investigation by the US Commodity Futures Trading Commission (CFTC) regarding potentially manipulative trading by certain customers. Our team in Washington, DC has handled the CFTC's requests for documents and testimony.

Lek Securities Corp in securities enforcement matters

Our lawyers are acting for Lek Securities Corp and its CEO in an enforcement action filed by the Securities and Exchange Commission (SEC) in the Southern District of New York (SDNY) alleging that our client aided and abetted a customer's manipulative trading over a period of approximately six years. The Financial Industry Regulatory Authority Inc (FINRA), a private corporation that acts as a self-regulatory organization, and several other stock exchanges filed similar enforcement actions in their own administrative forums. We are representing Lek Securities Corp in the FINRA investigation, which involves the SEC, FINRA and SDNY.

Financing secured for US\$850m energy infrastructure investment in El Salvador

We represented the lenders on the US\$850m financing of the 378 MW Energía del Pacífico gas-fired power plant and LNG import terminal in Acajutla, El Salvador. The project is the biggest energy infrastructure investment in El Salvador's history. The project includes an offshore LNG import terminal with a floating storage regasification unit, a 1.3-km subsea pipeline, a 500-meter onshore underground pipeline and a 44-km transmission line to connect the power plant to the electric grid. The project is being built within the existing Acajutla port and industrial area.

Major international investment bank/broker/dealer in global review

Our lawyers have been retained to assess a global financial institution's policies, procedures and internal controls related to foreign exchange and similar products. The independent review was mandated as a result of an order entered into with US regulators concerning alleged manipulation of the markets. The aim of the review is to ensure the institution's operations were functioning effectively to detect, correct and report misconduct and non-compliance with US laws and regulations, including US commodities laws, US securities laws and criminal fraud laws.

Innogy creates JV with Diamond Offshore to build first US floating wind farm

We represented Innogy, a subsidiary of German utility RWE, on the formation of a joint venture with Diamond Offshore Wind, a subsidiary of Mitsubishi Corporation, to own and build the first floating offshore wind farm, off the coast of Maine, in the US. Called the 12-MW Aqua Ventus project, it is scheduled to be completed in 2022.

ExxonMobil unit achieves settlement in NAFTA arbitration

Our lawyers secured a first-of-a-kind settlement for Mobil Investments Canada, Inc (Mobil), resolving a 15-year dispute with Canada under the North American Free Trade Agreement. This settlement is believed to be the first between Canada and an upstream energy investor that resolves claims under NAFTA or a similar treaty. A tribunal seated at the International Centre for Settlement of Investment Disputes rendered a consent award embodying the parties' settlement on February 4, 2020.

Market recognition
Tier 1

Healthcare
Projects

US News & World Report Best Law Firms 2021

Canada overview

In Canada, we have more than 450 lawyers, patent and trademark agents in business law, litigation and disputes, intellectual property, and employment and labor, based in offices in Calgary, Montréal, Ottawa, Quebec City, Toronto and Vancouver.

We serve the interests of Canadian businesses at home and abroad, and advise international clients seeking expansion, practicing Canadian law in both English and French.

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Offices

Calgary

Montréal

Ottawa

Quebec City

Toronto

Vancouver

Services

Antitrust and competition

Asset-based lending

Banking and finance

Bankruptcy, financial restructuring and insolvency

Cannabis

Capital markets

Class actions

Corporate, M&A and securities

Emerging technology services

Employment and labor

Energy

Environmental law

Financial institutions

Financial services and regulation

FinTech

Food and agribusiness

Healthcare

Indigenous law

Information governance, privacy and cybersecurity

Infrastructure, mining and commodities

Insurance

Intellectual property

International arbitration

Life sciences and pharmaceuticals

Litigation and disputes

Projects

Public-private partnerships (PPP)

Real estate

Regulation and investigations

Risk advisory

Securities litigation, regulation and enforcement

Shipping

Structured trade and commodity finance

Tax

Technology and innovation

Transport

Client work in Canada
NordStar Capital completes acquisition and privatization of Torstar Corporation

Our Toronto, Vancouver, Calgary and Ottawa offices acted for NordStar Capital LP on its acquisition of TSX-listed Canadian print and digital media organization Torstar Corporation. Torstar publishes 85 community newspapers and seven dailies, including its namesake, the Toronto Star, and operates dozens of digital businesses across Canada. The media company's flagship newspaper has been family-run for its 128-year history, and controlled by a group of five families since 1957.

Enthusiast Gaming acquires Omnia Media

Our Toronto, Montréal, Calgary, New York, Dallas and Houston offices advised Enthusiast Gaming Holdings Inc on the closing of its previously announced acquisition of Omnia Media Inc and related public offering. The transaction formed North America's largest gaming media, eSports and entertainment platform.

Royal Bank of Canada finances TC Energy's multi-billion dollar Coastal GasLink Pipeline

Our Calgary, Vancouver and Washington, DC offices assisted Royal Bank of Canada as joint lead arranger and joint book runner with financing the construction of TC Energy's multi-billion dollar Coastal GasLink Pipeline. This is considered to be the largest project financing in Canadian history.

Montréal advises SNC-Lavalin on C\$3bn sale of Highway 407

Our Montréal office represented SNC-Lavalin on the sale of 10.01 percent of the outstanding shares of 407 International Inc, owner and operator of Highway 407, a toll highway outside Toronto, to companies controlled by the Canada Pension Plan Investment Board (CPPIB), for an aggregate closing purchase price of C\$3bn. Through a special purpose subsidiary, SNC-Lavalin concurrently amended the terms of its C\$1bn loan with a subsidiary of Caisse de dépôt et placement du Québec, which loan will be supported by SNC-Lavalin's remaining

6.76 percent interest in 407 International Inc. The sale was the subject of a court challenge that was defended by our Toronto office. A co-owner of 407 International Inc alleged that it had a right of first refusal in respect of the C\$3bn in shares to be sold to the CPPIB, and sued to enjoin the transaction. NRFC defended the challenge on behalf of SNC-Lavalin, which was entirely successful at first instance and on appeal.

Market recognition
Tier 1

Transport: shipping
Labor and employment
The Legal 500, 2016-2021

Transport: shipping
Employment and labor
Chambers Canada 2016-2021

Agribusiness: agriculture and food products
Chambers Canada 2020-2021

Calgary

Canada

Calgary is at the center of the Canadian energy sector. We are one of the largest law firms in Calgary, with lawyers advising on dispute resolution, corporate/commercial, M&A, corporate finance, energy, infrastructure, environmental law, trade, regulation and investigations, taxation, banking, real estate, construction litigation, employment and intellectual property. We are an integral part of Alberta’s business community and have been a leader in energy law since 1912.

People

88

Lawyers and agents in Calgary

47

Partners in Calgary

Contact

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Services

Banking and finance	Environmental law	Risk advisory
Construction and engineering	Intellectual property	Securities litigation, regulation and enforcement
Corporate, M&A and securities	Litigation and disputes	Tax
Employment and labor	Real estate	
Energy	Regulation and investigations	

Selected clients

AESO	Imperial Oil	Shell Canada
Badger Daylighting	Keyera	Tervita Corporation
Brookfield Infrastructure Group	Merit Energy Company	Tourmaline Oil Corp
Canbriam Energy	Paramount Resources Ltd	TransAlta Corporation
Chevron Corporation	Petronas	Vermilion Energy
Crescent Point Energy	Pieridae Energy	
FortisAlberta Inc	Royal Bank of Canada	

Client work in Calgary

Royal Bank of Canada in C\$1bn financing of Northern Courier Pipeline

Our Calgary office advised Royal Bank of Canada on the issuance by Northern Courier Pipeline Limited Partnership of C\$1bn of 3.365 percent first lien senior secured notes. The proceeds of the offering were paid by Northern Courier Pipeline to TC Energy Corporation in connection with the indirect sale by TC Energy Corporation of 85 percent of its ownership of Northern Courier Pipeline to Alberta Investment Management Corporation. TC Energy Corporation retained a 15 percent stake and continues to operate the pipeline.

C\$3.25bn in financing for Canadian Natural Resources' acquisition of Devon Energy

Our Calgary team acted for a syndicate of lenders on a C\$3.25bn term loan facility used for the purchase by Canadian Natural Resources Ltd of substantially all of the assets of Devon Canada Corporation for a cash purchase price of C\$3.775bn. The deal, one of the largest recent upstream oil and gas M&A deals in North America, marked Oklahoma City-based Devon's exit from Canada.

Calgary Sports and Entertainment to develop a new arena

Our Calgary office is acting for Calgary Sports and Entertainment Corporation (CSEC), owner of the Calgary Flames and other professional and amateur sports teams, on the development of a

new arena and event center to replace the Saddledome. This is a development owned by the City of Calgary that will be leased to a CSEC-controlled entity. Project costs are to be shared on a roughly equal basis between CSEC and The City of Calgary. The Calgary Municipal Land Corporation is being retained to manage the development, which will be known as the Calgary Event Centre. The project also involves the Calgary Exhibition & Stampede which controls adjacent lands.

Bonavista Energy undergoes a comprehensive restructuring

Our Calgary office represented the noteholders of Bonavista Energy Corporation on a comprehensive restructuring under the Canada Business Corporations Act. The transaction involved an exchange of US\$585m principal value of senior notes for a combination of US\$241m of new secured second lien notes, US\$121m of new subordinated convertible PIK notes and approximately 89.7 percent of the common shares of Bonavista Energy Corporation.

Tervita Corporation completes US\$500m private offering

Our Calgary, Montréal, Houston and Dallas offices acted as counsel to the issuer on a private offering of US\$500m aggregate principal amount of 11 percent senior second lien secured notes, due 2025, and on the amendment and restatement of its C\$350m revolving credit facility.

New version of Equator Principles risk framework and guidance/implementation notes

A global team led by our Calgary and London offices acted as legal counsel for a new version of the Equator Principles (EP4), released in late 2019 and effective from October 1, 2020, which manages social and environmental risk and impacts of financing projects around the world. Over 110 banks in 37 countries are signatories to the framework, which sets minimum thresholds for due diligence in the areas of human rights, climate change and biodiversity both prior to financing documentation being signed and through the lifetime of projects. The main changes made by the Equator Principles Association to the framework and the related guidance/implementation notes for EP4, in line with the United Nations Sustainable Development Goals, are: broadening the scope of financial products and projects that are subject to the Equator Principles; clarifying a commitment of the Equator Principles Financial Institutions to fulfil their responsibility to respect human rights in accordance with the UN Guiding Principles on Business and Human Rights; introducing a requirement to conduct a climate change risk assessment in accordance with the recommendations of the Task Force on Climate-Related Financial Disclosures; and progressing requirements that relate to the free, prior and informed consent of affected Indigenous peoples.

Market recognition

Tier 1

Litigation: general commercial
Employment and labor (Alberta)

Chambers Canada 2018-2021

Dispute resolution (Alberta)

The Legal 500, 2018-2021

"Their main strengths are their understanding of our business operations, and their ability to quickly interpret our issues and provide a broad scope of legal perspectives."

Chambers Canada 2021

(Employment and labor: Alberta)

Montréal

Canada

Our Montréal office, founded in 1879, is one of the city’s preeminent law firms.

Known in Montréal's business and legal community for its vast experience in many practice areas and key industry sectors, our team stands out through its customized advisory approach and its wide range of legal services. Our experienced lawyers, patent and trademark agents provide high-quality legal advice in English and French on a wide range of complex issues, and have received many prestigious awards.

People

112

Lawyers and agents in Montréal

75

Partners in Montréal

Contact

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Services

Antitrust and competition	Infrastructure	Regulation and investigations
Banking and finance	Intellectual property	Risk advisory
Construction and engineering	International arbitration	Securities litigation, regulation and enforcement
Corporate governance and compliance	Life sciences and pharmaceuticals	Tax
Corporate, M&A and securities	Litigation and disputes	Trademarks and brands
Employment and labor	Patents	
Immigration law	Real estate	

Selected clients

Aéroports de Montréal	Fédération des caisses Desjardins du Québec	Metro Inc
Bank of America	Groupe Lune Rouge	National Bank of Canada
Bausch Health	HSBC Canada	Pratt & Whitney
Bombardier	Hydro-Québec	Quebecor
CAE	Ivanhoé Cambridge	Rio Tinto
Caisse de dépôt et placement du Québec	Lassonde	Royal Bank of Canada
Canadian National Railway Company	Lloyd's of London	SNC-Lavalin Group
Costco	McKesson Canada	
Énergir		

Client work in Montréal

Investissement Québec in Nemaska Lithium Inc's restructuring under the CCAA

Our Montréal office acted as counsel to Investissement Québec (IQ) on the restructuring of Nemaska Lithium Inc and its affiliates in a series of transactions structured as a credit bid in connection with proceedings under the Companies' Creditors Arrangement Act (the CCAA).

Cornerstone Investors provide C\$3.2bn financing for Intact's proposed acquisition of RSA

Our Montréal team advised Caisse de depot et placement du Quebec, Canada Pension Plan Investment Board and Ontario Teachers' Pension Plan as investors in the C\$3.2bn private placement of subscription receipts by Intact Financial Corporation. The proceeds raised will be used to finance a portion of the £7.2bn (approximately C\$12.5bn) acquisition of RSA Insurance Group Plc by Intact Financial Corporation. This is the largest acquisition of a UK-listed company in 2020 and is the year's largest subscription receipts issuance in Canada. The closing of the acquisition is subject to regulatory and shareholder approvals and completion is expected in the first half of 2021.

Adir and Servier Canada defend perindopril patent from Apotex

Our Montréal lawyers successfully represented Adir and Servier Canada Inc against Apotex Inc and Apotex Pharmachem Inc (collectively Apotex) in a historic 14-year patent litigation over Servier's cardiovascular drug perindopril. This action began when an interim injunction was granted against Apotex and quickly became a test case for expedited proceedings with novel case management techniques. The litigation ultimately involved complex questions of patent validity, patent infringement in Canada and exportation of infringing goods abroad, standing, unfair competition and alleged violations of the Competition Act, remedies, accounting of profits, non-infringing alternatives, and apportionment.

Bombardier exits aviation industry

Our Montréal and Quebec City offices advised Bombardier on the disposal of its remaining interest in the A220 (formerly C Series) aircraft program to Airbus SE for US\$591m, net of adjustments. As part of this transaction Bombardier also transferred its production capabilities in Saint-Laurent, Québec in respect of the work packages for the A220 and A330 aircraft to Stelia Aerospace, a subsidiary of Airbus.

CAE Inc buys Flight Simulation Company

Our Montréal, Amsterdam and Frankfurt offices advised CAE Inc on its acquisition of all of the issued and outstanding shares of Flight Simulation Company BV (FSC) for a cash consideration of approximately €70m (C\$108m), calculated on the basis of an enterprise value of €100m (approximately C\$155m). The acquisition expands CAE's ability to address the training market for customers operating in Europe, including airline and cargo operators. It provides CAE with an expanded portfolio of customers and an established recurring training business that complements CAE's network.

Market recognition

Tier 1

Employment and labor (Québec)
Corporate/commercial
(*The Elite*) (Québec)
Chambers Canada 2018-2021

Dispute resolution (Québec)
The Legal 500 2018-2021

Energy: provincial regulatory and litigation
Litigation: general commercial
Chambers Canada 2018-2021

"They are one of the few firms with that much depth in energy regulation – they have a lot of experience."

Chambers Canada 2020
Energy: Provincial Regulatory: Québec

Ottawa

Canada

Our Ottawa office has been serving corporate needs in Canada’s capital for more than 30 years in key industries such as technology, telecommunications, banking, infrastructure, energy and regulation.

We know how our clients’ businesses work and understand what drives their industries and decision making. Our lawyers draw on the experience and resources of a large law practice while maintaining the intimacy of a smaller office. Our Ottawa office serves clients in both official languages, English and French.

People

33

Lawyers and agents in Ottawa

19

Partners in Ottawa

Contact

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Services

Antitrust and competition	Litigation and disputes	Securities litigation, regulation and enforcement
Banking and finance	Projects	Tax
Corporate, M&A and securities	Regulation and investigations	Technology and innovation
Employment and labor	Risk advisory	

Selected clients

AmerisourceBergen Specialty Group Canada	Canopy Growth	National Hockey League
Aurelian Ecuador SA	Ciena	RK Mine Finance Trust
Canada Post Corporation	City of Ottawa	Royal Bank of Canada
Canadian Association of Professional Employees	Costco Wholesale Corporation	RW Tomlinson Ltd
Canadian Blood Services	EGDM (Ottawa) SEC	Standards Council of Canada
Canadian Medical Protective Association	Export Development Canada	S&T Group Ltd
	Germain Group Inc	University of Ottawa
	Human Care Canada Inc	

Client work in Ottawa
Department of Justice completes C\$1.03bn Energy Service Modernization P3

We assisted the Canadian Department of Justice in providing procurement advice and transaction support services to Public Services and Procurement Canada for the Energy Services Acquisition Program's (ESAP) Energy Service Modernization (ESM) P3 project. The Design Build Finance Operate and Maintain project involves the construction and rehabilitation of the district energy generation and distribution systems, providing heating and cooling services to more than 90 government and private sector buildings in the National Capital Region. As part of the project, five district heating and cooling plants and related distribution system infrastructure will be built from scratch or retrofitted over a period of 35+ years.

Geoforce acquires Trakopolis

Our Ottawa and Toronto offices acted as counsel to Geoforce Inc on the acquisition of substantially all of the assets of Trakopolis IoT Corp (TSXV: TRAK) and its subsidiary Trakopolis SaaS Corp through proceedings under the Bankruptcy and Insolvency Act (Canada).

S&T Industrial Inc clarifies conflicting jurisprudence on stays of proceedings in bankruptcies

Our Toronto and Ottawa teams successfully represented S&T Industrial Inc in a precedent-setting decision before the Ontario Labour Relations Board. The Board clarified, on November 4, 2020, the conflicting jurisprudence in relation to stays of proceedings and claims for damages in bankruptcies relative to trade union and labor rights. The decision confirms the paramount significance of federal bankruptcy legislation relative to various labor rights jurisprudence and other proceedings under labor relations legislation.

City of Ottawa proceeds with Trillium Line rail extension

Our Ottawa and London teams advised the City of Ottawa on the Trillium Line extension project. The C\$1.8bn design-build-finance-maintain project is an existing railway with 8 KM of track and five stations. This extension will see the Trillium Line continue from Greenboro to Limebank Road in Riverside South in Ottawa, along with an additional 3 KM spur line connecting to the Macdonald-Cartier International Airport. The project will add 16 KM of track and eight new stations.

FinDev Canada invests in African Sustainable Forestry Fund

Our Ottawa and Calgary offices advised FinDev Canada on its investment in Africa Forestry Fund II Ltd, a Mauritius-based sustainable forestry fund focused on long-term investments in sub-Saharan Africa. The Fund aims to build a portfolio of eight to ten companies that could create as many as 3500 jobs in local areas, with up to 30 percent of them being exclusively for women. The fund also aims to support the United Nations Sustainable Development Goals relating to decent work and economic growth (SDG 8), climate action (SDG 13) and life on land (SDG 15).

Market recognition
Tier 1

Employment and labor (Ontario)

Chambers Canada 2018-2021

"Their responsiveness and the level of efficiency they bring is very strong from our perspective."

Chambers Canada 2021

(Employment and labor: Ontario)

Quebec City | Canada

Our Quebec City office, which opened in 1991, is one of the largest law firms in the city for business law and litigation, and we are one of the few law firms in the city with an international platform.

We hold a prominent place in the region's business community and are consistently recognized as a leader in dispute resolution. We have a strong focus on the areas of construction, corporate commercial law, intellectual property, employment and labor law, and tax.

People

44

Lawyers and agents in Québec

22

Partners in Québec

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Services

Bankruptcy, financial restructuring and insolvency

Class actions

Construction and engineering

Corporate, M&A and securities

Employment and labor

Environmental law

Infrastructure

Intellectual property

Investment funds

Life sciences and pharmaceuticals

Litigation and disputes

Real estate

Tax

Selected clients

Administration portuaire de Québec

Administration portuaire de Sept-Îles

Breton Tradition 1944 Inc

Caisse de dépôt et placement du Québec

ComediHa! inc

Comité patronal de négociation du secteur de la santé et des services sociaux

Devimco Investissement

diaMentis Inc

EBC Inc

Enerkem Inc

Eurovia Infra SAS

Filtrum Inc

Fonds d'assurance responsabilité professionnelle du Barreau du Québec et al

Fonds de solidarité des travailleurs du Québec

Institut de cardiologie de Montréal

Medicago Inc

Intact Financial Corporation

La Capitale/SSQ Insurance

Norda Stelo Inc

Robex Resources Inc

SHV Energy NV

Soquem Inc

Université Laval

Ville de Québec

Volvo

Client work in Quebec City
La Capitale and SSQ Insurance create Beneva in merger of equals

Our Quebec City and Montréal offices advised La Capitale and SSQ Insurance on their merger of equals to create the country's largest mutual insurance company. The merger was completed on July 1, 2020. The combined company, now named Beneva, has 4,700 employees, 3.5 million members and clients, and over C\$20bn in combined assets. Completion was subject to approval by the insurance industry regulators, the Competition Bureau, the Mutual members of both Mutuels and the Québec National Assembly.

Universities in class action over impact of COVID-19 on tuition fees

Our Quebec City and Montréal offices are representing 12 universities across Quebec against a class comprising all residents who were enrolled in at least one credit at those universities during the winter 2020 semester. The representative plaintiff claims, on behalf of the class, reimbursement of a portion of the tuition fees paid, alleging that the students did not receive the level of services for which they paid, given the switch to online learning that followed the government regulations related to COVID-19 beginning in mid-March.

Quebec City's Public Authority plans new transit network

Our Quebec City and Montréal offices are advising the Public Authority on Quebec City's C\$3bn public transit network, which is to include tramways, an electric trambus, and reserved bus lanes. The tramway is expected to extend over 23 KM, including two sections running underground. It is expected to have capacity for 260 passengers, and be operational by 2026.

Administration Portuaire de Quebec develops deep-water Laurentia terminal

Our Quebec City office is assisting the Quebec Port Authority and Hutchison Ports in developing the construction of a deep-water container terminal at the Port of Quebec known as the Laurentia project. This includes the construction of the terminal, rail lines connection, the construction of civil infrastructure and a road system development. The legal mandate consists of identifying the most appropriate way in which to carry out the project, drafting the documents for the selection process of the design-builder (call for qualifications and call for proposals) and the joint consultant engineer, drafting the construction contract and providing legal advice during the selection process.

Market recognition
Tier 1

Employment and labor (Québec)
Corporate/commercial (The Elite)
(Québec)

Energy: provincial regulatory
and litigation

Litigation: general commercial

Chambers Canada 2018-2020

Dispute resolution (Québec)

The Legal 500 2018-2021

"They are probably the ones we go to most on account of expertise, efficiency and value."

Chambers Canada 2021

(Corporate commercial: Québec)

Toronto

Canada

Toronto is a major hub for Canada’s business community and one of the largest North American financial services centers. Our lawyers and agents service a broad range of institutional and entrepreneurial clients in Toronto and national markets in major practice areas and across key industries.

These include financial institutions, energy, infrastructure, mining and commodities, transport, technology and innovation and life sciences and healthcare. Our practice strengths include banking and finance, corporate, M&A and securities, dispute resolution and litigation, employment and labor, antitrust and competition, patents and trademarks and brands.

People

112

Lawyers and agents in Toronto

67

Partners in Toronto

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Services

Antitrust and competition	Intellectual property	Securities litigation, regulation and enforcement
Banking and finance	Life sciences and pharmaceuticals	Special situations and shareholder activism
Bankruptcy, financial restructuring and insolvency	Litigation and disputes	Tax
Corporate, M&A and securities	Patents	Trademarks and brands
Employment and labor	Regulation and investigations	
FinTech	Risk advisory	

Selected clients

Accenture Inc	FTI Consulting Inc	Pfizer Canada
Bank of America	Gilead Sciences Inc	Porter Aviation Holdings Inc
Bank of Montreal	GlaxoSmithKline Inc	Royal Bank of Canada
Brookfield	Infrastructure Ontario	Scotiabank
Canadian Imperial Bank of Commerce	Johnson & Johnson Inc	Toronto Hydro
Canadian Tire	JPMorgan Chase & Co	TransAlta Corporation
Chevron	Lactalis Canada Inc	Wells Fargo
Eli Lilly and Company	Metrolinx	
Enthusiastic Gaming Holdings Inc	NordStar Capital Inc	

Client work in Toronto
CMHC finances largest Canadian federal housing investment

Our Toronto office advised Canada Mortgage and Housing Corporation as the lender in a C\$1.3bn credit facility for Toronto Community Housing Corporation. The loan is the largest such investment made, to date, in Canada, and is in association with the Canadian government's C\$55bn National Housing Strategy to halve homelessness across the country. This is the largest program of its kind in Canadian history.

Gilead maintains exclusive market rights in precedent-setting data protection case

Our Toronto office successfully defended Gilead Sciences in a challenge to its data protection rights for its combination drug DESCovy. The challenge against the American biopharmaceutical company was initiated by Natco Pharma Canada when it sought to reverse a ministerial order that prevented it from marketing a generic version of the drug. This was the first case in Canada where the data protection entitlement of a combination drug was challenged, creating a precedent for protecting drug innovators and their right to market exclusivity for drug products that contain more than one chemical entity.

IESO in poor attendance grievance

Our Toronto office provided advice and representation to the Independent Electricity System Operator with respect to the employer's ability to counsel for poor attendance, in part when that

poor attendance is based on collective agreement provisions permitting medical consultations during working time. This case provides guidance on a unionized employer's ability to provide counselling for innocent absenteeism. Addressing and curbing innocent absenteeism is one of the key challenges faced by employers in today's business environment, resulting in significant expenses and business inefficiencies.

Pharmaceutical companies strike down amendments to PMPRB

Our Toronto team is representing the Canadian pharmaceutical trade association Innovative Medicines Canada, and 16 Canadian pharmaceutical companies, in litigation against the Canadian government, seeking to strike down amendments to the Patented Medicines Regulations. The Canadian government estimates the amendments could cost Canada's pharmaceutical industry up to C\$24.9bn over a period of 10 years. The amendments were successfully struck down in part in a June 2020 decision of the Federal Court.

Underwriters finance BBTV pioneering Canadian tech IPO

Our Toronto, Vancouver and New York offices advised the underwriters in BBTV Holding Inc's initial public offering of subordinate voting shares for C\$172.4m. This IPO is considered the largest in the history of the Toronto Stock Exchange for a tech firm run by a female founder and CEO.

CannaRoyalty Corp d/b/a Origin House on acquisition of Origin House by Cresco Labs

Our Toronto office, with regulatory and other support from our Ottawa and Calgary offices, advised Origin House on its acquisition by Cresco Labs by way of statutory plan of arrangement, creating one of the largest vertically integrated multistate cannabis operators in the United States. The acquisition was announced on April 1, 2019 and closed on January 8, 2020, resulting in Cresco Labs acquiring all of the issued and outstanding common shares and class A compressed shares of Origin House.

Pfizer in first trial judgment under new PM(NOC) regulations

Our Toronto office successfully represented Pfizer Canada, ULC at the Federal Court of Appeal in the first-ever trial judgment under the new Patented Medicines (Notice of Compliance) Regulations. In *Amgen Inc v Pfizer Canada ULC*, 2020 FCA 188, the court dismissed Amgen's appeal from the Federal Court's decision declaring certain claims in Amgen's Canadian Patent No. 1,341,537 (537 Patent) invalid for obviousness. The action related to Pfizer's filgrastim biosimilar drug.

Market recognition
Tier 1

Employment and labor (Ontario)
[Chambers Canada 2018-2021](#)

"The team is solution-oriented and offers highly insightful advice," adding: "They understand our challenges, and their work has helped us advance our business in a meaningful way."

[Chambers Canada 2021](#)
 (Litigation: general commercial: Ontario)

Vancouver

Canada

Our Vancouver office has a history of handling projects, transactions and disputes in areas that are key to Canada’s economic growth, including energy, mining, infrastructure, financial services, real estate, maritime, wealth preservation, local government, technology, life sciences and healthcare.

Vancouver has strong links to Asia Pacific and acts as a gateway to the US western seaboard. Our Vancouver office has played an integral role in the development of the province’s economy and its legal system, advising on some of the largest projects and transactions in the history of the province. We service a wide range of clients from international, national and local businesses to financial institutions, governments, associations and not-for-profit organizations.

People

61

Lawyers and agents in Vancouver

47

Partners in Vancouver

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Services

Asset and wealth management	Indigenous law	Securities litigation, regulation and enforcement
Corporate, M&A and securities	Infrastructure	Tax
Employment and labor	Intellectual property	Technology and innovation
Energy	Life sciences and pharmaceuticals	Transport
Environmental law	Litigation and disputes	
FinTech	Mining	
Healthcare	Real estate	

Selected clients

Capital Regional District	Rio Tinto	TransLink
Fraser Health Authority	Royal Bank of Canada	Utilities Consumer Advocate
Authority London Drugs	Seaspan	Victor Canada
Macro Industries	Stern Partners	
PCI Group	The Corporation of the Township of Langley	
Prince Rupert Port Authority	The Province of British Columbia	
Provincial Health Services Authority		

Client work in Vancouver

The Corporation of the City of North Vancouver develops Lonsdale Square

Our Vancouver office is advising the Corporation of the City of North Vancouver on developing master planned community Lonsdale Square (previously known as the Harry Jerome Neighborhood Lands). The development is anticipated to encompass over 800,000 square feet of office, retail and residential use. This is a multi-million dollar development that will ultimately establish a core 'high street' civic plaza and community space at the heart of the North Shore community.

Bridgemans Services Group converts marine vessels into worker accommodation

Our Vancouver office advised Bridgemans Services Group on a number of international projects using former ferries and purpose built vessels as worker accommodation at remote work sites, including the Rio Tinto Alcan modernization project in Kitimat, British Columbia, the LNG construction project at Barrow Island in Australia, several wind farm construction sites in Europe and the Vale Mine expansion project in Voisey Bay in Newfoundland. Other client projects on which we have advised include marine transportation Services supporting the LNG project in Kitimat and ferry services in the Caribbean.

BC Utilities Commission approves BC Hydro's revenue requirements

Our Vancouver office acted for BC's largest industrial electricity customers, the Association of Major Power Customers of BC, in a rate application before the BC Utilities Commission. At issue was the approval of BC Hydro's revenue requirements for the fiscal 2020 to 2021 years (over C\$5bn for each year).

On October 2, 2020, the BC Utilities Commission released its decision approving BC Hydro's requested rate increase, effective April 1, 2019 and decreased the rates requested by BC Hydro, effective April 1, 2020. The BC Utilities Commission also increased its scrutiny of BC Hydro as the return to full (standard) utility regulation continues. BC Hydro's revenue requirement is the most significant proceeding for electricity customers in BC and directly affects electricity rates for all customers in BC.

Zucara Therapeutics formed with licence agreements and US\$3.9bn in funding

Our Vancouver office acted as counsel to Zucara Therapeutics on its formation, the negotiation of pharmaceutical licence agreements for diabetes technology, and the closing of investments in Zucara Therapeutics. Zucara, a diabetes life sciences company, entered into a unique funding/IP model with the Juvenile Diabetes Research Foundation, secured US\$3.9bn in non-dilutive funding from the Leona M. and Harry B. Helmsley Charitable Trust, and closed a US\$21m Series A financing with Perceptive Xontogeny Venture Fund. Zucara is working to develop the first once-daily therapeutic to prevent hypoglycemia in patients with Type 1 diabetes.

LPG exporter secures maritime and international sales agreements

Our Vancouver and Calgary teams supported an Alberta LPG exporter on various maritime and international sales agreements required to support its British Columbia terminal operations, including negotiating agreements for tug and inspection services, reviewing operational terms and conditions and revising its long-

term sales agreement to be in accordance with Canadian law and consistent with the maritime agreements

BC Ministry of Transportation proceeds with subway P3 expansion

Our Vancouver office is advising BC Ministry of Transportation on the Broadway subway project, a 5.7 KM extension of the existing SkyTrain LRT system, which will include an elevated guideway and board tunnel. The project was procured using a P3 model (design, build, finance) and will cost C\$2.83bn. It includes six new underground stations, with future investment that will create rapid transit to the University of British Columbia. The deal closed in August 2020 and the project is now under construction with an in-service date of winter 2025.

Rio Tinto in Aboriginal tort claim

Our Vancouver office is representing Rio Tinto in a multi-year trial brought by local First Nations seeking to enjoin Rio Tinto's hydroelectric generation facility from continued operation on the basis that it restricts the flow of water in the river in a manner that interferes with the plaintiffs' aboriginal fishing rights and title. This case is the first of its kind to proceed to trial and is one of the most closely watched cases in Aboriginal law. The litigation potentially opens the door for future Aboriginal title and tort litigation against private parties, (which historically was restricted to claims brought by First Nations against provincial and federal governments, and only after rights or title had been established), and could carry significant implications for all industries.

Market recognition

Tier 1

Corporate/commercial: highly regarded (British Columbia)

Transportation: shipping

[Chambers Canada 2018-2021](#)

"The team inspires confidence every day and there is nothing they will not take on with aplomb."

[Chambers Canada 2021](#)

[\(Transportation: shipping\)](#)

Latin America overview

We provide a full service offering to clients in Latin America. Our team of lawyers is based in São Paulo and Mexico City, and also covers all of the region's major markets, including Argentina, Chile, Colombia and Peru.

Our lawyers in São Paulo and Mexico provide international law advice (US and English) and our lawyers in Mexico also advise on Mexican law. The combined team has an excellent reputation in energy, infrastructure, mining, commodities, agribusiness and transport. We are also strong in life sciences and pharmaceuticals. We represent major Latin American and international clients on corporate and commercial transactions; banking and finance; financial restructuring and insolvency; litigation and disputes (including international arbitration and investigations); employment and labor; regulation and investigations; and tax. Our lawyers work closely with colleagues throughout the world – with strong links to our North American (Houston, New York, Washington, DC, Calgary and Toronto) and London teams, in particular, giving clients access to our collective experience and our knowledge of global market trends.

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Offices

Mexico City

São Paulo

Services

Antitrust and competition

Banking and finance

Bankruptcy, financial restructuring and insolvency

Capital markets

Corporate, M&A and securities

Employment and labor

Environmental law

Food and agribusiness

Insurance

Litigation and disputes

Oil and gas

Power and utilities

Projects

Public and government finance

Real estate

Regulation and investigations

Renewables

Risk advisory

Securities litigation, regulation and enforcement

Tax

Selected clients

Air France

Banco Nacional de Desenvolvimento Econômico e Social

Bridgestone Americas

British American Tobacco

China Development Bank

Corporación Andina de Fomento

Credit Suisse

Empresa Nacional del Petróleo

Engie

Gran Tierra Energy

ING

International Finance Corporation

LATAM Airlines

Louis Dreyfus

Macquarie

PEMEX Exploración y Producción

Shell

Statoil

Client work in Latin America

US\$2.7bn financing agreed for Lima and Callao metros

We acted on the US\$2.7bn financing of the Lima and Callao metros in Peru, which included the largest bond offering supported by the Peruvian government payment rights to date. The funds were provided in four tranches: (1) we advised on a US\$1.15bn senior secured note offering to pay for construction of part of the metro's second line; (2) we advised the lenders and the Italian export credit agency (ECA) SACE as guarantor on a US\$800m credit facility, provided by a consortium of international banks (the first time an ECA has fully guaranteed the Peruvian government's obligations of this kind); (3) we advised a syndicate of seven lenders on US\$300m of working capital to finance construction of the metro line; (4) we assisted IDB with a US\$450m credit facility to buy RPI-CAOs and finance part of the cost of building the metro line.

Banconal secures US\$510m in credit facilities, guaranteed by MIGA

We advised Banco Nacional de Panama (Banconal) on two credit facilities arranged by Goldman Sachs and Société Générale – totaling US\$510m – which are guaranteed by the Multilateral Investment Guarantee Agency (MIGA). Banconal will use the proceeds to diversify its overall resources and improve its ability to obtain future long-term funds in the wake of the COVID-19 pandemic. This transaction was complex because the Goldman Sachs' facility was funded through the issuance by a Luxembourg orphan entity of bonds that repackaged the loan obligations of the underlying credit facility. According to MIGA, the loan facility would allow Banconal to provide (i) liquidity to the financial system in the event of a banking

crisis resulting from COVID-19; (ii) working capital loans, directly or indirectly, for SMEs and priority sector companies to keep businesses operating during the acute phase of the crisis; and (iii) working capital, directly or indirectly, to SMEs and priority sector companies to help them rebuild once the crisis is over.

US\$850m gas-fired power plant is El Salvador's biggest energy infrastructure investment

Our Latin American lawyers represented the lenders, including International Finance Corporation and International Development Bank, among others, on the US\$850m Energía del Pacifico gas-fired power plant and LNG import terminal project in Acajutla, El Salvador. This project represents the biggest energy infrastructure investment in the history of El Salvador.

Investor interest in Argentinian renewables grows with US\$150m financing of Cañadón León wind farm

Our Latin American and US lawyers represented BNP Paribas Fortis and the US International Development Finance Corp on the US\$150m financing of the Cañadón León wind farm that YPF Energía Eléctrica SA, a subsidiary of state-owned oil company YPF SA, is building in Argentina. The financing reflects growing interest in the Argentinian renewables sector and global energy transition. The project will have 29 wind turbines and a 53 percent capacity factor. It will be built in Cañadón Seco, in the province of Santa Cruz, on Argentina's southern steppes and will generate 122 MW of renewable power, enough to power the needs of some 150,000 homes.

Alupar Invertemiento in US\$163.5m project financing for Colombian transmission line

We advised Alupar Invertemiento SA on a US\$163.5m project financing for a transmission line in Colombia through its subsidiary Transmisora Colombiana de Energía S.A. E.S.P (TCE). This marks the first international project financing of a transmission line in Colombia. Alupar is a Brazilian holding company focused on power generation and transmission. With this investment, Alupar will install more than 7,900km of transmission lines and will expand its presence in Colombia.

LNG and power terminal is Panama's largest power financing

We represented the multilateral and commercial lenders, including International Finance Corporation, Bancolombia, Banco General, Global Bank and the Central American Bank for Economic Integration, on a US\$535.5m financing of the US\$1bn Costa Norte LNG-import terminal in Panama, and an associated 381 MW power plant being developed by AES, the largest combined cycle facility and first LNG terminal in the country. This is one of the largest power investments in Central America.



Our Latin American team, fluent in Spanish and Portuguese, works on major cross-border transactions across the entire region.

Shandong Gold pays US\$960m for 50 percent of Argentinian mine

We represented Shandong Gold Mining Co Ltd on its US\$960m acquisition of Barrick Gold Corporation's 50 percent stake in the Veladero gold mine in Argentina. Shandong, a Shanghai Stock Exchange-listed company, will hold directly and indirectly 50 percent of Minera Argentina Gold SRL under a joint venture with Barrick Gold Corporation, one of the world's largest gold producers. The transaction included a strategic cooperation in which our client has an option to invest in Barrick's Pascua Lama mine project, one of the world's largest undeveloped gold deposits on the El Indio Gold Belt on the border of Argentina and Chile.

Vista Oil & Gas secures loan in Argentina

Our lawyers represented OPIC as lender to Vista Oil & Gas in an Argentine-secured US\$200m loan to expand the borrower's current production facilities. Vista Oil & Gas is focused on shale gas development in Argentina. After its US\$650m initial public offering (IPO) in Mexico, the company listed on the New York Stock Exchange in 2019.

Bogotá Metro to decongest city

Our lawyers represented a consortium participating in the bid to design, develop, build, operate and maintain the first line of the Bogotá Metro (Primera Línea del Metro de Bogotá). The US\$4.5bn line, which will be a 25 KM transportation system when complete, has been planned for decades and is seen as crucial to decongesting the city's roads.

US\$3bn Alto Maipo hydroelectric power project in Chile completes second restructuring

Our lawyers represented the senior lenders in the second restructuring for the US\$3bn 531 MW Alto Maipo hydroelectric power project under construction in Chile. The lenders include Inter-American Development Bank, OPIC, Banco de Crédito e Inversiones SA, Banco del Estado de Chile, Itaú Corpbanca, DNB Bank ASA and Deutsche Bank. The project involves more than 70 KM of complex tunnelling work.

Mantoverde copper mine secures US\$520m financing

Our lawyers represented the commercial lenders and export credit agencies on the provision of a US\$520m financing and bonding facility to Mantoverde S.A. to finance its US\$847m Mantoverde sulphide expansion project, a copper mine located in the Atacama region of Chile. The project involves construction of a copper concentrator and associated facilities to process ore from sulphide deposits.

Fruta del Norte gold mine in Ecuador receives US\$1bn in financing

Our Latin American team advised Lundin Gold Inc on the construction and development and subsequent project financings of the US\$1bn Fruta del Norte gold mine in Ecuador. The financing was delivered by gold prepay and stream lenders, commercial lenders and export credit support.

Banco BTG Pactual issues first climate loan to a Brazilian financial institution

Our lawyers acted for Banco BTG Pactual S.A., the largest investment bank in Latin America, on a US\$140m climate loan provided to it by PROPARCO and DEG. This transaction represents Proparco's first climate loan to a Brazilian financial institution. BTG, one of Brazil's climate finance pioneers, will implement a climate finance strategy and fund the growth of the bank's green loan portfolio to mitigate climate change impacts.

Market recognition

"Norton Rose Fulbright managed to advise us all in a very efficient way and win the trust of all the leaders as well as the sponsors."

Chambers Latin America 2021

Latin America water deal of the year

(BRK Ambiental financing of Recife and Goiana wastewater plants)

IJ Global 2020

Brazil | São Paulo

We established our São Paulo office in 2010. Our Brazil based team of lawyers has extensive experience in the areas of banking and finance; bankruptcy, financial restructuring and insolvency; corporate and M&A; energy, including oil and gas and renewables; and projects.

In Brazil, we advise on English and US law issues. For Brazilian law issues, our team works with a number of leading law firms, with which we have well-established relationships and a number of common clients. Our on-the-ground global capability helps us advise on inbound work to Brazil and the wider Latin American region, and the regulatory and disputes work resulting from such investments. We have a strong outward investment practice, acting for Brazilian and other Latin American corporations and financial institutions on M&A projects, joint ventures, and equity and debt capital markets transactions undertaken outside Brazil, as well as for lenders, export credit agencies and multilaterals on project and other financings.

People

8

Lawyers in Brazil

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Services

Banking and finance	Financial institutions	Projects
Bankruptcy, financial restructuring and insolvency	Food and agribusiness	Regulation and investigations
Capital markets	Infrastructure	Renewables
Commodities	Mining	Risk advisory
Corporate, M&A and securities	Oil and gas	Securities litigation, regulation and enforcement
Energy	Power and utilities	Transport

Selected clients

Banco Bradesco	Corporacion Andina de Formento	Louis Dreyfus Group
Banco Itaú	Credit Suisse	PetroRio
BNDES – Banco Nacional de Desenvolvimento Econômico e Social	Grupo Ultra	Suzano
BRK Ambiental	ING	
	LATAM Airlines	

Client work in Brazil**Sumitomo Chemical acquires four of Nufarm's South American subsidiaries**

We advised Sumitomo Chemical Company, Ltd on the completion on April 1, 2020 of its acquisition of four South American subsidiaries - in Brazil, Argentina, Chile, and Colombia - of Nufarm Ltd, an Australian Agri-chem company. The purchase is part of Sumitomo's strategy to expand its crop protection business globally, enabling it to build its development and sales network of crop protection products in South America, including its own fungicide INDIFLINTM (inpyrflumax). Brazil is the world's largest crop protection market and its expanded formulation and R&D facilities will ramp up development through formulation to distribution.

Vale SA evaluates restructuring of Samarco joint venture

We are advising Vale SA on the potential restructuring of the US\$4bn+ debt of its iron ore mining joint venture with BHP, called Samarco SA, which restarted operations at a production level of 7-8 million tons annually, or about 26 percent of Samarco's full capacity, in December 2020.

Proparco's first climate loan to a Brazilian financial institution

Our Latin American lawyers advised Proparco on its first loan to support BTG's climate finance strategy by funding the growth of the bank's green loan portfolio. BTG is committed to adopting the EDFI Harmonized Environmental and Social Standards to manage environmental and social risk. It will conform to the eligibility criteria of the IDFC Common Principles for Climate Mitigation Finance Tracking de l'IDFC and will use AFD's carbon footprint tool to measure the contribution of the projects financed to reduce greenhouse gas emissions.

ING and ECAs finance US\$1.55bn Saquarema FPSO in Brazil

Our London, Tokyo and Amsterdam teams acted for ING Bank and the export credit agencies (ECA) on the US\$1.55bn project financing of the Saquarema floating production and storage offshore (FPSO) unit, which operates offshore Brazil. The financing is supported by Japanese and Dutch ECAs, NEXI and Atradius, respectively, with part of the Atradius financing being re-issued with Italian ECA SACE and UK ECA UK Export Finance.

Banco Bradesco in US\$1.67bn complex debt restructuring of Constellation Oil Services

We represented Banco Bradesco on its unsecured claims in the US\$1.67bn debt restructuring of Constellation Oil Services Holdings (formerly QGOG Constellation) and its subsidiaries, one of Brazil's leading drilling and oil and gas services groups. The deal involved insolvency proceedings filed in three jurisdictions, with the main proceeding filed in Brazil and ancillary proceedings filed in the US (through a Chapter 15 filing) and the British Virgin Islands. This transaction won the Americas restructuring deal of the year 2020 from *International Financial Law Review*.

LATAM Airlines in US\$275m financing for aircraft and parts

We advised LATAM Airlines on a US\$275m revolving credit facility secured in order to purchase aircraft, engines and spare parts, with collateral, located in multiple jurisdictions. We also advised on our client's commercial financing of several A350 and A320 aircraft; LATAM Airlines was the aircrafts' launch customer in Latin America.

Mexico

Mexico City

Our Mexico City office is an integral part of our multidisciplinary, cross-border Latin America practice. Our lawyers have significant experience representing clients in the energy, infrastructure and mining sectors, as well as project development and project finance, corporate and M&A, telecommunications, private equity and finance matters.

Supported by our Latin American network, with an office in São Paulo, and working in tandem with our lawyers outside the region, particularly in Houston, Washington, DC, New York, London and Paris, our Mexico City lawyers represent Mexico-based businesses on their domestic and cross-border interests, as well as international investors focused on expanding their existing and new operations in Mexico. The team comprises bilingual lawyers who are multicultural in their legal training, with a deep understanding of the legal intricacies of conducting business throughout the region.

People

12

Lawyers in Mexico City

1

Partners in Mexico City

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Services

Banking and finance

Bankruptcy, financial restructuring and insolvency

Capital markets

Corporate, M&A and securities

Energy

Infrastructure

International arbitration

Litigation and disputes

Mining

Oil and gas

Private equity and venture capital

Projects

Regulation and investigations

Renewables

Risk advisory

Securities litigation, regulation and enforcement

Selected clients

Enel Finance International

International Finance Corporation

North American Development Bank

MUFG

Enel Green Power

IDB Invest

Client work in Mexico

Neoen wins financing to build 375 MW solar farm in Mexico

Our Mexico City, London and US offices represented a subsidiary of French renewable energy developer Neoen to secure financing for its 375 MW El Llano solar farm in Aguascalientes, Mexico. The project, among the winners of the third Mexican renewable energy auction, was awarded a power purchase agreement with a 15-year offtake term for energy and a 20-year offtake term for clean energy certificates. The solar farm will be one of the world's most competitively priced solar projects.

Mexico's Eólico El Mezquite wind farm secures financing

We advised North American Development Bank, Banobras and Bancomext as special New York counsel on the US\$235m financing of the Proyecto Eólico El Mezquite, a 250 MW wind farm in the state of Nuevo León, Mexico. The project is being developed by Cubico Sustainable Investments through its subsidiary Parque Eólico el Mezquite SAPI de CV.

BayWa r.e. in equity sale to EDPR Mexico

Lawyers from our Mexico City office represented BayWa r.e. on the sale of all its equity interests in Parque Solar Los Cuervos S. de R.L. de C. to EDPR Mexico. Los Cuervos S. de R.L. de C.V. is a project company that is developing

and constructing an approximately 200 MWac solar photovoltaic electric power generation facility located in the Municipality of Aguascalientes, Mexico.

Multinational power company agrees solar joint venture with Mexican investor

Lawyers from our Mexico City and New York offices acted for a multinational power company on its investment in a joint venture with a Mexican investor for the development, ownership and operation of commercial and industrial-distributed generation solar photovoltaic projects in Mexico.

Financing agreed for Xoxocotla solar PV plant

Our lawyers represented the Inter-American Investment Corporation, Instituto de Crédito Oficial E.P.E. and MUFG Bank Ltd on financing for X-Elío FV Xoxocotla, S.A.P.I. de CV for the design, construction, commissioning and operation of the 70 MW Xoxocotla solar PV plant over 255 hectares in the state of Morelos, Mexico.

RK Mine Finance in debt funding for Sonora lithium project

We represented RK Mine Finance on the debt funding of the strategically significant Sonora lithium project in Mexico, ultimately owned by the AIM-listed Bacanora Lithium Plc. Our teams

assisted RK Mine Finance, an affiliate of the Red Kite investment group, in reaching financial close in connection with the financing of the development of this project. This is a groundbreaking project in Mexico.

Enel Green Power in financing for Mexican solar PV parks

We advised Enel Green Power SpA (EGP) as sponsor and three project companies as borrowers (Villanueva Solar, Parque Solar Don José and Parque Solar Villanueva Tres) on a US\$605m limited recourse financing of a 1 GW portfolio of solar PV parks in Mexico comprised of Villanueva I (470 MW), Villanueva III (350 MW) and Don José (220 MW).

IAFC finances X-Elío to develop Xoxocotla solar plant in Mexico

Our lawyers represented the Inter-American Investment Corporation, Instituto de Crédito Oficial, E.P.E. and MUFG Bank Ltd. on the financing to Spanish solar developer X-Elío FV Xoxocotla, S.A.P.I. de C.V. for the design, construction, commissioning and operation of the 70 MW Xoxocotla solar PV plant over 255 hectares in the state of Morelos, Mexico. Xoxocotla has a power purchase agreement with a 15-year term for its output and one for clean energy certificates with a 20-year duration.

Asia overview

As one of the best-resourced law firms in Asia, we are instructed on many of the region's most prominent cross-border transactions involving jurisdictions including Bangladesh, Cambodia, China, Hong Kong, India, Indonesia, Japan, Malaysia, Myanmar, Pakistan, the Philippines, Singapore, South Korea, Sri Lanka, Thailand and Vietnam.

Our service across the region and globally sets us apart from our competitors. We provide legal services and risk advisory to some of the largest listed and non-listed corporations, governments and public authorities. In particular, we are known for our depth and breadth of experience in financial institutions, energy, infrastructure, mining and commodities, transport, technology and innovation, and life sciences and healthcare sectors.

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Singapore**

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* TNB & Partners in association with Norton Rose Fulbright Australia

** Includes Formal Law Alliance with Ascendant Legal

Services

Antitrust and competition

Asset and wealth management

Asset finance

Banking and finance

Bankruptcy, financial restructuring and insolvency

Capital markets

Construction and engineering

Corporate, M&A and securities

Employment and labor

Environmental law

FinTech

Franchising

Government contracts

Health and safety law

Infrastructure

Insurance

Intellectual property

International arbitration

Islamic finance

Litigation and disputes

Power and utilities

Product liability

Projects

Real estate

Regulation and investigations

Renewables

Risk advisory

Securities litigation, regulation and enforcement

Structured finance and commodity finance

Client work in Asia

Technology sandbox to facilitate FinTech adoption in emerging markets

Our Singapore lawyers advised ASEAN Financial Innovation Network on establishing a Singapore-based technology 'sandbox platform' and marketplace to help deliver financial services to those without bank accounts across emerging markets in the region. Supported by the IFC and World Bank, the ASEAN Banking Association and the Monetary Authority of Singapore, the platform is a significant step towards the adoption of new FinTech technologies by financial institutions in underserved markets across the region.

Malaysia prepares for liberalization of downstream gas market

We represented Gas Malaysia Berhad in developing a framework to pave the way for liberalization of Malaysia's downstream gas market. The third party access framework follows the introduction of the Gas Supply (Amendment) Act 2016, which came into force in January 2017. The legislation envisages a system of regulated third party access to natural gas infrastructure that will allow new players to enter markets, including importing LNG and supplying gas through the transmission and distribution network.

HSBC and Morgan Stanley sponsor Sunac Services IPO and spin-off

Our Hong Kong team advised HSBC Corporate Finance (Hong Kong) Ltd and Morgan Stanley Asia Ltd as joint sponsors to the spin-off and separate listing on the Hong Kong Stock Exchange's main board of shares in Sunac Services Holdings Ltd, a subsidiary of Chinese property developer Sunac China Holdings Ltd. Sunac Services is a large-scale property management service provider with a leading market position in China and three business lines: property management services; value-added services to non-property owners; and community value-added services.

China Taiping partners with Ageas for future growth

We advised China Taiping Insurance Holdings Company Ltd and Taiping Reinsurance Co Ltd on the subscription of 25 percent of the latter's share capital by Ageas SA/NV's subscription for HK\$3.1m (approximately US\$400m). The subscription will bolster Ageas' existing partnership and business relationship by building on its previous investments in other life and asset management subsidiaries of China Taiping, and will also strengthen the capital base of Taiping Reinsurance for future growth.

Fosun International in €400m senior notes issuance

We advised the initial purchasers on the €400m 4.35 percent senior notes issuance, due 2023, by Fosun International Ltd. This marks the first successful offering of euro-denominated high-yield senior notes from a PRC privately-owned enterprise. Crédit Suisse Securities (Europe) Ltd, Deutsche Bank AG (Hong Kong branch), Fosun Hani Securities Ltd, HSBC, Natixis, Standard Chartered Bank and UniCredit Bank AG were the initial purchasers. This transaction won the 2019 Assets Triple A Sustainable Capital Markets Regional Award for 'Best Bond in the Conglomerates' category.

US\$500m green loan to China General Nuclear

We advised a syndicate of 20 banks led by ANZ, Bank of China (Hong Kong), Crédit Agricole and ICBC Asia on a US\$500m green loan made available to CGNPC International Ltd, with a guarantee from the borrower's Chinese state-owned parent company China General Nuclear Power Corporation. Crédit Agricole acted as green structuring adviser. The loan proceeds are to be used to finance or refinance the group's eligible renewables projects.

Market recognition

Anti-corruption regulation law firm of the year

Singapore

Corporate Intl Magazine 2020



We provide clients with direct access to both international and Singapore law advice through our alliance with Ascendant Legal.

Kacific1 satellite financed and launched to deliver broadband service in Southeast Asia

Our Singapore team advised Kacific Broadband Satellites Group on securing credit facilities to finance the construction, launch, ground system development and initial operation for the Boeing-built Kacific1 next-generation high-throughput Ka-band satellite. Kacific1 was launched into geostationary orbit on a SpaceX Falcon 9 rocket in mid-December 2019. It streams broadband to 25 nations in Southeast Asia and the Pacific Islands and provides the most powerful signal from a commercial satellite in the region, to date. The deal won telecoms deal of the year at IJGlobal 2019 Asia Pacific Awards.

Successful restructure of iconic Australian swimwear brand Seafolly

We advised L Catterton and its related entities throughout its voluntary administration process, including its successful offer to purchase the Seafolly business and the bolt-on Jets' Swimwear business through a deed of company arrangement. L Catterton is a global private equity firm backed by luxury group LVMH. Our team was led by our Sydney office and involved significant cross-border collaboration between our Australia, US, Hong Kong and Singapore teams, and complex negotiations with various providers and suppliers.

TPG in first leveraged buyout in Myanmar

Our Singapore lawyers acted on Myanmar's first leveraged buyout – global private equity firm TPG's acquisition of Pan Asia Majestic Eagle Ltd, among the largest telecom tower companies in Myanmar. We acted for the mandated lead arrangers, DBS, ING and OCBC. Previously, we advised on the original financing to Pan Asia Majestic Eagle Ltd for construction of more than 1,250 telecom towers in 2014, the first offshore limited recourse financing in the country.

Hong Kong's first antitrust tribunal under new competition law

Our Hong Kong lawyers assisted SiS International Holdings Ltd with the first legal action brought by Hong Kong's Competition Commission since it was set up in December 2015. SiS is one of five information technology companies taken before the tribunal for alleged bid-rigging conduct in a tender conducted by the Hong Kong Young Women's Christian Association in July 2016 for the supply and installation of an IT server system. The court ruled in favor of SiS.

Cathay Pacific wins clearances for Hong-Kong Express acquisition

Our Asia team represented Cathay Pacific on the competition law aspects of its acquisition of rival low-cost carrier Hong Kong Express. We provided guidance on structuring the transaction and assisted the company with securing competition merger control clearances in several jurisdictions across Asia.

AirTrunk expands with hyperscale data center in Singapore

Our Australian, Singapore and Hong Kong offices acted for AirTrunk, a hyperscale data center specialist, on its rapid expansion in Australia and across the Asia-Pacific region. Our Australian office advised AirTrunk on its A\$850m syndicated financing to fund a major expansion of its Australian data centers in Sydney and Melbourne – the largest financing in Australia by a data center business, to date. Our Australian and Singapore offices then advised on the financing for AirTrunk's SG\$450m 60+ MW hyperscale data center project in Singapore and, most recently, our Australian, Singapore and Hong Kong offices advising AirTrunk on financing the launch of a new 20+ MW data center in Hong Kong. We previously advised on its A\$400m capital raising. Our ongoing work with AirTrunk is testament to our ability to assist clients to fund their international growth.

Market recognition

Asian technology and innovation initiative of the year

Finance deal of the year:

Acquisitions

Asia Legal Awards

The Asian Lawyer 2020

Tier 1

Myanmar: foreign firms

The Legal 500 Asia Pacific
2017-2021

China | Beijing and Shanghai

We have been at the forefront of representing domestic and international companies and financial institutions with a wide spectrum of outbound and inbound investments involving China since the 1990s.

Based in Beijing and Shanghai, our China team works closely with colleagues across our offices globally to handle cross-border transactions and projects in a wide variety of sectors, particularly those in the energy, infrastructure and mining, financial institutions, and technology and innovation sectors.

People

10

Lawyers in China

4

Partners in China

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Services

Acquisition finance and corporate lending
Antitrust and competition
Banking and finance
Corporate, M&A and securities
Energy
Financial institutions
FinTech

Information governance, privacy and cybersecurity
Insurance
Intellectual property
Mining
Oil and gas
Power and utilities

Projects
Regulation and investigations
Renewables
Risk advisory
Shipping
Technology and innovation

Selected clients

AXA
Bank of China
CCB Financial Leasing
China-Africa Development Fund
China Datang Overseas Investment
China Development Bank
China International Water & Electric Corp
China Property & Casualty Reinsurance
China Reinsurance Group

China Southern Fund Management Company
Colliers International Group
Energizer
Export-Import Bank of China
Fosun International
HSBC
Huadian Fuxin Energy Corporation
Industrial and Commercial Bank of China

Louis Dreyfus Company
Shell
SDIC Power
Shandong Gold
Trammo

Client work in China
HSBC acquires control of life insurance joint venture in China

We advised HSBC Insurance (Asia) Ltd, an indirect wholly-owned subsidiary of HSBC Holdings plc, on the acquisition of the 50 percent equity interest in HSBC Life Insurance Company Ltd that it does not already own from The National Trust Ltd. Upon completion, HSBC Life Insurance Company Ltd will become the first wholly foreign-owned life insurance company in China Free Trade Zone. The deal is in line with the removal of foreign ownership restrictions on foreign-funded life insurance companies in China, which came into effect on January 1, 2020.

Luxury Escapes enters joint venture with Chinese travel brand Zhanadu

We advised Luxury Escapes, a world well-known brand in the tourism industry, on launching its debut investment in China by setting up a joint venture with leading Chinese travel brand Zhanadu. The partners will provide an online platform for the Chinese market.

Shun Tak combines with China Travel International to create cross-boundary transport in China's Greater Bay area

We advised Shun Tak Holdings Ltd on restructuring to form a joint venture with China Travel International Investment Hong Kong Ltd to create cross-boundary ferry and bus transportation services in China's Greater Bay Area. The total consideration for the transaction amounts to HK\$1bn.

HSBC launches FinTech services division in China

We assisted HSBC Insurance (Asia Pacific) Holdings Ltd with the launch of its first wholly-owned FinTech services company, HSBC Fintech Services (Shanghai) Co. Ltd in China's (Shanghai) Free-Trade Zone, Lingang New Area. This is one of the first wholly foreign-owned FinTech services companies of its kind in China. The new company will provide tech support and digital services to HSBC Group's new mobile financial planning services in its initial stage, and will gradually develop and export relevant support to other licensed financial institutions.

International airline in comprehensive data review

Our lawyers advised an international airline and its group company on a comprehensive data review exercise. We prepared a detailed questionnaire and collected background information on the client's data collection, use, processing and cross-border transfer practices in China. We also advised the client on multiple regulatory and legal issues under China's Cybersecurity Law, including working with Chinese partners, data localization and cybersecurity issues.

Mitsui & Co Ltd forms Chinese shipbuilding JV with Yangzijiang

Our Tokyo, London, Beijing, Shanghai and Hong Kong offices assisted Mitsui & Co Ltd and Mitsui E&S Shipbuilding Co Ltd with their strategic ship building joint venture in China with Yangzijiang Shipbuilding (Holdings), Ltd. The joint venture is one of Mitsui and Mitsui E&S's highest-profile transactions in this field to date.

Market recognition
Tier 1

Project development (foreign firms)
[*IFLR1000 – China 2018-2020*](#)

Corporate/M&A: highly regarded (international firms)
[*Chambers Asia Pacific – China \(including Hong Kong\) 2018-2021*](#)

Projects and energy: foreign firms

[*The Legal 500 Asia Pacific – China 2017-2020*](#)

FinTech: foreign firms

[*The Legal 500 Asia Pacific – China 2018-2020*](#)

Hong Kong

Hong Kong is a leading center for international trade and finance. We have a long history in Hong Kong and strong, established relationships with a range of financial institutions, corporates and other key commercial organizations.

We have an excellent track record in managing large and complex transactions, projects and disputes in the domestic market, mainland China and internationally. We are strong in corporate, M&A and securities, capital markets, financial services, regulation and investigations. We advise on English, Hong Kong and US law.

People

65

Lawyers

19

Partners

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Services

Antitrust and competition	FinTech	Projects
Banking and finance	Information governance, privacy and cybersecurity	Regulation and investigations
Capital markets	Insurance	Risk advisory
Construction and engineering	Intellectual property	Securities litigation, regulation and enforcement
Corporate, M&A and securities	International arbitration	Shipping
Dispute resolution and litigation	Litigation and disputes	Structured finance and commodity finance
Financial institutions	Private equity and venture capital	Technology and innovation
Financial services and regulation		

Selected clients

AIG	China International Capital Corp	Huatai Financial
American Express	China Mengniu Dairy	ICBC (Asia)
Bank of China (Hong Kong)	China Taiping Insurance	Shun Tak Holdings
Beijing Capital Land	Credit Suisse	SMBC
BNP Paribas	Deliveroo	Société Générale
Cathay Pacific Airways	Generali	Standard Chartered
CCB International	Haitong Securities	Swire Coca-Cola
China Construction Bank (Asia)	Hang Seng Bank	Techtronic Industries
China Dili Group	HSBC	Vistra

Client work in Hong Kong

Modern Terminals sets up Hong Kong Seaport alliance

We are advising Modern Terminals Limited, one of the terminal operators in Hong Kong, on a significant restructuring of its business, which involves setting up an alliance with other operators through an innovative contractual structure.

Poly Property Development raises HK\$5.4bn in IPO on Hong Kong Stock Exchange

We advised the joint sponsors and joint global coordinators on the HK\$5.4bn (US\$693bn) listing of Poly Property Development Co on the Main Board of the Hong Kong Stock Exchange. Poly Property is a leading property management service provider in China. Its controlling shareholder, Shanghai-listed Poly Developments, is majority-owned by state-run China Poly Group. GF Capital (Hong Kong) Ltd, Huatai Financial Holdings (Hong Kong) Ltd (Huatai) and ABCI Capital Ltd (ABCI) were the joint sponsors. GF Securities (Hong Kong) Brokerage Ltd, Huatai, ABCI, CLSA Ltd, UBS AG Hong Kong Branch and CCB International Capital Ltd were the joint global coordinators.

US\$6bn senior notes issuance by China Evergrande and subsidiary

We advised the initial purchasers on the issuance of US\$1bn 11.5% senior notes, due 2023, and US\$1bn 12.0% senior notes, due 2024, by China Evergrande Group, China's second largest property developer by sales. China Evergrande's subsidiary Scenery Journey Ltd also issued US\$2bn in 11.5% senior notes, due 2022, and US\$2bn in 12.0% senior notes, due 2023. Credit Suisse (Hong Kong)

Ltd, Merrill Lynch (Asia Pacific) Ltd, BNP Paribas, CCB International Capital Ltd, CEB International Capital Corporation Ltd, China CITIC Bank International Ltd, TFI Securities and Futures Ltd and UBS AG (Hong Kong branch) were the Initial purchasers.

Wheelock and Company Ltd is privatized

We advised HSBC in its capacity as financial adviser to Admiral Power Holdings Ltd as 'offeror' to privatise Wheelock and Company Ltd (delisted, 0020.HK prior to delisting) by way of a scheme of arrangement. The offeror is wholly-owned by Mr Peter Woo, the controlling shareholder of the company.

Syndicate of banks led by Hang Seng Bank provides US\$150m term loan to Citychamp

Our Hong Kong, Singapore, Milan, Frankfurt, New York and Newcastle teams advised a syndicate of banks led by Hang Seng Bank Ltd on a US\$150m transferable secured term loan facility made available to Citychamp Watch & Jewellery Group Ltd in order to refinance its debt. The borrower is a Hong Kong-listed watch and jewellery company with subsidiaries all over the world.

Spin-off and listing of Sino-Ocean Service Holding

We advised Sino-Ocean Service Holding Ltd on the spin-off and separate listing of its shares on the Main Board of the Hong Kong Stock Exchange. Citigroup at the end of 2020 Global Markets Asia Ltd and China International Capital Corporation Hong Kong Securities Ltd acted as the joint sponsors. Sino-Ocean Service is a

reputable property management service provider with extensive geographic coverage in China, and is engaged in three main business lines: property management services; value-added services to non-property owners; and community value-added services.

Japan Commercial Arbitration Association award enforced in Hong Kong

Our Hong Kong team acted for Paloma, a leading manufacturer of gas appliances based in Japan, in enforcing a Japan Commercial Arbitration Association award of more than ¥3.6bn (around HK\$270m) against a subsidiary of Capxon International Electronic Company Ltd, a Hong Kong-listed company, in Hong Kong. We have successfully obtained leave from the High Court to enforce the award; resisting the award debtor's attempts to set aside the order for enforcement of the award in Hong Kong. We obtained a charging order absolute over its most significant asset in Hong Kong, as well as a disclosure order in aid of enforcement. We are also coordinating with lawyers in other jurisdictions to pursue parallel enforcement proceedings.

Asia Allied Infrastructure shareholder disputes

Our Hong Kong team advised Champ Prestige, a subsidiary of Asia Allied Infrastructure Holdings Ltd, a Hong Kong-listed company, on its shareholder disputes with China City Construction (International) Co Ltd, a member of the China City Construction group, in relation to investment in, and development of, what is expected to be the tallest tower in Miami.

Market recognition

Tier 1

Antitrust and competition

The Legal 500 Asia Pacific – Hong Kong
2018-2021

Corporate/M&A: highly regarded
(international firms)

Chambers Asia Pacific – China
(including Hong Kong) 2018-2021

Ranked 1st

Asia Pacific USD HY bonds by volume –
Managers' Legal Counsel

Debtwire HY bonds legal advisors'
league table 2020

Singapore

As one of the largest law firms in Singapore we are recognized for our strengths in banking and finance, dispute resolution and international arbitration and corporate M&A and securities across a range of industries, including aviation, shipping, energy, financial services, technology, infrastructure and commodities.

We provide international law advice, and through our Formal Law Alliance with Ascendant Legal, we give clients direct access to Singapore law advice, particularly in the areas of corporate and commercial litigation and arbitration; bankruptcy, financial restructuring and insolvency; and regulation and investigations.

In addition to our Singapore presence, we are active across Asia, advising leading global and regional corporations on transactions in Indonesia, India, Malaysia, Vietnam, China, Hong Kong, the Philippines, Pakistan, Cambodia, Thailand, Sri Lanka and Bangladesh.

People

36

Lawyers in Singapore

16

Partners in Singapore

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Services

Antitrust and competition

Asset finance

Aviation

Banking and finance

Bankruptcy, financial restructuring and insolvency

Capital markets

Corporate, M&A and securities

Financial institutions

Financial services and regulation

FinTech

Infrastructure, mining and commodities

Insurance

International arbitration

Islamic finance

Litigation and disputes

Projects

Regulation and investigations

Risk advisory

Securities litigation, regulation and enforcement

Shipping

Sports law

Technology and innovation

Selected clients

Accenture

ANZ

Asian Development Bank

AXA

BHP

BNY Mellon

Citibank DBS Bank

Deutsche Bank

FMO

Gas Malaysia Berhad

International Finance Corporation

Malaysia Airlines

Michelin

Sime Darby

Singapore Sports Hub

Standard Chartered Bank

United Overseas Bank

Client work in Singapore

World's first LNG sale and purchase agreement with carbon-neutral ambitions

We advised Pavilion Energy Trading & Supply Pte. Ltd, a wholly-owned subsidiary of Pavilion Energy Pte. Ltd, on the world's first LNG sale and purchase agreement with carbon neutral ambitions. Pavilion Energy and QP Trading LLC announced a 10-year LNG SPA for the supply of up to 1.8 million tons of LNG per year to Singapore from 2023. Each LNG cargo delivered under this agreement will be accompanied by a statement of its greenhouse gas emissions, measured from well-to-discharge port.

Fraser Property issues Singapore's first BCA Green Mark loan

We advised Frasers Property Ltd on a A\$750m (US\$500m) five-year term loan facility, comprising a A\$500m green loan and a A\$250m term loan. The A\$500m green loan is the first in Singapore with a pricing structure linked to the BCA Green Mark, a rating system administered by the Building and Construction Authority in Singapore to evaluate a building's environmental impact and performance.

Michelin makes one of largest foreign investments in Indonesia with PT Multistrada purchase

Our Singapore team advised Michelin on its US\$545m acquisition of PT Multistrada Ara Sarana Tbk (a listed public company in Indonesia) pursuant to a private sale and purchase agreement and a subsequent mandatory tender offer, which resulted in Michelin acquiring 99.64 percent of the total issued share capital of PT Multistrada Ara Sarana Tbk. PT Multistrada Ara Sarana Tbk owns a tire manufacturing plant in Indonesia. The transaction, one of the largest recent foreign investments into Indonesia, makes Michelin one of the largest tyre manufacturers in Asia.

Asia-Pacific gets first deep-water semi-submersible floating production system

Our lawyers advised the lenders on the US\$1bn financing of Asia's first deep-water semi-submersible floating production system (FPSO), called Gumusut-Kakap, which is wholly owned by Gumusut-Kakap Semi-Floating Production System (Labuan) Ltd (GKL), a subsidiary of MISC Berhad. The FPSO is on charter to Sabah Shell Petroleum Company Ltd, a subsidiary of Shell and Asiatic Petroleum Company Ltd operating at the Gumusut-Kakap field, Blocks J and K, located about 120km offshore Sabah, Malaysia.

Tina River Hydro to be the first large-scale infrastructure PPP in Solomon Islands

Our Singapore team is advising the sponsors on the 15 MW Tina River Hydro Development project, the first large-scale infrastructure project to be developed as a Public-private partnership (PPP) in the Solomon Islands. Our lawyers are negotiating the project agreements and finance documents. Debt is provided by Asian Development Bank, the International Development Association, the Green Climate Fund and the Economic Development Cooperation Fund on a concessional basis. The project will help the country to reduce its reliance on expensive fuel, and allow it to significantly reduce emissions and contribute to meeting the government's 2024 emissions target.

Market recognition

Tier 1

Asset finance: foreign firms
Capital markets: structured finance
Derivatives and Securitisation:
foreign firm
Financial services regulatory:
foreign firms
TMT: foreign firms
White-collar crime: foreign firms
The Legal 500 Asia Pacific
– Singapore 2021

Corporate investigations/anti-corruption:
International
TMT: International
Chambers Asia Pacific – Singapore 2021

Anti-corruption regulation law firm of the year Singapore

Corporate Intl Global Awards 2020

Singapore's best law firms

The Straits Times 2020

Indonesia | Jakarta

As Southeast Asia's largest economy, Indonesia attracts investors with its growing domestic market, stability and manufacturers' proximity to natural resources.

Our associate firm TNB & Partners is strategically positioned in the capital Jakarta, with strong corporate, commercial, banking and finance, and litigation and disputes practices.

People

12

Lawyers in Jakarta

3

Partners in Jakarta

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*in association with Norton Rose Fulbright Australia

Services

Aviation	Insurance	Renewables
Banking and finance	Litigation and disputes	Risk advisory
Capital markets	Mining	Securities litigation, regulation and enforcement
Corporate, M&A and securities	Oil and gas	Technology
Energy	Power and utilities	Telecommunications
Financial institutions	Projects	
Food and agribusiness	Real estate	
Infrastructure	Regulation and investigations	

Selected clients

AT Kearney Bangkok Bank	Finders Resources G-Resources Group	Orix Aviation QBE
BBAM Aviation Services Limited	GE Capital Aviation Services	Sandvik
Bechtel	Halliburton	Schlumberger
BOC Aviation Limited	Komatsu Mining	Sumitomo Mitsui Finance and Leasing Co Ltd
Bureau Veritas	Macquarie Capital	WeWork
CDB Aviation Lease Finance DAC	International Finance Corporation	
Commonwealth Bank of Australia	Medco	
Deutsche Bank	Merx Aviation	
Energizer	Minsheng Commercial Aviation (Ireland)	
ENEOS Corporation (formerly JXTG Nippon Oil & Energy Corporation)	Noble Group	
	Oracle	

Client work in Indonesia
Bangkok Bank finances chemical company

We acted for Bangkok Bank's Indonesia counsel on a number of financing deals, including for one of the top five global producers of PET film (a polyester film used in a broad range of industrial, electronic and automotive applications) to build a greenfield PET film line, resin plant and downstream metalizing plant. This facility is the Thai-based company's first inbound investment in Indonesia. Our cross-border team from Jakarta and Bangkok also acted for Thai EXIM on this financing transaction.

Bank QNB Indonesia finances construction project

Our Jakarta banking and finance team assisted PT Bank QNB Indonesia Tbk on a range of instructions, including regulatory advice and financing deals, as well as the financing of a prominent construction project by a national developer.

Acquisition and business transfer of Kerry Logistics Network

We acted as Indonesian legal counsel for global freight forwarding company Kerry Logistic Network Ltd on an Indonesian acquisition and restructuring transaction. As well as assisting with restructuring the local entity, we advised on the shareholders agreement and share subscriptions.

PT IOL Indonesia in civil and criminal proceedings

The Jakarta dispute resolution team has been acting for PT IOL Indonesia, a subsidiary of Bureau Veritas, in civil and criminal proceedings relating to the revocation of a certificate of analysis on coal samples.

Schlumberger in debt recovery claims

The Jakarta litigation and disputes team has been acting for Schlumberger on several debt recovery claims, including debt collection claims in Indonesian courts, and arbitration and settlement strategy against Indonesian and multinational companies.

Energizer agrees to buy FDK Indonesia

Our corporate team in Jakarta, together with our lawyers in Australia and Amsterdam, advised Energizer on its agreement to acquire FDK Indonesia, a manufacturer of rechargeable alkaline batteries.

PT Mitra Nasional Pratama

Our Jakarta dispute resolution team acted for PT Mitra Nasional Pratama, an Indonesian subsidiary of a Singapore listed company on a highly complex commercial litigation in Indonesia against a local coal concession holder. We acted for our client through all stages of the Indonesian courts process.

Noble Group sells two palm oil plantation companies

The Jakarta corporate team advised Noble Plantations Pte Ltd, a subsidiary of Noble Group Holdings Ltd, on the sale of two Indonesian palm oil plantation companies, PT Henrison Inti Persada, and PT Pusaka Agro Lestari, for an aggregate consideration of US\$67m.

Market recognition
Tier 1

Aviation

The Legal 500 Asia Pacific 2019-2021

Aviation award

Asia Business Law Journal's Indonesia Law Firm Awards 2020, 2019

Japan

Tokyo

We opened our office in Tokyo in 2008 and have a broad client base, including prominent Japanese banks, government agencies, shipyards, trading houses, insurers and other major corporates. We advise on a range of legal issues, particularly in the banking, energy, infrastructure and transport sectors.

Lawyers in our Tokyo office are qualified in the UK, US and Australia. We practice English and US law, and regularly work with clients expanding into global markets including the Americas, Europe, Australia, Southeast Asia, the Middle East and Africa.

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Lawyers in Tokyo	Partners in Tokyo	
Services		
Antitrust and competition	Energy	Risk advisory
Asset finance	Financial institutions	Securities litigation, regulation and enforcement
Aviation	Insurance	Shipping
Banking and finance	Litigation and disputes	Structured trade and commodity finance
Capital markets	Projects	
Corporate, M&A and securities	Regulation and investigations	
Selected clients		
Development Bank of Japan	Mitsubishi Corporation	Nippon Yusen Kabushiki Kaisha
ITOCHU Corporation	Mitsui & Co Ltd	ORIX Corporation
Japan Bank for International Cooperation	Mizuho Bank Ltd	Sumitomo Mitsui Banking Corporation
JERA Co Inc	MUFG Bank Ltd	Tokyo Gas Co Ltd
Marubeni Corporation	Nippon Export and Investment Insurance	

Client work in Japan

JERA and TEPCO Power invest in UK battery storage developer

Our Tokyo and London offices advised JERA Storage Investment BV, JERA Co Inc and TEPCO Power Grid Inc on their investment in, and further financing by M&G of, UK battery storage developer and operator Zenobe Energy Ltd. M&G has agreed to invest £150m to help Zenobe accelerate supply for electric buses and energy storage. This is the largest investment in the UK battery storage sector, to date, and follows the Tokyo and London offices advising JERA and TEPCO PG on their initial capital investment in Zenobe in 2019.

BNP Paribas in first Japanese Operating Leases with Call Option container financing

Our Tokyo and Hong Kong offices advised BNP Paribas on the first Japanese Operating Leases with Call Option (JOLCO) financing of container boxes for a Chinese financial leasing house. The transaction was technically challenging, involving China-specific security arrangements and the need to structure the financing to accommodate pre-agreed leasing arrangements between Minsheng and Ocean Network Express.

FPSO project financing in Brazil

Our Tokyo, London and Amsterdam offices advised the lenders on the project financing of FPSO *Almirante Barroso MV32* for MODEC, to be deployed at the Buzios field in the Santos Basin, Brazil. Since we opened our Tokyo office in 2008, our lawyers have assisted with closing more than 13 FPSO project finance transactions.

JBIC in Fujairah F3 IPP project financing

Our Tokyo, London, Dubai and Singapore teams advised the Japan Bank for International Cooperation, Mizuho Bank Ltd, Sumitomo Mitsui Banking Corporation, Sumitomo Mitsui Trust Bank Ltd, BNP Paribas Fortis SA/NV and Standard Chartered Bank on the US\$941m financing of the Fujairah F3 independent power producer project in the United Arab Emirates.

JBIC's first loan in Sharjah enables expansion of gas fired power plant

Our Tokyo and Dubai teams advised the Japan Bank for International Cooperation (JBIC) on a loan to finance the purchase of power generation equipment, including a gas turbine that will be used to expand the Al Layyah gas-fired power plant in Sharjah in the United Arab Emirates. Our lawyers represented JBIC on its provision of a NEXI-covered buyer's credit loan facility of US\$482m to Sharjah Electricity and Water Authority. This is JBIC's first loan to a Sharjah-based entity.

SMBC leads financing of Mexico's second FPSO

Our Tokyo, Mexico City and Amsterdam offices advised the lenders led by SMBC on financing the Eni Mexico Area 1 floating production storage and offloading (FPSO) unit. This is the first project financing of an FPSO in Mexico following its historic energy reforms.

Bond financing for LNG vessels uses 'flip note' structure

Our Tokyo, Calgary, Washington, DC, New York, Singapore, and London offices advised Marubeni Corporation and SK Shipping on the US\$375m refinancing of two LNG vessels (m.v.s. SK Resolute and SK Audace) by way of a private placement of senior secured notes. This was the first bond financing of LNG carriers led by Marubeni and the debut Section 4(a)(2) private placement to employ the highly-tailored 'flip note' structure. The transaction received an award as 'Oil and gas deal of the year (North Asia)' at The Asset Triple A Infrastructure Awards 2020.

Thailand

Bangkok

Our office in Bangkok advises on Thai law issues relating to investments from a range of regional and international organizations, particularly in the financial institutions and infrastructure sectors.

We are experienced in inward investment transactions, as well as in major projects. We work closely with lawyers across our global platform, including those in major Asia Pacific business centers such as Beijing, Hong Kong, Singapore and Tokyo.

People

7

Lawyers in Bangkok

1

Partners in Bangkok

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Services

Antitrust and competition	Capital markets	Projects
Asset finance	Corporate, M&A and securities	Regulation and investigations
Banking and finance	Financial institutions	Risk advisory
Bankruptcy, financial restructuring and insolvency	Infrastructure	Securities litigation, regulation and enforcement
	Insurance	

Selected clients

Asian Development Bank	IRPC
Bangchak Petroleum	KASIKORNBANK
Bangkok Bank	Siam Commercial Bank
Bank of Ayudhya	TICON
BCPG	United Power of Asia
HSBC	

Client work in Thailand
Constant Energy Singapore to develop rooftop C&I solar projects in Thailand

We advised Global Climate Partnership Fund, a Luxembourg based investment fund managed by responsAbility AG, on portfolio financing to develop rooftop commercial and industrial solar projects in Thailand. With this long-term loan, GCPF has become Constant Energy's first commercial lender, enabling it to expand further across Southeast Asia. Constant Energy develops, builds and owns solar rooftop and ground-mounted projects that deliver energy solutions to commercial and industrial customers. The company will use the loan to grow its pipeline of solar energy projects for industrial clients in Thailand and Southeast Asia.

Cleantech Solar green loan is Asia Pacific's largest in the renewables sector

Our Bangkok and Singapore teams advised ING NV on a US\$75m term loan facility to photovoltaic developer Cleantech Solar SEA Pte Ltd. This the largest green loan in the commercial and industrial renewables sector in Asia Pacific. The financing will be used to build more than 500MW of solar power projects in Singapore, Thailand, Cambodia, Malaysia and Vietnam.

Siam Commercial Bank lends THB2.6bn to luxury hotels and resorts company

Our Bangkok team advised Siam Commercial Bank Public Company on a THB2.57bn (US\$80m) facility for Banyan Tree Resorts & Spas (Thailand) Company Ltd to buy the outstanding shares in its publicly listed Laguna Resorts & Hotels Public Company Ltd through a voluntary tender offer. Banyan Tree Holdings Ltd and its Singapore subsidiary granted security over the shares in Laguna Resorts & Hotels.

United Overseas Bank provides umbrella facilities for borrowers across Southeast Asia

We assisted United Overseas Bank Ltd with cross-border agreements for umbrella facilities to be provided to borrowers in Singapore, Malaysia, Indonesia, China, Vietnam, Thailand and Myanmar. The preparation of the template agreements involved consideration of complex issues specific to each jurisdiction, including regulatory approvals, stamp duty requirements and translation of documentation.

Chana Green Biomass boosts Thailand's renewable energy

Our Bangkok and Singapore teams advised Chana Green Company Ltd on the development and construction of a 20.622 MW biomass power project located in Ku Sub-district, Chana District, Songkhla Province in Thailand. Chana Green Company Ltd is a wholly-owned subsidiary of Gulf Energy Development Company Ltd, a power generation company headquartered in Thailand. The Chana Green project is part of Thailand's move to increase its renewable energy supply to meet an expected doubling of power consumption by 2036.

Australia overview

With more than 400 lawyers in five offices – Brisbane, Canberra, Melbourne, Perth and Sydney – we are one of the largest Australian law firms operating on an international level.

Our global reach and, in particular, our significant presence in North America, the UK and Europe, and Asia Pacific, sets us apart from our competitors. In the time since our combination with leading Australian law firm Henry Davis York in December 2017, we have strengthened our presence in key industry sectors, particularly in financial institutions, government, regulatory investigations, major litigation, restructuring and insolvency, and infrastructure. Our investment in risk advisory, including legal and non-legal advisors, has grown as we help major organizations address issues relating to culture, governance and accountability. Some of our other key industry strengths include energy, mining, technology and healthcare. We also provide a full service Indigenous commercial law service through Jaramer Legal, our joint venture with Mailman Law. Jaramer Legal is the only full service Indigenous commercial law firm able to leverage Indigenous Procurement Policies across federal, state and territory governments, as well as in the corporate sector.

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Offices

Brisbane

Canberra

Melbourne

Perth

Sydney

Services

Acquisition finance and corporate lending

Antitrust and competition

Aviation

Banking and finance

Bankruptcy, financial restructuring and insolvency

Capital markets

Class actions

Commodities

Construction and engineering

Corporate governance

Corporate, M&A and securities

Employment and labor

Energy

Environmental law

Financial institutions

Financial services and regulation

Franchising

Government

Health and safety law

Healthcare

Information governance, privacy and cybersecurity

Infrastructure

Insurance

Intellectual property

International arbitration

Life sciences and pharmaceuticals

Litigation and disputes

Mining

Oil and gas

Pharmaceuticals

Power and utilities

Private equity and venture capital

Projects

Rail

Real estate

Regulation and investigations

Renewables

Risk advisory

Tax

Technology

Transport

Market recognition

Tier 1

Environment and Planning

Transport: aviation

[The Legal 500 Asia Pacific – Australia 2021](#)

Insurance defense

Shipping

[Chambers Asia Pacific – Australia 2020](#)

Law firm of the year

Insolvency and reorganization law

[Best Lawyers Australia 2020](#)

Client work in Australia
Vodafone Hutchison Australia combines with TPG in A\$16.63bn deal

We advised on one of the largest M&A transactions in the Australian telecommunications industry, the combination of Vodafone Hutchison Australia and TPG Telecom. Led by our Sydney team, with support from Melbourne, we acted on all aspects of the merger, including structuring the merger arrangements and negotiating the transaction documentation. We took the lead role in obtaining regulatory and, in particular, competition clearances for the merger, given concerns over excessive market concentration in Australia's telecoms markets. Completed in July 2020, this was the most significant telecoms merger in Australia in two decades

SunWater in 2011 Queensland floods class action

Our Sydney team is acting for SunWater Ltd following the 2011 Queensland floods in one of the largest and highest-profile class actions in Australia. Damages claimed were in excess of A\$1.5bn and a class exceeding 6,000 members. We worked with SunWater to combat the plaintiffs' simulated operations and defend the flood engineers' conduct in operating the dam throughout the floods. The trial ran for more than 12 months. We managed the procedural and technical demands across a lengthy trial period, with multiple local and international witnesses and extensive technical expert evidence. We ultimately served 500 pages of closing submissions, putting forward SunWater's multi-layered defense. This was a complex multi-party litigation with competing stakeholder interests, including those of the Queensland government.

Sumitomo Chemical eyes growth in agribusiness with A\$1.2bn purchase of Nufarm Ltd

A cross-border team of our lawyers in Japan, the UK, Australia and Brazil advised Sumitomo Chemical Company Ltd on its A\$1.2bn agreement (on a net debt, net cash basis) to buy Nufarm Ltd's crop protection business in Brazil, Argentina, Colombia and Chile. Our team advised Sumitomo on a 'follow-the-sun' basis to secure the deal, which includes a two-year supply agreement and a transitional services agreement. Our team carried out due diligence and the full suite of supporting ancillary documentation. The agribusiness deal is subject to shareholder and regulatory approval.

NSW government's Independent Liquor and Gaming Authority in Crown inquiry

Our Sydney team is advising the NSW Independent Liquor and Gaming Authority on conducting its inquiry under section 143 of the Casino Control Act 1992 (NSW) into the proposed sale of shares in Crown Resorts from James Packer's CPH Crown Holdings to Lawrence Ho's Melco Resorts & Entertainment, through a subsidiary. The Authority is inquiring into this transaction under section 35 of the Act, in addition to matters raised concerning Crown Resorts in the media. This is a significant matter for which our lawyers are drawing on the knowledge of a cross-practice team.

IBOR benchmark transition for big 4 Australian bank

Our Sydney and London teams are advising a leading Australian bank with analysis and categorization of all counterparty agreements in its benchmark rate transition, and to develop efficient and effective strategies for the amendment of contracts that use LIBOR and similar benchmark rates as a reference. This involves in excess of 3,000 contracts in 20 locations around the world. Our team is drawing on our experience in regulatory and conduct risk, risk advisory and our ability to provide seamless advice in key markets across borders, including bank lending, derivatives and capital markets, to deliver this very significant global mandate.



In Australia, we are a
signatory to the Law Firm
Cultural Diversity initiative.

Financing agreed for East Rockingham Resource Recovery waste-to-energy plant

We advised the senior financiers (NAB, SMBC, ABN Amro KfW-IPEX and Mizuho) on all aspects of the development, construction and financing of a waste-to-energy project, called the East Rockingham Resource Recovery Facility. This will process approximately 300,000 tons of municipal, commercial and industrial waste and produce approximately 29MW of electricity, enough to power 36,000 homes. This is the second large-scale waste-to-energy project developed in Australia, to date, and the first in Australia to be financed off the back of 'waste arising' contracts. This follows on the heels of our team's work in advising on Australia's first waste-to-energy facility at Kwinana.

China Mengniu expands through A\$1.5bn acquisition of A\$1.5bn acquisition of dairy and food supplier Bellamy's

Our Sydney and Hong Kong offices advised China Mengniu Dairy Company Ltd on its A\$1.5bn acquisition of organic dairy and food supplier Bellamy's Australia Ltd by way of a recommended scheme of arrangement. Mengniu's and Bellamy's product and channel mix are complementary in the dairy industry and Mengniu aims to leverage Bellamy's experience and resources in organic dairy and food to expand its business in Australia and China.

Brisbane | Australia

Queensland, with Brisbane as its capital, is Australia's most decentralized state in terms of population distribution. It supports both urban and regional markets and is characterized by strengths in mining, oil and gas, energy projects, tourism, real estate, innovation and a large government sector across state, Brisbane and regional governments.

We offer a tailored legal service to preeminent international and national companies across these sectors at a local and global level, as well as to government organizations. We act for clients across the coal seam gas or LNG industry and the rail sector, and our dedicated energy transition practice advises on significant renewables projects in Queensland and across the country. We understand the full life cycle of energy and resources projects, from exploration to rehabilitation, and all operational, commercial, safety and dispute matters that may arise. We have market leading environment and planning law and employment law practices, and our real estate practice has advised on many of Brisbane's innovative landmark projects, including Howard Smith Wharves, Sky Tower and Brisbane Quarter. Our financial restructuring and insolvency team acts for all national lenders and local borrowers and businesses on funding transactions and restructures.

People

52

Lawyers in Brisbane

12

Partners in Brisbane

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Services

Approvals – land and environment

Banking and finance

Bankruptcy, financial restructuring and insolvency

Class actions

Construction and engineering Corporate, M&A

Dispute resolution and litigation

Employment and labor Environmental law

Government relations and public policy

Health and safety law

Infrastructure

International arbitration

Litigation and disputes

Native title and cultural heritage

Planning law

Projects Real estate

Regulation, enforcement and investigations

Risk advisory

Transport and logistics

Selected clients

Airtrunk

AMP

Anglo American

ANZ Banking Group

Arrow Energy

Asian Renewable Energy Hub

Bechtel Group

Chevron

Commonwealth Bank of Australia

Goodman

Insurance Australia Group Loan Market Group

Metcash

New Hope Mining

Qantas

QBE

Queensland State Departments of:

- Natural Resources Mining and Energy

- State Development

- Transport and Main Roads

Queensland Tourism Industry Council

Rio Tinto

Shell Australia

Client work in Brisbane**Loan Market Group acquires National Australia Bank's finance broker aggregation business**

We advised Loan Market Group on its agreement to acquire National Australia Bank's finance broker aggregation businesses, comprising PLAN Australia, Choice and FAST (PCF). PCF is the largest wholesale aggregator group in Australia with a community of thousands of mortgage and finance brokers. The sale, announced on November 12, 2020, marks a transformational shift for the family-owned Loan Market Group, significantly bolstering its broker numbers, particularly in the wholesale aggregation sector. Our team advised Loan Market Group on all aspects of the transaction, including due diligence, drafting and negotiation of transaction documents, as well as advising on the financing arrangements. Loan Market Group's acquisition will enable it to continue to invest in technology and provide business support to connect consumers with brokers and financial solutions that meet their needs.

Shell continues investment in Australian market

We continue to advise Shell on a range of strategically important matters, such as its purchase of 49 percent of ESCO Pacific. We assisted with all Australian aspects of the acquisition, including sale negotiations and documentation, securing Foreign Investment Review Board approval and due diligence over all corporate, environment and planning, land, grid and material contracts. Separately, we are the exclusive service provider of native title and cultural heritage advice for Shell Australia in relation to its Queensland QGC gas project. We continue to assist with the development of complex strategic policies, provision of advice and undertaking negotiations with Aboriginal groups on existing agreements, impacts on Aboriginal cultural heritage and benefits delivery structures for future agreements. We are also currently advising Shell on numerous other matters, including disputes, strategic M&A, and divestment projects.

bp successful in high-profile dispute over competing allegations of breach of contract

We acted for bp in *bp Australia Pty Ltd v Velocity Frequent Flyer Pty Ltd* [2017] QSC 293 concerning the proper construction of a contract in the context of competing allegations of breach of contract. We succeeded in obtaining orders dismissing the claim and upholding bp's counterclaim, with costs. Our role included acting in the litigation, including pre-litigation strategic advice about the contract in question and the client's options for terminating the contract. The case was significant for bp as an unsuccessful outcome may have negatively impacted the prospect of completing its agreement to buy A\$1.8bn worth of assets from Woolworths.

Queensland government funds partnership with Boeing for military aircraft production

We assisted the Queensland Government with one of its largest funding agreements, to date, enabling the development of aerospace and advanced manufacturing with an historic opportunity to be the final production home for unmanned defense aircraft. This is the first military aircraft to be designed, engineered and manufactured in Australia in more than 50 years. The agreement provides a new partnership with Boeing Australia (up to 10 years) to provide high-skilled jobs, local supply opportunities and defense industry stimulus as Queensland continues to recover and grow from the COVID-19 downturn. This key investment was announced by the government in the run up to the 2020 election.

Howard Smith Wharves is a landmark in Brisbane's urban renewal ambitions

We advised on Howard Smith Wharves (HSW), a landmark entertainment and lifestyle destination reinvigorating Brisbane central business district's eastern precinct, the most significant urban renewal project in Brisbane for over a decade. Today, it stands as a

leading mixed-use project, comprising a boutique hotel, curated retail, unique functions and events spaces, parking and extensive public parklands. As sole advisor to the HSW Partnership, we have acted across all relevant areas of law from 2014 through to completion of the primary development phase in 2019, and on key operational matters since. Most recently this has included managing a whole of site COVID-19 strategy on a continuing basis, as well as the refinancing of construction debt to operating facilities and subordination arrangements with multiple financiers. Further refinancing, to provide for COVID-19 impacts and additional development, will involve new facilities and continuing involvement for all practices engaged on the project.

Qantas Airways in contamination dispute at Brisbane Airport

We represented Qantas on an investigation into the uncontrolled release of 33,000 liters of fire-fighting foam known as AFFF at the Qantas Hangar at Brisbane Airport. AFFF is a potentially hazardous substance that can cause harm to the environment. As a result of the incident, Qantas undertook substantial remediation work and incurred a significant loss totalling approximately A\$60m. We assisted Qantas in negotiating and agreeing an enforceable undertaking with the Queensland Department of Environment and Science, which effectively brought the Department's environmental investigation to an end. We are currently representing Qantas in litigation with its facilities, fire services and security contractors about failures in relation to the incident, requiring us to deal with complex factual, expert, strategic and legal issues.

Canberra

Australia

Our national government team has long-established relationships with Commonwealth and state government agencies as well as with commercial organizations.

We are experienced in sensitive and high-profile matters, including major investigations for government and public sector clients, and we advise private sector clients across a wide range of industries, including financial institutions, infrastructure, and technology and innovation. We are particularly strong in litigation and disputes, and have an in-depth understanding of the legal, commercial and policy sensitivities for organizations operating in Canberra. Our Canberra lawyers work closely with our teams in Brisbane, Melbourne, Perth and Sydney, who work with Commonwealth government entities and operate regularly out of the Canberra office.

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Lawyers in Canberra	Partners in Canberra	Michael Greene +61 2 9330 8808 michael.greene@nortonrosefulbright.com

Services		
Antitrust and competition	Government relations and public policy	Real estate
Construction and engineering	Health and safety law	Regulation and investigations
Corporate, M&A and securities	Infrastructure, mining and commodities	Risk advisory
Energy	Insurance	Technology and innovation
Financial institutions	Intellectual property	
Food and agribusiness	Litigation and disputes	

Selected clients		
Airservices Australia	Department of Communications and the Arts	Department of Industry, Innovation and Science
Australian Competition and Consumer Commission	Department of Defense	Department of Parliamentary Services
Australian Federal Police	Department of Education and Training	Department of the Prime Minister and Cabinet
Australian Taxation Office	Department of the Environment and Energy	
Comcover		

Client work in Canberra

AFP defends against significant adverse action claim based on sexual preference

We represented the Australian Federal Police (AFP) in a general protections claim made under the Fair Work Act 2009 in the Federal Court of Australia, which was subject to a two-week trial. The applicant is a current member of the AFP and claims that certain adverse employment decisions were made about her on the basis of her same sex relationship or alleged exercise of workplace rights. Our primary role was to develop the litigation strategy for the matter from the outset and consult with AFP to achieve the most successful outcome to the litigation. We also prepared complex and extensive witness evidence, appeared in mediations, instructed at various hearings and, at the substantive trial, advised on evidential issues, as well as negotiating with the applicant's legal representatives on procedural matters and settlement. The matter involved complex legal issues, including disputes between the parties about discovery and the application of public interest immunity.

Large life insurer in Royal Commission misconduct inquiry

We acted for one of the largest life insurers in Australia on the high-profile Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry. We assisted throughout the Commission, from initial submissions of misconduct through to details of identified root causes and remedial and preventative steps taken. We assisted with identifying, collecting, reviewing and summarizing ten years' worth of data and documents. The submission required extensive analysis and legal interpretation, as well as stakeholder management, throughout the process. We advised on the complex strategic and legal issues raised by the Royal Commission in the lead-up to the insurance round of hearings, including assisting with preparing and filing six witness statements covering a range of topics from product design and distribution through to claims management.

Care for the elderly providers respond to Royal Commission

We are acting for a large number of providers of care for the elderly, assisting with responses to the Royal Commission into Aged Care Quality and Safety. The Commission required every residential care provider in Australia to submit details of every instance of sub-standard care, mistreatment, and complaints, along with information about improving the provision of care for the elderly. Our insurance team and lawyers assisted with substantial document collection and review within a short timeframe, as well as conducting interviews and obtaining statements from relevant personnel employed, and preparing a detailed submission for every facility operated by our various clients. Our ongoing work has included preparing clients for anticipated notices to produce records and the likely requirement of senior management to give evidence at hearings.

Melbourne | Australia

Our Melbourne office provides legal and risk advisory services across a range of industries, with a strong focus on financial institutions and the technology and innovation sectors.

We support Australia's leading banks and insurers in managing change resulting from regulatory reform, while limiting business risk and ensuring return on investment. Our leading construction and engineering team has a strong track record in large and complex projects, with experience across procurement strategy, project structuring, negotiation and preparation of contracts. Our corporate M&A, real estate, life sciences and franchising teams are also market leading. Our Melbourne litigators are renowned for successfully concluding very large litigation matters, including cross-border commercial claims, class actions and infrastructure construction disputes.

People

96

Lawyers in Melbourne

30

Partners in Melbourne

Contact

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Services

Antitrust and competition	Government	Projects
Banking and finance	Health and safety	Public-private partnerships (PPP)
Bankruptcy, financial restructuring and insolvency	Information governance, privacy and cybersecurity	Real estate
Business and human rights	Infrastructure	Regulation and investigations
Class actions	Insurance	Risk advisory
Construction and engineering	Intellectual property	Securities litigation, regulation and enforcement
Corporate, M&A and securities	International arbitration	Shipping
Employment and labor	Life sciences and pharmaceuticals	Tax
Environmental law	Litigation and disputes	Transport
Franchising	Product liability	White-collar crime

Selected clients

ANZ Banking Group	Downer	MLC
bp	EDI	National Australia Bank
Australian Competition and Consumer Commission	Ferrier Hodgson	QBE
Australian Securities and Investments Commission	GlaxoSmithKline	Vestas
Brookfield	GM Holden	Wind Systems A/S
Canadian Solar	Grocon Pty Ltd	Victorian government
Commonwealth Bank of Australia	Insurance Australia Group Ltd	Westpac
	JCDecaux	
	Lendlease	

Client work in Melbourne**Grassroots Renewable Energy Platform in financial close of 244 MW Bango wind farm**

We advised sponsors on all aspects of the development, construction and debt financing for the 244 MW Bango wind farm in the southern tablelands of regional NSW. This is one of several renewables projects undertaken by the Grassroots Renewable Energy Platform, owned by Australian renewable energy developer CWP Renewables and global private markets investment manager Partners Group. Our Sydney and Melbourne-based corporate, project finance, construction and engineering, environment and planning, regulatory and real estate lawyers advised on all project documents, including engineering, procurement and construction contracts and FSA contracts with GE, connection agreements with TransGrid, as well as a PPA with Snowy Hydro. In addition, we also advised on various environmental, planning and consents matters, land arrangements and the provision of equity and debt financing.

Australian Securities and Investments Commission issues largest penalty, to date, in single enforcement action

We advised the Australian Securities and Investments Commission (ASIC) on the largest penalty that it has issued, to date, in a single enforcement action. On October 16, 2020, the Federal Court of Australia ordered that AGM Markets Pty Ltd, OT Markets Pty Ltd and Ozifin Tech Pty Ltd pay a penalty amounting to A\$75m in total for contraventions of the Corporations Act and the ASIC Act. The penalty follows a Federal Court

decision in February 2020 in which we advised ASIC on successfully obtaining findings of liability for (among other things) misleading and deceptive and systemic unconscionable conduct while providing OTC derivative products to retail investors in Australia. The Court found that the companies engaged in thousands of contraventions of the Corporations Act and the ASIC Act, resulting in Australian investors losing more than A\$30m.

Banks refinance Bendigo Hospital and Sunshine Coast University Hospital PPP projects

Our Melbourne team assisted a group of banks with refinancing existing debt facilities on both the Bendigo Hospital project (Victoria) and the Sunshine Coast University Hospital project (Queensland). The two deals involved refinancing more than A\$600m in debt and involved managing two different bank groups and facility agents, each with a different combination of incoming, outgoing and continuing financiers, along with terminating existing swap arrangements. We also worked closely with the financial advisor for each project, as well as the outgoing, incoming and continuing lenders, to achieve financial close for each deal.

Reserve Bank of Australia in A\$160m sale of Victoria head office

We acted for the Reserve Bank of Australia on the A\$160m sale of its Victorian head office at 60 Collins Street, Melbourne. Our real estate team in Melbourne advised on the preparation of the asset for sale, including advice on heritage requirements for the building's Sidney Nolan Eureka Stockade mural

artwork, the tender process (including handling non-disclosure agreements for a large number of bidders to access the data room), shortlist selection in multiple bid rounds, and negotiating the sale documentation. As an iconic building in a prime location, the asset attracted great interest. The tender process was run over multiple rounds and required negotiation of sale documents with each shortlisted bidder.

Ferrier Hodgson completes merger with Big 4 firm KPMG

Our Australian offices acted for Ferrier Hodgson, an Australian restructuring, forensics and forensics IT company, on its merger with KPMG. Under the terms of the deal, KPMG acquired Ferrier Hodgson's business in Sydney, Melbourne, Brisbane and Perth. Under a separate transaction, KPMG acquired the Ferrier Hodgson business located in Adelaide. Our corporate M&A, real estate, IP and financial restructuring and insolvency teams advised on all legal elements of the agreement, as well as assisting Ferrier Hodgson with managing its many stakeholders. The merger was completed 16 days ahead of schedule.

Perth | Australia

Our Perth office acts for many prominent energy and infrastructure, mining and commodities clients on major resources and infrastructure projects.

Our lawyers understand local and global market issues and advise national and international oil and gas companies, governments, lenders and other financial institutions. We have worked on some of Australia's largest transactions, projects and disputes across the resources, infrastructure (including transport, social and water) and agribusiness sectors. We also have extensive experience in real estate, employment and labor, and in restructuring and insolvency. As Perth is the gateway to Asia for many of our clients, we work frequently with our Asia Pacific-based teams.

People

44

Lawyers in Perth

11

Partners in Perth

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Services

Antitrust and competition

Banking and finance

Bankruptcy, financial restructuring and insolvency

Commodities

Construction and engineering

Corporate, M&A and securities

Employment and labor

Energy

Environmental law

Financial institutions

Health and safety law

Information governance, privacy and cybersecurity

Infrastructure

Insurance

Intellectual property

International arbitration

Litigation and disputes

Mining

Oil and gas

Projects

Real estate

Regulation and investigations

Risk advisory

Securities litigation, regulation and enforcement

Shipping

Tax

Transport

Water

Selected clients

ANZ Banking Group

Austal

Australian Competition and Consumer Commission

Bechtel Group

BNP Paribas

bp

Brookfield

Chevron

Commonwealth Bank of Australia

Danakali

Eni Australia

HBF Health

KordaMentha

Liberty Financial

Macquarie Group

Pala Investments

Perth Airport

POSCO

Shell Australia

Société Générale

South32

Sumitomo Corporation

TransAlta Corporation

Viburnum Funds

Westpac

Wirsol Energy

Woodside Energy

Client work in Perth

NW Interconnected develops world's largest hybrid renewables/hydrogen project

Our Perth team advised NW Interconnected Power (a consortium between Macquarie, Vestas, CWP, Intercontinental Energy and others) on the Asian Renewable Energy Hub, an energy project developed by a consortium of global energy leaders, to provide legal support for the development of what will be the world's largest hybrid renewables/hydrogen project. Located in Pilbara, Western Australia, the project aims to export renewable energy via a subsea power cable to Indonesia and Singapore.

Project financing for first large-scale gold project in Cambodia

Our Perth team advised Emerald Resources NL, a Perth-based gold explorer and developer, on the private equity-funded US\$60m Okvau Gold project debt facility provided by Spratt Private Resource Lending. Closing this financing is a significant milestone for Emerald Resources and the development of its 100 percent owned Okvau Gold project, a major focus for the company since 2016. The project is located approximately 275km north-east of Cambodia's capital city of Phnom Penh and covers a combined area of 1,456 square kilometres.

Governance of Sunrise gas field transitions to new regulatory framework

Our team is acting for Woodside Energy (the operator of the gas field) with its negotiations with joint venture partners and the governments of Australia and Timor-Leste to transition governance of the Sunrise project from the previous regime to a new regulatory framework established under the Maritime Boundary Treaty Process. This includes the negotiation of a new production sharing contract with those states and inputs into the Production Mining Code (which legislates the states' obligations in respect of the field), negotiations which are complicated by the fact that Woodside Energy's joint venture partner Timor Gap is Timor-Leste's national oil company.

Eni SpA enters the Australian solar energy market

Our Perth team advised Eni SpA, one of the world's largest oil and gas companies, on its entry into the Australian solar energy market and its subsequent acquisition of three major solar parks in the Northern Territory, Katherine Solar Park, Manton Dam and Batchelor.

Ascend Global and Golden Energy make unsolicited offer for Stanmore Coal

Our Perth team advised Ascend Global and Golden Energy and Resources (via its subsidiary) on an unsolicited on-market takeover bid for ASX-listed Stanmore Coal Ltd. This transaction is significant to our client in reinforcing its strategic position in the Australian market, marking its second attempt to gain control over the target group in two years.

Power purchase dispute over TransAlta's South Headland Power Station

Our Perth team is acting for global power company TransAlta Corporation on an A\$500m highly contentious dispute involving The South Hedland Power Station, the region's most efficient. The dispute concerns the termination by The Pilbara Infrastructure Pty Ltd (TPI), a subsidiary of Fortescue Metals Group, of an agreement to purchase electricity from the South Hedland Power Station for a 25-year term to supply Fortescue's port operations in the Pilbara region of Western Australia. The power station is one of TransAlta's largest assets in Australia, equipped with three GE LM6000 gas turbines. The technically complex issues involved and the contentious nature of the matter demonstrate our team's in-depth knowledge in the Supreme Court of Western Australia and in the West Australian disputes landscape, and its experience in litigating highly technical issues.

Sydney | Australia

Our Sydney office is our largest in Australia by number of partners and lawyers. As a top advisor in the technology space, we have completed a number of prominent M&A and investment deals, including IPO advice.

We have been responsible for some of the highest profile M&A and insolvency and restructuring matters in Australia in the last year, and support clients involved in upstream and downstream projects across financing, M&A, regulatory issues and significant disputes. The majority of our real estate work is with a mix of blue-chip corporates, institutional investors and developers, acting for different sides of the property equation. We also have a notably strong intellectual property team.

People

211

Lawyers in Sydney

69

Partners in Sydney

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Services

Antitrust and competition

Asset and wealth management

Banking and finance

Bankruptcy, financial restructuring and insolvency

Class actions

Construction and engineering

Corporate, M&A and securities

Employment and labor

Environmental law

FinTech

Government relations and public policy

Health and safety law

Information governance, privacy and cybersecurity

Infrastructure

Insurance

Intellectual property

International arbitration

Litigation and disputes

Product liability

Projects

Public-private partnerships (PPP)

Real estate

Regulation and investigations

Risk advisory

Securities litigation, regulation and enforcement

Shipping

Tax

Transport

White-collar crime

Selected clients

7-Eleven

Acciona

AMP

ANZ Banking Group

Asian Development Bank

Brookfield

Caltex

Chubb

Commonwealth Bank of Australia

CWP Renewables

Department of Defense

Dexus Property Group

ExxonMobil

GlaxoSmithKline

GPT RE

Insurance Australia Group Ltd

Johnson & Johnson

JXTG Nippon Oil & Energy

KordaMentha

L Catterton

Lendlease

Macquarie Group

Medical Indemnity Protection

Mitsui

National Australia Bank

NSW government

Qantas

QBE

Qube Holdings

Society Multiplex

Spotless Group

Sumitomo

Thorn Group

University of Wollongong

Vodafone Group

Westpac

WPP

Client work in Sydney

Arnold Bloch Leibler in world first shareholder class action

We are acting as defense counsel for Arnold Bloch Leibler, a prestigious Australian law firm, in a world first shareholder class action relating to whether a solicitor owes a duty of care to the shareholders of a listed corporation in a fundraising (in addition to the duty owed to the firm's client), where the firm's advice is allegedly relied upon by the corporation when drafting disclosures to shareholders. It is a novel claim globally which, if successful, will expose law firms acting on IPOs, fundraisings and due diligence exercises to a substantially broader set of claims. It will also complicate the role of lawyers in these scenarios, where they may have competing duties of care.

Spotless Group divests market commercial laundry business

We are advising Spotless Group on all legal aspects of the competitive sales process for the proposed sale of its Australian and New Zealand commercial laundry business. Our role included not only advising on the sale of the Australian and New Zealand laundry businesses, but also a large vendor due diligence exercise and an internal reorganization of the Spotless Group to transfer all of the assets into subsidiary entities, which will be sold off to the successful purchaser. We continue to advise Spotless Group on a wide range of legal matters concerning this transaction encompassing several practice teams across the firm, including corporate/M&A, competition, real estate, employment, environment and intellectual property.

A\$290m financing agreed for second Health and Medical Research Institute

Our Sydney team advised the debt financiers on the development of the second South Australian Health and Medical Research Institute building in Adelaide. This is a unique A\$500m+

piece of infrastructure that will combine research, education and clinical care. Upon completion, it will also become Australia's first proton therapy unit, housing the Australian Bragg Centre for Proton Therapy & Research.

ICSID awards enforced against the Kingdom of Spain

Our Sydney team is acting in the Federal Court of Australia on enforcement proceedings arising from two International Centre for Settlement of Investment Disputes (ICSID) awards in favor of our clients against the Kingdom of Spain. The awards arise under the Energy Charter Treaty (ECT) resulting from changes to Spain's renewable energy investment framework. The ICSID tribunals found that Spain had breached its obligation under the ECT to accord fair and equitable treatment to our clients' investments, and ordered Spain to pay €128m and €101m, respectively, in compensation. The matters raise complex issues of sovereign immunity, EU law and the operation of the ICSID Convention.

QRxPharma in complex, multi-party securities class action

We are acting as defense counsel in a complex, multi-party securities class action in the Federal Court of Australia. The proceeding was commenced in 2015 on behalf of shareholders in QRxPharma. Our Sydney-based team is acting on behalf of two Australian-based directors and one US-based director on all aspects of this class action defense, including the full range of procedural issues, working with lay and expert witnesses and global experts on an event study analysis, and unique US Food and Drug Authority's issues. This matter marries complex issues surrounding Australia's continuous disclosure obligations under the Corporations Act with the US Food and Drug Authority's new drug application process. In addition, our US offices supported in the defense of a dual class action commenced in the US, which was

struck out following a successful motion to dismiss.

Dexus Property Group establishes €5bn EMTN program

Our Sydney, London and Singapore debt capital markets teams acted as issuer's counsel on the establishment by Dexus, an Australian-listed real estate development company based in Sydney, of a €5bn euro medium-term note program listed on the Singapore Stock Exchange. We advised Dexus on all legal aspects of this, including documentation, disclosure, regulatory matters and closing mechanics. Our Frankfurt, Paris and Milan teams also supported the initiative with associated regulatory advice.

Myanmar develops new insolvency law

After three years of ground-breaking project counsel in Myanmar, a new restructuring and insolvency framework has been established by the enactment of the Insolvency Law 2020. Our Australian team worked closely with the Union Supreme Court of Myanmar on the project to draft this Law, an essential pillar to the reinforcement of the rule of law in Myanmar, and part of the modernization of the country's economic laws fundamental to promoting success and prosperity in the conduct of trade and commerce. The project was funded by the Asian Development Bank as part of its technical assistance to Myanmar, aimed at strengthening the legal and institutional framework of Myanmar for commerce and private sector investment. The engagement represented the first example of Myanmar's Supreme Court working collaboratively with international consultants in a large project of this type.

Middle East overview

We have been present in the Middle East since 1979 and our offices in Dubai and Riyadh act as hubs for the entire Middle East region and into Africa and Asia.

We provide a full-service practice to regional and international businesses across industries on major transactions, projects, ongoing commercial operations, disputes and regulatory matters. Our long-established working relationships with Middle East-based businesses and governments mean we are instructed on many of the region's largest, most complex and award-winning transactions.

As well as the United Arab Emirates and Saudi Arabia, our experience and knowledge extends to other territories in the region, including Bahrain, Egypt, Turkey, Qatar, Oman, Kuwait, Iraq, Jordan, Lebanon, Afghanistan, Turkmenistan and Uzbekistan, and into Africa and India.

Clients benefit from our in-depth knowledge of the local legal and business environment in the region and our Arabic capability enhances our ability to support our clients' legal and business needs in the region.

Contact

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Offices

United Arab Emirates (Dubai)

Saudi Arabia (Riyadh)*

* Mohammed Al-Ghamdi Law Firm in association with Norton Rose Fulbright US LLP

Market recognition

Tier 1

Corporate investigations

Chambers Global – UAE 2021

Dispute resolution: compliance and investigations

The Legal 500 EMEA – UAE 2020

Litigation team of the year

Middle East Legal Awards 2020

Banking and finance law firm of the year

Islamic Finance News 2021

Hybrid deal of the year

(US\$420m Shuaa project finance loan)

Syndicated deal of the year

(US\$1.2bn National Commercial Bank syndication)

Islamic Finance News 2020

Services

Banking and finance

Construction and engineering

Corporate, M&A and securities

Employment and labor

Environmental, social and governance

Infrastructure

Intellectual property

Islamic finance

International arbitration

Litigation and disputes

Projects

Public-private partnerships (PPP)

Regulation and investigations

Risk advisory

Selected clients

AIG

AXA

BATELCO

BNP Paribas

Citi

Deutsche Bank

Emirates

Etisalat

HSBC

International Finance Corporation

Johnson & Johnson

Macquarie

Mashreq

Mitsui Mubadala

Nestlé

PwC

Saudi Arabian Airlines

Standard Chartered

Total

Client work in the Middle East

Financing secured for world's biggest solar project in Abu Dhabi

Our lawyers in London, Dubai and Singapore acted on the financing and development of the world's biggest solar farm, acting for a consortium of EDF Renouvelables SA and Jinko Power (HK) Company Ltd. The Abu Dhabi-based 2GW Al-Dhafra Solar Photovoltaic Independent Power Producer facility is a landmark renewables project by size and complexity and is expected to begin commercial operation in 2022.

Indonesia issues first US\$1.25bn sovereign green Sukuk

Our teams in the Middle East and Asia supported Abu Dhabi Islamic Bank PJSC, Citigroup, CIMB, Dubai Islamic Bank PJSC and HSBC as joint lead managers and joint bookrunners on the world's first sovereign green Sukuk issuance. The Sukuk was issued by the Republic of Indonesia and listed on the Singapore Stock Exchange and Nasdaq Dubai.

Bahrain's national oil and gas company secures financing

We acted for Citibank as agent and for Citibank and JP Morgan as arrangers, bookrunners and original lenders on a US\$80m corporate financing for the investment arm of Bahrain's National Oil and Gas Holding Company BSC (Noga Holding). The company controls Bahrain's key oil and gas subsidiaries and is investing in energy projects across the downstream, midstream and upstream sectors, including developments in a newly discovered oil and gas resource.

Kuwait procures US\$1.8bn wastewater treatment plant

We advised Kuwait Authority on partnership projects on the US\$1.8bn procurement of a wastewater treatment plant and sewage pipe transmission system under a design, build, finance, operate and maintain contract to be constructed in Umm Al Hayman, Kuwait.

AXA Liabilities Managers buys control of Emirates Re

We assisted AXA Liabilities Managers with its acquisition of a majority stake in Emirates Re, an Islamic reinsurer which handles Retakaful business. This was AXA Liabilities Manager's first acquisition of a UAE-based company.

HSBC and Mizuho Bank in US\$1bn AAOIFI-compliant deal for National Commercial Bank in Saudi Arabia

Our Dubai team advised HSBC and Mizuho Bank on a US\$1bn AAOIFI-compliant transaction for the National Commercial Bank in Saudi Arabia. This was the first cross-border transaction of its kind to conform to new regulations set by the UAE Central Bank. As part of changes to commodity murabaha financing structures, certain Islamic Banks and Islamic Windows needed to comply with Shariah standards set by Islamic finance body the Accounting and Auditing Organisation for Islamic Financial Institutions (AAOIFI). The transaction was set up as a dual tranche facility to enable a wide range of banks to participate: banks that are required to adopt the AAOIFI structure, as well as those banks that use the existing murabaha structure.

Luxury hotel brand in multijurisdictional dispute

We are acting for a luxury hotel brand in a multi-million dollar multijurisdictional dispute following its unlawful exclusion as manager of a five-star hotel located on the Palm Jumeirah, Dubai, UAE. We were successful in obtaining an injunction from the Dubai International Financial Centre (DIFC) Court that permitted our client's re-entry into the hotel. We are advising on three separate but related DIFC-LCIA London Court of International Arbitration (LCIA) cases seated in the DIFC. We are also working closely with local lawyers on related onshore proceedings and coordinating ancillary proceedings in the US.

Government of Dubai creates first standard Islamic finance code

Our Dubai lawyers and our Transform innovation team, along with representatives of the central banks of the Muslim world, regulators and banks and borrowers, are acting for the government of Dubai to create the first code for Islamic finance law to be standardized in a legislative framework. The 12-month project forms part of the Emirate's aim to become the global capital of the Islamic economy and involves resolving differences of interpretation of Shariah law which can occur from one jurisdiction to another. In the final phase of the project, the draft code will go to a global consultative process.

AXA builds Bahrain Bay HQ development

We are advising AXA on the design and construction of a new regional headquarters to be situated at the Bahrain Bay development in Manama, Bahrain.

Kingdom of Bahrain develops LNG terminal

We are assisting the National Oil and Gas Authority (NOGA) and Noga Holding (the holding company of the government of Bahrain's oil and gas companies) with the development of an LNG terminal in Bahrain, including advice on the procurement, construction, shipping and financing aspects of the transaction. This is the first LNG project in the Middle East to be structured as a public-private partnership.

Central Bank of Bahrain US\$1bn bond and US\$1bn Sukuk

Our Dubai and London teams advised the Kingdom of Bahrain on its US\$1bn eurobond and US\$1bn Sukuk issuances. The 12-year eurobonds and the eight-year Sukuk were offered under Rule 144A and Regulation S of the US Securities Act of 1933 to investors in the US and internationally. Both were admitted to the Official List of the Irish Stock Exchange and to trading on its regulated market.

United Arab Emirates

Dubai

We have been helping our clients to do business in the United Arab Emirates for many years.

We offer a full-service practice and have particularly strong experience in energy, infrastructure, financial institutions, transport, technology, real estate and hospitality. We act for government entities, corporates and financial institutions on their domestic and outbound business. Our team understands and can advise on key local law issues and regulations. We are committed to educating future generations. We are actively involved in diversity and inclusion activities and actively support a program of Emiratization.

People

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Lawyers in United Arab Emirates

11

Partners in United Arab Emirates

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Services

Banking and finance	Infrastructure	Projects
Construction and engineering	Intellectual property	Public-private partnerships (PPP)
Corporate, M&A and securities	Islamic finance	Regulation and investigations
Employment and labor	International arbitration	Risk advisory
Environmental, social and governance	Litigation and disputes	

Selected clients

AIG	Emirates NBD	Mubadala
Al Fakher Tobacco	Etisalat	Standard Chartered Bank
Du	First Abu Dhabi Bank	Total
Dubai Electricity and Water	HSBC	
Dubai Islamic Bank	Majid Al Futtaim Holding LLC	
Emirates	Mashreq	

Client work in United Arab Emirates

Emirates NBD Bank PJSC issues US\$1bn in perpetual AT1 capital securities, UAE's first

We advised on the first conventional Basel III-compliant additional Tier 1 (AT1) transaction in the UAE – Emirates NBD Bank PJSC's issuance of US\$1bn perpetual AT1 capital securities. The securities represent deeply subordinated obligations of the bank and have loss absorbency features which will allow them to represent additional Tier 1 capital for the bank.

High-profile regulatory investigation in the Middle East

We are advising and representing a former senior director of what was once one of the Middle East's most preeminent and prestigious private equity firms in ongoing regulatory investigations in numerous jurisdictions.

Eagle Hills Diyar builds a district cooling plant

We are advising Eagle Hills Diyar on the construction and operation of a district cooling plant under a services agreement with Emaar District Cooling LLC. Eagle Hills Diyar is a joint venture between UAE-based developer Eagle Hills and Bahraini developer Diyar Al Muharra, which is currently building Marassi Al Bahrain, a mixed-use development in Bahrain comprising luxurious beachfront residential, hospitality, retail and entertainment facilities.

Mohammed Bin Rashid Al Maktoum Solar Park enters phase three

We advised on the procurement by Dubai Electricity and Water Authority of phase three of the Mohammed Bin Rashid Solar Park, an 800 MW project commissioned in three phases between 2018 and 2020. This project is strategic for UAE and Dubai, specifically, and attracted a large number of international bidders. It will be instrumental in Dubai achieving its target of sourcing 7 percent of the emirate's energy from solar power by 2020.

AIG in first Shariah-compliant M&A (W&I) policy in MENA

We advised AIG on the first Shariah-compliant M&A insurance policy to be placed in the Middle East and North Africa (MENA) region. AIG offers a range of market-leading Islamic insurance solutions for M&A transactions through its partnership with Shariah-compliant managing general agent Cobalt Underwriting. AIG's warranty and indemnity (W&I) insurance product helps protect buyers and sellers from financial losses in case of misrepresentations or inaccuracies in representations of warranties.

HSBC UAE headquarters is a build-to-suit development

We are continuing to advise HSBC on its corporate occupation matters in the region, including recent instructions in the UAE. This has included ongoing advice on a build-to-suit development of HSBC's new headquarters in Emaar Square. We were involved in the negotiation and closing of this transaction in 2015 (with an acquisition price in excess of AED 800m) and are now continuing to advise on inspection, snagging, handover and additional works issues.

Nakheel to create AED1.2bn food hall in Palm Jumeirah

We are advising Nakheel on the precedent documentation for supplier agreements in its new concept food hall in Nakheel Mall – a new AED1.2bn centerpiece shopping mall of Palm Jumeirah. The mall is expected to be one of Dubai's premium lifestyle shopping, dining and entertainment destinations.

District cooling project for EXPO 2020

We acted for First Abu Dhabi Bank, the lenders to Emicool, a cooling service provider and a wholly-owned subsidiary of Dubai Investments, on a 'build-operate-transfer' contract for a district cooling project implemented for the EXPO Village, part of the world expo development scheduled for October 2020 and which was to be hosted in Dubai. The project comprised a mixed-use development and a metro station. The offtaker/procurer was the Dubai World Trade Centre.

Saudi Arabia | Riyadh

We have been advising clients in Saudi Arabia for many years, acting for a mix of international and Saudi-based organizations.

We advise regional and international businesses on major transactions, projects, ongoing commercial operations, disputes and regulatory matters, many of them award-winning. Our in-depth knowledge of the local legal, regulatory and business environments enables us to provide our clients with a comprehensive service to meet their business requirements.

Our lawyers have substantial knowledge of the legal and regulatory environment and the culture and traditions of the country. We are market leaders and innovators in Islamic finance, offering extensive experience in structuring transactions in a Shariah-compliant manner. We also regularly advise clients on forming and operating companies, local and international arbitration, as well as general trade regulations throughout the Middle East.

People

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Lawyers in United Arab Emirates

2

Partners in United Arab Emirates

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Services

Aviation	Corporate, M&A and securities	Risk advisory
Banking and finance	Employment and labor	Securities litigation, regulation and enforcement
Bankruptcy, financial restructuring and insolvency	Intellectual Property	Sourcing and technology
Capital markets	Litigation and disputes	Telecommunications
Construction and engineering	Patents	Trademarks and brands
Copyright law	Regulation and investigations	
	Renewables	

Selected clients

Al Rajhi Bank	Riyadh Bank	Saudi International Petrochemical Company (Sipchem)
Banque Saudi Fransi	Samba Financial Group	

Client work in Saudi Arabia

Al Rajhi Bank in SAR1.bn Murabaha financing

Our team acted for Al Rajhi Bank as financier in respect of a SAR1bn Murabaha financing to Derayah real estate investment trust (REIT) Fund, a Shariah-compliant real estate investment trust fund.

US multinational joint venture with local partner

We advised a US-based, New York Stock Exchange-listed, multinational manufacturer of highly engineered oilfield valves, on establishing a joint venture manufacturing company in Saudi Arabia with a local partner. We advised on all aspects of structuring, negotiating and documenting the joint venture, including the preparation of a shareholders' agreement and various ancillary agreements, as well as assisting with obtaining the Saudi Arabian regulatory approvals to incorporate the joint venture company.

Construction dispute over encashment of bank letter of guarantees

We are acting on behalf of a Turkish construction services company on a contractual dispute against an engineering and construction company relating to the undue encashment of a bank letter of guarantees.

Riyadh Metro contractual dispute

We are advising a civil works joint venture (CWJV) on its dispute with an infrastructure consulting firm concerning a project of the Riyadh Metro network in the Kingdom of Saudi Arabia.

Saudi Arabian Airlines privatizes jet business

Our team advised Saudi Arabian Airlines Corporation on the privatization of its private jet business, a transaction that was carried out through its wholly-owned subsidiary Saudi Private Aviation Limited (SPA). This involved the sale of 30 percent of the share capital of SPA to PrivatAir Saudi Arabia Ltd, an international aviation group based in Saudi Arabia and Switzerland, after the business was transferred to SPA. The deal is part of SPA's goal to become the leading private aviation operator (chartering, aircraft management and maintenance) in Saudi Arabia and to increase its international exposure.

Dammam independent sewage treatment plant procured as PPP

We are advising two lender groups, and supporting two separate bidders on the development, procurement and funding aspects of a consortium's bid for the Dammam independent sewage treatment plant. The plant will be developed on a build, own, operate, transfer (BOOT) basis under a 25-year sewage treatment agreement with WEC (the Saudi water and electric company) and Jeddah Airport for a facility with capacity to process up to 500,000 M3/day. This is the first plant in Saudi Arabia to be procured in the Kingdom under a Public-private partnership (PPP) model.

US\$1.8bn refinancing for Rabigh 1 IPP

Our Dubai and Saudi Arabian offices advised the banks for the multi-tranche Shariah-compliant US\$1.8bn refinancing of the Rabigh independent power producer (IPP) power plant developed by an ACWA Power-led consortium in the Eastern Province of the Kingdom of Saudi Arabia.

Standard Chartered Bank US\$350m lending to Bahri

Our Riyadh, Dubai and New York offices acted for Standard Chartered Bank as agent for a syndicate of financiers including National Bank of Abu Dhabi, Bank Al Bilad and Arab National Bank on the Murabaha financing of five new build very large crude carrier ships (VLCC) (oil tankers) for The National Shipping Company of Saudi Arabia (Bahri).

Judicial proceedings over Jeddah train station

We are representing a Turkish construction company in the judicial proceedings and investigations arising out of our client's work on the train station in Jeddah. We are advising on all aspects of negotiations with the Saudi Railway Organization and Governor of Makkah and follow-up on various governmental agencies.

Africa overview

We offer a leading commercial legal practice throughout Africa, one of the fastest growing economic regions in the world. We are active across key industry sectors, including power, oil and gas, renewable energy, infrastructure, mining, transportation, food and agribusiness, technology and healthcare.

Our Africa group is made up of more than 140 lawyers across our offices and alliances, as well as around 100 lawyers advising from our international offices. Our lawyers have experience of working in more than 45 common law- and civil law-based African jurisdictions, and advise on groundbreaking projects and transactions, as well as assisting our clients with their ongoing commercial operations across Africa and internationally.

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Offices

Bujumbura**	Johannesburg
Cape Town	Kampala**
Casablanca	Nairobi**
Durban	
Harare**	**Alliances

Services

Antitrust and competition	Food and agribusiness	Renewables
Aviation	Infrastructure	Risk advisory
Banking and finance	Insurance	Securities litigation, regulation and enforcement
Construction and engineering	Intellectual property	Structured finance and commodity finance
Corporate, M&A and securities	Litigation and disputes	Tax
Crisis management	Mining	Technology
Employment and labor	Projects	Transport
Financial restructuring and insolvency	Real estate	
FinTech	Regulation and investigations	

Selected clients

ABSA Bank Ltd	Investec Bank Ltd	The Financial Services Board
Anglo American	McKinsey	Transnet National Port Authority
Exxaro Resources	Standard Chartered	

Market recognition

Mining law firm of the year

South Africa

Best Lawyers 2020

Client work in Africa

Total South Africa wins major judgment against state owned entity Transnet

Total SA (Pty) Ltd, represented by a team of lawyers in our South African corporate and commercial litigation team, has secured a significant judgement against Transnet (a major state-owned entity) over a contract regulating tariffs set by Transnet to transport crude oil from the South African coastal ports to the inland Natref crude oil refinery, owned by Total and Sasol Oil. Transnet, the South African rail port and pipeline company, breached the contract by failing to set the tariff in accordance with the prescribed formula in the contract. Total and Sasol Oil (which is represented by other counsel) each claim damages in excess of ZAR1bn (US\$60m) after the South African High Court found that Transnet breached the contract and that its attempt to cancel the contract is invalid. The court directed Transnet to set the tariff in accordance with the prescribed formula going forward. Leaving aside any appeals, what remains to be determined is the quantification of Total's (and Sasol Oil's) damages claim. The matter has been up to the Constitutional Court (the highest Court in South Africa) and the latest judgment is the culmination of three and a half years of work by the team.

US\$2.3bn sale of UD Trucks to Isuzu Motors

Our South African business law team is advising Volvo Group on the sale of its Japan-based UD Trucks business to Isuzu Motors Ltd in a transaction estimated to be worth US\$2.3bn. UD Trucks, formerly known as Nissan Diesel, makes medium and heavy duty trucks. It is expected to increase Volvo's net cash position by about US\$212m. Volvo said this move will "accelerate growth by leveraging volumes and complimentary capabilities" between the companies. The acquisition is poised to strengthen Isuzu's heavy vehicle presence in Japan and other international markets.

Platreef platinum mine in South Africa secures US\$1bn financing

Our South Africa, UK and Canada offices are advising Société Générale, Export

Development Canada, Nedbank KfW and SEK as lenders on the US\$1bn financing of Ivanhoe's greenfield Platreef platinum mine in South Africa. The project company is jointly owned by an Ivanhoe subsidiary and a Japanese consortium, led by Itochu. On completion, the project is expected to be the world's largest producer of platinum-group metals, with an anticipated production of more than 1.2 million ounces of platinum-group metals per year. The mine operator will use an underground mining technique commonly used in Australia and Canada. Once operational, the mine is expected to be capable of hoisting a total of six million tonnes of ore per year, more than any mine in Africa now.

Emerging Africa Infrastructure Fund raises finance to mobilise capital investment

Our London lawyers advised a consortium of lenders on debt funding to be used by the Emerging Africa Infrastructure Fund (EAIF) over the next five years in infrastructure projects across Africa. The funds enable EAIF to mobilize private sector capital for investment in African infrastructure. The consortium of lenders includes a mix of development finance institutions and commercial lenders (banks and non-bank financial institutions) and comprises KfW, FMO, Standard Chartered Bank, Standard Bank, African Development Bank and Allianz. EAIF is part of the Private Infrastructure Development Group, a donor-backed organization that encourages private sector infrastructure investment in the world's lowest-income countries, blending public and private finance to reduce investment risk, promote economic development and combat poverty. Half the fundraising is set to be allocated to renewable energy projects and cleaner technologies.

Revego Africa Energy Fund buys control of X-Elio Energy solar PV projects

Our South Africa team acted for newly created fund Revego Africa Energy Fund Partnership (Revego) in a matter involving the acquisition of shares in two solar photovoltaic project companies from

X-Elio Energy S.L in Spain. We conducted due diligence on both project companies prior to the acquisition and advised on drafting, negotiating and settling the equity purchase agreement, in which Revego holds 60 percent of each of the project companies. The transaction involved complex tax, project finance and company law considerations including the liability of resigning directors. We also provided tax and competition and company law advice.

Tullow Oil sells US\$180m of assets in West Africa

A team of our lawyers in London and Paris advised long-standing client Tullow Oil plc on a US\$180m sale of assets in West Africa to Panoro Energy ASA. Tullow signed two separate sale and purchase agreements with Panoro for the sale of its assets in Equatorial Guinea and its Dussafu asset in Gabon for up to US\$105m, and US\$70m, respectively. A further US\$5m is to be paid after both transactions have completed. The sale in Equatorial Guinea constitutes a Class 1 transaction for Tullow under the UK Listing Rules and will require the publication of an FCA-approved circular and the approval of Tullow's shareholders. Panoro is listed on the Norwegian Børs and is financing the acquisitions through a combination of debt and a US\$70m equity fundraising. Completion of both transactions and receipt of funds is expected in the first half of 2021, subject to satisfaction of certain transaction conditions, including Tullow and Panoro shareholder approvals.

First solar and wind IPPs in Tunisia

We are advising the Tunisian Government and GIZ on the first solar and wind IPPs in Tunisia, in particular advising on bankability risk allocation issues. We are also assisting with the tender relating to the award under the concessions regime of five PV power plants for an aggregate capacity of 500 MW, and on the concession agreement, the power purchase agreement, the direct agreements and land agreement for these.

Morocco | Casablanca

We have been active in North Africa for more than 15 years, advising corporates, financial institutions and state entities. In 2011, we opened our office in Casablanca.

Our presence, combined with the support of our lawyers across our offices worldwide, allows us to provide broad corporate and commercial advice to regional organizations and to foreign investors in North Africa and francophone sub-Saharan Africa. We are particularly strong in energy, infrastructure, telecommunications, financial institutions and real estate, advising on local and international law.

People

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Lawyers in Casablanca

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Partners in Casablanca

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Services

Antitrust and competition

Banking and finance

Capital markets

Corporate, M&A and securities

Insurance

Islamic finance

Projects

Real estate

Regulation and investigations

Renewables

Risk advisory

Securities litigation, regulation and enforcement

Selected clients

AIG

Akwa

Alliances Développement Immobilier

Allianz

Attijariwafa Bank

Avril Group

Bombardier

Caisse de dépôt et de gestion

CDC Group

Chevron

Cooper Pharma

ENGIE

GRIT Real Estate

HPS

Intelcia

Label Vie

LafargeHolcim

Maersk

Maghreb Steel

Mandarin Oriental Hotel

Moroccan Agency for Sustainable Energy

ONCF

PSA Peugeot

Tanger Alliance

Client work in Morocco

Banque Centrale Populaire finances part of container terminal at Tanger Med 2 port

Our Casablanca team advised Banque Central Populaire (BCP) group on a €133m financing for the construction of Container Terminal 3 at the Tanger Med 2 port in Morocco, operated by Tanger Alliance. The long-term credit was granted in the form of project finance by BCP, acting as principal arranger at the head of a banking consortium consisting of the Attijariwafa bank group, co-arranger; Bank of Africa; and CIH Bank. The new terminal, which includes eight quayside gantries assigned to the loading and unloading of containers, and twenty-two park gantries intended for their storage, opened in January 2021. The overall investment in Container Terminal 3 is €175m.

MASEN proceeds with solar hybrid project

We are advising Masen on financing the 800 MW Noor Midelt solar hybrid CSP (concentrated solar power) and PV (photovoltaic) technologies project. This is the first complex that specifies hybrid plants, including both CSP and PV energy, with a minimum of five hours' storage. In phase I, two hybrid plants – one of them located on approximately 900 ha – will create gross CSP capacity of between 150 MW and 190 MW, and PV capacity that will be optimized by the bidder based on its design. The project is part of the Noor Solar Plan, which aims to produce a total capacity of 6,000 MW by 2030. Some 680 MW of this has already been successfully launched in Ouarzazate, Laayoune and Boujdour.

Africa Public Portfolio Management and Privatization Program

We are advising the Kingdom of Morocco through the Ministry of Finance on the improvement of its Public Portfolio Management and Privatization Program. The Kingdom has committed to a policy that seeks to make domestic and foreign investments a strategic support for economic and social growth through the implementation of institutional, economic, legislative and regulatory measures.

Akwa and Chevron partnership expands into Africa

A cross-border team of our lawyers advised Akwa Group through its subsidiary Afrika Lubrificants on the renegotiation of a joint venture agreement with Chevron Global Energy for the marketing and distribution of Group II base oil. Originally Afrika Lubrificants held a 75 percent shareholding in the joint venture company. The renegotiation led to a 50/50 partnership, Chevron having granted Afrika Lubrificants a license to distribute base oils in more than 10 sub-Saharan African countries. Base oils are used to manufacture automotive and industrial products, a flourishing market in Africa.

HPS acquires African payments provider ICPS outright

Our lawyers represented HPS, a leading provider of payment solutions and services listed on the Casablanca Stock Exchange, on the acquisition of all the shares of ICPS, a provider of payment transaction processing services, held by the Mauritius Commercial Bank Group (MCB), the leading Mauritian bank. Created in 2008, ICPS is a subsidiary of the MCB Group (80 percent owner) in partnership with HPS, which owns 20 percent of the shares. It operates across 22 countries in Africa and Asia, processing approximately 10 million transactions per month via more than six million cards, more than 600 ATMs and more than 11,000 points of sale.

Bombardier participates in public procurement bids in Morocco

Our lawyers advised Canadian transport company Bombardier in the context of public procurement bids in Morocco for the acquisition and supply of materials – in particular rolling stock – to Moroccan public companies. We have been advising Bombardier in Morocco since 2012 and have assisted the company with almost all its deals in the Kingdom since then.

Market recognition**Tier 1**

Banking and finance
Capital markets
Corporate, commercial
M&A
Projects
Public law
Tourism
Real estate

Real estate and construction

[*Chambers Global – Morocco 2019-2021*](#)

Banking, finance and capital markets
Commercial, corporate and M&A
Projects and public law
Tourism and real estate

[*The Legal 500 EMEA – Morocco 2020*](#)

[*Chambers Global – Africa-wide 2017-2020*](#)

South Africa | Cape Town, Durban and Johannesburg

As a commercial and financial hub, South Africa is a gateway to Africa's emergent economic growth. We have offices in Cape Town, Durban and Johannesburg, providing counsel across the full spectrum of corporate law.

We have particular strength in the financial institutions, energy and infrastructure, and mining and commodities industries. We have an in-depth understanding of the legal and regulatory landscape governing business in the country, including an established Black Economic Empowerment practice.

People

142

Lawyers in South Africa

61

Directors in South Africa

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Services

Antitrust and competition

Aviation

Banking and finance

Bankruptcy, financial restructuring and insolvency

Broad-based Black Economic Empowerment

Capital markets

Corporate, M&A and securities

Crisis communications

Employment and labor

Energy

Environmental and social governance

FinTech

Information governance, privacy and cybersecurity

Infrastructure

Insurance

Intellectual property

International arbitration

Investigations

Litigation and disputes

Mining

Oil and gas

Power and utilities

Professional negligence

Projects

Real estate

Regulation and investigations

Risk advisory

Securities litigation, regulation and enforcement

Structured trade and commodity finance

Tax

Technology

Transport

Selected clients

ABSA Bank Ltd

Airports Company South Africa Ltd

Anglo American South Africa Ltd

Exxaro Resources Ltd

FirstRand Ltd

Glencore plc

Investec Bank

Minerals Council South Africa

Passenger Rail Agency of South Africa

Rabie Property Group (Pty) Ltd

Standard Bank of South Africa Ltd

Client work in South Africa

Karoo0000 makes cash offer to acquire Cartrack Holdings Ltd

Our Johannesburg lawyers acted for the independent board of Cartrack Holdings Ltd on the cash offer made by Karoo0000 Pte. Ltd in Singapore to acquire all the issued shares in Cartrack by way of a scheme of arrangement. Cartrack supplies telematics data services to car fleet operators. The transaction is subject to conditions. If approved, the Karoo0000 shares will be listed on NASDAQ, with an inward listing on the Johannesburg Stock Exchange.

Parakou Shipping Group in charter hire claim

We are representing members of Parakou Shipping Group in response to a claim for charter hire following the collapse of shipping markets in 2008. This resulted in the arrest of three of our client's ships in South Africa, the arrest of one of the claimant's clients in South Africa, two London arbitration awards, liquidation proceedings in Singapore and a Mareva injunction in Hong Kong.

Imaginable Futures Fund LLC's acquisition of shares in eAdvance Proprietary Ltd

Our South African team acted for Imaginable Futures Fund LLC, a global philanthropic investment firm and venture of The Omidyar Group, on the acquisition of shares in eAdvance Proprietary Ltd, as well as the conversion of debt to equity. Imaginable Futures Fund LLC is part of a global philanthropic investment firm and venture of The Omidyar Group,

which was founded by entrepreneur and philanthropist Pierre Omidyar, best known as the founder of eBay. The founder of The Omidyar Group is entrepreneur and philanthropist Pierre Omidyar who is best known as the founder of eBay. eAdvance Proprietary is one of the shareholders of SPARK Schools, a network of private schools offering affordable, globally competitive education.

Deloitte Netherlands faces South African law issue from Steinhoff collapse

We are advising Deloitte Netherlands on an ongoing basis in relation to a South African law issue arising out of the Steinhoff alleged accounting fraud and collapse. We advised our client on jurisdictional issues, choice of law, the South African law of delict and contract, class actions which have been instituted in the Netherlands and South Africa, and further possible claims which may be made against the Dutch firm after a civil action was launched against our client by the South African Public Investment Corporation. The litigation and regulatory inquiries and prosecutions are expected to be ongoing for many years.

Vedanta Resources makes first-of-a-kind court application in South Africa

A multi-national team of our lawyers advised Vedanta Resources Holdings Ltd on obtaining an interim injunction against a foreign entity domiciled in South Africa, in a first-of-its-kind court application in South Africa. The court proceedings involved two urgent applications and novel concepts of law and complex

legal and factual disputes. Vedanta, on an urgent basis, successfully applied for and obtained an interim injunction against Zambian government minority shareholder, Zambia Consolidated Copper Mines (ZCCM) in respect of the Konkola copper mine in Zambia. Vedanta is the majority shareholder in the mine, having acquired its stake in 2004. The injunction directed ZCCM to withdraw a winding up petition before the Zambian courts in order for the underlying dispute first to be determined by international arbitration. The matter is of significance as it resulted in the first judgment by the South African court on interim measures, granted at a stage before the Arbitral Tribunal had been constituted. At stake for our client is a multi-billion dollar investment in the Konkola copper mine. Damages will be quantified in due course in the follow-on arbitration. Arbitration proceedings have been brought by Vedanta against ZCCM and the arbitration tribunal has now been constituted. Vedanta Resources Limited is also a party to the arbitration. This is a cross-border matter, including South Africa, Zambia and the UK (the Vedanta entities are incorporated in the UK) and the arbitration is being conducted in London, albeit Johannesburg seated.

Market recognition

Tier 1

Dispute resolution
Projects and infrastructure

The Legal 500 EMEA
– South Africa 2020

Infrastructure
Mining
Oil and gas
Power
Project finance

IFLR 1000 – South Africa 2020

India

While we cannot advise on Indian law due to the Bar Council of India’s restrictions on foreign law firms, we have a strong record of advising clients with interests in India, as well as acting for Indian corporations and financial institutions on their global activities.

The number, size and complexity of India-related transactions on which we advise continues to rise, particularly in dispute resolution, banking and finance, projects, energy, corporate, M&A and joint ventures.

Our in-depth knowledge of the Indian market and local business practices, and our experienced lawyers and substantial connections enable us to provide clients with a quality of service commensurate with the highest international standards. We coordinate our India practice through a global group across Asia Pacific, Canada, Europe and the Middle East, sharing know-how, market intelligence and resources for clients undertaking transactions in or involving India.

We have one of the leading and best-resourced legal practices in the region, maintaining strong ties and working closely with top Indian law firms in order to offer effective representation to our clients.

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Services

Acquisition finance and corporate lending	Financial institutions	Securities litigation, regulation and enforcement
Asset finance	International arbitration	Shipping
Aviation	Litigation and disputes	Transport
Banking and finance	Projects	
Corporate, M&A and securities	Regulation and investigations	
Energy	Risk advisory	

Selected clients

Aditya Birla Group	GMR Holdings Pte Ltd	Société Générale
Asian Development Bank	Hinduja Group	Standard Chartered Bank
Axis Bank	ICICI Bank	Sumitomo Mitsui Banking Corporation
Citibank	IDBI Bank Ltd	Teekay Corporation
Crompton Greaves	Infrastructure Leasing and Financial Services Ltd	
DBS Bank		

Client work in India
Kia Motors India wins financing

We are advising a syndicate of banks on a cross-border non-recourse financing to Kia Motors India Private Ltd, a wholly-owned subsidiary of Kia Motors Corporation, to build a US\$1.1bn manufacturing facility in Andhra Pradesh, India. Production was due to start in the second half of 2019 for some 300,000 units each year, for sale in India's rapidly growing car market and for export. This deal was awarded Asia-Pacific ECA finance deal of 2017 by TXF magazine.

XL Catlin buys stake in Mahindra Insurance

We advised XL Catlin on buying a 20 percent stake in Mahindra Insurance Brokers Ltd as part of its strategy to build a presence in emerging markets. The stake will provide XL Catlin with an insight into the retail insurance and distribution market in the rapidly developing Indian market.

Asian Development Bank funds Mytrah wind and solar power project

We are acting for Asian Development Bank on loans to five separate borrowers to develop India's Mytrah wind and solar power project. The loans will provide partial funding for everything from planning to procurement, construction, commissioning, operation and maintenance of certain wind and solar power plants, including evacuation and transmission facilities to the point of delivery for sale of power.

Consortium of lenders finance oil storage

We advised a consortium of lenders comprising DBS Bank Ltd, MUFG Bank, Ltd, First Abu Dhabi Bank PJSC and Sumitomo Mitsui Banking Corporation on a US\$262.5m term facility for a crude oil terminal operator and storage and terminal services provider in India. The loan will be used by the borrower to refinance existing debt incurred with the construction of a crude oil pipeline and the related receiving terminal and storage facilities.

US\$140m to finance solar projects in India

We advised a consortium of lenders on the INR 10.2bn (US\$140m) financing to SB Energy Solar Private Ltd for a 250MW solar PV project in Andhra Pradesh, India; and on the INR 8.5bn financing for SB Energy Projectco Five Private Ltd for a 200MW solar PV project in Karnataka, India. These are market leading renewables transactions, an area of growth in India.

GuarantCo issues first green bond

We advised GuarantCo, the international development finance institution, on a landmark INR 2.5bn (US\$34m) dual tranche unsecured wrapped and rated bond issuance by Sindicatum Renewable Energy Company Pte Ltd. This is the first green bond issued in Indian rupees by a Singaporean corporate. The proceeds will be used to build and acquire solar and wind power projects in India. The bond issuance was recognized by India Business Law Journal as a market – leading transaction.

Market recognition
Top 12 international law firms for India-related matters

*India Business Law Journal:
International A-Listers 2020*

Deal of the year

(DVB Group Merchant Bank Asia v GOL Offshore)

*India Business Law Journal:
Deals of the Year report 2020*

Israel

We have a long history of representing Israeli and Israeli-related entities and have well-established Israel desks in the US, Canada, the UK and in the European Union.

We have particular experience in advising Israeli companies on compliance, global investigations and defense matters, corporate, securities and financing transactions in the energy, technology, communications, real estate, chemicals and infrastructure sectors worldwide. For instance, we have been acting for a real estate development company belonging to a publicly traded Israeli conglomerate on an ongoing financial crime investigation in Europe. We have also advised a global chemical company of a leading Israeli manufacturer in the chemicals industry on a fraud scheme in Africa. Our team firm acted as US counsel in the first public offering of an Israeli technology company in the US and has represented numerous clients on public and private financings, acquisitions, litigation, antitrust issues, venture capital and restructuring matters relating to Israeli companies.

Leveraging on our local team in Dubai, our firm is uniquely positioned to assist Israeli companies seeking to promote their business cooperation with UAE businesses following the 2020 peace agreement between the two countries.

Globally, we have helped structure and negotiate M&A transactions, debt transactions, joint ventures and licensing arrangements for Israeli companies, and have advised on the US, UK and Canadian implications of international corporate, merger and acquisition transactions. We have also been involved in a number of significant project financings in Israel and have a deep understanding of the specific circumstances of project finance transactions there, including conducting and participating in Israeli public tenders.

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Services

Antitrust and competition	Real estate
Banking and finance	Regulation and investigations
Corporate, M&A and securities	Risk advisory
Energy	Securities litigation, regulation and enforcement
Infrastructure	Technology and innovation
Litigation and disputes	Transport
Private equity and venture capital	White-collar crime
Projects	

Selected clients

AudioCodes Ltd	Israel Electric
Delek US Holdings	PPHE Hotel Group

Client work in Israel**Israel Discount Bank finances office building purchase in Rotterdam**

Our Amsterdam office advised Israel Discount Bank on financing for a borrower to acquire an office building in Rotterdam, the Netherlands. This building is currently used as a police office and will be converted by the borrower to a hotel business. As part of our due diligence investigation, we advised our client on the property and permitting related issues.

Shell Ventures makes debut investment in Israeli artificial intelligence (AI) start up

Our London, New York and San Francisco teams advised Shell Ventures on its first investment in Israeli AI vehicle inspection start-up Ravin AI, a Shell Ventures spin-off headquartered in London and led by a former Shell and Shell Ventures executive. With R&D facilities in Israel, the start-up received venture funding from Shell Ventures, Pico Ventures (Jerusalem, Israel) and a US angel investor from the automotive industry. Ravin AI is developing a vehicle inspection system which uses cameras and artificial intelligence to automate the assessment and data processing of cars whenever they change hands, for example when an individual returns a rental car.

Delek US Holdings acquires controlling interest in Lion Oil

We assisted Delek US Holdings with the acquisition of a controlling interest in Lion Oil Company, which owns a refinery in Arkansas, and related terminals and pipelines. We also advised on three separate sales of oil and gas properties in the west of the US.

Delek acquires significant interest in Alon USA

We assisted Delek US Holdings with the acquisition of a 47 percent interest in Alon USA, an independent owner of oil refineries in Texas, California and Louisiana, and terminals, pipelines and retail stores.

Bank Hapoalim in Liberia loan

We are advising Bank Hapoalim, as Liberian counsel and rendering a legal opinion in respect of a loan to a Liberian corporation. We are also working for various European banks on matters of Liberian law and on amendments and releases of preferred ship mortgages for ZIM Lines.

AudioCodes self-tenders for its ordinary shares

We represented AudioCodes Ltd, an Israeli company listed on Nasdaq, on a self-tender for three million of its ordinary shares.

Nordic region

Denmark, Finland, Iceland, Norway and Sweden

The Nordic business environment is driven by innovation and an entrepreneurial spirit. It has a legacy of strong financial institutions, energy and natural resources in abundance, and a large number of global corporates.

We advise corporates and financial institutions from the Nordic region across a range of sectors, including renewable energy, nuclear energy, mining and shipping. We are strong in banking and finance, corporate M&A securities, litigation and disputes, projects, and regulation and investigations.

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Services

Banking and finance	Infrastructure, mining and commodities	Renewables
Bankruptcy, financial restructuring and insolvency	Litigation and disputes	Risk advisory
Corporate, M&A and securities	Projects	Securities litigation, regulation and enforcement
Energy	Regulation and investigations	Shipping

Selected clients

Arla Foods	Ørsted	SSAB
Balticconnector	Royal Greenland Seafood	Statoil
Danske Bank	Saab	TeliaSonera
DnB NOR	Sandvik	The Swedish Club
Lantmännen	SAS	Vattenfall
Nordea	Saxo Bank	
Norsk Hydro	SEB	

Client work in the Nordic region**KFW IPEX and Skandinaviska finance Hedet wind farm in Finland**

Our London team assisted KFW IPEX Bank GmbH and Skandinaviska Enskilda Banken AB (PUBL) with the financing of the Hedet wind power project, which has been developed by Neoen and Prokon Finland. Hedet wind farm is based in Finland, and the output of the farm will be sold to Google under a corporate power purchase agreement. The wind farm will generate 81 MW of electricity, with Nordex acting as turbine supplier and EPC contractor. Our lawyers advised the lenders on the project financing arrangements, including due diligence on the PPA, construction arrangements and operation and maintenance arrangements.

Canadian Tire buys Helly Hansen

We advised the Canadian Tire Corporation on its C\$985m acquisition of the Helly Hansen Group, a leading global brand in sportswear and workwear based in Norway.

Finland-Estonia gas interconnection

We are advising Baltic Connector Oy on the gas interconnector between Finland and Estonia, an EU 'Project of Common Interest'.

Marguerite Fund buys stake in AS Latvijas

We advised Marguerite Fund on the €110m acquisition of a minority stake in AS Latvijas Gāze, a vertically integrated gas company in charge of the transmission, distribution, storage and supply of natural gas in Latvia.

Lantmännen buys Vaasan Group

We advised Lantmännen, one of the largest food groups in the Nordic region on the SEK2.5bn (US\$280m) financing of its acquisition of Finnish bakery company Vaasan Group. Lantmännen is an agricultural cooperative owned by 32,000 Swedish farmers, with more than 8,000 employees, operating in more than 20 countries, with revenues of SEK33bn.

Nordea consolidates London business

We advised Nordea on the transfer of its entire UK banking business, including a £3.8bn international loan portfolio, from the existing London branch of Nordea Bank Finland plc to a new London branch of Nordea Bank AB.

Korea

South Korea, a G20 country, is one of the world's top ten exporters and importers.

We have an established track record in advising clients with interests in Korea, as well as Korean companies and financial institutions on their business activities outside Korea. Our advice is wide-ranging, and we are particularly strong in the areas of financial services; FinTech; energy; infrastructure, mining and commodities; real estate; transport; and technology. Much of our work in Korea, one of the world's top ten exporters and importers, has involved M&A and financing-related mandates.

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Services

Antitrust and competition	cybersecurity	Real estate
Asset finance	Infrastructure, mining and commodities	Risk advisory
Banking and finance	International arbitration	Securities litigation, regulation and enforcement
Corporate, M&A and securities	Life sciences and pharmaceuticals	Shipping
Energy	Litigation and disputes	Technology and innovation
Financial institutions	Oil and gas	Transport
FinTech	Power and utilities	
Information governance, privacy and	Projects	

Selected clients

Citibank Korea	Korea Development Bank	POSCO
Daelim Energy	Korea Electric Power Corporation	Samsung
Dong-A Socio Holdings	Korea Exchange Bank	Shinhan Bank
Doosan Heavy Industries & Construction	Korea Gas Corporation	SM Line Corp
Export-Import Bank of Korea	Korea Shipping and Maritime Transportation	
Hyundai Engineering	Korea Water Resources Corporation	
Hyundai Rotem	KTB Investment & Securities Co Ltd	
Korea Asset Management Corp		

Client work in Korea

Ventura battery storage project is financed for California power grid

Our lawyers advised Korean client Hana Financial Investment Co. Ltd on providing debt financing for a 100 MW/400 MWh battery energy storage system under development in Oxnard, California. Developed by Strata Solar and with Tesla as construction lead, using its state-of-the-art Megapack battery system, the project will provide critically-needed help to the California power grid which suffered rolling blackouts in 2020. The project also invested in modernizing a local water utility to support area fire suppression.

Tina River hydropower development

We advised Korea Water Resources Corporation and Hyundai Engineering as sponsors on the development and concessional financing for the Tina River hydropower development project in the Solomon Islands, supported by the World Bank, Asian Development Bank, Green Climate Fund, Abu Dhabi Fund for Development and KEXIM-EDCF.

NuriFlex and NZIA Blockchain powered payments and network systems

We advised two of Korea's most innovative companies to architect and deploy their unique Blockchain and network solutions internationally, leveraging our global, cross-platform capability on Blockchain and distributed ledger technology to help our clients meet regulatory and business requirements in jurisdictions around the world.

High voltage sub-sea transmission project in the Middle East

We advised the consortium led by Korea Electric Power Corporation on its bid to Abu Dhabi National Oil Company and Abu Dhabi Power Corporation for two high voltage sub-sea transmission systems with an installed capacity of 3,200MW for connecting ADNOC's offshore oil and gas production facilities to ADPower's onshore electricity grid.

Vinh Tan 4 Power project in Vietnam

We advised The Bank of Tokyo-Mitsubishi UFJ, Ltd, The Hong Kong and Shanghai Banking Corporation Ltd and Sumitomo Mitsui Banking Corporation as mandated lead arrangers for an export credit financing supported by Korea Trade Insurance Corporation (K-Sure), and guaranteed by the Vietnam Ministry of Finance for Vietnam Electricity, to finance the extension of the Vinh Tan 4 power project in Vietnam. Our role included advising the lenders by drafting, negotiating and finalizing the facility agreement. We also worked closely with K-Sure to ensure that its policies were properly reflected in the documentation.

Newbuild VLOCs chartered to SK Shipping

We advised The Korea Development Bank as acceding lender to a US\$111m senior secured financing to DSIC VLOC1 Shipholding S.A. and DSIC VLOC2 Shipholding S.A. 2 in respect of two newbuild VLOCs chartered to SK Shipping Co. Ltd.

John Agyekum Kufuor FPSO refinanced

We advised The Korea Development Bank, together with SCB and a syndicate of 13 international banks, on the English and Singapore law aspects of a US\$800m refinancing for Yinson Holdings Berhad of the John Agyekum Kufuor floating production storage and offloading vessel.

Surgil petrochemicals project, Uzbekistan

We advised the Export-Import Bank of Korea, the Korea Trade Insurance Corporation, Asian Development Bank, China Development Bank, other assorted European export credit agencies and a syndicate of international commercial lenders on a US\$4bn project financing for the Surgil petrochemicals project in Uzbekistan.

POSCO acquires Argentinian lithium tenements

We advised Korean listed steel producer POSCO on its US\$280m acquisition of a package of Argentinian lithium tenements from Australian lithium miner Galaxy Resources Ltd. Our Australian and Canadian teams joined forces, and worked with local Argentinian counsel to advise on all aspects of the transaction, including drafting and negotiating all transaction documents, and providing ongoing assistance with post-completion obligations. This includes registration of tenements and payment of funds and execution of local law documents. The lithium battery industry is expanding rapidly as world demand for hybrid and electric vehicles, energy storage systems, and high-drain portable electronics continues to grow. Our strong mining sector knowledge and seamless global advice was pivotal to completing this transaction.



We have one of the
world's largest Marshall
Islands practices.

The Marshall Islands

We have one of the world's largest Marshall Islands (RMI) practices and are able to serve clients operating across all time zones, particularly from our offices in New York, Hong Kong and Singapore.

We provide advice to clients incorporated in the RMI, as well as entities with RMI interests operating in the US, Europe, Canada, Latin America, Asia, Australia, Africa and the Middle East, particularly in relation to shipping transactions and disputes involving RMI-flagged vessels and entities. The RMI is one of the largest ship registries in the world and a growing number of business entities formed here are routinely used as corporate vehicles for shipping and non-shipping corporate activities.

Our lawyers have advised on some of the most complex and sophisticated RMI transactions in the market, including acquisitions, financings, registrations, enforcement, joint ventures and offerings, as well as on the formation, restructuring and mergers of offshore and domestic entities across various business sectors. Our RMI-qualified lawyers represent international financial institutions, funds-listed companies and vessel owners.

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Services

Banking and finance	Joint ventures
Bankruptcy, financial restructuring and insolvency	Projects
Corporate governance	Shipping
Corporate, M&A and securities	Transport

Client work in the Marshall Islands

Eagle Bulk Shipping fleet refinanced by ABN AMRO

We advised the lenders, including ABN AMRO, on the US\$280m refinancing of Eagle Bulk Shipping's fleet of vessels. The deal consisted of a US\$65m credit agreement, a US\$200m Norwegian bond and a US\$15m revolving credit facility.

BNPP finances ICBC Financial Leasing of four newbuilds in China

Our lawyers advised BNPP and the lenders on the English- and Hong Kong law aspects of the pre- and post-delivery financing to ICBC Financial Leasing of four Kamsarmax newbuilds under construction in a Chinese shipyard. The vessels will be subject to a sale and leaseback arrangement between a joint venture partnership, including ICBC Financial Leasing and Shandong Shipping Corporation. The transaction involved a complex arrangement whereby the credit risk was mitigated through a unique combination of remarketing and standby chartering arrangements between Shandong Shipping Corporation and ICBC Financial Leasing.

Lenders finance 18 liquefied petroleum gas carriers

We advised the lenders, including ABN AMRO, on the New York and Marshall Islands law aspects of a US\$760m facility to finance a fleet of 18 liquefied petroleum gas (LPG) carriers, newly constructed and under construction in Korea, respectively. The vessels have been ordered by New York Stock Exchange-listed Dorian LPG, a pure-play LPG shipping company which operates modern, very large gas carriers. Parts of the loan are guaranteed by Export-Import Bank of Korea and Korea Trade Insurance Corporation.





Global practice groups

Antitrust and competition

Banking and finance

Bankruptcy, financial restructuring and insolvency

Corporate, M&A and securities

Employment and labor

Intellectual property

Litigation and disputes

Real estate

Risk advisory

Tax

Antitrust and competition

Antitrust and competition laws around the world are rapidly evolving and companies face new risks and challenges in keeping abreast of complex and changing rules. Failure to comply can result in severe penalties.

With a team of over 120 antitrust and competition lawyers in 20 countries, we have the requisite global platform to manage antitrust and competition law risks across all aspects of antitrust law, providing commercial solutions that will withstand scrutiny in all competition law jurisdictions. This includes multinational mergers and clearances, cartels, abuse of dominance, international investigations, compliance and the important area of antitrust litigation. Our lawyers are qualified in many jurisdictions and practice before courts and competition authorities around the world.

A core part of our global antitrust and competition practice is our antitrust litigation team, which includes more than 40 dedicated lawyers with experience across well-established and emerging centers for antitrust litigation. Our antitrust litigation team has deep experience in antitrust and competition law, combined with robust and commercially-focused litigation skills.

People	Contact
184 Lawyers	Robin Adelstein +1 212 318 3108 robin.adelstein@nortonrosefulbright.com

Our practice covers the following:

Antitrust and competition dispute resolution and litigation	Economic regulation, including liberalization, licensing, network access and price control	Merger control
Cartel investigations	Intellectual property and technology licensing	Pricing strategies
Compliance and risk management	International trade law	Public procurement
Criminal investigations/anti-competitive conduct	Market investigations and studies	State aid
Distribution and agency		

Market recognition

“The team regularly provides strategic advice to clients responding to regulatory investigations and litigation regarding alleged cartel behavior.”

The Legal 500 Asia-Pacific 2021

Banking and finance

Our global banking and finance team has one of the longest histories of any law firm in the field, advising major banks, finance providers, export credit agencies, corporate and sovereign entities and other participants in the global banking and finance arena.

We advise clients ranging from multinational lenders to growth corporations across the full spectrum of legal banking and finance matters. Clients depend on us for legal advice on day-to-day banking and finance issues for issuers, underwriters, borrowers and lenders, as well as for our leadership in complex, cross-border banking and finance transactions for some of the world's most prominent financial institutions and corporations.

Our lawyers are also experienced in the full range of debt and equity transactions in the global capital markets, including standalone debt issuances, Sukuk, securitizations, covered, convertible, exchangeable, taxable and tax-exempt bonds, medium term notes/commercial paper (MTN/CP) programs, structured products, equity-linked issuances and Public-private partnerships.

People

800

Lawyers

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Our practice covers

Acquisition finance and corporate lending	Capital markets	Structured finance
Agency finance	Islamic finance	Structured trade and commodity finance
Asset-based lending	Litigation and disputes	Transport finance, including aviation, shipping and rail
Asset finance	Projects and project finance	
Bankruptcy, restructuring and insolvency	Public and government finance	
Blockchain and distributed ledger technologies (DLT)	Real estate	

Market recognition

"The firm offers teams well versed in handling complex, high-value financing transactions for both borrowers and lenders."

Chambers Global 2021

Bankruptcy, financial restructuring and insolvency

The strength of our global bankruptcy, financial restructuring and insolvency practice lies in our multidisciplinary experience and international reach.

Our bankruptcy lawyers handle some of the most complex and sensitive domestic and cross-border assignments across the globe, including major interests in some of the world’s most high-profile bankruptcy and workout cases, including the US trustee of Lehman Brothers Inc, JPMorgan Chase, Bank of America, Citibank, the Commonwealth Bank of Australia, the Royal Bank of Canada, NextEra Energy, Japan Airlines, Nortel Networks and Export Import Bank of China.

Our lawyers have an impressive record of achieving successful outcomes in bankruptcy proceedings throughout the world, and are active in all areas of financial restructurings and insolvencies in matters ranging from the largest multinational mega-cases to significant regional businesses.

People	Contact
240 Lawyers	Howard Seife +1 212 408 5361 howard.seife@nortonrosefulbright.com

Our practice covers

Bankruptcy investigations and examiner representation	Executory contracts, leases, intellectual property licenses and forward, swap and trading contracts	Official creditors’ committee representation
Chapter 11 debtor and trustee representation	Financial institutions, funds and creditor representation	Pre-packaged, pre-negotiated and traditional plans
Complex loan restructurings	Lender liability	Sale and purchase of distressed assets, debt and portfolios
Cross-border insolvency representation	Litigation and disputes	Valuation and solvency proceedings
Debtor-in-possession and exit financings	Municipal restructuring and bankruptcy	
Energy sector restructurings		

Market recognition

“Excellent bankruptcy and restructuring team that provides clients with high-quality counsel on a broad range of matters, including committee representations as well as valuation and solvency proceedings.”

Chambers USA 2020

Corporate, M&A and securities

Our global corporate, M&A and securities lawyers advise corporations and financial institutions across the full spectrum of industry matters, including public takeovers, private M&A, joint ventures, disposals, debt and equity capital markets, governance, general commercial and corporate advisory matters.

With significant experience in regional, national and international corporate, M&A and securities matters, we provide strategic, business-oriented legal advice on complex domestic, cross-border and multijurisdictional transactions in both emerging and developed markets. We have broad experience of representing all parties in capital markets transactions, including issuers, underwriters, placement agents and selling shareholders. Similarly, in the M&A space, we regularly represent buyers, sellers, financial advisors, funds and shareholders.

People

1400

Lawyers

Contact

Ayşe Yüksel Mahfoud

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ayse.yuksel@nortonrosefulbright.com

Our practice covers

Asset and wealth management	FinTech	Private equity and venture capital
Commercial contracts	Information governance, privacy and cybersecurity	Proxy battles
Corporate governance and compliance	Investment funds	Securities regulation and enforcement
Debt and equity capital markets	Mergers and acquisitions	Statutory arrangements
Derivatives	Outsourcing and technology	Takeover bids and tender offers
Financial services and regulation		

Market recognition

"Offers strong experience of cross-border corporate M&A and capital markets, as well as private transactions."

Chambers Canada 2021

Employment and labor

We have wide-ranging experience in all areas of contentious and non-contentious employment and labor law, including employee benefits, large global share plans and tax-efficient schemes, and pensions.

We have an excellent record of handling high-profile disputes, regularly engaging in employment and labor civil court cases and tribunal advocacy, as well as advising on sensitive severance issues and boardroom disputes, class and collective actions, corporate governance and whistleblower claims and more standard disciplinary and grievance issues. We regularly advise on the employment and labor law aspects of multijurisdictional corporate reorganizations.

People

320

Lawyers

Contact

Maartje Govaert

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Our practice covers

Boardroom disputes and severance claims	Employment policies, including IT	Pay and employment equity
Business immigration and international mobility	Equal opportunity, discrimination and harassment	Privacy law and access to information
Collective bargaining issues, including trade union recognition and negotiations	International employment issues, including dual contracts	Redundancies and dismissals
Employment and labor law aspects of all corporate finance transactions	Judicial review advocacy	Securities
Employment and labor litigation	Occupational health and safety	Service agreements, contracts of employment and handbooks
		Transfer of undertakings

Employee benefits

Communication and disclosure of information	Deferred compensation and claw back	Share plans and bonus implementation
Corporate governance and executive remuneration	Employment incentives	Tax advice and tax approvals
	Securities law issues and exchange control	

Pensions

Acquisitions and disposals	Pension and product documentation	Risk advisory
Corporate restructuring transactions	Pension investment, derivatives and custody	Securities
Establishing new pensions plans	Pension plan mergers	Tax treatment of pensions
Governance and administration of pension plans and retirement savings arrangements	Pension regulation	Terminations and wind-ups
International pensions	Product documents	Treatment of pension surplus and deficits

Market recognition

"The firm offers extensive experience of labour, employment and human rights litigation and arbitration, appearing before labor relations boards and courts."

Chambers Canada 2021

Intellectual property

Our global intellectual property team has extensive experience of providing comprehensive, multidisciplinary IP law services to clients worldwide, spanning all aspects of IP law.

With the assistance of our vast network of associates, our lawyers have the ability to prosecute patents, trademarks and designs internationally, and we have substantial experience litigating all classes of IP in many different courts and tribunals worldwide.

Our services also include international IP protection and portfolio management and advising on the commercialization of IP assets, including commercial transactions relating to the acquisition and development of innovative products and services, as well as enforcement.

People

250

Lawyers

Contact

Frances Drummond

+61 2 9330 8007

frances.drummond@nortonrosefulbright.com

Our practice covers

Antitrust and competition	IP litigation and enforcement of patents, trademarks, copyright, trade secrets and domain names	Strategic portfolio development and management
Commercialization strategies		Tax
Entertainment law	License, supply, distribution and related commercial IP agreements	Trademarks and branding
Financial services and regulation	Packaging and labeling strategies	Transfer of technology
Franchising	Patents	
Information governance, privacy and cybersecurity	Preparation and prosecution of applications for patents, trademarks, copyright and industrial designs	
IP audits	Securities	
IP due diligence and support for financing and corporate transactions (including M&A, restructurings and IPOs)		

Market recognition

Gold firm ranking

Texas, US

Canada

[IAM Patent 1000 2020](#)

Litigation and disputes

We have one of largest disputes legal practices in the world, with significant experience of resolving domestic and cross-border mandates, international arbitrations and investigations and enforcement for clients across all key industry sectors.

We advise many of the world's largest corporations and financial institutions on complex, high-value and sensitive multijurisdictional disputes, providing practical, creative legal advice that focuses on their strategic and commercial objectives.

Our experience includes the full spectrum of litigation and disputes mechanisms ranging from negotiation, mediation, conciliation and conflict resolution to vigorous courtroom strategy, multi-party and class action lawsuits and appellate proceedings. We have acted on some of the world's highest profile domestic and multijurisdictional investigations across emerging markets including Africa, the Middle East, Asia and Latin America, and the mature markets of North America, Europe and Australia, including high-profile regulatory inquiries, regulatory enforcement, criminal investigations and prosecutions, and related civil disputes and litigation. Fluent in more than 20 languages across the globe, our team assists with developing case strategies and priorities while managing and reducing costs for clients.

People

1200

Lawyers

Contact

Richard Krumholz
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richard.krumholz@nortonrosefulbright.com

Our practice covers

Alternative dispute resolution	Environmental law	Public and administrative law
Antitrust and competition	Fraud and asset recovery	Regulation and investigations, including compliance, regulatory and enforcement
Appellate	Information governance, privacy and cybersecurity	Securities litigation, regulation and enforcement
Banking and finance disputes	Insurance	Shareholder disputes and activism
Bankruptcy, financial restructuring and insolvency	Intellectual property	Tax
Class actions	International arbitration	Transport, including aviation, rail, admiralty and shipping
Construction and engineering	Mining	White-collar crime
eDiscovery	Product liability, including automotive, pharmaceuticals and medical devices	
Employment and labor	Professional negligence	
Energy		

Market recognition

“Accomplished team with the ability to represent clients nationally and across multiple districts, as well as in every stage of the litigation life cycle, from discovery to appeal”

Chambers USA 2020

Real estate

We are one of the few global law firms with the experience, skill and depth of resources necessary to deliver a high level of service to real estate sector participants, anywhere in the world.

Our real estate lawyers act for clients across the full range of real estate matters including urban regeneration projects, direct and indirect investment transactions, real estate financing, equity investment structuring, portfolio deals, corporate occupier matters, dispute resolution and development projects. As a market leader in Islamic finance, we also have extensive experience in Islamic financing techniques for real estate investment. For example, we are advisors to the UK government on Islamic financing.

People

200

Lawyers

Contact

Dan Wagerfield

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Our practice covers

Commercial leasing	PFI and PPP	Real estate litigation
Construction and engineering	Planning and zoning	Securities
Development/regeneration	Projects	Tax
Environmental law	Projects, corporate and banking	Title examination
Expropriation investment	Real estate assessment and taxation,	
Islamic finance	conveyancing and finance	

Market recognition

"Offers considerable strength assisting private and public entities with sustainable energy projects, land purchases and draft legal agreements."

Chambers Global 2021

Risk advisory

Businesses face increasingly complex challenges associated with the management of risk worldwide. The rise in cross-border collaboration between regulators means that incidents occurring in one jurisdiction can have consequences for your business in other regions. The speed with which legal and regulatory risks can materialize and spread requires companies to have a firm understanding of their risk exposure and ensure that robust governance, risk and compliance strategies are in place to manage and minimize risk.

Our global risk advisory group leverages our extensive industry experience, drawing on the risk, governance and compliance know-how from each of our global practice groups to provide in-depth knowledge of the legal and regulatory challenges facing your business. Clients benefit from our preventative risk management and compliance advice, tailored risk management strategies and in-depth guidance on emergency response preparation and crisis management solutions.

Our lawyers and the experienced risk consultants, advisors and professionals who make up our risk advisory team understand that effective risk management requires a holistic approach that spans across business units, areas of the law and transcends jurisdictional boundaries to ensure that processes to manage and mitigate risk are embedded in the business, its culture and working practices. With offices in more than 50 cities worldwide, we are well positioned to help clients wherever they conduct business, offering extensive experience and knowledge of regional and international regulations and laws.

Contact

Jane Caskey
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Our areas of work include

Business transformation, including artificial intelligence, blockchain, cryptocurrency, the internet of things and protecting data and intellectual property assets	Information governance, privacy and cybersecurity
	Regulatory
Climate change and sustainability, including ESG	Risk consulting
Crisis management	White-collar crime and government enforcement

Tax

Our global tax lawyers provide comprehensive legal advice covering all areas of tax law, including planning, investigations and litigation services, anywhere in the world. Our clients include domestic and international companies of all sizes, and we are able to advise on tax matters across multiple key industries and jurisdictions.

Our global platform gives us significant international reach to provide comprehensive tax legal services for all corporate, finance and real estate transactions, and our deep knowledge of tax laws around the world is reinforced by our strong industry sector focus. Our extensive tax experience includes advising on international tax and transfer pricing, tax audits and disputes, employee benefits, Employee Retirement Income Security Act (ERISA) litigation and wealth and private client work.

People

150

Lawyers

Contact

Andrius Kontrimas

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Our practice covers

Asset finance	Executive compensation and benefit plans	Risk advisory
Capital markets and financial instruments	Investment funds	Securities
Corporate and partnership tax	Litigation and disputes	Tax-exempt finance
Corporate tax planning	M&A	Transfer pricing
Energy taxation	Real estate	Trusts and estates/private wealth

Market recognition

"Known for its global tax team with significant strengths."

Chambers Global 2019





Management team and chairs

MANAGEMENT TEAM

Gerry Pecht

Global chief executive

Jane Caskey

Global head of clients

Rob Otty

Global chief operating officer

Wayne Spanner

Global chief strategic alignment, innovation and people officer

MANAGING PARTNERS

Jeff Cody

Managing partner, US

Alison Deitz

Chief executive partner, Australia

Charles Hurdon

Managing partner, Canada

Andrew Robinson

Chief executive officer, South Africa

Peter Scott

Managing partner, EMEA

CHAIRS

Farmida Bi

Global Chair; Chair EMEA

Scott Atkins

Chair, Australia

Shauna Johnson Clark

Chair, US

Michelle David

Chair, South Africa

Walied Soliman

Chair, Canada

Management team



Gerry Pecht

Global chief executive

Gerry Pecht is global chief executive of Norton Rose Fulbright. He is based in Houston. Recognized by *Chambers USA*, *The Legal 500 United States* and a range of other publications, Gerry focuses his practice on complex business and commercial litigation, including securities litigation and enforcement, energy litigation, internal corporate investigations and international litigation and arbitration.

He regularly represents Fortune 500 companies and their officers and directors. Gerry was admitted to the Ohio State Bar in 1978 and the State Bar of Texas in 1980. He has since been admitted to practice in the Supreme Court of the United States, the US District Courts for the Northern, Southern and Eastern District of Texas, the District of Arizona, the District of Colorado and the Southern District of Ohio, as well as the US Courts of Appeals for the Second, Third, Fifth, Sixth, Ninth, Tenth and Eleventh Circuits and the Federal Circuit.

Gerry is responsible for the strategic direction and development of the global firm and is committed to providing clients with the highest standard of legal service across the firm's global platform, combining innovation and efficiency in its world-class offering.

The firm is also committed to championing the fight against racism, sexism and social injustice and promoting sustainable best practice through its internal policies as well as through its pro bono, volunteering and charitable giving programs. In 2020, Gerry joined the Catalyst CEO Champions For Change, making a personal pledge to accelerate gender equality and inclusion within the firm.

Prior to being elected global chief executive, Gerry served as the firm's global head of litigation and disputes.

Awards

Lawdragon 500 Leading Lawyers in America

Lawdragon, Inc 2019-2020

The Best Lawyers in America

Best Lawyers 2008-2021

Management team

Jane Caskey

Global head of clients

Jane Caskey is global head of clients and the global head of our risk advisory practice. She currently sits as a member of our global executive committee.

Jane's risk advisory practice involves working with global clients to identify, mitigate, and manage key risks across their businesses in a holistic and strategic manner, across business units and geographies, which includes analyzing the current and emerging risks within the context of the commercial goals of our clients and their risk culture and appetite. Jane's background is intellectual property law, including all aspects of trademarks and patent litigation. She has specialized knowledge

of remedies, including complex transfer pricing and damages issues and recovery. She is also involved in advising clients on strategy for protecting IP rights, including, trade secrets and data in relation to digital and cyber risks.

Jane has extensive experience as an advocate at both the trial and appellate levels and appears regularly before the Federal Court of Canada and the Superior Court of Justice of Ontario. She also participates in resolving client issues through negotiation/alternative dispute resolution and has broad experience as an advocate on arbitrations and mediations.

Management team



Rob Otty

Global chief operating officer, Norton Rose Fulbright

Rob Otty is global chief operating officer and is based in London. Prior to his current role, Rob was responsible for Norton Rose Fulbright's global business integration after acting as managing director of our South African practice from 2011 to 2016.

By background, Rob is a litigation lawyer specializing in insurance law, professional indemnity insurance litigation, as well as in engineering and all construction-related litigation.

In the course of his career, he was involved in a number of large audit-related professional indemnity matters, including claims arising out of the collapse of the LeisureNet group. He also assisted insurers in a number of large commercial fire claims, including a claim in excess of US\$56m arising from the destruction of an industrial building.

Rob was awarded his LLB degree by Wits University in 1990.

Management team



Wayne Spanner

Global chief strategic alignment, innovation and people officer

Wayne Spanner is the firm's global chief strategic alignment, innovation and people officer and a member of the Global Executive Committee based in Sydney. He was previously the managing partner of our Australian practice from 2012-2020.

He is an experienced litigator with a background in employment and labour law, having spent over 25 years in South Africa, the United Kingdom and Australia. Prior to being elected Australian managing partner, he was part of the Australian executive for a number of years, serving as head of our Australian disputes team and global head of the employment and labour team.

Wayne's leadership of the Australian practice was recognised when he was named Lawyers Weekly Managing Partner of the Year in 2014. He has also been recognised by Best Lawyers in 2012, 2013 and 2014 in employee benefits law.

During his time as managing partner, the Australian practice has continued its growth to be one of Australia's major legal teams, advising almost half of ASX top 100 companies and over 200 of Australia's top 1000 companies. As a member of the global group, the practice is one of the largest global legal providers in Australia. Our regional capabilities, including strong presence in the Indonesian market, continue to grow.

In addition to his work with the firm, Wayne is a member of the Business Council of Australia and sits on their Labour Market, Skills and Education Committee and their Infrastructure and Sustainable Growth Committee.

He holds a Bachelor of Commerce and a Bachelor of Laws from the University of Cape Town, a Master of Science in Management from Oxford, and is admitted to practice in New South Wales.

Managing partners



Jeff Cody

Managing partner, US

Jeff Cody is managing partner of our US practice, the chair of the US management committee and is a member of the global executive committee. He previously served as US chief administrative partner, responsible for the firm's US operations and strategy. Jeff represents clients in complex commercial disputes in the healthcare, financial and information technology industries.

Based in Dallas, he has substantial experience in disputes involving healthcare reimbursement matters, complex stock and asset purchase and sale agreements, limited partnership agreements and information systems development projects.

Jeff has appeared in numerous commercial arbitrations before the American Arbitration Association and Financial Industry Regulatory Authority (FINRA). He has also appeared in federal and state courts in more than 17 jurisdictions, including Arizona, California, Colorado, Florida, Illinois, Massachusetts, Oklahoma and Texas.

Licensed to practice in Texas and Oklahoma, he earned his JD from the University of Houston Law Center in 1990 and his BA from the University of Oklahoma.

Managing partners



Alison Deitz

Chief executive partner, Australia

Alison Deitz is chief executive partner of our Australian practice and a member of the global executive committee. She is an experienced banking and finance lawyer with a background in regulatory and compliance advice, having been a partner at the firm since 1998. Prior to being elected Australian Managing Partner, Alison was part of the Australian executive for seven years, serving as leader of the business law practice group, which encompasses the banking and finance, corporate/M&A, real estate, financial restructuring and insolvency, financial services, tax and technology teams in Australia.

Alison's legal practice focused on banking regulatory compliance, including anti money laundering and consumer credit compliance, acting for major international and domestic financial institutions. She also has experience in liaising with regulators and conducting regulatory enforcement litigation.

Alison is co-author of the *Anti-Money Laundering Handbook* published by Thomson Publishing, and received accreditation as an anti-money laundering specialist from the Association of Certified Anti-Money Laundering Specialists (ACAMS®).

She also holds a Bachelor of Arts and Master of Laws from the University of New South Wales, and qualified as a lawyer in 1984.

Managing partners



Charles Hurdon

Managing partner, Canada

Charles Hurdon is managing partner of our Canadian practice and sits on our global executive committee. He is chair of our Canadian management committee.

Charles practices employment and labor law exclusively, advising and representing employers in both federal and provincial jurisdictions. He has extensive experience in representing and advising employers in matters relating to executive employment agreements, executive compensation and executive terminations.

Charles regularly appears before grievance arbitrators, labor boards, other administrative tribunals and the courts.

Other areas of practice include occupational health and safety, where he assists employers in developing health and safety programs and provides advice and representation in prosecutions under the Canada Labour Code and the Ontario Occupational Health and Safety Act.

Charles was formerly national practice head of employment and labor law in Canada, as well as managing partner of the Ottawa office. He qualified as a lawyer in 1988.

Managing partners



Andrew Robinson

Chief executive officer, South Africa

Andrew Robinson is chief executive officer of our South African practice, as well as its practice group leader for disputes. He is a member of the firm's management committee.

Andrew has a diverse practice, which encompasses both commercial and the litigation aspects of logistics, including: shipping, rail, claims recovery, admiralty, marine insurance, charterparty, oil and gas, international trade, maritime casualty response, subrogated recoveries and marine environmental law. He has been practicing transport law for over 30 years.

He is regularly instructed by the London and SA insurance market on technical marine insurance matters and has been asked to draft or revise numerous insurance agreements. He acts for a number of clients in the commodity and retail space and drafts their international sale and logistics agreements.

Andrew also specializes in contract drafting and contract review work, providing risk management and contract advice to clients, particularly those in the port services, commodities, aviation, road, logistics, rail and energy sectors. He has drafted, negotiated and advised on sale and purchase agreements, master agreements and trading documentation for most metals and agricultural and energy-related commodities.

Andrew has mediated, litigated or arbitrated matters in the Belgium, England, France, Germany, India, Italy, Mozambique, the US and Zambia. He has advised port authorities, port terminals, warehousemen, stevedores, commodity traders, P&I clubs, shipowners and underwriters in Belgium, China, England, France, Germany, Kenya, Namibia, Scandinavia, Singapore, South Africa, the US, Zambia and Zimbabwe.

Andrew is listed, ranked and recognized as a recommended transport lawyer in various significant directories, most recently in *Chambers Global South Africa* for shipping.

Managing partners

**Peter Scott**

Managing partner, EMEA

Peter Scott is managing partner of our Europe, Middle East and Asia practice. He is a member of the global executive committee and the EMEA management committee.

Peter trained with the firm, qualifying into the commercial litigation team for five years before moving into our antitrust and competition group in 2005. He became a partner in 2007 and was head of antitrust and competition and head of litigation and disputes, EMEA before his current role. He is a representative on the firm's diversity and inclusion committee in EMEA.

Peter focuses on all areas of contentious antitrust and competition law, including High Court and Competition Appeal Tribunal litigation, European Court proceedings, arbitration cases and investigations by competition authorities. He has acted on big-ticket competition litigation cases and investigations, for clients including HSBC, Vodafone, PwC, Mercer (part of MMC) and Santander.

He has advised on procurement cases, including representing companies on damages claims brought in the High Court arising from the smart chip, candle waxes and gas insulated switchgear cartels, following infringement decisions by the European Commission.

Peter is recognized as a tier 1 contentious competition lawyer in legal directories, including in *Chambers & Partners*.

Peter qualified as a solicitor advocate and obtained his higher rights of audience in 2002. He is the co-author of the England and Wales chapter of the *Private Competition Enforcement Review*.

Chairs

**Farmida Bi**

Global chair; chair, EMEA

Farmida Bi CBE has been our EMEA chair since May 2018 and became global chair on January 1, 2022. Her priorities are supporting our vision of providing exceptional client service and fostering a culture of inclusivity and connectivity across the firm's 50+ offices worldwide.

Farmida has continued to work in her own practice of debt capital markets and Islamic finance, and she has a particular interest in the role Islamic finance, as a form of ethical finance, can play in unlocking funding for ESG initiatives designed to promote the UN Social Development Goals.

Recognized in the 'Hall of Fame' for Islamic finance and as a 'leading individual' for debt capital markets in *The Legal 500 UK 2020*, Farmida's leadership and practice have also been acknowledged with awards such as the Financial News 'Top 20 Most Influential in Legal Services 2021' and '100 Most Influential Women in European Finance' from 2019-2021; the HERoes Top 100 Role Model List 2020 and 2019; *The Lawyer's*

Hot 100 Leaders 2019; the 'Outstanding Practitioner Award 2019' at the *Euromoney*, Europe Women in Business Law Awards; 'Finance Team of the Year 2018' at the *Legal Business Awards*; and the *Financial Times* '100 Innovative Lawyers Europe 2018'.

In addition to her work at Norton Rose Fulbright, Farmida is also Chair of Trustees for the Barbican Centre Trust (which raises funding for the Barbican, the largest performing arts center in Europe) and for the Patchwork Foundation (a charity that promotes engagement in politics and civil society for young people from disadvantaged backgrounds).

Farmida was recognized for her services to the law and to charity by the UK's HM The Queen in the 2020 Birthday Honours 2020 by being made a Commander of the Most Excellent Order of the British Empire (CBE). She is a graduate of Downing College, Cambridge and qualified as a solicitor in 1992, and as a New York attorney in 1999.



Scott Atkins

Chair, Australia

Scott Atkins is chair of our Australian practice. He is also head of our Australian risk advisory team and a prominent member of our global financial restructuring and insolvency team. Scott served as deputy chair in Australia from December 2017. He sits on our global supervisory board and is deputy co-chair of the global audit committee.

Scott is a highly experienced, cross-border insolvency practitioner, recognized as Australia's only 'eminent practitioner' for restructuring and insolvency in the Chambers and Partners 2021 regional legal rankings. With more than 25 years of industry experience, he also serves as president of INSOL International, a worldwide federation of national associations for accountants and lawyers who specialize in turnaround and insolvency; chair of INSOL's Asian Advisory Council; and previously served as president of the Australian Restructuring Insolvency and Turnaround Association, Australia's peak insolvency and restructuring professional association."

Scott assists clients with navigating legal and regulatory trends both domestically and internationally. He has deep, respected and widely recognized experience in defining governance, culture and compliance issues which confront Australian and international companies and their officers in what has become a complex, rapidly evolving regulatory landscape.

Scott holds a Master of Laws from the University of Sydney and a Bachelor of Laws and Economics from Macquarie University. He also holds a qualification in leadership of professional firms from Harvard University. He qualified in 1994.

Recently, Scott co-led a team over a three-year period, working with the Asian Development Bank and the Union Supreme Court of Myanmar, to draft a new insolvency and restructuring framework for Myanmar, which culminated in the passage of the country's Insolvency Law in February 2020. This is a critical pillar in Myanmar's law modernization process and its broader economic development, but the tailored insolvency measures for SMEs developed as part of this work are also helping to shape the law reform and post-COVID-19 economic recovery process for developing and developed nations alike across the world, including in Australia.

Scott also led the team assisting with the 18-month Inquiry Under the Casino Control Act, established by Australia's Independent Liquor and Gaming Authority, into the sale of shares in Crown Resorts Ltd, an inquiry that is emerging as a powerful and positive force for change in gambling regulation and the defense against organised crime.

Chairs



Shauna Johnson Clark

Chair, US

Shauna Johnson Clark is Norton Rose Fulbright's US Chair as well as its Head of Employment and Labor, United States. Joining the firm in 1994, she served as Global Chair in 2021 and Partner-in-Charge of the Houston office from 2011 until 2013. A nationally recognized expert in labor and employment law, Shauna was certified by the Texas Board of Legal Specialization for Labor and Employment Law in 2003.

Shauna is a trusted advisor to clients in a wide variety of industries, from energy and utility entities to healthcare and consumer products providers to banking and finance. Shauna is committed to providing the highest quality service in a timely and cost-efficient manner to each client she represents. She offers a broad range of services to employers, ranging from preventive advice and training to aggressive litigation when a mutually agreeable settlement cannot be reached.

Clients often trust Shauna to conduct thoughtful and effective workplace investigations involving allegations of harassment, hostile work environments, discrimination, retaliation, whistleblowing, and violation of company policies. She skilfully navigates investigations of sensitive allegations against high-ranking employees, including senior executives and general counsel.

Shauna provides strategic advice to employers on best practices, conducts management and employee training, and counsels clients on the full spectrum of employment issues. She counsels clients seeking to establish or update their diversity and inclusion programs, including providing comprehensive reviews of worldwide diversity and inclusion programs.

Shauna has led teams in jury, bench and administrative trials under all employment law statutes, including class and collective actions under Title VII, the Americans with Disabilities Act, and the Fair Labor Standards Act.



Michelle David

Chair, South Africa

Michelle David is chair of our South African practice.

Michelle practices as a financial services regulatory lawyer based in Johannesburg, advising on the South African Pensions Funds Act, the Medical Schemes Act and the Financial Advisory Intermediary Services Act, along with the commercial aspects of these laws. She has extensive experience in advising both private and public entities.

Michelle is a former national president of the Pension Lawyers Association and is a regular public speaker and media commentator. She is the former chairperson of the Dispute Committee of the Government Employees Medical Scheme and has extensive knowledge of the medical scheme environment. She assisted with the drafting of statute and has provided key advice to regulators.

In addition, Michelle has advised on various commissions of inquiry at various levels, including the health market inquiry and state capture commission. She is listed in *Who's Who Legal* as an expert in employment, benefits and labor and was ranked as an Acritas Star in 2019 and 2020. Her clients have included regulators, funds, medical schemes, large corporates and government entities.

Michelle has a Bachelor of Arts (2001) and an LLB (cum laude) from the University of KwaZulu-Natal, as well as a Masters in pension law and a certificate in pension law.



Walied Soliman

Chair, Canada

Walied is chair of our Canadian practice and a member of the global supervisory board. He is co-chair of our Canadian special situations team, which encompasses Canada's leading hostile M&A, shareholder activism and complex reorganization transactions.

Over the past several years, Walied has been involved in almost every major proxy battle in Canada, acting for both issuers and activists. He is widely regarded as one of the leading special situations practitioners in Canada. In addition, his practice focuses on M&A, restructurings, financings, corporate governance and structured products.

Walied has been: designated as a 'Star Lawyer' by *Acritas* in 2017 for ranking in the top 28 lawyers globally (from over 5000 lawyer selected by a panel of more than 3000 senior in-house counsel); ranked as a leading Canadian corporate lawyer by both *Chambers Canada* and *Lexpert Canada* since 2016; named one of the 25 most influential lawyers in

Canada by *Canadian Lawyer* in 2014; ranked by *Best Lawyers in Canada* since 2013; and ranked as one of the Top 40 Lawyers under 40 in Canada by *Lexpert* magazine in 2009.

Among other philanthropic endeavors, Walied is a board member of the Toronto SickKids Hospital Foundation. He is also actively involved in provincial and federal politics in Canada.

Business principles

Norton Rose Fulbright has a global set of business principles, which guide behavior and help to ensure that the business operates to the highest standards. Our business principles are based on quality, unity and integrity and apply to all our activities and staff worldwide. They describe our culture and personality both internally and externally, the way we work and what we stand for.

Quality

Clients come first. We work on the basis that if we help our clients to be successful, we will be successful.

Our focus is on providing consistently high-quality legal services to clients across the business.

We are industry experts. We understand our clients' businesses, industries and markets. Our strong industry focus helps us to forge our market reputation and distinguishes us from our peers.

We have a commercial and pragmatic approach to advising clients on their business dealings.

We develop innovative solutions for our clients' legal and business issues.

We seek to recruit only the best people and we aim to develop them to perform to the highest level.

Unity

We operate in a team culture, collaborating and sharing information and knowledge across disciplines and markets to achieve the best results for our clients.

We have a united, global perspective, servicing industries and clients on a global basis.

We value our culture and work hard to preserve it.

Integrity

We value our people – they are our most important asset – and we promote a culture of respect for the individual.

We expect to deliver work that meets the highest professional, ethical and business standards.

We build long-term relationships with our clients and colleagues by being trustworthy, open and fair.

Business ethics

We are committed to maintaining the highest possible ethical standards in all areas of our firm. We have in place robust policies and processes to ensure that we follow and comply with all laws and professional codes of conduct applicable to us worldwide, and we work hard to embed an ethical culture within and among our people.

Our ethical principles are enshrined in our employment contracts and reinforced through regular training. We are exacting in our requirements of third parties with whom we do business. Our policies apply to all our people, regardless of role, in all our offices. We train our managers to ensure that they understand our business ethics and can communicate them effectively to their team members.

Our business principles of Quality, Unity and Integrity guide our behavior worldwide; they describe the way we work and what we stand for. We adhere to the highest professional standards in our dealings with clients. We uphold rigorously our professional obligation as lawyers to keep all our clients' information and dealings confidential. We are mindful of our clients' expectations and we are careful to ensure that mandates which we accept pose no risk of improper behavior or any breach of relevant laws.

We take our reputation seriously. Our processes are overseen by our compliance teams, who promulgate policies and conduct the necessary checks when new business is accepted, and monitor our subsequent handling of it.

To maintain the highest ethical standards worldwide, we have created effective procedures to detect any instance of misconduct or wrong-doing and to protect those who report them. We have implemented policies which encourage our people to report suspected wrong-doing as soon as possible, to provide a means whereby concerns can be raised, and to ensure that all employees can be confident that their concerns will be treated seriously, and in confidence.

Risk management

Like our clients across all sectors, we face increasingly complex challenges in navigating an array of risks. We have a long-standing global program in place to promote the procedures for managing risk on a consistent basis across our offices worldwide and to ensure that our behavior conforms at all times with our business principles of Quality, Unity and Integrity. Called GPS (Global Practice Standards), our risk management procedures help safeguard our business against a range of risks and our personnel are made aware of them through compulsory training. Compliance is monitored by our global head of compliance and global audit committee, and it is enforced by our global executive committee.

Insider dealing/share dealing

The professional obligations we uphold as a global law firm in protecting our clients' confidential information, and ensuring that it is not used for personal gain, apply to all personnel globally. Anyone wishing to buy, sell, authorize, advise or persuade others to buy or sell shares or other securities issued by a stock exchange-listed company, must first seek approval from our global compliance team.

Bribery and corrupt activity

We do not countenance corrupt activity in any form, whether it stems from our personnel or third party providers and clients, and regardless of whether someone is being bribed, or offering a bribe. We have drawn up regional policies to protect anyone who reports an actual or suspected instance of bribery or corruption from discrimination or retaliation.

Money laundering

We maintain, on an ongoing basis, effective anti-money laundering policies which fully comply with the due diligence requirements in each jurisdiction in which we practice. These policies are used to screen clients, to identify for whom we are acting, who ultimately benefits from our advice, and who is paying us. Records are kept of all transaction data obtained for the purpose of identification for at least five years.

External appointments

External appointments for everything from company board members to school governorships must be approved through relevant internal channels in each of our offices, in order to avoid problems such as conflicts of interest and loss of legal privilege.

Discrimination

We have established systems for reporting complaints about discrimination which provide protections for both complainants and victims of false accusation.

Economic sanctions

We ensure that our people do not accept any instruction which would result in our business breaching sanctions, or any instruction that may result in our being liable because we encouraged or assisted a client to breach sanctions.

Cybersecurity

Our cybersecurity policy applies worldwide to protect the confidentiality of the data we hold, both our own and that of our clients. Like any global business we are constantly at threat from hackers, social engineering and data leakage.



Using the right combination of people and technology for each task

Most innovative use of technology
The Lawyer 2020

Through our award-winning global change and innovation program, we deliver optimal value to our clients globally by deploying the right combination of people, processes and technology to meet each client's individual needs.

Resource management

We structure our services to provide the greatest possible value to our clients, whether they require 'lean' delivery of commodities and tasks, or world-class expertise to deliver the best possible outcome. Through our Exchange internal resourcing system, our lawyers, wherever they are based in the world, can access support and spare capacity in other offices on a dynamic basis. Exchange enables us to pinpoint lower cost capacity to support lead lawyers working on cost-sensitive matters, and to rapidly identify and deploy appropriate staff.

We are expanding the range of expertise within our firm, and the ways in which we access it. We draw on flexible fee-earners who work on-demand, and often remotely, to augment our conventional teams with additional resources. We also retain specialist individuals whose talents are required infrequently, but are crucial when needed. Our flexible fee earners are, typically, individuals who trained at Norton Rose Fulbright or at other leading firms, and who are now seeking greater flexibility in their working arrangements.

Process improvement and legal project management

Our Hubs in the UK (Newcastle) and the US (Houston), provide reliable and rapidly scalable delivery of non-legal or non-specialist work, some bespoke to clients' individual requirements, some re-used on frequently repeating types of work.

The Hubs' output is designed from first principles around the required outputs.

The Hubs are staffed principally by Legal Process Assistants who are typically recruited as graduates, and supervised closely by onsite Associates, and the teams they work with in other offices. Together, they create legal project management teams to support our lawyers in planning, structuring and reporting on complex legal matters and large client portfolios. They work directly with clients and matter teams to ensure that work is completed efficiently, on time, on budget, and to the right quality.

Because the Hubs work to defined processes, they are able to integrate technology in a repeatable and demonstratively effective way. The design of these processes, and integration of technology, is overseen by dedicated specialists located in the Hubs.

Technology

We continue to invest in staying at the forefront of legal technology so that we can coordinate teams in a more transparent and efficient way. We use automated document production and workflow management tools to produce draft contracts or letters rapidly, with a high degree of quality control, and, if needed, in bulk. This ensures efficient administration of matters requiring ongoing or large-scale document production.

Data analytics

This process-based and technology-enabled approach to work creates data that is often structured, which enables us to identify specific pieces of information, or general patterns, that would otherwise not otherwise be evident. We use a range of tools to share this information with clients in an intuitive way. We are also able to structure data that clients already hold for similar benefits.

AI

We are also piloting a number of AI tools for document review and analysis, which we may deploy as part of a wider legal process – for example, to review market precedents ahead of a negotiation, or to scan and sort correspondence for bulk claims work. Alternatively, this may be part of a substantive stand-alone review process, allowing reviewers to more reliably and rapidly locate relevant sections of documents.

Connecting technology

The impact of technology is significantly increased when tools are integrated through application programming interfaces. If a workflow tool tracks progress of activities against a number of milestones, a visualization tool can be used to provide a holistic overview of project progress. We continue to invest in providing 'lean' end-to-end legal services for the benefit of our customers.

