Law around the world

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</tbody>
</table>
# Global resources

## People worldwide
7000+

## Partners worldwide
1100+
75% men, 25% women (approximately)

## Lawyers and other legal staff worldwide
3700+

## Offices
50+

### Canada
- Calgary
- Montréal
- Ottawa
- Québec
- Toronto
- Vancouver

### United States
- Austin
- 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
- Moscow
- 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 in association with Norton Rose Fulbright US LLP
² Alliances
³ TNB & Partners in association with Norton Rose Fulbright Australia
## Recognition

<table>
<thead>
<tr>
<th>Award</th>
<th>Description</th>
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<tbody>
<tr>
<td><strong>Law360 top 5 global law firm</strong></td>
<td>Portfolio Media Inc 2019</td>
</tr>
<tr>
<td><strong>Top 25 law firm</strong></td>
<td>BTI’s peak performing law firm list 2013–2019</td>
</tr>
<tr>
<td><strong>Top 10 global elite brand leader</strong></td>
<td>Acritas Sharplegal, Global Elite Brand Index 2015-2019</td>
</tr>
<tr>
<td><strong>Legal advisor of the year – North America</strong></td>
<td>IJGlobal awards 2019</td>
</tr>
<tr>
<td><strong>Fourth among all law firms with 105 unique practice rankings</strong></td>
<td>Across all categories (global-wide and country-specific)</td>
</tr>
<tr>
<td><strong>European law firm of the year – transactions</strong></td>
<td>GlobalCapital’s Global Derivatives awards 2019</td>
</tr>
<tr>
<td><strong>Shipping law firm of the year</strong></td>
<td>Asia Legal Business awards 2019</td>
</tr>
<tr>
<td><strong>Winner – New products and services</strong></td>
<td>FT Innovation Lawyers awards North America, 2019 (NT Analyzer)</td>
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<tr>
<td><strong>Top 100 employer</strong></td>
<td>Stonewall Workplace Equality Index 2014-2019</td>
</tr>
<tr>
<td><strong>Most innovative technology initiative (N-Accelerate)</strong></td>
<td>The Lawyer European awards 2019</td>
</tr>
<tr>
<td><strong>Top 50 employers for women</strong></td>
<td>The Times 2017-2019</td>
</tr>
<tr>
<td><strong>Employer of choice for gender equality</strong></td>
<td>Workplace gender equality agency citation, Australia, 2014-2019</td>
</tr>
<tr>
<td><strong>Gender Parity Certification – Platinum</strong></td>
<td>Women in Governance 2019</td>
</tr>
</tbody>
</table>

Our 108 ranked lawyers place us sixth among all law firms.

Chambers Global 2020
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 3700 lawyers and other legal staff based in Europe, the United States, Canada, Latin America, Asia, Australia, Africa and the Middle East.

Recognized for our industry focus, we are strong across all the key industry sectors: financial institutions; energy; transport; infrastructure, mining and commodities; technology and innovation; and life sciences and healthcare. 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, Toronto, Mexico City, Hong Kong, Sydney and Johannesburg. For more information, see nortonrosefulbright.com/legal-notices.
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<tr>
<td>AIG</td>
<td>International Finance Corporation</td>
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<tr>
<td>AT&amp;T</td>
<td>Louis Dreyfus</td>
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<td>BHP</td>
<td>LyondellBasell</td>
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<tr>
<td>BMW</td>
<td>Macquarie</td>
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<td>BNP Paribas</td>
<td>Marubeni</td>
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<tr>
<td>Bombardier</td>
<td>Mitsui &amp; Co Ltd</td>
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<td>Rio Tinto</td>
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<td>Vodafone</td>
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## Global services

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<tr>
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<td>Advertising and marketing</td>
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<td>Alternative dispute resolution (ADR)</td>
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<td>Antitrust and competition</td>
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<tbody>
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<td>Bankruptcy, financial restructuring and insolvency</td>
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<td>Climate change and sustainability</td>
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<td>Dispute resolution and litigation</td>
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<td>Fraud and asset recovery</td>
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<td>Healthcare</td>
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# Global industry strengths

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<td>Energy</td>
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<td>Transport</td>
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<td>Life sciences and healthcare</td>
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## Office key (transactions)

<table>
<thead>
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<tr>
<td>BEI</td>
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<td>Denver</td>
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<td>LUX</td>
<td>Luxembourg</td>
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<td>MIN</td>
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<td>PER</td>
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<tr>
<td>DAL</td>
<td>Dallas</td>
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<td>DUB</td>
<td>Dubai</td>
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<td>DUR</td>
<td>Durban</td>
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<td>Piraeus</td>
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<td>STL</td>
<td>Sydney</td>
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<td>TOR</td>
<td>Toronto</td>
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<tr>
<td>VAN</td>
<td>Vancouver</td>
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<tr>
<td>WDC</td>
<td>Washington, DC</td>
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</table>
## 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

<table>
<thead>
<tr>
<th>Lawyers</th>
<th>Contact</th>
<th>Market recognition</th>
</tr>
</thead>
</table>
| 1100    | James Bateson  
+44 20 7444 3528  
james.bateson@nortonrosefulbright.com | FinTech specialist law firm of the year  
Legal 500 UK 2019 |

### Market recognition

“Norton Rose Fulbright is a noted thought leader in the Blockchain and smart contracts space... They are a fantastic partner, they have a great understanding of our business and we work with them in many countries...they see the whole risk profile.”  
Chambers Global, FinTech 2018

### We deliver

| We deliver | A global network of M&A lawyers providing sector-focused advice on cross-border transactions, complex structuring, restructuring and disposals  
Regulatory compliance consulting services to help our clients develop, review and enhance their governance arrangements, control reviews, compliance and risk frameworks  
A dedicated business ethics, reputational and risk management program | A global payments practice comprising lawyers, technology consultants, risk and compliance advisors and government relations professionals  
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  
An 800-strong global banking and finance team with one of the longest histories of any law firm in the field |
<table>
<thead>
<tr>
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</thead>
<tbody>
<tr>
<td>A leading reputation for undertaking some of the most complex regulatory matters</td>
<td>A global FinTech practice with experience of advising banking and insurance consortia on deployment of Blockchain technology</td>
<td>A technology consulting practice providing strategic advice on the deployment of emerging technologies</td>
</tr>
<tr>
<td>A global FinTech practice with experience of advising banking and insurance consortia on deployment of Blockchain technology</td>
<td>A technology consulting practice providing strategic advice on the deployment of emerging technologies</td>
<td>Experience of acting on some of the world's highest profile multijurisdictional investigations, including prominent regulatory inquiries, regulatory enforcement and criminal investigations</td>
</tr>
</tbody>
</table>
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 multi-jurisdictional 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.

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.

London acts on US$109m IPO of Rameda Pharmaceuticals

Our London team advised Tenth of Ramadan for Pharmaceutical Industries and Diagnostic Reagents (Rameda) SAE, the fastest growing generic pharmaceutical company in Egypt, on its US$110m initial public offering (IPO) and listing of shares on the Egyptian Exchange. This was the second private sector IPO in 2019 after equity capital markets slowed in the aftermath of the Arab Spring. HSBC and Investec Bank acted as joint global coordinators and joint bookrunners for the transaction and CI Capital Investment Banking SAE also acted as a joint bookrunner for the transaction. The offering included an IPO to retail investors in Egypt and an international offering to qualified institutional investors in a number of countries, including a Rule 144A offering in the United States.

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.

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.
Energy

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

<table>
<thead>
<tr>
<th>950</th>
</tr>
</thead>
</table>

Contacts

| Anne Lapierre |
| +33 1 56 59 52 90 |
| anne.lapierre@nortonrosefulbright.com |

| John Mauel |
| +1 713 651 5173 |
| john.mauel@nortonrosefulbright.com |

Market recognition

| Tier 1 |
| Projects and energy |
| Oil and gas |
| Power |
| Chambers and Partners Global-wide 2019 |

| Energy and natural resources |
| Oil and gas |
| Power |
| Renewables and alternative energy |
| Chambers & Partners – UK 2019 |

| Projects, energy and natural resources |
| Power (including electricity and renewables) |
| Legal 500, 2019 |

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

Chambers Global 2019

We deliver

| Leading legal and strategic advice on the rapid and disruptive transformation of the energy sector |
| The strongest network of skilled renewable energy legal advisors globally |
| An unprecedented number of successful and innovative ‘country first’ and ‘technological first’ transactions in emerging markets |
| Support for the incubation and commercialization of new technologies and business models |
| Insight into the digitalization of the energy value chain through the use of distributed ledger technology and Blockchain |
| Support in the development of new global markets, such as energy storage, LNG-to-power, hydrogen economy and floating offshore wind |
| 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 |
| A dedicated business ethics, reputational and risk management program |
Corpus Christi’s US$6.1bn LNG train wins deal of the year

We advised a syndicate of lenders (comprising 46 commercial banks and other financial institutions from North America, Europe and Asia) on its US$6.1bn debt financing to help fund expansion of Cheniere Energy’s LNG export terminal in Corpus Christi, Texas. Cheniere Energy is the largest US exporter of LNG and the financing will contribute to the funding required to build a third LNG train at the Corpus Christi project.

VALUE
US$6.1bn
OFFICE
WDC

Americas US$605m solar deal of the year: Enel Green Power in Mexico

Our lawyers in Milan, New York City, Mexico City and London advised Enel Green Power SpA as sponsor, and three project companies as borrowers, on a US$605m limited recourse financing for a 1 GW portfolio of solar PV parks in Mexico. The solar portfolio comprises Villanueva Solar, Parque Solar Don José and Parque Solar Villanueva Tres (220 MW). Enel Green Power entered the Mexican renewables market in 2008 and is currently the country’s main clean energy operator.

VALUE
US$605m
OFFICES
MIL MEX NYC AMS

Triton Knoll set to be world’s largest offshore wind farm

We acted for a group of 15 lenders on financing the Triton Knoll offshore wind farm project in Lincolnshire, England, which at 860 MW will be among the world’s largest. The deal achieved financial close three months after the commitment and mandate letter was signed. Within two weeks of financial close, Innogy Renewables UK Ltd divested 25 percent of its stake in Triton Knoll Offshore Wind Farm to J-Power, and a further 16 percent to Kansai Electric Power.

VALUE
US$2bn
OFFICE
LON

Morocco builds world’s largest seawater desalination plant

We advised a consortium comprising Spanish company Abengoa and investment fund InfraMaroc SA, part of CDG Group, on MAD4bn (US$240m) of financing for what is expected to be the world’s largest shared water supply from a seawater desalination plant. The plant will provide irrigation and drinking water in the Grand Agadir and Souss-Massa regions of Morocco. We assisted with structuring, drafting and negotiating the contractual documentation for the project, which is structured as a Public-private partnership (PPP), a collaboration between a number of private organizations and public bodies, including the Ministry of Agriculture, Fisheries, Rural Development and Water and Forests, the Regional Office for the Development of Souss-Massa and ONEE.

VALUE
MAD4bn
OFFICES
CAS

Ngodwana Energy invests in ZAR2bn biomass power plant

We advised Sappi Southern Africa, a market-leading pulp and paper company with global operations, on the successful closing for the financing, construction and operation of a ZAR2bn, 25 MW biomass power plant developed by independent power producer, Ngodwana Energy. This pioneering project, one of only a limited number of biomass power plants to be developed under the REIPPP (South African Government’s Renewable Energy Independent Power Producer Programme’), will make a significant contribution to increasing available supplies of local renewable energy, as well as boosting employment and socio-economic development.

VALUE
ZAR2bn
OFFICE
JOH

US$800m award in ICC arbitration

We represented Spanish contractor Sacyr in various ICC arbitrations and court proceedings in the UK, the US and Switzerland arising from post-completion disputes on the Panama Canal Third Set of Locks project. This included a claim against the state-controlled Panama Canal Authority with circa US$800m in dispute.

VALUE
US$800m
OFFICES
DUB CAS
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, dispute resolution and litigation, regulation and a fast-growing corporate, M&A and securities business.

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<th>Lawyers</th>
<th>Contact</th>
<th>Market recognition</th>
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</table>
| 400 | Harry Theochari  
+44 20 7283 6000  
harry.theochari@nortonrosefulbright.com | Tier 1  
Shipping: finance  
Rail: finance  
Chambers Global – Global-wide 2017-2019  
Shipping firm of the year  
Asia Legal awards 2019  
Export credit, restructuring and structured lease deals of the year  
Airfinance Journal awards 2019 |

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
Deep understanding of the transport sector, gained from advising airlines, rolling stock and train operating companies, ship-owners, financial institutions, manufacturers, regulators and governments
Asset finance lawyers in all the world’s leading financial centers
Experience of all forms of finance and leasing structures, including Islamic finance

Market knowledge and a thorough understanding of how the transport sector operates, derived from decades of experience in the sector
A dispute resolution team practiced in advising on multijurisdictional litigation
Experience in restructuring, insolvency and enforcement
A global emergency response team, including cyber response
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

World-class regulatory lawyers with the capability to advise clients on environmental regulation, sanctions, antitrust and competition, anti-bribery and corruption: and to guide clients through the adoption of new technology such as Blockchain and artificial intelligence
Leading experience in M&A, private equity, joint ventures, strategic alliances and other forms of cooperation
Guidance on antitrust, competition, and international regulatory systems and controls
In-depth knowledge of sustainability and climate change
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 DBK 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 DBK 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

AFIC-insured financing for Korean Air Lines aircraft

We advised Sumitomo Mitsui Banking Corp and Development Bank of Japan on the innovative new Aircraft Finance Insurance Consortium (AFIC)-insured financing alternative to export credit financing for two Boeing 787 Dreamliner aircraft for Korean Air Lines. The new structure, which involves credit insurance provided by commercial insurers, combined with secured financing of the aircraft, was awarded ‘Deal of the year 2018’ by Airfinance Journal.

VALUE
Confidential
OFFICES
LON  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 Aventra 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
OFFICE
DAL

APEC 2018 charters cruise ships

We represented the government of Papua New Guinea, through the APEC Coordination Authority, on the charter of three cruise ships owned by Carnival plc. The ships acted as floating hotels for the 10,000 participants at the Asia-Pacific’s annual APEC economic summit in Port Moresby, Papua New Guinea, in November 2018, including world leaders and government ministers. This is the largest international event in the country’s history. The charterparty agreement incorporates a number of issues not normally included in a standard charterparty, including foreign currency, tax treaties, and port access.

VALUE
Confidential
OFFICES
BRI  SYD  PNG
Infrastructure, mining and commodities

Our infrastructure, mining and commodities group covers multiple markets, sectors and regions globally. We advise on some of the world’s most significant projects and transactions spanning developed and emerging jurisdictions.

Our global mining team is recognized as preeminent, with dedicated lawyers operating out of both the traditional and emerging mining regions. The experience of our global infrastructure team spans a broad spectrum of asset classes and includes some of the most complex PPP and bond financing deals across primary and secondary markets. Our commodities team is renowned for its advice on market-leading structured trade and commodity finance transactions. We have one of the only truly global food and agribusiness teams able to provide clients with complete coverage of the sector from farm to fork. This includes advice on the future of food and agribusiness and sustainable farming practices to help our clients adapt to an ever-changing world.

Contact

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nick.merritt@nortonrosefulbright.com

Market recognition

Tier 1
Projects and energy: mining and minerals
Agribusiness
Chambers Global – Global-wide 2019

“They’re responsive, always available, demonstrate a great quality of work, as well as being practical and pragmatic in discussing issues.”
Chambers Global – Global-wide, Projects and energy: mining and minerals 2019

We deliver

Award-winning project finance experience
A global PFI/PPP team with experience in the most complex infrastructure projects
World-class mining lawyers based in offices across all the main mining markets
An unrivalled capability to advise clients across our global network on the environmental and social governance issues that are crucial to their business operations

Emerging markets capability across a variety of project, sector and asset classes
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
Particular capability in alternative mine finance (including streaming), having advised dozens of issuers and purchasers across the world

Advice across a range of areas, including capital markets, real estate, corporate, dispute resolution, international arbitration, risk advisory, IP, and employment and labor
Commodities lawyers with considerable emerging markets experience
A dedicated business ethics, reputational and risk management program
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 NYP

A$700m Kwinana project is Australia’s first commercial scale waste-to-energy facility

We acted for investment firm Dutch Infrastructure Fund on the acquisition of a majority interest in the Kwinana waste-to-energy plant in Western Australia. This is the first commercial scale and project financed thermal waste-to-energy facility to be built in Australia. It will divert around a quarter of Perth’s post-recycling rubbish from landfill sites.

VALUE
A$700m

OFFICES
MEL SYD

US$335m Travis County Courthouse financing

We represented a syndicate of underwriters led by Citigroup Global Markets and construction lender KeyBank National Association on financing the new Travis County Civil and Family Courts Facility, a US$335m project in Austin, Texas. The financing included Travis County issuing US$330m in certificates of obligation and a revolving loan facility that allows the bank to finance construction milestones.

VALUE
US$335m

OFFICES
SAN NYC WDC

Nuuvera combines with Aphria to create preeminent global medical cannabis supplier

We advised Nuuvera 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 Nuuvera for US$8.50 per share, payable in cash and common shares. Nuuvera has a strong presence in Europe, Africa and the Middle East, along with state of the art facilities for cannabis processing, extraction and distillation. This, combined with Aphria’s strong production capabilities cements the companies’ existing partnership under the Aphria brand, reducing costs and providing potential to yield greater value from production.

VALUE
C$826m

OFFICES
TOR MON
Montréal’s C$6.3bn REM 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**

MON 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 contained 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 square M, with a further expansion of 150,000 square M 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
Our commodities team is renowned for its advice on market-leading structured trade and commodity finance transactions.
# Technology and innovation

Our global technology and innovation 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.

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| 500+    | Nick Abrahams  
+61 2 9330 8312  
nick.abrahams@nortonrosefulbright.com | "A respected name in technology and telecoms matters, including regulatory issues relating to data privacy, cloud services, mobile payments, big data, cybersecurity and telecoms financing".
*Chambers Global 2018*

We deliver

- Advice on disruptive technologies, including artificial intelligence, big data, internet of things, autonomous vehicles and FinTech
- A reputation for M&A including restructurings, buyouts and consolidation in the global technology sector
- Significant global sourcing and technology experience
- Support with brand protection and digital rights management
- Experience in retail and consumer markets, including brand and distribution
- One of the leading franchising practices
- Advice on all aspects of technology agreements in both developed and emerging economies and related disputes
- A global data privacy, protection and cybersecurity team
- Experience of innovative cross-border communications and telecoms projects in developed and emerging economies
- Lawyers focused on media convergence and new technology platforms
- 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
- A dedicated business ethics, reputational and risk management program
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**

MON 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**

FRA MUN NYC AMS BRU

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

Jon Skidmore
+1 214 855 8038
jon.skidmore@nortonrosefulbright.com

Randy Sutton
+1 416 216 4046
randy.sutton@nortonrosefulbright.com

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

Experience of litigating pharmaceutical patents

A dedicated business ethics, reputation and risk management program
Investigation into Fortune 100 medical devices company

We assisted a large Fortune 100 global manufacturer of medical devices with an internal investigation into potential quality system deficiencies, ultimately leading to a recall of products in many countries. We conducted the internal investigation and coordinated the company’s communications with regulatory authorities and customers in numerous countries.

**VALUE**
Confidential

**OFFICES**
BAN FRA LON MEL NYC OTT WDC

Gilead Sciences, GSK, Eli Lilly, Genentech and others

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**
MON TOR MEL NYC 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

Litigation success for global pharmaceutical company

Our lawyers represent a global pharmaceutical company in litigation involving multiple vaccine manufacturers and government agencies, which stems from allegations that the plaintiff’s son was injured by a variety of childhood vaccines and now suffers from autism. The vaccine manufacturers filed motions to dismiss based on the fact that the plaintiff failed to comply with the National Childhood Vaccine Injury Act. The matter was ultimately dismissed and affirmed on appeal.

**VALUE**
Confidential

**OFFICE**
TOR

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

Centene Corp acquires Fidelis Care

We advised New York State Catholic Health Plan Inc plc d/b/a Fidelis Care New York on the acquisition of its entire health insurance business by Centene Corporation. As well as M&A lawyers, the team included a number of healthcare regulatory lawyers.

**VALUE**
US$3.75bn

**OFFICES**
NYC DAL HOU SFO WDC
## Global coverage

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<td>The Marshall Islands</td>
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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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peter.scott@nortonrosefulbright.com

Offices

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

Services

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

Market recognition

Tier 1
Energy and natural resources (Russia)
The Best Lawyers – 2019
Energy and natural resources
Chambers Europe – Russia 2011-2019
Aviation finance
Shipping finance
Legal 500 EMEA – France 2014-2019
Energy
Shipping litigation
Legal 500 EMEA – Greece 2012-2019

White-collar team of the year
The Lawyer 2019
Client work in Europe

Theft of company’s client information impacts 100+ jurisdictions
Our data protection, 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.

BP establishes third upstream oil and gas joint venture in Russia
Our Moscow, Singapore, Hong Kong, Brussels and London offices advised BP Exploration Operating Company Ltd on its acquisition from Rosneft of a 49 percent stake in Kharampurneftegas, to create a new joint venture to develop the Kharampurskoye and Festivalnoye oil, gas and condensate fields in north-western Siberia. This is the third upstream oil and gas joint venture in Russia to be closed by BP with Rosneft since 2014. We have advised on each of these deals in Russia.

Grupa LOTOS in US$500m refinancing of Program 10+
Our Warsaw office advised Polish energy company Grupa LOTOS SA on a US$500m refinancing for its Program 10+, which aims to increase crude oil process capacity in Poland to more than 10 million tons per year. The transaction was backed by a consortium of eight banks and comprised a US$400m term loan facility and a US$100m working capital loan.

Liberty House acquires Europe’s largest aluminum smelter
We assisted Liberty House Group, a subsidiary of the UK-based GFG Alliance group, which operates in the industrial and metallurgical sectors, with financing the acquisition of Europe’s largest aluminum smelter, located in Dunkirk, France from global mining company Anglo-Australian Rio Tinto. The transaction was valued at around €500m. The Dunkirk Aluminum plant has an annual production capacity of 280,000t and employs 570 people.

UK bank’s €1bn euro damage claim in real estate successfully defended
We successfully represented a major UK bank as third party intervenent in a 1bn euro damage claim proceedings pursued by a German borrower of a 3-digit million euro sum real estate loan against the current lenders. The borrower founded its claims on the allegation of enforcement measures being unlawful due to specific agreements between our client and the borrower when the loan was originated. Our client’s involvement in these proceedings was to avoid any liability under an asset sale agreement by which the loan claims were sold to current lenders within a securitization. Earlier this year, the Higher Regional Court of Frankfurt rejected the borrower’s appeal against its previous decision to reject the claim in full. The judgement became final and binding after the Federal Supreme Court rejected an enforcement counter claim.

Coca-Cola HBC issues €1.3bn bond and €800m tender offer
Our London and Amsterdam offices advised FTSE 350 Coca-Cola HBC, one of the world’s largest bottlers of Coca-Cola brands, on the issue of London-listed €700m 1000 percent bonds, due 2027, and €600m 1.625 percent bonds, due 2031. The bonds, guaranteed by Coca-Cola HBC, were issued under its London-listed €5bn debt issuance program, which we advised on in April 2019. We also advised on a tender offer for Coca-Cola HBC Finance BV’s outstanding €800m 2.375 percent bonds, due 2020.

Schlumberger issues €1.5bn 3-tranche international bond
Our London lawyers advised Schlumberger, the world’s largest oilfield services company, on its €1.5bn 3-tranche bond offering, comprising €500m 0% 5-year bonds, €500m 0.25 percent 8-year bonds and €500m 0.50 per cent 12-year bonds, each listed on the main market of the Luxembourg Stock Exchange.

Bilcare sells Swiss unit to private equity firm Lindsay Goldberg
Our Frankfurt, Hamburg, Milan, Munich, Singapore and London offices advised pharmaceuticals packaging research company Bilcare on the sale of its Swiss subsidiary, Bilcare Research Group, to American private equity firm Lindsay Goldberg in November 2019. Bilcare Research provides plastic packaging used in pharmaceuticals, consumer goods and chip card manufacturing industries. With over 1,000 employees, the company generated sales of more than US$330m in the past financial year. Lindsay Goldberg is focused on high-growth medium-sized companies and manages equity in excess of US$13bn. It is represented in Europe by Lindsay Goldberg Vogel GmbH, Dusseldorf Germany.
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; dispute resolution and litigation; 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
560
Lawyers in London
152
Partners in London

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

Selected clients
AIG
BMW
BNP Paribas
BP
Citi
Deutsche Bank
ExxonMobil
HSBC
QBE Insurance Group Ltd
Rio Tinto
Standard Chartered Bank
Stena
Vodafone
Client work in the UK

**London advises on £4.1bn refinancing of offshore wind project in Scotland**
Our London office advised a consortium of lenders on the £4.1bn refinancing of the Beatrice offshore wind project in Scotland. Offshore construction of the 588 MW site was completed in May 2019 and the wind farm is now fully operational.

**London insurance team advises on landmark ruling in Court of Appeal**
Our London team advised Equitas on a successful appeal from an arbitration award, marking the first reinsurance case before the courts to consider claims arising out of mesothelioma liabilities involving the so-called ‘Fairchild enclave.’ In 2012, Municipal Mutual Insurance (MMI) changed its usual practice of presenting reinsurance mesothelioma claims on a pro rata, time-on-risk basis. Instead it sought to present these claims in a single reinsurance year of its choosing. Equitas refused to pay the spiked reinsurance claims and arbitration proceedings began in 2013. MMI argued that its new approach was justified as it had not allocated its settlements to any particular insurance policy, and each policy on risk during the exposure period was 100 percent liable. Flaux LJ, sitting as a judge-arbitrator, sided with MMI. Equitas obtained permission to appeal this ruling from Gloster LJ and Sir Jack Beatson, who found that the award was open to serious doubt and the matters were of general public importance. The hearing before the Court of Appeal in London in March 2019 unanimously overturned Flaux LJ’s original award, and held that a reinsurer needs to present mesothelioma reinsurance claims in a manner that is not arbitrary, irrational, capricious or inconsistent with the principle of good faith.

**BMW wins complex tax appeal**
Our London office secured a far-reaching win for BMW in a complex tax appeal before the English courts over the car manufacturer’s entitlement to a significant value-added tax (VAT) repayment. The Court of Appeal, which upholds the Upper Tier Tax Tribunal ruling, decided in favor of both the UK’s HM Revenue and Customs and BMW in a decision that impacts UK VAT grouping rules. It establishes that the right to claim VAT refunds lies with the representative member of a VAT group at the time the claim is made, regardless of changes in group membership.

**Sky TV auction is among highest profile deals in London for years**
Our London team advised the UK Takeover Panel executive on competitive bids for Sky Television from Fox Television, once its stablemate in the News Corp empire, and from Comcast, which paid US$46bn to acquire the UK TV network, including debt. We advised on areas including: the post-offer undertakings given by Comcast on its offer for Sky; the rulings by the Takeover Panel executive on the requirement for a chain principle bid for Sky from Disney following its acquisition of Fox, together with subsequent appeals to the Hearings Committee and the Takeover Panel Appeal Board; and the final auction conducted by the Takeover Panel executive for Sky between Fox/Disney and Comcast.

**Telenor secures medium and long-term funding with debt issue on Luxembourg Stock Exchange**
Our London lawyers advised Nordic telecoms giant Telenor on its June 2019 €10bn debt issuance program, the main source of Telenor’s medium-term and longer-term funding. The debt was listed on the main market of the Luxembourg Stock Exchange. The team also advised Telenor on its 2018 debt issuance program, its SEK7.25bn 3-tranche Swedish kronor bond issue in March 2019 – the largest senior unsecured corporate issue in Swedish kronor, to date – and its May 2019 3-tranche €2.5bn bond issue.

**Ecobank Transnational issues first international bond**
Our London team supported Ecobank Transnational Incorporated (ETI) on its first US$450m Rule 144A/Regulation S international bond issue, listed on the London Stock Exchange. Ecobank is the holding company of a pan-African banking group with a presence in 36 African countries and international offices in Paris, London, Dubai and Beijing. Deutsche Bank, Standard Bank, Standard Chartered Bank and Renaissance Capital were joint bookrunners and joint lead managers, while Mashreqbank was a passive joint lead manager.
Our London office delivers domestic and multijurisdictional legal services to corporates, financial institutions, governments and other public sector organizations.
Market recognition

**Tier 1**
- Asset finance: aviation finance; shipping finance
- Aviation
- Capital markets: AIM
- Commodities: derivatives and energy trading; trade finance
- Energy and natural resources: mining power; renewables & alternative energy
- Insurance: non-contentious

*Chambers UK 2019*

**Tier 1**
- Corporate and commercial flotations: small and mid-cap
- Crime, fraud and licensing: fraud; white-collar crime
- Corporate governance
- Finance: asset finance and leasing; emerging markets; Islamic finance; trade finance
- FinTech
- Insurance: corporate and regulatory; insolvency and restructuring
- Projects, energy and natural resources: infrastructure (including PFI and PPP); mining and minerals; oil and gas; power (including electricity and renewables)
- Real estate: commercial property
- Regulatory investigations and corporate crime
- Risk advisory: Brexit
- TMT (technology, media and telecoms)
- Transport: rail

*Legal 500 UK 2019*
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

100 Lawyers in Paris

22 Partners in Paris

Contact

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+33 1 56 59 53 15
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Services

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

Selected clients

AIG
Allianz
AnaCap
APICIL
Barclays
BNP Paribas

Bpifrance
Bourbon
Crédit Agricole
Energizer
ENGIE
HSBC

KKR
Pfizer
Pierre Fabre
Société Générale
Total
Vallourec
Client work in France

APICIL acquires The OneLife Company
We acted for APICIL Group on the acquisition of 100 percent of shares in The OneLife Company from JC Flowers & Co, a New York-based private investment fund. OneLife is a Luxembourg-based life insurance company with more than €5.2bn in assets under management, which offers cross-border financial planning, asset management and wealth management services to high net worth clients across Europe. APICIL provides health and life insurance, pensions, savings products, and related financial services.

Allianz Africa sells five African subsidiaries to SUNU Group
We advised Allianz Africa on the sale of its shares in five subsidiaries in Benin, Burkina Faso (Life/P&C), Mali and Togo to SUNU Group. With a presence in 17 African countries, Allianz Africa has clients in 39 countries, 1,500 employees and regional revenues of €588m in 2018.

Financing the largest wind farm in Senegal, West Africa
We advised Lekela, a renewable power generation company delivering utility-scale projects across Africa, and French developer Sarréole, as sponsors on the development and financing of the Taiba Ndiaye wind power project in Senegal. When complete, the project will be the biggest in West Africa, consisting of 46 Vestas V-126 wind turbines delivering up to 158.7 MW. Our lawyers advised the sponsors during extensive negotiations starting in 2009 with SENELEC, the country’s monopoly energy supplier, and local authorities. We also advised the sponsors on the project financing by OPIC, the US government’s development finance institution and EKF, Denmark’s Export Credit Agency.

Falck Renewables acquires five French wind farms
We advised listed Italian energy company Falck Renewables SpA, through its French subsidiary Falck Energies Renouvelables SAS, on the €37m acquisition of a portfolio of five operating wind farms with an installed capacity of 59.5 MW and expected annual output of 117 GWh, from clean energy investor Glennmont Clean Energy Coopératif U.A. The wind farm facilities located in France are those of Bois Ballay, Mazary and Noyales (12.5 MW each), Eol Team (12 MW) and Les Coudrays (10 MW).

KKR sells €100m worth of assets to real estate club
We represented KKR, one of the largest US investment funds, on the €100m sale of around 30 assets with a surface area of around 86,000m² – comprising offices and telephone centers occupied mainly by the Orange group. The assets were bought by private clients grouped into a ‘real estate club deal’ by Eternam, a real estate subsidiary of the Cyrus group.

Swiss Life acquires 28 prime buildings in Paris
We advised HUK-Coburg on the acquisition of a stake in a fund set up by Swiss Life in order to buy the Terreis real estate portfolio, the largest acquisition on the market in France in 2019, for more than €1bn.

Total to supply LNG to Benin
We assisted Total with two agreements with the Republic of Benin and the Beninese Electric Power Company (SBEE), to supply LNG and install the first floating storage and regasification unit (FSRU) in sub-Saharan Africa, off Benin. These agreements are the result of a global call for tenders launched by the Beninese State and the SBEE.

Société Ivoirienne de Raffinage €600m debt financing
We acted for Africa Finance Corporation, a pan-African multilateral development finance institution, on the debt financing of Société Ivoirienne de Raffinage under a multi-currency long-term credit agreement in euros and CFA francs for approximately €600m.

Market recognition

<table>
<thead>
<tr>
<th>Tier 1</th>
<th>Energy</th>
<th>International law firm of the year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aviation finance</td>
<td>Compliance</td>
<td>Gold trophy – Banking and finance</td>
</tr>
<tr>
<td>Corporate compliance and investigations</td>
<td>Aviation finance</td>
<td>Silver trophy – Project finance, capital markets</td>
</tr>
<tr>
<td>Shipping finance</td>
<td>Shipping finance</td>
<td>Le Monde du Droit – Palmarès des Avocats 2019, 2018</td>
</tr>
</tbody>
</table>

Chambers Europe – France 2019
Legal 500 EMEA – France 2019
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.

<table>
<thead>
<tr>
<th>People</th>
<th>Contacts</th>
</tr>
</thead>
</table>
| 130 Lawyers in Germany | **Head of Germany**  
**Ralf Springer**  
+49 89 212148 203  
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**Frankfurt**  
**Daniel Marschollek**  
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| 39 Partners in Germany | **Hamburg**  
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patrick.narr@nortonrosefulbright.com  
**Munich**  
**Maren Stölting**  
+49 89 212148 450  
maren.stoelting@nortonrosefulbright.com  |

| Services | Dispute resolution and litigation  
Employment and labor  
Financial services and regulation  
FinTech  
Insurance  
Intellectual property |
|----------|----------------------------------|
| Antitrust and competition  
Banking and finance  
Bankruptcy, financial restructuring and insolvency  
Capital markets  
Corporate, M&A and securities  
Data protection, privacy and cybersecurity |

| Selected clients | Credit Suisse  
Daiichi Sankyo  
Deutsche Bank  
DZ Bank  
Federal Ministry of Transport and Digital Infrastructure  
HSBC  |
|------------------|----------------------------------|
| ABN Amro  
AIG  
Banco Santander  
Bayern LB  
Berenberg Bank  
BMW  
Crédit Agricole  |

| Selected clients | HSH Nordbank  
Morgan Stanley  
Oddo Seydler Bank  
Société Générale  
UniCredit |
|------------------|----------------------------------|
| Credit Suisse  
Daiichi Sankyo  
Deutsche Bank  
DZ Bank  
Federal Ministry of Transport and Digital Infrastructure  
HSBC  |
Canopy Growth acquires Cannabinoid Compound Company

We acted for Canada’s Canopy Growth Corporation on its €225.9m acquisition of Cannabinoid Compound Company (C3) founded by German-based Bionorica SE. The deal is part of Canopy Growth’s expansion into European markets, providing local market knowledge and intellectual property that C3 has developed after close to 20 years of research and development into synthetic and natural cannabis medical products.

Brookfield sells solar portfolio

We advised German asset manager CEE Group, a subsidiary of Brookfield Management, on the sale of its solar parks in the UK at the end of 2018. The three assets, with a total capacity of 60.4 MW, were acquired by UK asset manager Greencoat Capital. The sale of these well-performing assets is consistent with the strategic withdrawal of CEE UK from renewable energy in order to focus on growth in Scandinavia and other areas of Europe.

Agricultural digital farming JV

We assisted a consortium of six agricultural machinery manufacturers - AGCO, Krone, Kuhn, Lemken, Pöttinger and Rauch - with the creation of a complex digital farming joint venture with FarmFacts GmbH, a wholly-owned subsidiary of BayWa AG. The joint venture, called aag (agrar application group), plans to develop a standard platform for digital farming that will work across all manufacturers’ systems. The partners will develop an open machine data management software system capable of processing all data generated by agricultural machines and other devices, independent of the manufacturer.

Auditing Association facilitates first move for German institution to voluntary protection scheme

Our Munich office, supported by multiple offices across our global network, advised The Auditing Association of German Banks on its audit of HSH Nordbank AG in a groundbreaking move that lifted the biggest remaining hurdle to the bank’s privatization. The audit paved the way for the bank to join the German Deposit Protection Fund from 2022, marking the first time a German bank owned by federal states has moved to a voluntary institutional bank guarantee system for private banks, away from an institutional bank guarantee scheme regulated by public law. Following a decision by the European Commission, the states of Hamburg and Schleswig-Holstein had to sell HSH Nordbank to a group of investors led by Cerberus and JC Flowers in a transaction valued at €13bn. Our team advised on M&A, banking, dispute resolution and tax law across several jurisdictions, including Frankfurt, Hamburg, Brussels and London. The Auditing Association will monitor HSH Nordbank in the 3-year transition period.

Total relocates energy trading platform to Geneva

We acted for Total Gas & Power Ltd on the relocation of its physical and financial energy trading platform from London to Geneva. We advised Total on energy and supervisory matters in eight European jurisdictions and conducted negotiations with grid operators, regulators and customers, as well as ensuring that the portfolio is transferred contractually whilst maintaining business operations.

Rail construction cartel damage claim dismissed, setting precedent

We secured a landmark judgement for an antitrust damages claim submitted to the German Federal Supreme Court by public transport company VBK. The claim was brought against German rail construction company Schreck-Mieves in respect of damages allegedly suffered from Schreck-Mieves’ participation in a rail infrastructure cartel. The judgement marks the first time that the German Federal Supreme Court has examined the issue of prima facie evidence in a cartel damage claim. Since the court found that there is no prima facie evidence applicable providing for a general assumption that cartels always lead to damages, this judgement has significant implications for pending multi-billion euro German cartel damage claims in other sectors.

Market recognition

**Tier 1**

Transportation: rail and aviation asset finance

- **Chambers Europe – Germany 2016-2019**

- **“Norton Rose Fulbright’s M&A team stands out for its ‘fast processing and broad knowledge.’”**

- **Legal 500 EMEA – Germany 2019**

- **“Norton Rose Fulbright’s dispute resolution team is valued by clients for providing ‘outstanding legal advice with a sense and understanding of legal issues.’”**

- **Legal 500 EMEA – Germany 2019**
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 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

50
Lawyers in Amsterdam

16
Partners in Amsterdam

Services

Banking and finance
Bankruptcy, financial restructuring and insolvency
Capital markets
Civil law notarial services
Corporate, M&A and securities
Dispute resolution and litigation
Employment and labor
Energy
Environmental law

Financial institutions
Financial services and regulation
FinTech
Food and agribusiness
Infrastructure
Insurance
Intellectual property
Investment funds
Private equity and venture capital

Projects
Public-private partnerships (PPP)
Real estate
Regulation and investigations
Risk advisory
Securities litigation, regulation and enforcement
Tax
Transport

Selected clients

ABN AMRO
Amsterdam Trade Bank
AIG Europe
Bank of America
Ballast Nedam
BMW
BNP Paribas
Booking.com
Chubb
Deliveroo

DNV GL
Emerald Kalama
Chemical Heijmans
ICTSI
ING Bank
Intercontinental Hotels Group
LyondellBasell
Macquarie Capital
Northern Trust
Ørsted

Rabobank
Reckitt Benckiser
Société Générale
Stena
Client work in the Netherlands

**BAAK consortium reaches financial close on €1bn Dutch road project**
We assisted the sponsor, a construction consortium comprising DEME, Macquarie and Ballast Nedam, with the €1bn Blankenburg Connection project in the Netherlands. This is one of the largest and most complex PPPs in the Netherlands to date, combining elaborate technical solutions and financial engineering in order to complete a missing section of Rotterdam's road system. When finished, the project promises to make a significant improvement to traffic congestion around this busy port city.

**BBGI SICAV SA acquires 49% of Participatiemaatschappij VolkerInfra PPP**
We advised BBGI SICAV SA (BBGI) on the acquisition of a 49 percent equity interest in Participatiemaatschappij VolkerInfra PPP, an indirect subsidiary of Koninklijke VolkerWessels NV and holder of three Public-private partnership (PPP) projects in the Netherlands. The target company holds the following operational DBFM(O) projects: to widen the A1/A6 motorway; the N18 road expansion between Varsseveld and Enschede; and the Gemeente Westland Civic Centre. We assisted with due diligence and the preparation and negotiation of the share purchase agreement, as well as with the (complex) joint venture arrangements.

**Dutch regulators receive Brexit license applications**
Our financial regulatory services team assisted several UK, US and other third country organizations with establishing Dutch entities in preparation for their investment firm or trading venue license to operate out of the Netherlands. Our team assisted in drafting and commenting on the required internal policies, procedures and drafting for these entities, and negotiating the documentation used by them with their clients. In addition, we advised entities on license or notification processes with the Dutch financial regulators.

**Hankoe FIP and New Steel SA set up US$400m Dutch joint venture**
We acted for Brazilian companies Hankoe FIP and New Steel SA on setting up a Dutch joint venture – New Steel Global NV – with Nucor Corporation (USA). The JV is valued at US$400m and our scope of work included the provision of tax advice and obtaining an advanced tax ruling for New Steel Global NV from the Dutch tax authorities; transferring part of the existing IP from Brazil to the Netherlands; negotiating the investment agreement and the shareholders' agreement on behalf of Hankoe and New Steel; and incorporating the joint venture and transfer of New Steel SA (Brazil) shares to the Netherlands.

**Canadian Tire Corporation acquires entire share capital of Teodin Holdco AS**
We advised Canadian Tire Corporation (listed on the Toronto Stock Exchange) on its acquisition of the entire share capital of Teodin Holdco AS, a Norwegian holding company of the Helly Hansen group of companies (Helly Hansen), through its Dutch subsidiary, from various sellers (mainly institutional seller Ontario Teachers’ Pension Plan) for US$985m, subject to adjustments.

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**Market recognition**

**Tier 1**

**Banking and finance: project finance**

**Insurance**

**Transportation: aviation**

**Environment and planning**

*Chambers Europe – Netherlands 2019*

*Legal 500, 2019*

*Chambers Europe (banking and finance) – Netherlands 2019*

**Clients say: “The team is a highly valued partner due to the expertise of the lawyers, the firm's cross-border capabilities and its great approach to client service.”**
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 dispute resolution and litigation practice.

Our Italian and English law-qualified lawyers take a pragmatic and commercial approach to legal advice, drawing on practical knowledge of the Italian business and regulatory environment. We provide high-quality and cost-effective solutions.

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

<table>
<thead>
<tr>
<th>Lawyers in Milan</th>
<th>Partners in Milan</th>
</tr>
</thead>
<tbody>
<tr>
<td>16</td>
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</tbody>
</table>

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
- Data protection, privacy and cybersecurity
- Dispute resolution and litigation
- Employment and labor
- Energy
- Financial institutions
- Financial services and regulation
- FinTech
- Food and agribusiness
- Hotels, hospitality and leisure
- Infrastructure
- Insurance
- Investment funds
- Oil and gas
- Payments
- Planning
- Ports
- Power and utilities
- Private equity and venture capital
- Professional negligence
- Projects
- Public-private partnerships (PPP)
- Real estate
- Regulation and investigations
- Regulatory compliance consulting
- Renewables
- Roads
- Shipping
- Sourcing and technology
- Structured trade and commodity finance
- Transport

Contact

Attilio Pavone
+39 02 8635 9417
attilio.pavone@nortonrosefulbright.com
### Selected clients

<table>
<thead>
<tr>
<th>Company</th>
<th>Company</th>
<th>Company</th>
</tr>
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<tbody>
<tr>
<td>AIG</td>
<td>Credit Agricole</td>
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<td>Ales Group</td>
<td>Deutsche Bank</td>
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<td>EIB</td>
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<td>Assicurazioni Generali</td>
<td>Enel</td>
<td>Shell</td>
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<td>AXA</td>
<td>Enertronica</td>
<td>Shiseido</td>
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<tr>
<td>Banca IMI</td>
<td>ICICI Bank</td>
<td>Silver Ridge Power</td>
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<td>Banca MPS</td>
<td>IMI</td>
<td>Société Générale</td>
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<td>Banco BPM</td>
<td>Intesa Sanpaolo</td>
<td>Sonnedix</td>
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<td>Beazley</td>
<td>Invesco</td>
<td>Swiss Re</td>
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<td>Bilcare</td>
<td>Laboratoire Svr</td>
<td>Synlab</td>
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<tr>
<td>Blueshpere</td>
<td>Lyondell Basell</td>
<td>Tages Capital</td>
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<td>BNP Paribas</td>
<td>Mann+Hummel</td>
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<td>Brit Insurance</td>
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<tr>
<td>ContourGlobal</td>
<td>Navigators Insurance</td>
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</tbody>
</table>

### Market recognition

"Particularly strong in the energy, infrastructure, shipping (and other transport), real estate, and life sciences and healthcare sectors."

**Legal 500 EMEA (banking and finance) 2019**

Insurance law firm of the year

*LegalCommunity corporate M&A awards 2019*
Our Milan office delivers domestic and multijurisdictional legal services to corporates, financial institutions, governments and other public sector organizations.
Enel Green Power secures €950m financing for wind projects in South Africa

Our Milan office led a multijurisdictional team to advise Enel Green Power on a €950m multi-tranche financing for a portfolio of five wind projects in South Africa with a total capacity of 700 MW. For size, complexity and innovation, the transaction was awarded Project Finance International's prestigious Middle East and Africa deal of the year award 2018.

Caronte Group builds first eco-friendly Ro/Ro Pax ferry to sail Mediterranean

Our Milan office advised UniCredit, Mediocredito Italiano and Banca IMI on a financing for Italy’s Caronte & Tourist SpA for the construction of a new, LNG-powered, ro/ro pax ferry, Elio, the first of its kind to sail the Mediterranean. The decision to invest in a ‘green ship’ is representative of the increasing focus of the maritime sector on environmental protection and the use of cleaner fuels for transport.

Synlab creates bank of solidarity permits for employees in Italy

Our Milan office represented Synlab, Europe’s largest clinical laboratory service provider with 1,500 employees, in complex negotiations with Italian labor unions for the creation of an innovative bank of solidarity permits. The negotiations led to an innovative agreement with the unions that will allow all Synlab’s employees to donate all or part of their paid-leave permits to colleagues. Under the scheme, Synlab will match the donations with additional permits. Beneficiaries of the scheme may include employees who need extra time off due to a serious illness or family issues.

Rimigliano agrees loan restructure with lenders for Tuscany real estate project

Our Milan team acted for a syndicate of banks on restructuring a loan facility to Rimigliano Srl, used to partially finance a luxury villas development located in Tuscany.

Europ Assistance launches new travel insurance product in 25 jurisdictions

Our lawyers in Milan led a multijurisdictional team which represented Europ Assistance, a division of Generali Group, on the preparation and drafting of the general insurance conditions of a new travel insurance product to be distributed in 25 European jurisdictions, as well as on the drafting of the pre-contractual information document and other matters relating to compliance with Italian regulations for offering the new product.

Insurers implement EU Insurance Distribution Directive

We advised AIG, AON, AXA, Compass, Lloyd's, QBE, and Zurich on the impact of implementing the EU Insurance Distribution Directive in Italy, assisting them with reviewing sales processes and schemes, product governance policies and conflict of interest policies.

Insurers adapt to Crystal Clear contracts

We advised AIG, AXA, CNP, Domestic & General and Pantaenius on new guidelines proposed by ISVAP, the Italian insurance regulator, on Crystal Clear contracts and the need to simplify the terms of insurance contracts. Specifically, we reviewed policy wording for simplification and clarity; we drafted and reviewed insurance product information on non-life insurance products so that consumers can make informed decisions; and we advised on the impact that the guidelines and related regulation will have on coverage.

Insurance provider CNA Hardy prepares for Brexit with restructure

A team of lawyers from across our European offices advised commercial insurance provider CNA Hardy as part of a restructuring of its European operations in anticipation of Brexit, on areas including Italian law issues for local transfer. Our client, part of CNA Financial Corp, one of the largest US commercial property and casualty insurance companies, has offices in Belgium, Denmark, France, Germany, Italy, the Netherlands and the UK (Birmingham, Glasgow, Manchester and London).
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 dispute resolution and litigation, 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. We are one of the few Greek practices with an office in Monaco.

### People

<table>
<thead>
<tr>
<th>Lawyers in Greece</th>
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### Services

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<td>Technology and innovation</td>
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### Selected clients

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<td>Public Power Corporation</td>
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<td>Société Générale</td>
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</table>
Client work in Greece

**Greek power grid is unbundled and part-privatized**

We advised the Hellenic Republic on unbundling ownership of Greek power grid operator ADMIE from the Public Power Corporation. This included its partial privatization through the sale of a 24 percent interest to the State Grid Corporation of China. This complex, multi-staged transaction was negotiated with the European Commission, acting on behalf of the European Stability Mechanism, as well as the European Central Bank and the International Monetary Fund, all of which were involved in the Greek financial assistance program.

**Citigroup, Nordea lend US$1.05bn to GasLog for LNG**

We assisted Citigroup Global Markets and Nordea Bank AB as members of a syndicate of nine international banks with a US$1.05bn term and revolving loan to entities of GasLog Ltd, the NYSE-listed owner, operator and manager of liquefied natural gas (LNG) carriers. GasLog will use the loan to refinance debt incurred for eight new LNG carriers, most of which are chartered to Shell and British Gas.

**Retail and pharma leader Marinopoulos restructures**

We acted for Alpha Bank, Eurobank Ergasias, Piraeus Bank and National Bank of Greece on the financial restructuring of a Greek-based international market leader and household name in the retail, supermarket and pharmaceutical sectors comprising Marinopoulos SA and Marinopoulos Holdings. The transaction value of the restructured debt is approximately €200m, and was a large-scale restructuring of most of the group's debt. This involved new money facilities, new secured bond issues, refinancing facilities, additional security and several other restructuring features.

**Success in arbitration proceedings**

We acted for two prospective buyers of two vessels under construction at a Chinese shipyard. Our work included four separate London arbitration proceedings against the shipyard and the refund guarantor bank under the shipbuilding contracts and refund guarantees. We were successful in the proceedings, which were heard concurrently and on an expedited basis, as well as in the tribunal’s award. Our clients successfully canceled the shipbuilding contracts due to delay and recovered all monies paid, amounting to more than US$5m, plus interest and costs.

**Market recognition**

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*Legal 500 EMEA – Greece 2019*
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

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Services

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Selected clients

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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 Russia, 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.

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.

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. 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, the US and Russia.

People

20
Lawyers in Luxembourg

5
Partners in Luxembourg

Services

Asset finance
Banking and finance
Bankruptcy, financial restructuring and insolvency
Capital markets
Corporate, M&A and securities
Dispute resolution and litigation
Employment
Financial services and regulation
Investment funds
Private equity and venture capital
Real estate
Risk advisory
Securities litigation, regulation and enforcement
Tax

Selected clients

AIG
Amundi
Ambridge Europe Limited
Augur Capital Advisors
Bank of America
BNP Paribas
Banque Internationale à Luxembourg
Cardif Lux Vie
Citibank
Corsair Mint Investments Sàrl
Delta Pneus SA
European Investment Bank
Helios Investment Partners
Investec
Kulczyk Investments
Macquarie
Münchener Hypothekenbank eG
Société Générale
Quadoro Doric Real Estate GmbH
The Royal Bank of Canada
The Royal Bank of Scotland
Trustmoore
TVM Capital Healthcare Partners
VF Corporation

Contact

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+352 28 57 39 210
stephane.braun@nortonrosefulbright.com
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.

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.

Cargolux Airlines secures first JOLCO in Japan

Our Luxembourg and Paris teams advised Crédit 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.

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.
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

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<td>Lawyers in Monaco</td>
<td>Partner in Monaco</td>
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Contact

Dimitri Sofianopoulos
+377 9330 4290
dimitri.sofianopoulos@nortonrosefulbright.com

Services

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Selected clients

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<td>Cymona Maritime Holdings Inc</td>
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<td>BNP Paribas</td>
<td>Golden Flame Shipping SA</td>
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| KK Superyachts | Latsco Shipping Limited | Safe Bulkers 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.

**Latis acquires Aframax tankers**
We advised members of the Latis 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.

**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.
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 securities.

Our Istanbul lawyers have significant experience in a variety of sectors, including banking, financial services, telecommunications, energy, real estate, consumer goods, natural resources and construction and engineering. Our Istanbul-based professionals are fluent in Turkish and English. Through a professional association with İnal Kama Attorney Partnership, we provide clients with Turkish legal advice.

People

5
Lawyers in Istanbul

3
Partners in Istanbul

Services

Acquisition finance and corporate lending  Healthcare  Real estate
Banking and finance  Infrastructure  Regulation and investigations
Capital markets  Islamic finance  Renewables
Consumer markets  Private equity and venture capital  Risk advisory
Corporate, M&A and securities  Privatizations  Sanctions and export controls
Energy  Projects  Telecommunications
Financial institutions  Public-private partnerships (PPP)

Selected clients

Akbank  International Finance Corporation  Standard Ünlü Menkul
Albaraka Türk Katılım Bankası AŞ  İş Bankası  Türk Telekomünikasyon
Credit Agricole Yatırım  KEXIM  Türkiye Petrol Refinerileri AS
EBRD  Koç Holding AŞ  Türkiye Sinai Kalkınma Bankası AS
Halkbank  Netherlands Development Finance Company  Türk Hava Yolları AO
HAVELSAN  SACE  Yapı ve Kredi Bankası AŞ
ING  

Contact

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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
Our Moscow team advises a range of international and Russian clients on domestic and cross-border M&A, joint ventures, financing and commercial transactions, complex disputes in Russia and the wider CIS region, risk advisory and regulatory matters, particularly in the oil and gas, metals and mining, financial institutions, life sciences and healthcare, transport, real estate, construction and technology sectors. Our Moscow-based lawyers are qualified in Russia, the UK, the US and Australia.

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<th>People</th>
<th>Contacts</th>
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</table>
| **25** Lawyers in Moscow | **Anatoly Andriash**
+7 499 924 5108
anatoly.andriash@nortonrosefulbright.com |
| **6** Partners in Moscow | **Valentina Gluhovskaya**
+7 499 924 5110
valentina.gluhovskaya@nortonrosefulbright.com |

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<td>Deutsche Bank AG</td>
<td>Novatek</td>
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Pre-export finance facility for SUEK Ltd

Our Moscow, London and Amsterdam offices advised a syndicate of approximately 15 international banks led by Deutsche Bank AG on a pre-export finance facility of up to US$1.2bn for SUEK Ltd, the Cypriot subsidiary of SUEK, the biggest Russian coal producing group of companies. This was one of the largest syndicated pre-export finance facilities completed in Russia in recent years.

Kimkano-Sutarsky Mining and Beneficiation Plant wins financing

We advised IRC Ltd, the largest producer of industrial commodities in Russia’s Far East, on a Russian law syndicated financing of up to US$240m from one of the leading Russian banks for one of its operating subsidiaries, Kimkano-Sutarsky Mining and Beneficiation Plant LLC. The loan was secured by a variety of security interests and corporate guarantees.

Shell and Gazprom Neft JV targets Russia’s largest oil project in five years

We assisted Shell with the acquisition of a 50 percent stake in Meretoyakhaneftegaz from Gazprom Neft in order to pursue the largest oil production project in Russia in the past five years. The new joint venture will take development of the Tazovskoye and Meretoyakhinskoye gas and condensate fields into the next stage, as well as others in Western Siberia.

BlaBlaCar acquires Busfor

We advised French-headquartered long-distance carpooling online marketplace BlaBlaCar on its largest acquisition to date – online bus ticket platform Busfor, which has operations in Russia and CEE. The deal enables BlaBlaCar to expand its choice of offering to ride-sharing customers and to accelerate the online integration of the highly fragmented long distance bus transportation sector in Eastern Europe. Busfor was acquired from its management and three CIS-focused private equity investors. The deal, which involved the sellers receiving c.4% new equity in BlaBlaCar’s French holding company, involved complex structuring considerations across several jurisdictions.

Dispute over supply of auto parts supply contract is resolved

We represented Russia’s leading auto producer as a respondent in the LCIA arbitration against a Chinese company over a US$16m contract to supply certain auto parts. The tribunal decided in our client’s favor, upholding our objections and dismissing all claims brought against our client.

Leading financial institution deemed not liable in Israeli bankruptcy

Our lawyers acted for the world’s leading financial institution and successfully defended it from being brought to subsidiary liability for US$55.7m in bankruptcy proceedings concerning a large Israeli chain of malls in the DIY sector.

Market recognition

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<td>Banking and finance: lender or arranger side</td>
<td>International arbitration</td>
<td>Best Lawyers in Russia 2019</td>
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<td>Project development: mining</td>
<td>Energy and natural resources: mining</td>
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<td>IFLR1000 2019-2020</td>
<td>Chambers Europe – Russia 2008-2019</td>
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<td>Energy and natural resources</td>
<td>Legal 500 EMEA – Russia 2013-2019</td>
</tr>
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</table>
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); 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.

Services

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

People

Lawyers in Warsaw  26
Partners in Warsaw  3

Contact

Piotr Strawa
+48 22 581 4994
piotr.strawa@nortonrosefulbright.com
Client work in Poland

Commerzbank lends €200m to Unibail-Rodamco-Westfield for 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 refines Kazimierz shopping center and office building
We advised Invesco Real Estate on financing and refinancing 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.

INTER CARS refines 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.

NDI Group sells NDI Autostrada to Arcus Infrastructure
We advised NDI SA Group and Transport Infrastructure Investment Company Sarl on the sale to Arcus Infrastructure Partners of NDI Autostrada sp zoo, which holds 25 percent of Gdansk Transport Company SA, a special purpose vehicle which built and operates the northern section of the AmberOne A1 motorway in Poland. We also advised on the pre-emptive right to acquire 30 percent and 29.7 percent of shares in Gdansk Transport Company SA from, respectively, Skanska SA and John Laing.

Market recognition

Tier 1
Banking
Project finance
IFLR1000 – Poland 2017-2020
We are one of the largest law firms in the US, with approximately 900 lawyers across 11 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.

Contact

Jeff Cody  
+1 214 855 8313  
jeff.cody@nortonrosefulbright.com

Offices

Austin  
Dallas  
Denver  
Houston  
Los Angeles  
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  
Dispute resolution and litigation  
Employment and labor  
Energy  
Environmental law  
FinTech  
Government regulations and public policy  
Healthcare  
Infrastructure  
Intellectual property  
Life sciences and pharmaceuticals  
Power and utilities  
Product liability  
Projects  
Public and government finance  
Real estate  
Regulation and investigations  
Renewables  
Risk advisory  
Securities litigation, regulation and enforcement  
Tax
Global coverage – US

Client work in the US

**Longroad Energy in US$416m financing of Texas solar farm**

Our lawyers advised Longroad Energy Holdings LLC on corporate and tax matters for a US$416m financing for its Prospero solar farms in West Texas, allowing for the project's financial close and start of construction. When completed in 2020, Prospero Solar in Andrews County will be one of the largest solar farms in the US, with a nameplate capacity of 379 MW. Facebook, which has emerged as a global leader in procuring clean energy, will be the sole tax equity investor in the project. Prospero marks Facebook's first direct investment in a renewable energy project.

**BDT Capital Partners buys control of fast food chain Whataburger**

Our lawyers represented BDT Capital Partners LLC, a merchant bank that advises and invests in family and founder-led companies, on its recently announced acquisition of a majority interest in fast food chain Whataburger. Together, BDT and the Whataburger team will begin exploring expansion plans while staying true to its 69-year-old brand. Whataburger has more than 800 stores across ten states with reported annual sales of more than US$2bn, and is headquartered in San Antonio, Texas.

**Macquarie and Cleco on US$1bn purchase of NRG facility**

We advised Macquarie Infrastructure Partners and Cleco Corporate Holdings LLC, its subsidiary, on Cleco's US$1bn purchase of NRG South Central Generating LLC. Cleco and NRG South Central Generating, a subsidiary of NRG Energy, closed the deal a year after the companies signed a purchase and sales agreement, and following various state and federal regulatory approvals.

**Walmart Stores secures regional trial counsel for automotive lawsuits**

Our US lawyers serve as regional trial counsel for Walmart Stores Inc and Sam's Club in an 18-state region, and as national discovery counsel for its auto services litigation. In this capacity, we defend automotive-related lawsuits and develop and carry out strategic plans to enhance consistency in discovery response and protection of company witnesses, trade secrets and other confidential information in a cost-effective manner.

**Barrick Gold Corp buys out Acacia Mining for US$1.2bn**

We represented Barrick Gold Corp – the largest gold mining company in the world – in a US$1.2bn buyout of Acacia Mining, the UK holding company of the Acacia Group, one of Tanzania's largest gold producers and one of the largest in Africa. Barrick Gold is based in Canada and has mining operations and projects in 15 countries, among them five of the industry's top ten major gold assets.

**Eclipse Resources in merger with Blue Ridge Mountain Resources**

We advised Eclipse Resources Corporation, an oil and gas exploration and production company, on its all-stock merger with Blue Ridge Mountain Resources Inc, a Texas-based independent exploration and production company engaged in the acquisition, development and production of natural gas and natural gas liquids. The deal, which closed in March 2019, is valued at US$1.4bn. The new company is known as Montage Resources Corp.
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 2016-2019*
Energy: oil and gas
Infrastructure
*IFLR1000, 2019*

**(National)**
Appellate
Bankruptcy, financial restructuring and insolvency
Commercial litigation
Copyright
Corporate
Energy
Environmental
Equipment finance
Healthcare
Insurance
Litigation (antitrust, bankruptcy, environmental, ERISA, intellectual property, patent)
Mass tort litigation/class actions – defendants
M&A
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 2019*

**Antitrust**
Bankruptcy/restructuring
Healthcare
*Chambers USA – Texas 2019, 2018, 2017*

Dispute resolution: product liability, mass tort and class action: toxic tort – defense
Energy: renewable/alternative
Finance: project finance: advice to lender
Finance: restructuring (including bankruptcy): municipal
M&A/corporate and commercial
M&A: middle-market (US$500m-900m)
*Legal 500, 2019, 2018, 2017*

**Practice group of the year**
Project finance
*Law360, 2015-2019*
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; dispute resolution and litigation; renewables; and tax.

**People**

| 75 | Lawyers in Austin |
| 23 | Partners in Austin |

**Services**

| Alternative dispute resolution | Employment and labor |
| Appellate | Energy |
| Banking and finance | Environmental law |
| Bankruptcy, financial restructuring and insolvency | Healthcare |
| Class actions | Infrastructure |
| Corporate, M&A and securities | Intellectual property |
| Dispute resolution and litigation | Life sciences and pharmaceuticals |
| | Power and utilities |

**Selected clients**

| AIG | Baylor College of Medicine | GlaxoSmithKline |
| AT&T | Charles Schwab | Mary Kay Inc |
| Bank of America | Dell | Mitsui & Co (USA) |
| XBiotech | ExxonMobil | Shell |
| Bayer AG | Farmers Insurance | Total |
Apollo Endosurgery Inc in Lanham Act suit over Apollo Lap-Bands

Our lawyers represented Apollo Endosurgery Inc in a Lanham Act suit alleging false advertising, counterfeiting and trademark infringement against a group of former sales representatives. These individuals purchased demonstrator, or otherwise expired, Apollo Lap-Bands on the international grey market and elsewhere and sold them to Apollo customers as new, sterile units.

Erin Energy executives in shareholder class action

We served as lead counsel for Erin Energy Corp and certain of its outside non-employee directors in a shareholder class and derivative suit filed in Delaware Chancery Court. Plaintiffs challenged a transaction whereby Erin Energy sold US$270m in stock to a pension fund in South Africa in order to buy certain oilfield assets located offshore Nigeria from Erin Energy's controlling stockholder. In November 2017, the Chancery Court granted Erin Energy's motion to dismiss in its entirety. The court expressly held, among other things, that in order to excuse the requirement to make a pre-suit demand under the second prong of the seminal Aronson case, a plaintiff must plead non-exculpated claims against a majority of the board.

XBiotech in dismissal of landmark securities class action

We secured a landmark dismissal of an initial public offering (IPO) securities class action against XBiotech Inc in Travis County district court in November 2018. The court dismissed a Section 11 securities class action alleging that XBiotech made misrepresentations during its initial public offering about the clinical trial timeline for a cancer treatment. The decision may be the first time that any US state court outside California has dismissed a Section 11 class action since the US Supreme Court's IPO March 2018 decision barring defendants from removing these types of cases to federal court. The dismissal likewise appears to be the first time a Texas state court dismissed a securities class action under Rule 91a of the Texas Rules of Civil Procedure, which meant that the losing party, the plaintiffs, would be required to reimburse the prevailing party XBiotech for the cost of litigating.

Market recognition

<table>
<thead>
<tr>
<th>Tier 1</th>
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<tr>
<td>Biotechnology</td>
<td>Personal injury litigation</td>
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<tr>
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<td>Corporate</td>
<td>– defendants</td>
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<tr>
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<td>Product liability litigation</td>
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<td>Healthcare</td>
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<tr>
<td>Labor – management</td>
<td>– defendants</td>
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<tr>
<td>Litigation – (intellectual property, patent, real estate)</td>
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<tr>
<td>Medical malpractice</td>
<td>Tax</td>
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<td>– defendants</td>
<td>Trademark</td>
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<tr>
<td>Patent</td>
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</table>

US News & World Report

Best Law Firms 2019
**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**

<table>
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<tr>
<th>Lawyers in Dallas</th>
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<tr>
<td>Partners in Dallas</td>
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**Services**

- Alternative dispute resolution
- Appellate
- Banking and finance
- Bankruptcy, financial restructuring and insolvency
- Class actions
- Corporate, M&A and securities
- Data protection, privacy and cybersecurity
- Dispute resolution and litigation
- Employment and labor
- Energy
- Environmental law
- FinTech
- Healthcare
- Infrastructure
- Intellectual property
- Life sciences and pharmaceuticals
- 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
- Chubb
- Dell
- ExxonMobil
- Farmers Insurance
- Francis Drilling Fluids
- GlaxoSmithKline
- Memorial Hermann Health System
- Mitsui & Co (USA)
- Pioneer Energy Services
- PRMI
- Shell
- Total E&P USA
Adam Bank Group in multi-branch bank acquisition

We represented College Station-based Adam Bank Group Inc, a bank holding company, on the acquisition of Midland-based Andrews Bancshares Inc, and its subsidiary Commercial State Bank – a multi-branch, US$676m asset bank in Texas – for an undisclosed amount. The merger and West Texas expansion brings new service offerings to current and future clients, including single-family mortgage lending and Small Business Administration lending and, with the systems conversion earlier this year, a new online banking platform.

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.

Francis Drilling Fluids in Chapter 11 filing

Our Texas lawyers represented Francis Drilling Fluids, one of the nation’s oldest Gulf Coast fluids drilling companies, in its Chapter 11 case in Houston. The filing was the largest Chapter 11 energy filing in the Southern District of Texas in the third quarter of 2018. We advised the company on the sale of substantially all of its assets to Prophet Equity through a Chapter 11 Section 363 process of the US Bankruptcy Code. This was a highly contentious Chapter 11 case with no pre-negotiated plan or restructuring agreement and no agreement on consensual use of cash collateral to fund the case. Following several contested cash collateral hearings (and threats to convert the case to Chapter 7), we finally negotiated a path forward that ultimately resulted in the successful sale of the company, saving more than 400 jobs.

PRMI, managers in complete defense verdict – plus damages

Our lawyers secured a complete defense verdict in a suit brought against mortgage firm Primary Residential Mortgage Inc (PRMI) and several former employees in the US district court in Dallas. The plaintiff, Dallas-based mortgage banker and broker Supreme Lending, asserted 13 causes of action, including allegations that PRMI engaged in aiding and abetting breaches of fiduciary duties, misappropriation of trade secrets, tortious interference with existing and prospective contractual relationships, civil conspiracy, conversion, breach of contract, promissory estoppel, unfair competition and unjust enrichment. After less than a day of deliberation, the jury rendered a complete defense verdict on all claims and causes of action against PRMI. The jury awarded PRMI’s former employees US$500,000 in damages for their counter-claims against Supreme Lending and then awarded US$4.5m in punitive damages against Supreme Lending.

Market recognition

Tier 1
Bankruptcy and creditor debtor rights, insolvency and reorganization
Commercial litigation
Copyright
Corporate
Healthcare
Litigation – (banking and finance, bankruptcy, intellectual property, patent, securities)

M&A
Patent
Product liability litigation – defendants
Public finance
Securities/capital markets
Tax
Trademark

US News & World Report Best Law Firms 2019
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. Our healthcare capabilities include internal investigations, defense of government investigations, commercial litigation and regulatory compliance counseling. 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**

<table>
<thead>
<tr>
<th>Lawyers in Denver</th>
<th>Partners in Denver</th>
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</table>

**Services**

- Alternative dispute resolution
- Appellate
- Banking and finance
- Bankruptcy, financial restructuring and insolvency
- Class actions
- Corporate, M&A and securities
- Dispute resolution and litigation
- Employment and labor
- Energy
- Environmental law
- Healthcare
- Infrastructure
- Intellectual property
- Life sciences and pharmaceuticals
- 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
- Chubb
- ConocoPhillips
- Dell
- ExxonMobil
- Farmers Insurance
- GlaxoSmithKline
- Mattress Firm
- Renown Regional Medical Center
- Shell
- Total
**Client work in Denver**

**SCL Health in novel financing structure for health center**

Our lawyers represent SCL Health on its guaranty of a novel financing structure for the construction of an outpatient health center on National Jewish Health’s campus in Denver. A special purpose financing entity is being created to alleviate the construction risk of the project and to meet the debt covenant requirements of the entities, while still delivering the benefits of a needed facility for use by SCL Health and National Jewish Health as part of a joint operating arrangement on their Denver campuses. In addition, we are assisting SCL Health with a US$635m refinancing of existing debt that was delayed due to the elimination of tax-exempt advance refundings by the Tax Cuts and Jobs Act. The delay generated US$175m in present value savings to SCL Health.

**Alaska Native Corporation negotiates mineral lease to pave the way for new gold mine**

Our Denver lawyers acted for Alaska Native Corporation to negotiate a mineral lease for a new gold mine to be developed by a Canadian mining company. The lease is complicated by its location in a national park that was created in part based upon the exchange of Native land selections related to Alaska statehood and the settlement of Alaska native claims.

**EDP Renewables seeks federal permits to build wind projects**

We worked with EDP Renewables to render opinion letters concerning federal environmental permitting to finance for wind farm projects, each located in a different area of the country. The opinion covered matters such as wetlands and dredge/fill permitting, endangered, threatened and protected species issues, and Federal Aviation Administration determinations.

**Energy Transfer Partners in favorable land ownership matter**

Our lawyers obtained a successful resolution in a case in North Dakota for Energy Transfer Partners concerning the Texas company’s ownership of ranchland in the Plains state, where corporations are not allowed in the farming industry.
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.

<table>
<thead>
<tr>
<th>People</th>
<th>Contact</th>
</tr>
</thead>
<tbody>
<tr>
<td>184 Lawyers in Houston</td>
<td>Carter Crow +1 713 651 5151 <a href="mailto:carter.crow@nortonrosefulbright.com">carter.crow@nortonrosefulbright.com</a></td>
</tr>
<tr>
<td>61 Partners in Houston</td>
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<td>Class actions</td>
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<table>
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<tr>
<th>Selected clients</th>
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<tbody>
<tr>
<td>AIG</td>
<td>ConocoPhillips</td>
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<td>AT&amp;T</td>
<td>Dell</td>
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<td>Memorial Hermann Healthcare System</td>
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<td>Mitsui &amp; Co (USA)</td>
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<td>Shell</td>
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<td>Total</td>
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Favorable result for global telecommunications equipment company

Our lawyers were among those that helped a US-based telecommunications research and equipment company 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, the US district courts, global competition agencies, and the UK High Court. The settlement brought to a close over 50 lawsuits that the companies filed against each other worldwide.

CHRISTUS Health secures denial of class certification in antitrust case

We are helping Christus Santa Rosa Health Care Corp fend off an antitrust lawsuit alleging that it and two other San Antonio hospitals conspired to hold down nurses’ salaries. We led the briefing in the district court on opposing class certification and helped win a significant victory in January 2019 when a federal judge in San Antonio refused to grant class action status to the plaintiff nurses, ruling that the nurses had not backed up their claim that they had suffered a common injury that could be linked to the alleged conspiracy. The ruling was a victory for Christus because courts overseeing similar cases in Detroit and Albany had certified or partly certified classes, leading to reported settlements worth millions of dollars. In late March 2019, the US Court of Appeals, Fifth Circuit, denied plaintiffs’ petition for review.

US LNG exporter in US$10bn LNG export project in Texas

We assisted a leading US LNG export company with a US$10bn LNG brownfield expansion facility in Texas. The new facility will be capable of exporting 15.6 million tons of LNG per year and is anticipated to begin commercial operations in 2024.

Life insurance company secures dismissal of class action suit

We secured the dismissal with prejudice of a federal shareholder class action against life insurance company Citizens Inc and certain of its current and former officers. Certain Citizens stockholders alleged that a number of statements by the company, including some where the company self-disclosed an adverse tax issue, were materially false and misleading. In federal Rule 10b-5 cases such as this, which are governed by the Private Securities Litigation Reform Act, courts are required to weigh competing inferences to determine whether the allegations give rise to a strong inference of fraudulent intent (scienter).
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

45
Lawyers in Los Angeles

17
Partners in Los Angeles

Services

Advertising and marketing
Alternative dispute resolution
Banking and finance
Bankruptcy, financial restructuring and insolvency
Banks
Class actions
Communications, media and entertainment
Corporate, M&A and securities
Dispute resolution and litigation

Employment and labor
Energy
Environmental law
Government relations and public policy
Healthcare
Infrastructure
Insurance
Intellectual property
Life sciences and pharmaceuticals
Power and utilities

Product liability
Projects
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
ExxonMobil
Farmers Insurance
GlaxoSmithKline
Memorial Hermann Healthcare System
Mitsui & Co (USA)
National Oilwell Varco
Shell
Total

Contact

Jeffrey Margulies
+1 213 892 9286
jeff.margulies@nortonrosefulbright.com
Client work in Los Angeles

Pro bono whistleblower client in appellate win in animal sanctuary case

Our lawyers prevailed in an appeal on behalf of a pro bono client, a former member of the board of directors of non-profit animal sanctuary Wildlife Waystation. After our client discovered evidence indicating that the founder and president of the Waystation board had potentially engaged in self-dealing, she filed suit seeking to enforce the corporation’s rights under California law. The defendant orchestrated our client’s removal from the board of directors, and then convinced the trial court to dismiss the action on the theory that our client lacked standing to continue prosecuting the case. In April 2019, the California Court of Appeal issued a published decision finding, as a matter of first impression under California law, that our client had standing to continue to prosecute the claim on behalf of the nonprofit corporation, notwithstanding her removal from the board.

Six Flags in nationwide class action

We represent Six Flags Entertainment Corp and its subsidiaries in four nationwide class actions pending in California, Illinois, Georgia, and New Jersey alleging violations of the Fair and Accurate Credit Transactions Act (FACTA). Plaintiffs have alleged that Six Flags and/or its subsidiaries willfully violated FACTA through the printing of the first six and last four digits of credit or debit cards on receipts. Six Flags denies the allegations. The Illinois and New Jersey matters were dismissed at the pleading stage and plaintiffs’ appeals are pending. Six Flags’ subsidiaries have moved for summary judgement in California, the hearing of which will be held in the fourth quarter. The Georgia matter is in discovery with certain jurisdictional and procedural motions pending.

San Diego Association of Governments in US$335m bond issue

Our Los Angeles office served as bond counsel to the San Diego Association of Governments (SANDAG) for its US$335m issue of Capital Grant Receipts Revenue Bonds, Series 2019A (Green Bonds) and Series 2019B (Green Bonds), secured solely by grant receipts paid by the Federal Transit Administration under a full funding grant agreement. Proceeds will help fund the US$2.17bn Mid-Coast Corridor Transit project, a light rail extension connecting downtown San Diego with UC San Diego and its adjacent biotech hub 11 miles to the north. The deal is the first publicly offered bond issue secured solely by Federal Transit Authority (FTA) grant receipts in nearly two decades.

Market recognition

Tier 1
Commercial litigation
Corporate
Environmental
Litigation – environmental
M&A
Public finance

US News & World Report Best Law Firms 2019
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.
Client work in Minneapolis

FICO in trademarks, copyright and patent matters
We represent FICO, which created and provides the FICO credit score used by nearly all US banks and lending institutions to determine creditworthiness, in various trademark, patent and related IP and advertising matters. Our lawyers successfully developed a global strategy for our client when it changed its name from Fair Isaac to FICO and expanded the products offered under the FICO house mark. Our work with FICO includes litigation, oppositions/cancellations, counseling, prosecution and strategic portfolio management. We also assist FICO with IP matters in other regions of the world with the help of our colleagues in those countries.

Koch Industries and subsidiaries in various IP matters
We represent Koch Industries, a multinational corporation involved in a variety of industries, and its subsidiaries in intellectual property matters. Our IP work includes advising Koch Industries on trademark issues, licensing, copyright matters, advertising and marketing, rights of publicity and other IP matters. We also assist Koch with IP matters in other regions of the world with the help of our colleagues in those 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 areas of 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 the client.

Market recognition

Tier 1
Copyright patents trademark
US News & World Report Best Law Firms 2019
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, dispute resolution and litigation, 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

<table>
<thead>
<tr>
<th>268</th>
<th>89</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lawyers in New York</td>
<td>Partners in New York</td>
</tr>
</tbody>
</table>

### Contacts

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### Services

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

### Selected clients

- AIG
- AT&T
- Bank of America
- Bayer AG
- Dell
- Enel Américas
- ExxonMobil
- Farmers Insurance
- GlaxoSmithKline
- Memorial Hermann Healthcare System
- Mitsui & Co (USA)
- NextEra Energy
- Rockwell Collins
- Shell
- YPF SA
Randgold in US$18.3bn merger to create leading gold mining company

Our New York and London offices advised London-listed Randgold Resources Ltd on its US$18.3bn all-share merger with Barrick Gold Corporation. Completed on January 1, 2019, the merger has created a sector-leading gold mining company that owns five of the industry’s Top 10 Tier One gold assets.

Africard in US$46m dispute with Republic of Niger

We served as counsel to Africard Ltd in its efforts to enforce a US$46m judgement against the Republic of Niger for contractual breach of an agreement to provide passport and identification services to Niger. On Africard's behalf, we attached a US$35m townhouse in Manhattan owned by Niger to pay down the judgement.

C2 Energy Capital to supply solar power to 40 Walmart stores

We provided strategic tax advice to C2 Energy Capital LLC in its deal with Walmart to supply solar power to the retail giant at more than 40 stores across five states. Walmart signed 46 power-purchase agreements and leases with C2 Energy Capital as the retailer works towards having half its electricity powered by renewable energy by 2025. C2 Energy Capital said the solar installations on the roofs of Walmart’s stores will produce more than 65 GW hours of renewable energy annually.

Medidata merges with high-tech data firm, Dassault Systèmes

We represented Medidata, a market-leading clinical cloud solutions company, during its merger with French software company Dassault Systèmes in a deal with an enterprise value of US$5.8bn. The transaction is expected to close in the fourth quarter of 2019 pending regulatory approvals. Medidata’s software is used to help pharmaceutical, medical device and other companies conducting clinical trials by providing the life sciences and pharmaceuticals industry with an integrated platform for an end-to-end approach to research and discovery, development, clinical testing, manufacturing and commercialization of new therapies and health technologies.
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

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<th>Partners in St Louis</th>
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<tbody>
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</table>

Services

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

Selected clients

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

Our lawyers represented and advised Deaconess on its acquisition of The Heart Group via asset purchase. Our lawyers also advised our client on a related physician holding company’s 49 percent interest in The Heart Hospital via a stock sale from the physicians who owned the group.

New Mexico Heart Institute acquired by Lovelace Health System

Our lawyers represented New Mexico Heart Institute with a sale and employment transaction with Lovelace Health System in Albuquerque, New Mexico. This transaction solidifies a long-standing relationship between the two entities and further strengthens Lovelace’s ability to provide a full range of preventative, diagnostic and interventional cardiovascular care services. The New Mexico Heart Institute is the largest private cardiology practice in the state, serving patients in 25 New Mexican communities, with care delivered in Albuquerque, Rio Rancho and Santa Fe.

BlackRock in construction disputes and transactions

Our lawyers represent BlackRock in several construction disputes, litigating multi-million-dollar construction defect and liquidated damages delay cases arising out of multi-family and commercial developments. In addition, our lawyers review, negotiate and draft construction and design agreements for various new BlackRock developments throughout the country, working closely with BlackRock managing directors and its development team to bring value to new construction projects.

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

US News & World Report Best Law Firms 2019
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.
Client work in San Antonio

US$335m in P3 financing for Travis County courthouse

We closed separate transactions to finance the new Travis County civil and family courts facility, a US$335m complex in downtown Austin. In putting together the traditional public financing, we represented a syndicate of underwriters, led by Citigroup Global Markets in the traditional public financing, with Travis County issuing US$330m in certificates of obligation in April, 2019. The proceeds will be used to buy the facility in installments. In the second component of the transaction, we secured private construction financing, representing the construction lender in securing a revolving loan facility that allows the bank to finance construction milestones for the project. This transaction exemplifies our ability to oversee and shepherd through complex, multiphase P3 financings.

JPI in financing and construction of Jefferson Vista Canyon

We represented JPI, a national developer, builder and investment manager of Class A multifamily real estate, as the owner/developer on the financing and construction of Jefferson Vista Canyon, a 480-unit luxury apartment community located within a 130 acre master-planned development in Santa Clarita, California. This is the first major residential development within the Vista Canyon development, a new mixed-use walkable community. The master-planned development will include retail, office, hospitality, apartments, townhomes and single-family residences, along with a new intermodal transit station and the Metrolink commuter rail at its center.

Toyota Engineering & Manufacturing North America explores economic incentives

We advised Toyota Engineering & Manufacturing North America Inc, an automobile manufacturing and research and development company owned by Toyota Motor Company and affiliated entities, on economic incentives, leasing, finance, and construction matters relating to North American manufacturing operations, including vehicle manufacturing plants located in Huntsville, Alabama, and San Antonio. Opening these plants will create thousands of jobs and assist with the city’s economic growth plans in these markets.

Market recognition

Tier 1
Bankruptcy and creditor debtor rights, insolvency and reorganization
Commercial litigation
Corporate
Employment – management
Healthcare
Labor – management
Litigation – banking & finance, labor & employment
Personal injury litigation – defendants
Product liability litigation – defendants
Public finance
Real estate
Trusts & estates

US News & World Report Best Law Firms 2019
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, data protection and cybersecurity matters 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

9
Lawyers in San Francisco

5
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
Data protection and cybersecurity
Dispute resolution and litigation

Data protection, privacy and cybersecurity
Employment and labor
Energy
Environmental law
Healthcare
Infrastructure
Intellectual property
Life sciences and pharmaceuticals

Power and utilities
Product liability
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

Mitsui & Co (USA)
Monterey Peninsula Water Management District
Providence St Joseph Health
San Francisco Public Utilities Commission
Isramco in merger with Naphtha

Our San Francisco lawyers provided legal counsel to the special committee of the board of directors of Isramco Inc, a public company listed on the NASDAQ and based in Texas, on a ‘go-private’ deal that will make it an indirect, wholly-owned subsidiary of its parent. Naphtha Israel Petroleum Corp Ltd. Naphtha is an Israeli public company, under a definitive merger agreement based on a US$121.40 per share cash purchase.

Public Utilities Commission in US$1.4bn debt restructuring

Our lawyers advised the San Francisco Public Utilities Commission, one of the largest water utilities in the US, on a US$1.4bn debt restructuring to address the growing water needs of the San Francisco area. California has suffered drought conditions for several years. The Commission owns and operates a municipal water supply, storage and distribution system that provides drinking water to retail customers in the city of San Francisco and other cities throughout the San Francisco Bay Area. In all, nearly 2.6 million people rely on its water.

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.

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.

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
2019
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 of 92 lawyers practices 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.
Corpus Christi LNG project secures US$6.1bn in financing
Our lawyers acted as lenders' counsel, representing the joint lead arrangers, mandated lead arrangers and participating lenders on the US$6.1bn financing in 2018 of the Corpus Christi LNG liquefaction export project expansion. The lending syndicate comprises more than 45 commercial banks and financial institutions from North America, Europe and Asia, including leading Korean development banks and Korean and Chinese commercial banks.

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.

Fairfax County, VA proceeds with Dulles Airport expansion
As bond counsel to Fairfax County, Virginia, our lawyers have participated in several decades of planning, negotiation, structuring, documenting and closing various financings relating to the Washington Metropolitan Area Transit Authority's Silver Line expansion of mass transit rail facilities to Washington Dulles Airport and beyond. The project employs virtually every type of financing technique used for such facilities, including, but not limited to, special assessment financing, special taxing districts (subject to appropriation financing), US Department of Transportation Infrastructure Finance and Innovation Act (TIFIA) loans, parking system revenue pledges, parking surcharge agreements, and other dedications of specific revenue sources.

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.

Neoen secures financing for 375 MW solar farm in Mexico
A cross-border team, including lawyers from our Washington, DC office, advised a subsidiary of French renewable energy developer Neoen on securing financing for the 375 MWP El Llano solar farm in Aguascalientes, Mexico. The project, which will be Neoen’s largest photovoltaic plant, was one of the winners of the third Mexican renewable energy auction in November 2017. It 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 farm will sell its contracted electricity at less than US$19 MWh, making it one of the world’s most competitive solar projects.

Market recognition

Tier 1
Healthcare
Projects
US News & World Report Best Law Firms
2019
In Canada, we have more than 650 lawyers, patent and trademark agents in business law, dispute resolution and litigation, 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.

Contact
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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
Data protection, privacy and cybersecurity
Dispute resolution and litigation
Emerging technology services
Employment and labor
Energy
Environmental law
Financial institutions
Financial services and regulation
FinTech
Food and agribusiness
Healthcare
Indigenous law
Infrastructure, mining and commodities
Insurance
Intellectual property
International arbitration
Life sciences and pharmaceuticals
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
WestJet Airlines acquired by Onex for C$5bn
Our Calgary office advised the special committee of the board of directors of WestJet Airlines on its acquisition by Onex Corporation and its affiliated funds. WestJet was acquired in an all cash transaction valued at approximately C$5bn. The transaction was originally announced in May 2019 and was completed in December 2019. The special committee negotiated the transaction and provided oversight on all aspects of the transaction on behalf of the WestJet board. WestJet is a leading Canadian airline providing service to over 100 destinations in North and Central America, the Caribbean and Europe and the acquisition marks a significant entry into the Canadian airline industry by a large private equity player.

Supreme Court of Canada dismisses Ecuador’s US$9.5bn claim against Chevron Corp
Our Calgary, Toronto and Montréal offices assisted Chevron Corporation with the dismissal of its indirect subsidiary Chevron Canada from an action seeking Canadian recognition and enforcement of a US$9.5bn Ecuadorian judgement. This judgement was determined in the US and by an international arbitration tribunal to have been procured through fraud and corruption.

Fortis sells Waneta expansion project for C$1bn
Our Vancouver and Calgary offices advised Columbia Power Corporation (CPC) and Columbia Basin Trust (CBT) on their acquisition from Fortis in April 2019 of 51 percent of the Waneta expansion hydroelectric power project for approximately C$1bn. CPC and CBT already owned 49 percent of the project.

Brookfield acquires Enbridge natural gas gathering and processing business for C$4.31bn
Our Calgary, Toronto, and Vancouver offices acted for Brookfield Infrastructure Group and its institutional partners on its acquisition of Enbridge Inc's Canadian natural gas gathering and processing business in the Montney, Peace River Arch, Horn River and Liard basins in British Columbia and Alberta for C$4.31bn.

Parmalat Canada and the Lactalis Group acquire Kraft Heinz Canada’s cheese unit
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.

NZIA creates first consumer-ready digital fiat currency
Our Vancouver, Toronto, New York, Singapore and Johannesburg offices advised NZIA Ltd, a Bahamas-based company specializing in network, blockchain and distributed ledger technology, on developing and implementing the world's first consumer-ready digital fiat currency for the Central Bank of the Bahamas. The digital 'sand dollars' being minted and issued are known as a central bank digital currency and are the first digital version of a country's fiat currency issued by a state's central bank and useable by the public. A fiat currency is a legal tender, such as the US dollar or the euro, with a value backed by the issuing government, and differs from currency backed by a physical commodity such as gold. Sand dollars and accompanying digital wallets went live for the first time and were made available to the public in the Bahamas in December 2019. People began using this, the world's first consumer-ready digital fiat currency, immediately at local restaurants, supermarkets and to pay bills. Merchants and consumers were 'on-boarded' through banks and other financial institutions in the Bahamas. Unlike privately issued cryptocurrencies like Bitcoin, sand dollars count as legal tender in the same way as cash. Around 40 central banks and monetary authorities currently considering introducing central bank digital currencies, will watch the Bahamas model. Benefits include financial inclusion for people without bank accounts, none of the costs associated with cash usage, and improved expenditure and tax administration for governments.

Market recognition

Tier 1
Transport: shipping
Labor and employment
Legal 500, 2016-2019

Transport: shipping
Employment and labor
Chambers Canada 2016-2020

Agribusiness: agriculture and food products
Chambers Canada 2020
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
123
Lawyers and agents in Calgary

50
Partners in Calgary

Services
Banking and finance
Construction and engineering
Corporate, M&A and securities
Dispute resolution and litigation
Employment and labor

Energy
Environmental law
Intellectual property
Real estate
Regulation and investigations

Risk advisory
Securities litigation, regulation and enforcement
Tax

Selected clients
AESO
Badger Daylighting
Brookfield Infrastructure Group
Canbriam Energy
Chevron Corporation
Crescent Point Energy
FortisAlberta Inc

Imperial Oil
Keyera
Merit Energy Company
Paramount Resources Ltd
Petronas
Pieridae Energy
Royal Bank of Canada

Shell Canada
Tervita Corporation
Tourmaline Oil Corp
TransAlta Corporation
Vermilion Energy

Contact
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Morgan Stanley pays C$1.1bn for Solium Capital

Our Calgary, Toronto, Washington, Houston, Dallas, New York and London offices advised Solium Capital on its acquisition by Morgan Stanley for C$1.1bn. Morgan Stanley paid C$19.15 per share of Solium Capital in a court-approved plan of arrangement. The Solium business was rebranded to Shareworks by Morgan Stanley, and became part of a new ‘Morgan Stanley at Work’ service which includes retirement and financial wellness options.

Enbridge Income Fund Holdings in C$4.7bn sale of shares to Enbridge Inc

Our Calgary team advised the independent directors of Enbridge Income Fund Holdings Inc (EIFH) on the sale of EIFH to Enbridge Inc of all of the outstanding common shares of EIFH not currently owned by Enbridge Inc for C$4.7bn.

Wolf Carbon Solutions acquires Alberta Carbon Trunk Line project

Our Calgary office represented Wolf Carbon Solutions Inc on its acquisition of an interest in the Alberta Carbon Trunk Line project, a 240 KM pipeline which will gather, compress and store up to 14.6 million tons of CO2 per year from industrial emitters in Alberta, and transport it for use in enhanced oil recovery by injecting it into depleted oil reservoirs.

TimberWest Forest and Island Timberlands form alliance

Our Calgary and Vancouver offices advised the Public Sector Pension Investment Board (PSP) on a strategic alliance between TimberWest Forest Corporation (TimberWest) and Island Timberlands Ltd Partnership (Island Timberlands) in which TimberWest, owned by PSP and British Columbia Investment Management Corporation (BCI), entered into a strategic alliance with Island Timberlands, a partnership held by BCI and the Alberta Investment Management Corporation (AIMCo). Following the closing of the alliance in November 2018, TimberWest and Island Timberlands are each held by PSP, BCI and AIMCo and will continue to be stand-alone companies while sharing facilities and corporate services.

New version of Equator Principles risk framework released

A global team led by our Calgary and London offices acted as legal counsel for a new version (EP4) of the Equator Principles, released in November 2019, which manages social and environmental risk and impacts of financing projects around the world. Over 101 banks in more than 38 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 is signed and through the lifetime of projects. The main changes made by the Equator Principles Association to the framework, 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 (EPFIs) 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 (TCFD); and progressing requirements that relate to the free, prior and informed consent of affected indigenous peoples.

Market recognition

<table>
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<td>Chambers Canada 2018-2020</td>
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<td>Employment and labor (Alberta)</td>
<td></td>
<td>Chambers Canada 2020 (Energy: provincial regulatory: Alberta)</td>
</tr>
</tbody>
</table>
Our Montréal office, founded in 1879, is one of the city’s preeminent law firms.

We deliver a full range of legal services to corporate clients and our Montréal office is consistently recognized for its valued experience in several practice areas and key industry sectors. Our experienced lawyers, patent and trademark agents work with clients both in English and French to provide advice on a broad range of business law issues.

People

159
Lawyers and agents in Montréal

77
Partners in Montréal

Services

Antitrust and competition
Banking and finance
Construction and engineering
Corporate governance and compliance
Corporate, M&A and securities
Dispute resolution and litigation
Employment and labor

Immigration law
Infrastructure
Intellectual property
International arbitration
Life sciences and pharmaceuticals
Patents
Real estate

Regulation and investigations
Risk advisory
Securities litigation, regulation and enforcement
Tax
Trademarks and brands

Selected clients

Aéroports de Montréal
Bank of America
Bausch Health
Bombardier
CAE
Caisse de dépôt et placement du Québec
Costco
Fédération des caisses Desjardins du Québec

HSBC Canada
Hydro-Québec
Ivanhoé Cambridge
Lloyd’s of London
McKesson Canada
Metro Inc
National Bank of Canada
Pratt & Whitney

Quebecor
Rio Tinto
Royal Bank of Canada
SNC-Lavalin Group
Stornoway Diamond Corporation

Contact

Solomon Sananes
+1 514 847 4411
solomon.sananes@nortonrosefulbright.com
Client work in Montréal

**Hydro-Québec succeeds at the Supreme Court of Canada against Churchill Falls (Labrador) Corporation**

Our Montréal office successfully defended Hydro-Québec before the Supreme Court of Canada against a claim brought by Churchill Falls (Labrador) Corporation Ltd (CFLCo), seeking to increase the price paid by Hydro-Québec for electricity from the Churchill Falls power plant under a 65-year contract entered into in 1969. In a landmark ruling, the majority of the Supreme Court held that the significant increase in the market value of electricity since the contract was entered into did not impose on Hydro-Québec any obligation to renegotiate the agreement’s pricing terms. The Court confirmed that Quebec civil law does not recognize the doctrine of ‘unforeseeability’ and noted, in any event, that the contract did not create a situation of hardship for CFLCo.

**I-MED Pharma wins in defense of diagnostic device patent**

Our Montréal office acted for I-MED Pharma Inc in defense against TearLab Corporation’s action for infringement of its patent for a tear osmolarity measuring system. I-MED Pharma successfully asserted that TearLab’s claims that its patent was allegedly infringed were invalid for obviousness and lack of novelty. On June 13, 2019, the Federal Court of Appeal upheld the dismissal of TearLab Corporation’s patent infringement action against I-MED. The judge found that the Federal Court judge did not err in concluding that the claims at issue were obvious.

**CPDQ Infra completes C$6.3bn automated light-rail system**

Our lawyers advised CDPQ Infra Inc on the Réseau express métropolitain (REM) project, an automated light-rail transportation system in the Greater Montréal area. Construction has begun and comprises 67 KM of railway and 26 stations. Once complete, this project will be one of the largest automated transportation systems in the world.

**I-MED Pharma wins in defense of diagnostic device patent**

Our Montréal office acted for I-MED Pharma Inc in defense against TearLab Corporation’s action for infringement of its patent for a tear osmolarity measuring system. I-MED Pharma successfully asserted that TearLab’s claims that its patent was allegedly infringed were invalid for obviousness and lack of novelty. On June 13, 2019, the Federal Court of Appeal upheld the dismissal of TearLab Corporation’s patent infringement action against I-MED. The judge found that the Federal Court judge did not err in concluding that the claims at issue were obvious.

**Aimia completes sale of Aeroplan loyalty program to Air Canada for C$497m**

Our lawyers acted as counsel to Aimia Canada Inc on the sale of all shares of Aimia Canada Inc, the owner and operator of the Aeroplan loyalty program business, to Air Canada. At closing, gross proceeds from the sale amounted to approximately C$497m, after initial closing adjustments of C$47m.

**Judith Matte-Thompson awarded damages before the Supreme Court of Canada**

Our Montréal team successfully represented Judith Matte-Thompson and 166376 Canada Inc before the Supreme Court of Canada in the matter of Salomon v Matte-Thompson. An eight to one majority of the court decided in favor of our clients against the lawyer Kenneth Salomon and Montréal firm Sternthal Katznelson Montigny LLP, resulting in an award of damages of more than C$9.4m. Ms Matte-Thompson lost the investments made in two offshore funds negligently recommended and endorsed by her former lawyer Salomon. The bulk of those investments came from monies inherited from her husband. The two investment advisors negligently recommended by Salomon which controlled the funds, Themis Papadopoulos and Mario Bright, were operating a Ponzi scheme and fled Canada when their fraud was exposed.

**McInnis Cement reaches financial close for additional financing for construction of cement plant**

Our Montréal, Quebec City, New York and Austin offices advised the principal shareholders and senior lenders on the recent C$500m private capital additional financing and corporate restructuring of McInnis Cement’s C$1.5bn cement plant and marine terminals project.

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**Market recognition**

<table>
<thead>
<tr>
<th>Tier 1</th>
<th>Dispute resolution (Québec)</th>
<th>“They have excellent performance, very good turnaround, professionalism and superb command of files.”</th>
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<tr>
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<td><strong>Legal 500, 2019, 2018</strong></td>
<td>Chambers Canada 2020</td>
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<td>Energy: provincial regulatory and litigation</td>
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**“They have excellent performance, very good turnaround, professionalism and superb command of files.”**

Chambers Canada 2020
Employment and labor: 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.

<table>
<thead>
<tr>
<th>People</th>
<th>Contact</th>
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<tbody>
<tr>
<td>46 Lawyers and agents in Ottawa</td>
<td>Pierre-Paul Henrie</td>
</tr>
<tr>
<td>18 Partners in Ottawa</td>
<td>+1 613 780 3777</td>
</tr>
<tr>
<td></td>
<td><a href="mailto:pierre-paul.henrie@nortonrosefulbright.com">pierre-paul.henrie@nortonrosefulbright.com</a></td>
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<td>AmerisourceBergen Specialty Group Canada</td>
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<td>Aurelian Ecuador SA</td>
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<td>Canada Post Corporation</td>
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<td>Costco Wholesale Corporation</td>
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<tr>
<td>RW Tomlinson Ltd</td>
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<tr>
<td>Standards Council of Canada</td>
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<tr>
<td>S&amp;T Group Ltd</td>
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<tr>
<td>University of Ottawa</td>
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</table>
Client work in Ottawa

**IWG opens various co-working spaces in Canadian expansion**

Our Ottawa team is assisting IWG, a global flexible workspace provider and owner of creative workspace company Spaces, with the opening of various co-working spaces in a major expansion of its Canadian business. IWG will add 375,000 square feet of new Regus and Spaces co-working locations to its Canadian footprint in 2019. Spaces was expected to open a minimum of nine new locations in 2019 in Toronto, Vancouver, Montréal, Victoria and Kelowna, BC. The company will bring its largest North American locations to Vancouver and Toronto by 2022. Co-working spaces have become more popular in recent years in tandem with rising demand for flexible and remote working options.

**SSAB Central in safeguard proceedings over steel imports**

Our Ottawa office represented SSAB Central Inc, a domestic producer of steel plate, before the Canadian International Trade Tribunal (CITT) in a safeguard proceeding relating to certain steel goods imported into Canada, commenced by the Governor in Council through an Order in Council issued in October 2018. This was the first safeguard proceeding in the steel goods sector in Canada since 2001. The proceeding was initiated in response to trade-related measures taken by the US, the EU and other jurisdictions constraining imports of certain steel goods. Based on the CITT’s recommendations, the Governor in Council has now imposed final safeguard measures on imports of heavy plate and stainless steel wire into Canada.

**City of Ottawa proceeds with Trillium Line rail extension**

Our Ottawa and London teams advised the City of Ottawa on the Trillium Line rail 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.

**Lundin Gold seals US$650m financing for Fruta del Norte**

Our Ottawa office acted for Lundin Gold on closing phase two of its debt financing for the Fruta del Norte mining project in Ecuador, a US$350m senior secured project finance debt facility. Phase two is part of the US$650m debt financing package for the project and involved commitments from international commercial lenders, with a portion backed by Finnish Export Credit Agency Finnvera. We also advised on phase one of the project comprising a US$300m debt financing from the Orion Mine Finance Group and Blackstone Tactical Opportunities.

**Ullico acquires solar projects**

Our Ottawa and New York offices worked together to advise Ullico Investment Advisors Inc on its acquisition of a portfolio of four solar power generation projects from BlackRock Real Assets. We also advised on an additional acquisition of four solar power generation projects from DIF Management BV. The transactions demonstrate Ontario's position as a leading renewable energy market and showcases the potential of after-market renewables projects in the province.

**Market recognition**

**Tier 1**

*Employment and labor (Ontario)*

*Chambers Canada 2018-2020*

“They are excellent strategic partners and they consistently provide high-quality counsel that ensures our organisation fends off legal risks.”

*Chambers Canada 2020*

*(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

<table>
<thead>
<tr>
<th>59</th>
<th>Lawyers and agents in Québec</th>
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<tbody>
<tr>
<td>24</td>
<td>Partners in Québec</td>
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</table>

### Services

| Bankruptcy, financial restructuring and insolvency | Dispute resolution and litigation |
| Class actions                                      | Employment and labor             |
| Construction and engineering                      | Environmental law                |
| Corporate, M&A and securities                     | Infrastructure                   |
|                                                   | Intellectual property            |

### Selected clients

- Administration portuaire de Québec
- Administration portuaire de Sept-Îles
- Bank of Montreal
- Caisse de dépôt et placement du Québec
- Champlain Financial Corporation (Canada) Inc
- Cominar
- Devimco Investissement
- Fédération des caisses Desjardins
- Groupe Dallaire Inc
- Industrielle Alliance
- Intact Insurance Company
- La Capitale Insurance and Financial Group
- Mammoet Canada Eastern Ltd
- Medicago Inc
- Norda Stelo Inc
- Olymel
- Opsens Inc
- Public Authority
- Royal Bank of Canada
- SSQ Insurance
- Université Laval
- Volvo Group Canada Inc
- WSP Canada

### Contact

<table>
<thead>
<tr>
<th>Olga Farman</th>
</tr>
</thead>
<tbody>
<tr>
<td>+1 418 640 5852</td>
</tr>
<tr>
<td><a href="mailto:olga.farman@nortonrosefulbright.com">olga.farman@nortonrosefulbright.com</a></td>
</tr>
</tbody>
</table>
Client work in Quebec City

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.

Devimco Investissement implements the Solar Uniquartier project

We represented Devimco Investissement as part of the implementation of the Solar Uniquartier project on Montréal’s South Shore, considered to be the largest mixed-use real estate development projects in Quebec, a C$1.3bn investment over ten years. Financial partners for the project are the Fonds immobilier de solidarité FTQ Inc, Fondaction, Devimco Investissement and the STM pension fund.

Coveo Solutions Inc receives C$120m investment from Elliott

Our Quebec City and Montréal teams acted for Coveo Solutions Inc on a C$120m investment from various investors, including Elliott Management Corp. Elliott is a US investment giant that has purchased a 27 percent stake in the company through its Silicon Valley-based private equity arm Evergreen Coast Capital and other affiliates. The deal values Coveo at C$370m.

Medicago develops new C$225m plant

Our Quebec City office is advising Medicago on a C$225m production facility with capacity to deliver 40 to 50 million doses of quadrivalent seasonal flu vaccines. We are acting as legal counsel, providing advice on all aspects of the overall project, including the development, procurement and negotiation of the various forms of construction contracts.

Groupe Dallaire Inc develops C$800m mixed-use real estate project

Our Quebec City office is advising Groupe Dallaire Inc on comprehensive legal services related to its C$800m real estate mixed-use project in Quebec and the formation of an investment fund for Groupe Dallaire Inc to develop other real estate projects, including Le Phare.

Quebec Port Authority in a highly-publicized environmental class action

We represented the Quebec Port Authority in a highly-publicized environmental class action filed on behalf of some 40,000 homeowners and residents of five Quebec City districts, who allege they have suffered nuisance resulting from dust emissions associated with the stevedoring operations of co-defendant Quebec Stevedoring Ltd. The case was resolved without any financial impact for the Québec Port Authority.

Market recognition

<table>
<thead>
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<th>Tier 1</th>
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Chambers Canada 2018-2020

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“*The work is always delivered within the desired deadline. Their co-ordination is very well organised. Finally, the advice is always fair and sound.*”

Chambers Canada 2020
(Litigation: general commercial: Québec)
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**

| 162 | Lawyers and agents in Toronto |
| 77  | Partners in Toronto |

**Services**

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

**Selected clients**

- Accenture Inc
- Bank of America
- Bank of Montreal
- Brookfield
- Canadian Imperial Bank of Commerce
- Canadian Tire
- Chevron
- Eli Lilly and Company
- FTI
- Gilead Sciences Inc
- GlaxoSmithKline Inc
- Johnson & Johnson Inc
- JPMorgan Chase & Co
- Oracle Canada ULC
- Parmalat Canada
- Pfizer Canada
- Porter Aviation Holdings Inc
- Royal Bank of Canada
- Sandvine Inc
- Scotiabank
- Toronto Hydro
- TransAlta Corporation
- Wells Fargo
FACIT and Propellon develop Triphase/Celgene partnership

Our Toronto office advised FACIT and its subsidiary Propellon Therapeutics on a partnership between Triphase Accelerator and Celgene to research, develop and commercialize a top tier preclinical therapeutic, originally developed by the Ontario Institute for Cancer Research, for the treatment of blood cancers such as leukemia. The WDR5 protein is critical for the formation and activities of certain protein complexes associated with DNA and indirectly modified genes. This process marks the beginning of a new therapeutic field known as epigenetics. The transaction is the largest to date for Canadian-discovered preclinical assets arising from Ontario collaborators. Under the terms of the transaction, Celgene is entitled to acquire TRPH-395, a small molecule inhibitor that interrupts WDR5 protein-protein interactions from Triphase.

Canada Post wins professional negligence matter

Our Toronto office successfully represented Canada Post Corporation in a high-profile matter spanning more than 48 days of hearings, plus written submissions, relating to a long-serving professional mechanical engineer who was a member of the Public Service Alliance of Canada (PSAC). The case is significant because it upheld the termination of employment of a professional engineer for negligence/incompetence.

SNC-Lavalin succeeds in securities class action

Our Toronto office represented SNC-Lavalin Group Inc and its external directors in a hotly contested, highly complex securities class action involving allegations that the company failed to disclose that its business “was being conducted in an unlawful manner and in contravention of SNC-Lavalin Group Inc’s internal policies.” Parts of the conduct alleged to underlie the misrepresentations related to misallocated agents’ fees alleged to constitute bribes. Damages of approximately C$1bn were sought on behalf of the class. The Ontario class action and parallel Québec class action settled for C$110m after numerous interlocutory motions and appeals, voluminous documentary disclosure, nearly 40 days of oral discovery, preparation for trial, delivery of experts’ reports and two rounds of mediation.

Green Shield succeeds in discrimination claim for medical pot

Our Toronto office was successful in representing Green Shield before the Human Rights Tribunal of Ontario. At issue in the summary hearing was whether any evidence could tie an applicant’s disability to the decision to exclude medical cannabis coverage from their insurance plan. The Human Rights Tribunal of Ontario has found a litigant had no prospect of success in a claim that his or her employer-sponsored insurance plan was discriminating against his or her disability by refusing to pay for medical cannabis.

Gilead wins hepatitis C drug hearing before Supreme Court of Canada

Our Toronto team and Belmore Neidrauer LLP have successfully defended Gilead Sciences Inc before the Supreme Court of Canada in a hearing over its blockbuster Hepatitis C drug Sofosbuvir. The Supreme Court of Canada has dismissed Idenix’s leave application in respect of complex global litigation between Gilead and Idenix pertaining to the drug. Gilead has now officially won at all levels of court in Canada.

Market recognition

Tier 1
Employment and labor (Ontario)
Chambers Canada 2018-2020

“I take comfort in the fact that the people I deal with at Norton Rose aren’t just interpreting the law, but they are doing so based on actual discussions and experiences with regulators.”
Chambers Canada 2020
(Litigation: general commercial: Ontario)
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

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<tr>
<th>Lawyers and agents in Vancouver</th>
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Services

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Selected clients

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<td>Stern Partners</td>
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Contact

Kieran Siddall
Tel +1 604 641 4868
kieran.siddall@nortonrosefulbright.com
NuriFlex develops Blockchain application for electricity users in Africa

Our Vancouver office is advising NuriFlex Management on an innovative Blockchain application in the utility infrastructure sector that will leverage decentralized ledger technology to enable electricity users in Africa to access payment solutions without the need for fiat currency transactions.

Cloud-based hospitality software provider Infor buys Vivonet

Our Vancouver office acted as Canadian counsel to Vivonet on its sale to Infor, one of the world’s largest cloud-based hospitality software providers.

City of Vancouver succeeds in novel negligence case

Our Vancouver office successfully acted for the City of Vancouver in an appeal overturning an unprecedented judgement that recognized a private law duty of care imposed on municipal officials to act within a reasonable timeframe. Local governments are relieved with the Court of Appeal’s decision because the original judgement exposed them to indeterminate liability.

Vancouver advised Whistler Medical Marijuana Company on C$175m sale to Aurora Cannabis

Our Vancouver office acted as general counsel to Whistler Medical Marijuana Company, and advised on its sale to Aurora Cannabis Inc in an all-share transaction valued at C$175m. The transaction provides Aurora with a premium and differentiated organic certified product suite, expanding both its medical and adult-use offerings, reinforcing Aurora’s strength in the well-established West Coast cannabis market.

Vancouver advises the province of British Columbia on subway P3 expansion

Our Vancouver office is advising BC Ministry of Transportation on the Broadway subway project, a 5 KM extension of the existing SkyTrain LRT system, which will include an elevated guideway and board tunnel. The project includes six new underground stations, with future investment that will create rapid transit to the University of British Columbia. The request for proposal for the project was issued in June 2019 and financial close is expected in Q3 2020 with an in-service date in winter 2025.

Market recognition

| Tier 1 | “The team’s responsiveness is quick and thorough.” |
| Corporate/commercial: highly regarded (British Columbia) | Chambers Canada 2020 |
| Transportation: shipping | (Corporate/commercial: highly regarded in British Columbia) |

Chambers Canada 2018-2020
We provide a full service offering to clients in Latin America. Our team of more than 40 lawyers is based in São Paulo and Mexico City, and also covers all of the region’s major markets, including Argentina, Chile and Peru.

Our lawyers 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; dispute resolution and litigation (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
Dispute resolution and litigation
Employment and labor

Environmental law
Food and agribusiness
Insurance
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
Enel Green Power SpA
Engie
Gran Tierra Energy
ING
International Finance Corporation
LATAM Airlines
Louis Dreyfus
Macquarie
PEMEX Exploración y Producción
Shell
Statoil
Trafigura
**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 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.

**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.

**JBIC provides long-term project financing of FPSO vessel**
We advised lenders, including the Japan Bank for International Cooperation (JBIC) on the long-term project financing of a floating production storage and offloading (FPSO) vessel operated by MODEC and to be chartered to Petrobras, the Brazilian state-owned oil company. The vessel will be deployed in the Sepia oilfield, in which Petrobras holds an interest, located 250 KM off the coast of Rio de Janeiro at a water depth of approximately 2,200 M.

**Grain exporter Nidera secures US$200m pre-export facility**
We advised Dutch development bank FMO on a US$200m structured A/B pre-export finance facility for Argentine grain exporter Nidera SA.

**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 in plan 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 tunneling work.
Our Latin American team, fluent in Spanish and Portuguese, works on major cross-border transactions across the entire region.
IFC and OPIC in US$290m solar photovoltaic project financing

Our lawyers represented IFC and OPIC on the US$290m financing and refinancing of the 141 MW Luz del Norte solar photovoltaic project in Chile's Atacama desert. This will be the largest photovoltaic project in Latin America when complete, producing 141 MW of renewable energy and contributing significantly to Chile’s national energy strategy for renewable energy to constitute 20 percent of total generated power by 2025. The sponsor for the financing is First Solar in Chile.

FINRA files action against Scottsdale Capital Advisors

We acted for Scottsdale Capital Advisors and its founder, chief compliance officer and former general counsel in an enforcement action filed against our client involving the sale of microcap securities by entities in Belize, Panama and the Cayman Islands. The action was filed by the Financial Industry Regulatory Authority Inc (FINRA), a US self-regulatory organization. After a trial, the hearing panel issued a decision against our clients, which we are appealing internally at FINRA and then, if necessary, to the US Securities and Exchange Commission and 'ultimately' a federal court of appeal. In our defence, we have raised a matter of first impression – whether FINRA has the statutory authority to sanction broker/dealers for violations of the Securities Act of 1933. Based upon this argument, we sued FINRA in the federal district court for the District of Maryland seeking to enjoin the enforcement proceeding. The court denied our request on the basis that our clients first had to exhaust its administrative remedies. We appealed to the Fourth Circuit, which upheld the district court.

Market recognition

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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.

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Bankruptcy, financial restructuring and insolvency  
Capital markets  
Commodities  
Corporate, M&A and securities  
Energy | 4 Partners in Brazil | Financial institutions  
Food and agribusiness  
Infrastructure  
Mining  
Oil and gas  
Power and utilities | São Paulo  
Charles Johnson  
+55 11 3372 0001  
charles.johnson@nortonrosefulbright.com |
|                | Projects                              |          | Banco Bradesco  
Banco Itaú  
BNDES – Banco Nacional de Desenvolvimento Econômico e Social  
BRK Ambiental | Corporacion Andina de Formento  
Credit Suisse  
Grupo Ultra  
ING  
LATAM Airlines | Louis Dreyfus Group  
PetroRio  
Trafífigra  
Suzano |

Selected clients: Banco Bradesco, Banco Itaú, BNDES – Banco Nacional de Desenvolvimento Econômico e Social, BRK Ambiental, Corporacion Andina de Formento, Credit Suisse, Grupo Ultra, ING, LATAM Airlines, Louis Dreyfus Group, PetroRio, Trafífigra, Suzano.
Investment banks back Lima subway line two with US$563m bond deal

Our lawyers advised investment banks underwriting US$563m in bonds to contribute to financing expansion of the subway system in the Peruvian capital Lima. The team represented Goldman Sachs and JP Morgan, global coordinators and joint bookrunners of the bonds sold by Lima Metro line 2 Finance II Ltd, which won the concession for line two of the subway. This is one of Lima’s public transit system’s five line projects. The first line opened in 2011 and is above ground. A portion of the 35 KM line 2 is due to open in 2021 and is scheduled for completion in 2024. The US$563m in bonds will pay for only part of line 2. Total construction costs are expected to reach approximately US$4.5bn.

ING Bank NV and Sumitomo Mitsui lend US$1bn for Carioca MV30 FPSO off Rio coast

We advised ING Bank NV and Sumitomo Mitsui Banking Corporation on a loan of approximately US$1bn to build and operate the Carioca MV30 floating production storage and offloading vessel (FPSO) at the Sépia field operated by Petróleo Brasileiro SA in the Santos Basin off the coast of Rio de Janeiro. Carioca MV30 is incorporated in the Netherlands and is owned by MODEC Inc, Mitsui & Co Ltd, Mitsui OSK Lines Ltd, Marubeni Corporation and Mitsui Engineering & Shipbuilding Co, Ltd. This transaction won the IJGlobal 2018 Latin America upstream oil and gas deal of the year award.

Braskem SA in US$1bn syndicated revolving credit facility

Our lawyers represented Braskem SA, a Brazilian petrochemical organization, on a US$1bn syndicated revolving credit facility arranged by ABN AMRO Bank NV, BNP Paribas Securities Corp, Citigroup Global Markets Inc, Credit Agricole Corporate and Investment Bank, Banco Santander SA and Sumitomo Mitsui Banking Corporation.

Transelec secures US$350m loan to build four new transmission lines

Our Brazil lawyers represented the lenders on the US$350m financing for Transelec, Chile’s main electricity transmission provider, to build four more transmission lines in the country. Transelec has provided approximately 64 percent of the renewable energy capacity built in Chile since 2014.

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.

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 aircraft's launch customer in Latin America.

BRK Ambiental secures IDB financing to advance wastewater plant in northeast Brazil

Our lawyers advised BRK Ambiental on a Brazilian Real-denominated financing from IDB Invest provided for BRK’s wastewater infrastructure project in Recife and Goiana in northeast Brazil. The deal won LatinFinance’s water treatment financing of the year award in 2019 and Latin America upstream oil and gas deal of the year (Sepia MV30 FPSO), Project Finance International’s 2019 Water treatment financing of the year (BRK Ambiental), LatinFinance’s port financing of the year (Itapoá) 2019 and Bonds & Loans’ structured loan deal of the year (Biosev) 2019.

Constellation Oil Services successfully restructures US$1.67bn debt

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 won 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 aircraft’s 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

18
Lawyers in Mexico City

5
Partners in Mexico City

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Services

Banking and finance
Bankruptcy, financial restructuring and insolvency
Capital markets
Corporate, M&A and securities
Dispute resolution and litigation

Energy
Infrastructure
International arbitration
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
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 sell its contracted electricity at less than US$19 MW, making it one of the world’s most competitive 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.

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.

Senior lenders back Potrero solar farm

Our lawyers in Mexico City represented the senior lenders on the financing of the 270 MW Potrero solar farm in Jalisco, Mexico. This was sponsored by Fotowatio Renewable Ventures. This project will be the first merchant solar project in Mexico.

IDB Invest, ING and Bancomext in the US$180m financing to Kenergreen

Our Mexico City lawyers represented IDB Invest, ING and Bancomext in the US$180m financing to Kenergreen, SAPI de CV, a subsidiary of X-Elio Energy, for the design, construction, commissioning and operation of the 250 MW Navojoa solar PV plant in the state of Sonora, 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).

US$235m financing for Mexico Solem PV projects

We represented the lenders in a US$235m financing to build and operate two solar PV projects (Solem One and Two) in Aguascalientes in Mexico. These are among the first projects to obtain financing after the country’s long-term clean energy auctions, following its 2014 energy reforms. We acted on behalf of the Inter-American Development Bank Group, the International Finance Corporation, the Bank of Tokyo Mitsubishi UFJ Financial Group and Mexican development banks Banobras and Bancomext.

Market recognition

Tier 1
Leading law firm
Energy and natural resources
Projects and infrastructure

Legal 500 Latin America – Mexico 2019
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 risk advisory and legal services 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.

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Hong Kong  
Jakarta*  
Shanghai  
Singapore**  
Tokyo

* 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  
Dispute resolution and litigation  
Employment and labor  
Environmental law  
FinTech  
Franchising  
Government contracts  
Health and safety law  
Infrastructure  
Insurance  
Intellectual property  
International arbitration  
Islamic finance  
Power and utilities  
Product liability  
Projects  
Real estate  
Regulation and investigations  
Renewables  
Risk advisory  
Securities litigation, regulation and enforcement  
Structured finance and commodity finance
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 on 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.

Kerry Logistics forms series of joint ventures across Asia

Our Singapore team assisted a subsidiary of Kerry Logistics Network Limited, a logistics, freight, warehouse operations, and supply chain solutions provider, with forming a series of joint ventures in Hong Kong, Southeast Asia (including Thailand, Indonesia and Malaysia) and across nine provinces in China between 2017 and 2019. The joint ventures, which were formed between 2017 and 2019, covered international freight forwarding, logistics and other related services, involved capital contributions and commitments of more than HK$250m by all partners, as well as the transfer of certain business assets from the local partners.

Standard Chartered and ICBC finance China Re acquisition of Chaucer Holdings

We assisted with the financing of China Re Hong Kong Company Ltd’s outright acquisition of Chaucer Holdings Ltd (ICBC), a London-headquartered specialty insurance and reinsurance group, and the related purchase of its Irish and Australian affiliates. The acquisition gives China Re, a state-owned reinsurer, greater presence internationally, and broadens insurance cover for infrastructure projects under China’s Belt and Road Initiative. We acted for Standard Chartered Bank (Hong Kong) Ltd and Industrial and Commercial Bank of China Ltd on the US$550m acquisition finance facility provided to China Re Hong Kong Co Ltd, a subsidiary of China Reinsurance (Group) Corporation.

Sumitomo Chemical buys Nufarm’s crop protection business

A team of our lawyers across Australia, Japan, Europe and South America advised Sumitomo Chemical Company 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. The deal includes a 2-year supply agreement and a transitional services agreement and incorporates Nufarm’s South American distribution network. The deal requires shareholder and regulatory approval.

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.

HSBC develops sustainable supply chain program with Walmart

Our Hong Kong office advised HSBC on its sustainable supply chain finance program with Walmart in which HSBC discounts Walmart’s suppliers’ invoices depending not only on Walmart’s credit standing, but also on its supplier’s sustainability rating. This measure is applied after the retailer has monitored a supplier’s adherence to various social and environmental standards. The transaction is part of a trend among retailers to encourage suppliers to improve sustainability in their businesses.
We provide clients with direct access to both international and Singapore law advice through our alliance with Ascendant Legal.
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 Hong Kong 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 hyperscale data centers across Asia Pacific

Our Australian, Singapore and Hong Kong offices acted for hyperscale data center specialist AirTrunk on its rapid expansion in Australia and across the Asia Pacific region. Our Australian offices 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. This was followed by our Australian and Singapore offices advising on the financing for AirTrunk's SGD$450m 60+ MW hyperscale data center project in Singapore and, most recently, our Australian, Singapore and Hong Kong offices advising AirTrunk on financing a new 20+ MW data center in Hong Kong. We also advised on AirTrunk’s A$400m capital raising in 2017, which won telecoms deal of the year at IJGlobal’s 2017 Asia Pacific Awards.

Myanmar develops domestic capital markets framework

Lawyers from across our Australian offices have been appointed by the Asian Development Bank to assist Myanmar with developing its domestic capital markets framework. Our debt capital markets and risk advisory practices will be assessing Myanmar’s existing legal and regulatory frameworks and preparing reports that will act as a foundation for Myanmar’s capital markets framework and associated laws, supporting the country’s ongoing economic development.

Pala Investments in US$70m project financing for Balline Garnet mine

A cross-border team of lawyers from our Australian and Singapore offices acted for Pala Investments on the equity and debt financing to Garnet Group International for the Balline Garnet mine project in Western Australia, together with a processing and distribution facility in Malaysia.

Market recognition

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| General Business Law: |
| International firms |
| Chambers Asia Pacific – Myanmar | 2019, 2018 |

| Shipping firm of the year |
| Asia Legal Business awards 2019 |

| Asia Pacific waste deal of the year |
| (Gulf Chana Green biomass project) |
| IJGlobal awards 2019 |
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**

18 Lawyers in China  
7 Partners in China

**Services**

- Acquisition finance and corporate lending
- Antitrust and competition
- Banking and finance
- Corporate, M&A and securities
- Data protection, privacy and cybersecurity
- Energy
- Financial institutions
- FinTech
- 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 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
- ING
- Louis Dreyfus Company
- POWERCHINA
- SDIC Power
- Shandong Gold
- Trammo

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Client work in China

**Canadian bank creates online portal in China**

Our Shanghai and Toronto offices assisted a banking client headquartered in Canada with establishing an online portal which hosts all major legislation in China applicable to the bank's business operations there.

**China Development Bank finances power plant in Pakistan**

Our Beijing office acted for China Development Bank as English and lead counsel on a US$300m dual-tranche facility for United Bank Ltd, a leading commercial bank in Pakistan, to develop the 330 MW Thar Coal Mine Mouth Power Plant at Thar Block II in Tharparkar, Sindh. This will be the first indigenous coal-fired 'critical' power plant in Pakistan.

**Leading insurance company to expand footprint in Chinese insurance market**

Our Shanghai and Singapore teams are advising a leading insurance company on a range of corporate transactional and insurance regulatory matters in China, including strategic advice on a proposal to restructure its two existing insurance joint ventures, and other corporate matters. Our client aims to expand its footprint in the Chinese market and faces various restrictions as a foreign investor in China's highly regulated insurance industry.

**Japanese shipbuilder establishes joint venture in China**

Our Beijing and Tokyo offices assisted a Japanese shipbuilder with establishing a joint venture to build ships in China, combining a leading Chinese shipbuilder with broad production capabilities, with the Japanese shipbuilder’s technological expertise. The venture will be a leader in the global market for shipbuilding for the design, manufacture, development, construction, conversion, sale and marketing of commercial vessels.

**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.

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**Market recognition**

**Tier 1**

- Project development (foreign firms)
  - *IFLR1000 – China 2019, 2018*

- Corporate/M&A: highly regarded (international firms)
  - *Chambers Asia Pacific – China 2019*

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<th>FinTech: foreign firms</th>
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<td><em>Legal 500 Asia Pacific – China 2017-2019</em></td>
<td><em>Legal 500 Asia Pacific – China 2019, 2018</em></td>
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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**

77 Lawyers

21 Partners

**Contact**

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**Services**

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

**Selected clients**

AIG
Armada Holdings Ltd
Bank of China (Hong Kong) Ltd
BNP Paribas
Cathay Pacific Airways
CCB International
China Construction Bank (Asia)
China International Capital Corp

Delta
Generali
Haitong Securities
HSBC
ICBC (Asia)
Louis Dreyfus Company
Prudential plc
Renhe Commercial

SMBC
Société Générale
Standard Chartered
Taiping Insurance
Techtronic Industries
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.

China Dili Group buys RMB950m minority stake in Dili Fresh
Our Hong Kong team advised China Dili Group, formerly known as Renhe Commercial Holdings, on its RMB950m (US$133m) acquisition of a minority stake in agricultural produce wholesale and retail brand Dili Fresh. Dili Fresh is a supermarket and fresh food chain, with supply chain and logistics management, operating more than 250 self-operated retail stores and eight franchise stores across China. China Dili has an option to acquire the remaining majority stake, subject to the acquired business meeting financial performance targets. China Dili agreed to invest RMB2bn (approximately US$280m) in Dili Fresh through a revolving facility with security in order to expand its retail and franchise operations.

Huatai Financial Holdings in bank and bond deal with Chinese real estate development company
We advised Huatai Financial Holdings (Hong Kong) Limited and CRIC Securities Company Limited on the successful closing of a bank and bond deal with a Chinese real estate development company. Huatai and CRIC acted as placing agents in an offshore notes issuance by the real estate development company and as arrangers on a loan facility.

China International Marine Containers spins off CIMC Vehicles for separate listing
We acted for the sponsor and joint global coordinators of the spin-off and listing of CIMC Vehicles (Group) Co Ltd. on the main board of the Hong Kong Stock Exchange. CIMC Vehicles was spun off from China International Marine Containers (Group) Co Ltd a manufacturer of transportation equipment, such as containers, road transport vehicles and airport ground-handling equipment. The newly spun-off CIMC Vehicles is the world’s largest semi-trailer manufacturer in terms of sales volume. Haitong International Capital Limited was the sole sponsor and Haitong International Securities Company Limited, ICBC International Capital Limited and Nomura International (Hong Kong) Limited were the joint global coordinators.

Market recognition

<table>
<thead>
<tr>
<th>Tier 1</th>
<th>Leading IP firm for Hong Kong</th>
<th>Leading prosecution works in Hong Kong</th>
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<tr>
<td>Antitrust and competition</td>
<td>Asia IP Profiles 2018</td>
<td>Asia IP 2018 Trademark Survey</td>
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<td>Asset finance (shipping finance)</td>
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Legal 500 Asia Pacific – Hong Kong 2019
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

59
Lawyers in Singapore

17
Partners in Singapore

Services

Antitrust and competition
Asset finance
Aviation
Banking and finance
Bankruptcy, financial restructuring and insolvency
Capital markets
Corporate, M&A and securities
Dispute resolution and litigation

Financial institutions
Financial services and regulation
FinTech
Infrastructure, mining and commodities
Insurance
International arbitration
Islamic finance
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

Contact

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Client work in Singapore

Major port container terminal expands links between China and UAE

Our Singapore and Dubai offices advised DBS Bank on financing Abu Dhabi’s Khalifa Port Container Terminal Phase 2. The deal is significant for its size but also for the project’s role in expanding trade links between the United Arab Emirates and China. A joint venture company, established by COSCO Shipping Ports (Abu Dhabi) Ltd, Al Dhabi Union One Investment Services LLC and Abu Dhabi Ports Company PJSC is responsible for the development, design, engineering, management and operation of the terminal. The partnership between Abu Dhabi Ports and COSCO expands trade between the two countries and the container terminal is expected to drive growth, attract investment and support economic diversification in the UAE.

Singapore restructures domestic gas market

Our Singapore team is assisting the island city state with restructuring its domestic gas market to pave the way for a secondary market in trading gas. This will lead to more efficient management of Singapore’s gas inventory and facilitate competitive gas trading. Once the preferred model has been agreed we will prepare new documentation to regulate use of Singapore’s gas network.

Landmark debt financing for Southeast Asia’s ride-hailing industry

Our Singapore office advised HSBC and lenders on a debt financing for Southeast Asia’s leading ride-hailing company Grab Inc. The HK$500m senior secured term syndicated loan is scalable with a potential increase to HK$800m, which makes it the largest debt financing raised by a Southeast Asian start-up. The deal requires extensive regulatory advice.

Hyperion moves into life insurance market with IPG Asia acquisition

We represented Hyperion Insurance Group Ltd on the largest life insurance broking deal in 2018, and Hyperion’s first step into the life insurance market. Hyperion’s subsidiary, Howden Broking Group Ltd, acquired 60 percent of the issued share capital of IPG Asia Holdings Ltd and formed a joint venture between Howden and IPG Asia Holdings.

Tina River Hydro to be the first large-scale infrastructure Public-private partnership 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 for the project 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
Financial services regulatory: foreign firms
TMT: foreign firms

Legal 500 Asia Pacific
- Singapore 2019, 2018

Singapore: corporate investigations/anti-corruption: international
India: projects and energy (international desks) (expertise based abroad)
Chambers Asia Pacific 2019
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 and banking and finance practices.

People

13
Lawyers in Jakarta

3
Partners in Jakarta

Contact

TNB & Partners*
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*in association with Norton Rose Fulbright Australia

Services

Aviation
Banking and finance
Capital markets
Corporate, M&A and securities
Dispute resolution and litigation
Energy
Financial institutions

Food and agribusiness
Infrastructure
Insurance
Mining
Oil and gas
Power and utilities
Projects

Real estate
Regulation and investigations
Renewables
Risk advisory
Securities litigation, regulation and enforcement

Selected clients

AT Kearney
Bangkok Bank
Bechtel
Commonwealth Bank of Australia
Deutsche Bank
Energizer
Finders Resources
G-Resources Group
Halliburton
International Finance Corporation
Medco
Noble Group
Oracle
Orix Aviation
QBE
Sandvik
Sumitomo Mitsui Finance and Leasing Co Ltd
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.

**Merx Aviation in aircraft sale and purchase deals**
We acted as Indonesian counsel for Merx Aviation, a leading global aircraft leasing, management and finance company, for the sale and purchase of several aircraft. These deals were complex, involving novation of leases related to aircraft leased to an Indonesian airline.

**Acquisition and business transfer of Kerry Logistics Network Limited**
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 acted for PT IOL Indonesia, a subsidiary of an international certification agency, in civil and criminal proceedings relating to the revocation of a certificate of analysis (CoA) on coal samples.

**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.

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**Market recognition**

**Tier 1**
Aviation
*Legal 500 2019*

**Aviation award**
*Asia Business Law Journal’s Indonesia Law Firm awards 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.

People
10
Lawyers in Tokyo

5
Partners in Tokyo

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Services
Antitrust and competition
Asset finance
Aviation
Banking and finance
Capital markets
Corporate, M&A and securities
Dispute resolution and litigation
Energy
Financial institutions
Insurance
Projects
Regulation and investigations
Risk advisory
Securities litigation, regulation and enforcement
Shipping
Structured trade and commodity finance

Selected clients
Century Tokyo Leasing Corporation
Daiwa House Industry Co Ltd
Development Bank of Japan
ITOCHU Corporation
Japan Bank for International Cooperation
Marubeni Corporation
Mitsui & Co Ltd
Mizuho Bank Ltd
MUFG Bank Ltd
ORIX Corporation
Sumitomo Corp
Sumitomo Mitsui Banking Corporation
Client work in Japan

Japanese power companies invest in UK battery storage sector
Our Tokyo and London offices acted for Japanese power companies JERA Co Inc and TEPCO Power Grid Inc on an agreement to invest up to £25m in UK battery storage developer and operator Zenobe Energy Ltd. This marks one of the largest direct investments from Japan into the UK battery storage sector and enables JERA and TEPCO to expand into alternative energy sources.

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.

JBIC in award-winning project financing of FPSO in Brazil
We advised the Japan Bank for International Cooperation (JBIC) on the long-term project financing of a floating production and storage offloading (FPSO) vessel to be deployed in the Sepia oilfield, off the coast of Rio de Janeiro, Brazil. The vessel, operated by MODEC, is chartered to Petrobras, the Brazilian state-owned oil company and will be deployed at a water depth of approximately 2,200 M. The transaction won Latin America upstream oil and gas deal of the year at the IJGlobal awards 2018.

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.

First project financing of an FPSO in Mexico
Our Tokyo, Mexico City and Amsterdam offices are assisting with the first project financing of floating production storage and offloading (FPSO) unit in Mexico, the country’s second following its historic energy reforms. As well as advising on the project financing, the commercial structuring and providing English, Mexican, New York and Dutch law advice, we are acting for the lenders on all aspects of the project, including commercial charter arrangements, cabotage restrictions, tax and hedging. Since we opened our Tokyo office in 2008, our lawyers have assisted with closing ten FPSO project finance transactions.

Mitsui & Co forms Chinese shipbuilding JV with Yangzijiang
Our Tokyo, London, Beijing, Shanghai and Hong Kong offices advised Mitsui & Co and Mitsui E&S Shipbuilding Co (MES-SC) on the creation of a joint venture to build ships in China with Yangzijiang Shipbuilding. The new entity is targeting growth by combining Mitsui’s international reach, MES-SC’s technological expertise and Yangzijiang’s dominance of Chinese shipbuilding with broad production capabilities. The joint venture will specialize in design, construction, sale and marketing of commercial vessels, including green energy bulk carriers, oil tankers, gas carriers and other vessels, and is one of Mitsui and MES-SC’s highest-profile transactions in this field to date. With registered capital of up to US$99m in the venture (and potential further investment of up to US$299m), the venture’s structure is complex, with particular focus given to contributions to be made over the investment term, as well as shipyard leasing arrangements and intellectual property.
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.

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<th>Services</th>
<th>Selected clients</th>
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<td>Antitrust and competition</td>
<td>Asian Development Bank</td>
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<td>Asset finance</td>
<td>Bangchak Petroleum</td>
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<td>1 Partners in Bangkok</td>
<td>Banking and finance</td>
<td>Bangkok Bank</td>
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<td>Bankruptcy, financial restructuring and insolvency</td>
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<td>Infrastructure</td>
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<td>Securities litigation, regulation and enforcement</td>
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Client work in Thailand

**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.

**Global Power Synergy acquisition of Glow Energy creates Thailand’s largest private power producer**
Our Bangkok lawyers acted for lenders financing the acquisition of Glow Energy, one of the largest private electricity generators in Thailand, by Global Power Synergy Public Company Limited. Global Power acquired a 69.11 percent stake in Glow Energy Plc from France’s Engie SA. As the power and utilities arm of Thai state-owned oil and gas company PTT Plc, Global Power’s combination with Glow makes it Thailand’s largest private power producer. This was one of the largest M&A transactions in Asia in 2018/19.

**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.

**Thai petroleum and petrochemical company IRPC in first outbound investment**
Thai petroleum and petrochemical company IRPC subscribed for 15 percent of newly-issued Series C shares in Guangzhou Saiju Performance Polymer Ltd, an eCommerce business for plastic products in the People’s Republic of China. Our Bangkok and Shanghai offices acted for IRPC, which is listed on Thailand’s stock exchange and is a subsidiary of Thai state-owned oil and gas company PTT Group. This is IRPC’s first outbound investment, and is valued at RMB135m (approximately US$19m).
With more than 600 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 international reach and, in particular, our significant presence in the Asia Pacific region, 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 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. Our other key industry strengths include energy, mining, agriculture, healthcare, utilities and services. 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.

Contact

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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
Data protection, privacy and cybersecurity
Dispute resolution and litigation
Employment and labor
Energy
Environmental law
Financial institutions
Financial services and regulation
Franchising

Government
Health and safety law
Healthcare
Infrastructure
Insurance
Intellectual property
International arbitration
Life sciences and pharmaceuticals
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
Insurance
Transport: aviation
Transport: shipping
Intellectual property

Legal 500 Asia Pacific – Australia 2019
Insurance defense
Shipping

Chambers Asia Pacific – Australia 2019

Energy and resources deal of the year
(Santos acquisition of Quadrant)

Australasian Law awards 2020
Client work in Australia

Vodafone Hutchison Australia combines with TPG in A$15bn deal

We advised on one of the largest M&A transactions in the Australian telecommunications industry, the combination of Vodafone Hutchison Australia and TPG. 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. This was the most important telecoms deal in Australia in 2018 and 2019, and 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’s experts to combat the plaintiff’s 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. We await judgement.

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 2-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.

Myanmar develops its domestic capital markets framework

Our Australian team has been appointed by the Asian Development Bank to assist Myanmar with developing its domestic capital markets framework. Our debt capital markets and risk advisory teams will be assessing Myanmar’s existing legal and regulatory frameworks and preparing reports that will provide a foundation on which to establish Myanmar’s capital markets framework and associated laws. This is key to supporting the country’s ongoing economic development.

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. Crown Resorts announced the sale in May 2019. 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 that is expected to run for a number of years and draw on the knowledge of a cross-practice team.

Dutch Infrastructure Fund acquires Kwinana waste-to-energy plant

We advised Dutch Infrastructure Fund (DIF) on its acquisition of a 60 percent shareholding in the A$675m Kwinana waste to energy (WtE) project through two of its funds: DIF Infrastructure IV and DIF Infrastructure V. Our Melbourne and Sydney teams assisted with corporate transaction documents (initially as part of a competitive equity process), key project documents (waste supply agreements, engineering, procurement and construction (EPC), operations and maintenance (O&M), asset management, land, connection and ash offtake), legal due diligence and project financing. The Kwinana plant will be the first commercial scale and project financed WtE facility to be built in Australia.
In Australia, we are a signatory to the Law Firm Cultural Diversity initiative.
AirTrunk expands with hyperscale data center in Singapore

Our Australian and Singapore teams advised data center developer and operator, AirTrunk, on its expansion into the Asia-Pacific region with the development and financing of a 60+ MW hyperscale data center in Singapore. The matter required complex and innovative cross-border transactions to be completed in short order. Previously, we advised on its A$400m capital raising, which won the telecoms deal of the year at I/JGlobal’s 2017 Asia Pacific awards.

China Mengniu eyes A$1.5bn acquisition of dairy and food supplier Bellamy’s

Our Sydney and Hong Kong offices are advising 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.

A$700m Kwinana project is Australia’s first commercial scale waste-to-energy facility

Our Melbourne and Sydney offices acted for investment firm Dutch Infrastructure Fund on the acquisition of a majority interest in the Kwinana waste-to-energy plant in Western Australia. This is the first commercial scale and project financed thermal waste-to-energy facility to be built in Australia. It is expected to be able to divert around a quarter of Perth’s post-recycling rubbish from landfill sites.
Brisbane is a fast-growing center, particularly for our clients in the transport and infrastructure, energy, mining and commodities sectors.

We pride ourselves on understanding local market issues and offer a full legal service to preeminent companies, financial institutions and government entities. We have worked on some of the largest Australian transactions, projects and disputes across the resources, infrastructure and agribusiness sectors. Our lawyers have extensive experience of advising on financing and structuring transactions across the transport sector, including shipping, aviation and rail, as well as advising on dispute resolution issues. We also have in-depth knowledge of employment and labor, and restructuring and insolvency matters.

People

55
Lawyers in Brisbane

15
Partners in Brisbane

Services

Antitrust and competition
Banking and finance
Bankruptcy, financial restructuring and insolvency
Class actions
Construction and engineering
Corporate, M&A and securities
Data protection and privacy
Dispute resolution and litigation

Employment and labor
Environmental law
Government relations and public policy
Health and safety law
Infrastructure
Insurance
Intellectual property
International arbitration

Contact

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Selected clients

Acciona SA
AirTrunk
AMP Ltd
Anglo American
ANZ Banking Group
Asterion

Bechtel Group Inc
Chubb
Commonwealth Bank of Australia
Goodman Ltd
Insurance Australia Group
Mitsubishi Corp

NAB Ltd
Qantas Airways Ltd
QBE Insurance
Rio Tinto
Shell Australia
Asterion to develop A$450m medicinal cannabis project in Queensland

We acted for Asterion on what will be one of the largest purpose-built medicinal cannabis greenhouse facilities in the world. Our Brisbane and Sydney-based teams advised on the acquisition of land and required licenses, consents and approvals necessary to establish and operate the A$450m purpose-built production facility located near the regional hub of Toowoomba, Queensland. We undertook extensive due diligence of many potential sites in south-east Queensland in order to identify a property that would meet all of Asterion’s requirements, including appropriate growing conditions, tenure, zoning, access to labor and export markets, and which could accommodate all regulatory requirements for the cultivation, processing and transport of medicinal cannabis. This was a unique matter where we applied property, aviation, planning and development knowledge to a large infrastructure project governed by a newly developing area of law.

Queensland government introduces energy policy and legislation reform

We advised the Queensland Government’s Department of Natural Resources, Mines and Energy on energy policy and legislation reform, which is a major challenge for state governments across Australia. Our Brisbane and Sydney teams delivered a number of workstreams to the Department for its Queensland Energy Legislation Review. This included working closely with the Department to understand its imperatives and policy focus to provide in-depth advice and recommendations on the sufficiency of the existing legislative regime for renewable energy, disaggregation and technology. We also advised on conflicts of laws, best practice enforcement frameworks and regulatory trends.

Multinational banks adopt Equators Principles to finance resources projects

The Equators Principles Association is a conglomerate of multinational banks and financial institutions which have adopted the Equator Principles as part of their business practices, ensuring there is a proper assessment of environmental, social and community impact on projects. Led by our Brisbane team, we are providing strategic advice about the adoption of the IFC performance standards in relation to engagement with indigenous people. Our global team advises on Australian and Southeast Asian matters and has experience in understanding local jurisdictions and approvals processes for indigenous/first nations groups and in providing culturally appropriate negotiations and mediation techniques.

Anglo American reviews logistics supply chain operations

We assist Anglo American with strategic advice on optimizing its logistics and supply chain operations. Our Brisbane team helped Anglo American to achieve quarterly coal export records, including detailed advice on securing and managing its above-rail haulage contracts for maximum throughput of coal, from mine to port. The records also measure capacity swaps with other producers and the renegotiation of its coal handling arrangements at two of the ports it uses. We also provide strategic advice on the regulatory environment in which the infrastructure servicing the coal industry sits. The regulatory environment ensures that the infrastructure owners provide their services at globally competitive prices, which is critical to ensuring the continued viability of Anglo American’s mines in Australia. Our advice assisted Anglo American with raising issues specific to the company in relation to the Queensland Competition Authority.
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 dispute resolution and litigation, 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.

People

9 Lawyers in Canberra
5 Partners in Canberra

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Services

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

Selected clients

- Airservices Australia
- Australian Competition and Consumer Commission
- Australian Federal Police
- Australian Taxation Office
- Comcover
- Department of Communications and the Arts
- Department of Defence
- Department of Education and Training
- Department of the Environment and Energy
- Department of Industry, Innovation and Science
- Department of Parliamentary Services
- Department of the Prime Minister and Cabinet
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 on strategy 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 in identifying, collecting, reviewing and summarizing ten years’ worth of data and documents. The submission required extensive analysis and legal interpretation, as well as managing stakeholders 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 substandard care, mistreatment, and complaints, along with information about improvement in 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.
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 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

108
Lawyers in Melbourne

30
Partners in Melbourne

Contact

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Services

Antitrust and competition
Banking and finance
Bankruptcy, financial restructuring and insolvency
Business and human rights
Class actions
Construction and engineering
Corporate, M&A and securities
Data protection, privacy and cybersecurity
Dispute resolution and litigation
Employment and labor
Environmental law
Franchising
Government
Health and safety
Infrastructure
Insurance
Intellectual property
International arbitration
Life sciences and pharmaceuticals
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

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

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 of the 244 MW Bango wind farm in the southern tablelands of regional NSW. This is one of several renewable energy 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 for the project, including engineering, procurement and construction (EPC) 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.

Renergen raises capital through secondary ASX listing
We advised energy company Renergen Ltd on its capital raising and secondary listing on the Australia Stock Exchange (ASX). Renergen is also listed on the Johannesburg Stock Exchange. Our Melbourne and Cape Town offices advised on both Australian and South African law, preparing, reviewing and advising on registration as a foreign company in Australia, the prospectus for the offer, lodging the prospectus, as well as liaison with the corporate regulator and the ASX listing application.

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.
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**

**38**

Lawyers in Perth

**15**

Partners in Perth

**Services**

- Antitrust and competition
- Banking and finance
- Bankruptcy, financial restructuring and insolvency
- Commodities
- Construction and engineering
- Corporate, M&A and securities
- Data protection, privacy and cybersecurity
- Dispute resolution and litigation
- Employment and labor
- Energy
- Environmental law
- Financial institutions
- Health and safety law
- Infrastructure
- Insurance
- Intellectual property
- International arbitration
- 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 Ltd
- Australian Competition and Consumer Commission
- Bechtel Group
- BNP Paribas
- BP
- Brookfield
- Chevron
- Commonwealth Bank of Australia
- Danakali
- Insurance Australia Group Ltd
- KordaMentha
- Liberty Financial Pty Ltd
- Macquarie Group
- Pala Investments
- Perth Airport
- POSCO
- Royal Gold Inc
- Société Générale
- Sumitomo Corporation
- Tiger Resources
- TransAlta Corporation
- Westpac Banking Corporation
- Wirsol Energy

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Client work in Perth

**Tiger Resources exits DRC Katanga Copperbelt project**

Our Perth team, supported by our Hong Kong, Paris and South African teams, acted for ASX-listed Tiger Resources Ltd on the disposal of its main undertaking in a copper/cobalt project in the Katanga Copperbelt in the Democratic Republic of Congo (DRC). We were involved in drafting and negotiating all key transaction documents. We also assisted Tiger with regulatory matters in DRC and Australia, including compliance with rules for listing on the ASX. This was a challenging multijurisdictional transaction involving complex conditions that require ongoing work. Tiger also has complex financing arrangements in place, for which discussion and agreement with three major financiers is needed. Shareholder approval is required for the sale, which requires a complex notice of a meeting and information memorandum.

**Joint venture defense in Timor-Leste ICC arbitration**

We act for a joint venture in responding to an ICC arbitration commenced by the Autoridade Nacional do Petroleo e Minerais (ANPM), the government petroleum authority of the Democratic Republic of Timor-Leste. The joint venture contracted with the ANPM to exploit oil and gas resources in the Timor Sea. The ANPM terminated the contract in 2015 for the alleged failure to complete the respondent’s committed exploration works. This matter required in-depth experience in international arbitration, sector knowledge in upstream oil and gas, as well as specific experience in the petroleum sector in Timor-Leste. It also involves a significant dispute in a maritime area, subject to politically sensitive joint administration arrangements between Timor-Leste and Australia.

**Chevron native title in dispute over one of the world’s largest LNG projects**

Our Perth team is acting for Chevron in Federal Court native title proceedings arising out of the Wheatstone LNG project in Western Australia. The applicant alleges that it suffered loss and damages to native title rights as a result of the removal of fill material used to build the Wheatstone project, and it alleges a tortious conspiracy between the state of Western Australia and Onslow Salt Pty Ltd. We acted for Chevron when it was joined as a cross-respondent and assisted it to file its own cross-claim against the applicant. The procedural history of this matter is particularly complex with several interlocutory applications and appeals, and features a principal proceeding and four cross-claims between four parties. We continue to act for Chevron in all aspects of the proceeding.

**Perth Airport in A$950m syndicated bank debt refinancing**

Our Perth team advised Perth Airport, the operator of Australia’s fourth busiest airport by passenger numbers, on the successful closing of its A$950m syndicated bank debt refinancing. This involved negotiations with a syndicate of both new and existing lenders from the domestic, Asian and European markets. Perth Airport and its advisors were successful in negotiating a material improvement in funding terms that reflects the robust credit standing of Perth Airport and its business. The airport’s debt is a combination of bank debt and US and Australian bond debt, secured by common securities under a shared security trust arrangement. Amendments to these arrangements were also negotiated to give Perth Airport additional flexibility in the future.
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 also 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 have been responsible for some of the highest profile M&A and insolvency and restructuring matters in Australia in the last year. We also have a notably strong intellectual property team.

**People**

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<tr>
<th>255</th>
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<tr>
<td>Lawyers in Sydney</td>
<td>Partners in Sydney</td>
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</table>

**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  
Data protection, privacy and cybersecurity  
Dispute resolution and litigation  
Employment and labor  
Environmental law  
FinTech  
Government relations and public policy  
Health and safety law  
Infrastructure  
Insurance  
Intellectual property  
International arbitration  
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  
Brookfield  
Caltex  
Chubb  
Commonwealth Bank of Australia  
CWP renewables  
Department of Defence  
ExxonMobil  
GlaxoSmithKline  
GPT RE  
Insurance Australia Group Ltd  
Johnson & Johnson  
JXTG Nippon Oil & Energy  
KordaMentha  
Lendlease  
Macquarie Group  
Medical Indemnity Protection Society  
Multiplex  
NAB  
NSW government  
Qantas  
QBE  
Qube Holdings  
Sumimoto Mitsui  
Thorn Group Ltd  
University of Wollongong  
Vodafone Group  
Westpac  
WPP
Client work in Sydney

**University of Wollongong develops health and wellbeing precinct**

We advised the University of Wollongong on the commercial close of a A$500m Innovation Campus Health and Wellbeing Precinct, which will be jointly designed, developed and delivered with Lendlease. The 7.5ha site is Australia’s first university-led clinic to offer inter-generational, patient-centered healthcare, integrating non-surgical healthcare and care for the elderly facilities within a research and teaching environment. Our work included long-term collaboration arrangements with the operators of the retirement living and care for the elderly facility.

**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.

**Maoneng Australia in 255 MW Sunraysia solar project**

Our Sydney team advised Maoneng Australia on all aspects of the development, construction, equity sale and debt financing of the 255 MW Sunraysia solar farm in Southern NSW. John Laing acquired a majority interest in the Sunraysia solar farm at financial close and debt financing was secured from a banking syndicate comprising ING, Mizuho, Nord LB, Bank of China and National Australia Bank. This project raised complex regulatory and grid access issues, requiring a cross-practice team with in-depth knowledge of the regulatory framework and connection processes to negotiate an arrangement with the monopoly network service provider. The project was also underpinned by two world-class power purchase agreements with the University of New South Wales and ‘gentailer’ AGL, respectively.

**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.

**Myanmar develops its domestic capital markets framework**

Our Australian team, led from Sydney, has been appointed by the Asian Development Bank to assist Myanmar with developing its domestic capital markets framework. Our debt capital markets and risk advisory practices will be assessing Myanmar’s existing legal and regulatory frameworks and preparing reports that will act as a foundation for the establishment of Myanmar’s capital markets framework and associated laws, supporting the country’s ongoing economic development.

**WaterNSW investigated for non-compliance with NSW water law**

Our Sydney team advised WaterNSW on a high-profile investigation by the NSW Ombudsman, as well as allegations made by the Independent Commission Against Corruption, about widespread non-compliance with NSW water law. We assisted WaterNSW with responses to a wide range of production notices and draft reports prepared by the oversight bodies, including challenging any unwarranted or onerous proposed findings and recommendations. We also prepared witnesses for interview/examination. Most of the inquiries related to issues that pre-dated WaterNSW’s responsibility for the regulation and enforcement functions.
Papua New Guinea | Port Moresby

We have a long history of working on transactions and projects connected with Papua New Guinea (PNG).

Norton Rose Fulbright has long-established Papua New Guinea experience, with an on-the-ground presence in Port Moresby closely integrated with our international platform, particularly in Australia. The PNG team focuses on energy and natural resources, financial services, transport and urban development. We continue to see PNG as an area of growth and continued opportunities.

People

| 4 | Lawyers in Port Moresby | 1 | Partners in Port Moresby |

Services

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<th>Banking and finance</th>
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<td>Dispute resolution and litigation</td>
<td>Oil and gas</td>
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Selected clients

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<tr>
<th>China Railway Construction Engineering (PNG) Ltd</th>
<th>Mineral Resources Development Company Ltd</th>
<th>Puma Energy PNG</th>
</tr>
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<tbody>
<tr>
<td>Kumul Consolidated Holdings</td>
<td>PNG Air</td>
<td>Tribune Mt Kare Gold Ltd</td>
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Star Mountain Plaza project in Port Moresby

We are the leading law firm on the Star Mountain Plaza Ltd hotel and associated facilities project in Port Moresby, with local counsel having advised on PNG law issues prior to the establishment of our PNG office. The development comprises a 212-room hotel, separate convention center, car park, restaurants, bars, swimming pool and gym, and it was built to host the APEC Summit in Port Moresby in November 2018.

Ramu two hydropower to treble PNG’s electricity capacity

We are advising Kumul Consolidated Holdings on the procurement of the 180 MW Ramu 2 run-of-the-river-hydro-generation plant to be built on the Ramu River downstream from the existing Yonki Dam hydro complex in north-eastern PNG. Ramu II is part of the PNG government’s Development Strategic Plan 2010–2030 and, upon completion, the US$2bn plant is expected to increase the country’s electricity generation capacity by 36 percent.

Crowne Plaza Hotel, Port Moresby acquired by Pacific Legal Group

We assisted Pacific Legal Group with contract negotiations for Crowne Hotel Ltd on the purchase of the Crowne Plaza Hotel, Port Moresby, a popular four-star hotel in PNG. We worked with Pacific Legal to facilitate the exchange of the contract documents between the parties and provided specialist advice on questions of contract interpretation. The previous hotel operator ceased managing the hotel after the sale was completed, which added a further level of complexity to the transaction.

Security required for a US$150+m facility

We advised a global bank on aspects of PNG law in relation to a security required for a US$150+m facility that was provided to a commodity trading company. Our team advised our client on the implications of PNG law on its security requirements under the Personal Property Security Act 2011. We also prepared and registered a Specific Security Deed to cover the PNG assets secured under the facility.
Our work in the Middle East encompasses the entire region and extends into Africa and Asia.

We advise regional and international businesses on major transactions, projects, ongoing commercial operations, disputes and regulatory matters. 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.

### 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

### Services

- Banking and finance
- Capital markets
- Construction and engineering
- Corporate, M&A and securities
- Dispute resolution and litigation
- FinTech
- Intellectual property
- Islamic finance
- Projects
- Public-private partnerships (PPP)
- Real estate
- Regulation and investigations
- Renewables
- Risk advisory
- Securities litigation, regulation and enforcement
- Telecommunications

### Selected clients

- AIG
- BNP Paribas
- Citi
- Deutsche Bank
- Emirates
- HSBC
- International Finance Corporation
- Johnson & Johnson
- Macquarie
- Mitsui
- Mubadala
- Nestlé
- PwC
- Saudi Arabian Airlines
- Standard Chartered Bank
- Total

### Market recognition

**Capital markets firm of the year**  
*Islamic Finance News law awards 2019*
Client work in the Middle East

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.

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) arbitrations seated in the DIFC. We are also working closely with local lawyers on related onshore proceedings and coordinating ancillary proceedings in the US.

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.

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 (PPP).

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.

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 cooling 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 Muharraq, which is currently building Marassi Al Bahrain, a mixed-use development in Bahrain comprising luxurious beachfront residential, hospitality, retail and entertainment facilities.
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 and actively support a program of Emiratization.

People

Lawyers in United Arab Emirates: 33
Partners in United Arab Emirates: 11

Contact

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Services

Banking and finance
Capital markets
Construction and engineering
Corporate, M&A and securities
Dispute resolution and litigation
FinTech

Hotels, hospitality and leisure
Intellectual property
Islamic finance
Projects
Public-private partnerships (PPP)
Real estate

Regulation and investigations
Renewables
Risk advisory
Securities litigation, regulation and enforcement
Telecommunications

Selected clients

AIG
Al Fakher Tobacco
Du
Dubai Electricity and Water
Dubai Islamic Bank

Emirates
Emirates NBD
Etisalat
First Abu Dhabi Bank
HSBC

Majid Al Futtaim Holding LLC
Mashreq
Mubadala
Standard Chartered Bank
Total
Global coverage – Middle East

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.

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 expected to be 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 energy 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.

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 are acting 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 for the EXPO Village, part of the world expo development to be hosted in Dubai in October 2020. This will comprise a mixed-use development and a metro station. The offtaker/procurer was the Dubai World Trade Centre.
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.

Contact

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Robin Balmer  
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Services

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<th>Aviation</th>
<th>Employment and labor</th>
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<td>Banking and finance</td>
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<td>Dispute resolution and litigation</td>
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Selected clients

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<td>National Shipping Company of Saudi Arabia (Bahri)</td>
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<td>International Finance Corporation</td>
<td>Riyad Bank</td>
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<tr>
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<td>Saudi International Petrochemical Company (Sipchem)</td>
</tr>
</tbody>
</table>
**Client work in Saudi Arabia**

**Al Rajhi Bank in SAR1bn 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.

**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).
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 200 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**
Cape Town
Casablanca
Durban
Harare**

Johannesburg
Kampala**
Nairobi**

**Alliances

Services
Antitrust and competition
Aviation
Banking and finance
Construction and engineering
Corporate, M&A and securities
Crisis management
Dispute resolution and litigation
Employment and labor
Financial restructuring and insolvency
FinTech
Food and agribusiness
Infrastructure
Insurance
Intellectual property
Mining
Projects
Real estate
Regulation and investigations

Renewables
Risk advisory
Securities litigation, regulation and enforcement
Structured finance and commodity finance
Tax
Technology
Transport

Selected clients
ABSA Bank Ltd
Anglo American
Exxaro Resources
Investec Bank Ltd
Louis Dreyfus Commodities Group
McKinsey

Standard Chartered Bank
The Financial Services Board
Transnet National Port Authority

Market recognition
Tier 1
Banking and finance
Corporate/commercial: OHADA specialists
Projects and energy: mining and minerals

_Sovereign debt deal of the year_ (Republic of Angola’s US$3bn bond issue)
_Bonds, Loans and Sukuk African 2019_

_Sovereign debt deal of the year_ (Enel Green Power financing for South African wind projects)
_Bonds, Loans and Sukuk African 2019_
Client work in Africa

IFC backs FMCG company
Bounty Brands’ growth in Africa, Europe
We advised IFC on its investment in Bounty Brands, a fast-moving consumer goods (FMCG) company focusing on food, personal care, and home care, to expand in South Africa and Central and Eastern Europe. IFC provided a convertible loan which can be redeemed in cash or converted into Bounty Brands’ common equity in the event of a successful listing of its shares on the London and Johannesburg stock exchanges.

REH expands into sub-Saharan Africa’s hydropower market
Our lawyers represented responsAbility on its purchase of a 26 percent interest in Renewable Energy Holdings (Pty) Ltd (REH), a South Africa-based developer, owner and operator of ‘run-of-river’ hydropower projects in Southern Africa, including Zambia. As transmission networks can be weak in many African countries, hydropower offers a predictable and sustainable alternative to other energy sources, including solar power.

Investec’s African Energy Fund joins interest in African renewables
We advised Anglo South African Investec and UK Climate Investments (UCI), a joint venture between the UK government and Macquarie Group’s Green Investment Group, on creating a ZAR1bn investment vehicle to acquire energy assets in Africa managed by a newly incorporated majority black-owned fund manager. Called Revego Africa Energy, the fund is targeting growth in renewable energy in South Africa and sub-Saharan Africa as the continent invests in reliable energy through renewables. The Investec/UCI transaction includes listing Revego as a single limited partner on the Johannesburg Stock Exchange.

First-of-a-kind dual-fuel IPP project in Ghana
Our London, Paris and US offices are advising lenders financing a rapid deployment, large-scale, dual-fuelled liquefied petroleum gas (LPG) and natural gas power project in Tema, Ghana, the first of its kind in Africa. Called the Bridge Power Project, it will generate some 400 MW of combined cycle power for which LPG import, transport and storage infrastructure is also being developed. This is expected to have a positive and enduring impact on the Ghanaian economy, with potential for the infrastructure to be used in other markets in Ghana. The project is sponsored by General Electric, Endeavor Energy and Sage Petroleum (part of the Quantum Group) and will be developed in two phases – initially fuelled by LPG, but switchable to natural gas once available. We are advising on all aspects of the financing, including the due diligence process, agreements for power purchase, construction, operation and maintenance, fuel supply, government support (including put-call option agreement), as well as on the drafting and negotiation of all finance documents. The sponsors are pursuing a vendor financing, which is to be refinanced by more long-term take-out financing in the short-term. We are advising on the vendor financing and the take-out financing and the interface between them.

Pangea Investment helps Lonmin extinguish credit lines
Our UK and South African offices advised Pangaea Investment Management (PIM), an associate of the Chinese copper giant Jiangxi Copper, on a complex US$200m platinum metal purchase transaction with the Lonmin Group, the third-largest platinum producer globally. The funds released to the Lonmin Group were used to effect a full debt refinancing of the Group’s then existing financial indebtedness.

Moroccan Ministry sells 8 percent of Maroc Telecom
We advised the Moroccan Ministry of Economy and Finance on its sale of 8 percent of Maroc Telecom’s capital to Moroccan institutional investors and the public, as part of the government’s privatization program. The public sale was done on the Casablanca Stock Exchange. The transaction involved more than 70 million shares for a total amount of 8.8bn Moroccan Dirhams, or approximately €825m. The sale cuts the government’s stake in Maroc Telecom to 22 percent from 30 percent. The company, which also operates subsidiaries in Benin, Burkina Faso, Chad, Gabon, Ivory Coast, Mali, Mauritania, Niger, Togo and the Central African Republic, is 53 percent owned by UAE-based Etisalat.
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.
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.

CDC Group buys stake in BMCE Bank of Africa

We advised CDC Group plc, a financing and development institution wholly-owned by the UK government, on its subscription to BMCE Bank of Africa’s share capital. The transaction, subject to conditions, includes a share capital increase of approximately five percent of the capital of BMCE Bank of Africa for the equivalent of US$200m.

Aksal/Wessal Capital JV to build Wessal Bouregreg Mall

We are advising Moroccan mall and retail company Aksal group on joint venture arrangements with Wessal Capital Asset Management to build a shopping mall in the Moroccan capital Rabat. The 50-50 joint venture brings together five sovereign wealth funds (including in Morocco and the Gulf states) for the first time. The Rabat Mall will form part of the wider US$900m Wessal Bouregreg mixed residential and commercial development in Rabat.

Assoufid Properties negotiates contracts with Marriott Group

We assisted Assoufid Properties Development SA, a housing promotion group based in Morocco, with the negotiation of hotel contracts with Marriott Group to build the St Regis Marrakech Resort hotel. The new development will comprise 80 rooms and villas, a spa, a swimming-pool and restaurants. It will be built by United Real Estate Company is the contractor and the complex is due to open in 2024.

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.

Forafric to acquire rival Tria for agribusiness leadership in Africa

Our Casablanca team advised Forafric, a leader in Morocco’s flour mill industry, on its proposed takeover of Tria, one of its main competitors, as part of its strategy to be a leader in the African agribusiness sector. The deal is subject to a number of conditions precedent. The combination of the two agribusiness companies would create a group of nearly 1,000 employees and a consolidated turnover of MAD2bn (US$210m).

Market recognition

Tier 1
Banking and finance
Capital markets
Corporate, commercial
M&A
Projects
Public law
Tourism
Real estate

Chambers Global – Africa-wide 2017-2019

Real estate and construction

Chambers Global – Morocco 2019
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

139
Lawyers in South Africa

68
Directors in South Africa

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
Data protection and privacy
Dispute resolution and litigation

Employment and labor
Energy
Environmental law
FinTech
Infrastructure
Insurance
Intellectual property
International arbitration
Investigations
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
Louis Dreyfus Commodities Group
McKinsey & Company
Minerals Council South Africa

Passenger Rail Agency of South Africa
Rabie Property Group (Pty) Ltd
Standard Bank of South Africa Ltd

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Barclays finalizes US$2.8bn divestment of Barclays Africa

We advised Barclays Bank Plc on the regulatory and accounting aspects of deconsolidating its interest in Barclays Africa Group Ltd, which included two accelerated book builds, the largest to be conducted on the Johannesburg Stock Exchange. The transaction was driven by Barclays’ decision to refocus its interests internationally. Barclays’ US$2.8bn sale of around 33 percent of Barclays Africa reduced its shareholding to 23.4 percent, with a further 7 percent to be taken up by the Public Investment Corporation at a later date, subject to regulatory approvals.

Storm damage to Durban Harbour sparks insurance claims

We continue to represent the South African liability insurers (and their London re-insurers) of the Durban port authority, which faces significant claims following damage to vessels and infrastructure after a violent storm swept through Durban Harbour in October 2017.

Complex restructuring for South African mobile operator

Our cross-border team advised Cell C, South Africa’s third largest mobile operator, on the bank finance and debt capital markets restructuring of its substantial recapitalization. This was a complex and multi-faceted financing and restructuring through which Cell C reduced net financial debt to approximately ZAR6bn (US$450m) and also achieved a number of positive socio-economic outcomes for the company. Combined bank finance and debt capital markets restructuring is rare, especially across three jurisdictions – in this case, the UK, South Africa and the US. Each aspect was complex and required close project management.

HSBC sets up office in South Africa for private wealth business

We assisted HSBC with setting up a representative office for its Swiss-based private bank to serve as a base for its private wealth business in South Africa. The move is testament to the continued interest from one of the world’s largest banking groups in South Africa.

Glencore in relocation and resettlement dispute

We acted for Glencore Coal South Africa, a division of Glencore Operations South Africa (Pty) Ltd, on an application to remove, relocate and resettle six families living within the mining right area of Glencore Coal’s Goedgevonden Mine in Mpumalanga Province. The householders’ refusal to relocate jeopardized a project worth hundreds of millions of rand.

Market recognition

<table>
<thead>
<tr>
<th>Tier 1</th>
<th>Infrastructure</th>
<th>Africa biomass deal of the year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Construction</td>
<td>Mining</td>
<td>(Ngodwana energy business)</td>
</tr>
</tbody>
</table>
| Dispute resolution | Oil and gas                | **Africa mining & minerals deal**
| Mining          | Power                       | of the year (Pangea metal purchase with Lonmin) |
| Projects and infrastructure | Project finance | **IJGlobal 2019** |
|                 | IFLR 1000 – South Africa 2019| **Insurance law firm of the year**
|                 |                             | – South Africa 2019 |
| Legal 500 EMEA  |                             | **Best Lawyers 2019** |
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
Asset finance
Aviation
Banking and finance
Corporate, M&A and securities
Dispute resolution and litigation
Energy
Financial institutions
International arbitration
Projects
Regulation and investigations
Risk advisory
Securities litigation, regulation and enforcement
Shipping
Transport

Selected clients

Aditya Birla Group
Asian Development Bank
Axis Bank
Citibank
Crompton Greaves
DBS Bank
Essar Projects (India) Ltd
GMR Holdings Pte Ltd
Hinduja Group
ICICI Bank
IDBI Bank Ltd
Infrastructure Leasing and Financial Services Ltd
InterGlobe Enterprises
Kohinoor Foods Ltd
Société Générale
Standard Chartered Bank
Sumitomo Mitsui Banking Corporation
Suzlon Energy Ltd
Teekay Corporation
**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.

### Market recognition

<table>
<thead>
<tr>
<th>Category</th>
<th>Award</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>International A-List</strong></td>
<td>India Business Law Journal 2019</td>
</tr>
<tr>
<td><strong>Professional adviser award</strong></td>
<td>India Business Group 2019</td>
</tr>
<tr>
<td><strong>Top 12 international law firms in India</strong></td>
<td>“A powerhouse on disputes involving Indian parties.”</td>
</tr>
<tr>
<td></td>
<td>India Business Law Journal 2019</td>
</tr>
</tbody>
</table>
We have a long history of representing Israeli and Israeli-related entities and have well-established Israel desks in the US, Canada and the UK.

We have particular experience in advising Israeli companies on corporate, securities and financing transactions in the energy, technology, communications and infrastructure sectors worldwide. We acted as US counsel in the first public offering of an Israeli technology company in the US and have represented numerous clients on public and private financings, acquisitions, litigation, antitrust issues, venture capital and restructuring matters relating to Israeli companies.

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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Ned Steinman  
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Services

Antitrust and competition  
Banking and finance  
Corporate, M&A and securities  
Dispute resolution and litigation  
Energy  
Infrastructure

Private equity and venture capital  
Projects  
Real estate  
Regulation and investigations  
Risk advisory

Securities litigation, regulation and enforcement  
Technology and innovation  
Transport  
White-collar crime

Selected clients

AudioCodes Ltd  
Delek US Holdings  
Israel Electric  
PPHE Hotel Group
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 3 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, dispute resolution and litigation, projects, and regulation and investigations.

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Services

<table>
<thead>
<tr>
<th>Banking and finance</th>
<th>Energy</th>
<th>Renewables</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bankruptcy, financial restructuring and insolvency</td>
<td>Infrastructure, mining and commodities</td>
<td>Risk advisory</td>
</tr>
<tr>
<td>Corporate, M&amp;A and securities</td>
<td>Projects</td>
<td>Securities litigation, regulation and enforcement</td>
</tr>
<tr>
<td>Dispute resolution and litigation</td>
<td>Regulation and investigations</td>
<td>Shipping</td>
</tr>
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</table>

Selected clients

<table>
<thead>
<tr>
<th>Arla Foods</th>
<th>Ørsted</th>
<th>SSAB</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balticconnector</td>
<td>Royal Greenland Seafood</td>
<td>Statoil</td>
</tr>
<tr>
<td>Danske Bank</td>
<td>Saab</td>
<td>TeliaSonera</td>
</tr>
<tr>
<td>DnB NOR</td>
<td>Sandvik</td>
<td>The Swedish Club</td>
</tr>
<tr>
<td>Lantmännen</td>
<td>SAS</td>
<td>Vattenfall</td>
</tr>
<tr>
<td>Nordea</td>
<td>Saxo Bank</td>
<td></td>
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<tr>
<td>Norsk Hydro</td>
<td>SEB</td>
<td></td>
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</tbody>
</table>
Client work in the Nordic region

**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
- Asset finance
- Banking and finance
- Corporate, M&A and securities
- Data protection, privacy and cybersecurity
- Dispute resolution and litigation
- Energy
- Financial institutions
- FinTech
- Infrastructure, mining and commodities
- International arbitration
- Life sciences and pharmaceuticals
- Oil and gas
- Power and utilities
- Projects
- Real estate
- Risk advisory
- Securities litigation, regulation and enforcement
- Shipping
- Technology and innovation
- Transport

Selected clients

- Citibank Korea
- Dong-A Socio Holdings
- Doosan Heavy Industries & Construction
- Export-Import Bank of Korea
- Hyundai Motor
- Korea Asset Management Corp
- Korea Development Bank
- Korea Electric Power Corporation
- Korea Exchange Bank
- Korea Gas Corporation
- Korea Shipping and Maritime Transportation
- Korea Water Resources Corporation
- KTB Investment & Securities Co Ltd
- POSCO
- Samsung
- Shinhan Bank
- SM Line Corp
Client work in Korea

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.

Export-Import Bank of Korea finances fertiliser venture
We assisted the Export-Import Bank of Korea with financing a large integrated fertilizer project involving significant Korean investment.

Salalah 2 project IPP in Oman
We supported the lenders to the Korea Electric Power Corporation/Sojitz consortium, which included the Export-Import Bank of Korea, in its bid for the Salalah 2 independent power producer project in Oman.

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.

POSCO acquires Argentinian lithium tenements
We advised Korean listed steel producer POSCO on its US$280m acquisition of a package of Argentinean 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.

Contact

Brian Devine
+1 212 318 3137
brian.devine@nortonrosefulbright.com

Services

<table>
<thead>
<tr>
<th>Banking and finance</th>
<th>Corporate governance</th>
<th>Projects</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bankruptcy, financial restructuring and insolvency</td>
<td>Corporate, M&amp;A and securities</td>
<td>Shipping</td>
</tr>
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<td></td>
<td>Joint ventures</td>
<td>Transport</td>
</tr>
</tbody>
</table>

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.

**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 Ship Lease issues bond**

We advised containership charter owner Global Ship Lease (GSL), a Marshall Islands corporation, on its US$360m bond issuance and US$54.8m secured term loan facility. GSL will use the net proceeds to refinance its existing 10 percent first priority secured notes due 2019. In addition, all outstanding borrowings under each of its existing revolving credit facility and existing secured term loan have been repaid and terminated.
Global practice groups

<table>
<thead>
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<td>Banking and finance</td>
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<td>Corporate, M&amp;A and securities</td>
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<tr>
<td>Dispute resolution and litigation</td>
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<td>Employment and labor</td>
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<td>Intellectual property</td>
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<td>Real estate</td>
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</tr>
<tr>
<td>Risk advisory</td>
<td>170</td>
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<tr>
<td>Tax</td>
<td>171</td>
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</tbody>
</table>
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

130
Lawyers

Contact

Robin Adelstein
+1 212 639 9658
robin.adelstein@nortonrosefulbright.com

Our practice covers

<table>
<thead>
<tr>
<th>Advertising and marketing practices</th>
<th>Market investigations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cartel and conspiracy investigations</td>
<td>Merger review</td>
</tr>
<tr>
<td>Competition litigation</td>
<td>Monopoly and abuse of dominance</td>
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<tr>
<td>Compliance programs</td>
<td>Pricing, distribution and licensing practices</td>
</tr>
<tr>
<td>M&amp;A and joint ventures</td>
<td>Public procurement</td>
</tr>
</tbody>
</table>

Securities
State aid
Utilities and sector regulation
WTO and international trade

Market recognition

“Active practice representing large domestic and international clients... harnessing the firm’s global presence to offer strong cross-border capabilities.”

Chambers UK 2019
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

<table>
<thead>
<tr>
<th>Lawyers</th>
</tr>
</thead>
<tbody>
<tr>
<td>800</td>
</tr>
</tbody>
</table>

Contact

Martin McCann
+44 20 7444 3573
martin.mccann@nortonrosefulbright.com

Our practice covers

<table>
<thead>
<tr>
<th>Acquisition finance and corporate lending</th>
<th>Capital markets</th>
<th>Structured finance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agency finance</td>
<td>Dispute resolution and litigation</td>
<td>Structured trade and commodity finance</td>
</tr>
<tr>
<td>Asset-based lending</td>
<td>Islamic finance</td>
<td>Transport finance, including aviation, shipping and rail</td>
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<tr>
<td>Asset finance</td>
<td>Projects and project finance</td>
<td></td>
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<tr>
<td>Bankruptcy, restructuring and insolvency</td>
<td>Public and government finance</td>
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</tr>
<tr>
<td>Blockchain and distributed ledger technologies (DLT)</td>
<td>Real estate</td>
<td></td>
</tr>
</tbody>
</table>

Market recognition

“Distinguished team which is well versed in handling complex, high-value financing transactions for both borrowers and lenders, with notable experience advising on transactions in emerging markets across Africa, Latin America and the Middle East.”

Chambers Global 2019
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

240
Lawyers

Contact

Howard Seife
+1 212 408 5361
howard.seife@nortonrosefulbright.com

Our practice covers

- Bankruptcy investigations and examiner representation
- Chapter 11 debtor and trustee representation
- Complex loan restructurings
- Cross-border insolvency representation
- Debtor-in-possession and exit financings
- Dispute resolution and litigation
- Energy sector restructurings
- Executory contracts, leases, intellectual property licenses and forward, swap and trading contracts
- Financial institutions, funds and creditor representation
- Lender liability
- Municipal restructuring and bankruptcy
- Official creditors’ committee representation
- Pre-packaged, pre-negotiated and traditional plans
- Sale and purchase of distressed assets, debt and portfolios
- Valuation and solvency proceedings

Market recognition

“Increasingly visible on some prominent financial restructuring and insolvency cases, with good experience of representing banks and multinational companies.”
Chambers Global 2019
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**

**Martin McCann**
+44 20 7444 3573
martin.mccann@nortonrosefulbright.com

**Our practice covers**

<table>
<thead>
<tr>
<th>Asset and wealth management</th>
<th>Financial services and regulation</th>
<th>Proxy battles</th>
</tr>
</thead>
<tbody>
<tr>
<td>Commercial contracts</td>
<td>FinTech</td>
<td>Securities regulation and enforcement</td>
</tr>
<tr>
<td>Corporate governance and compliance</td>
<td>Investment funds</td>
<td>Statutory arrangements</td>
</tr>
<tr>
<td>Data protection, privacy and cybersecurity</td>
<td>Mergers and acquisitions</td>
<td>Takeover bids and tender offers</td>
</tr>
<tr>
<td>Debt and equity capital markets</td>
<td>Outsourcing and technology</td>
<td>Proxy battles</td>
</tr>
<tr>
<td>Derivatives</td>
<td>Private equity and venture capital</td>
<td>Securities regulation and enforcement</td>
</tr>
</tbody>
</table>

**Market recognition**

“Needless to say, their technical abilities, innovation and global reach are second to none.”

*Chambers Global 2019*
Dispute resolution and litigation

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 dispute resolution and litigation 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
Gerry Pecht
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gerard.pecht@nortonrosefulbright.com

Our practice covers
- Alternative dispute resolution
- Antitrust and competition
- Appellate
- Banking and finance disputes
- Bankruptcy, financial restructuring and insolvency
- Class actions
- Construction and engineering
- Data protection, privacy and cybersecurity
e-Discovery
- Employment and labor
- Energy
- Environmental law
- Fraud and asset recovery
- Insurance
- Intellectual property
- International arbitration
- Mining
- Product liability, including automotive, pharmaceuticals and medical devices
- Professional negligence
- Public and administrative law
- Regulation and investigations, including compliance, regulatory and enforcement
- Securities litigation, regulation and enforcement
- Shareholder disputes and activism
- Tax
- Transport, including aviation, rail, admiralty and shipping
- White-collar crime

Market recognition

“Offers well-established disputes teams across North America, Europe, Asia and Africa, calling upon a wealth of expertise in major cross-border litigation and arbitration matters.”

Chambers Global 2019
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

Richard Charney
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richard.charney@nortonrosefulbright.com

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

“Represents clients in boardroom disputes, disciplinary issues, discrimination claims and whistle-blower proceedings, as well as cross-border transactional matters such as M&A, joint ventures and corporate reorganisations.”

Chambers Global 2019
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

Tim Kenny
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tim.kenny@nortonrosefulbright.com

Our practice covers

Antitrust and competition
Commercialization strategies
Data protection, privacy and cybersecurity
Entertainment law
Financial services and regulation
Franchising
IP audits
IP due diligence and support for financing and corporate transactions (including M&A, restructurings and IPOs)

IP litigation and enforcement of patents, trademarks, copyright, trade secrets and domain names
License, supply, distribution and related commercial IP agreements
Packaging and labeling strategies
Patents
Preparation and prosecution of applications for patents, trademarks, copyright and industrial designs

Securities
Strategic portfolio development and management
Tax
Trademarks and branding
Transfer of technology

Market recognition

One of 22 firms worldwide ranked in multiple regions in WTR 1000 - International
World Trademark Review 2019

Leading international patent practice
IAM Patent 1000, 2019

Sources say: “They have an extremely large global footprint, and they tend to have a subject matter expert in nearly every jurisdiction where we might have a query.”
Chambers USA, Minnesota - Intellectual Property 2019
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.

Contact

Dan Wagerfield  
+44 20 7444 2764  
dan.wagerfield@nortonrosefulbright.com

Our practice covers

<table>
<thead>
<tr>
<th>People</th>
<th>Contact</th>
</tr>
</thead>
<tbody>
<tr>
<td>200 Lawyers</td>
<td>Dan Wagerfield</td>
</tr>
<tr>
<td></td>
<td>+44 20 7444 2764</td>
</tr>
<tr>
<td></td>
<td><a href="mailto:dan.wagerfield@nortonrosefulbright.com">dan.wagerfield@nortonrosefulbright.com</a></td>
</tr>
</tbody>
</table>

Market recognition

"Offers a full-service real estate practice, with notable strengths in mixed-use developments, joint ventures, property management and regulatory matters."

Chambers Global 2019
**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**  
+1 416 216 1899  
jane.caskey@nortonrosefulbright.com

**Our areas of work include**

<table>
<thead>
<tr>
<th>Business transformation, including artificial intelligence, blockchain, cryptocurrency, the internet of things and protecting data and intellectual property assets</th>
<th>Data protection, privacy and cybersecurity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Climate change and sustainability, including ESG</td>
<td>Regulatory</td>
</tr>
<tr>
<td>Crisis management</td>
<td>Risk consulting</td>
</tr>
<tr>
<td></td>
<td>White-collar crime and government enforcement</td>
</tr>
</tbody>
</table>
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
+1 713 651 5482
andrius.kontrimas@nortonrosefulbright.com

Our practice covers

| Asset finance | Energy taxation |
| Capital markets and financial instruments | Executive compensation and benefit plans |
| Corporate and partnership tax | Investment funds |
| Corporate tax planning | M&A |
| Dispute resolution and litigation | Real estate |

Risk advisory
Securities
Tax-exempt finance
Transfer pricing
Trusts and estates/private wealth

Market recognition

“Known for its global tax team with significant strengths.”

Chambers Global 2019
Global management team
and chairs

MANAGEMENT TEAM

Peter Martyr  
Global chief executive, Norton Rose Fulbright

Rob Otty  
Global chief operating officer, Norton Rose Fulbright

Jeff Cody  
Managing partner, Norton Rose Fulbright US LLP

Alison Deitz  
Managing partner, Norton Rose Fulbright Australia

Charles Hurdon  
Managing partner, Norton Rose Fulbright Canada LLP

Peter Scott  
Managing partner, Norton Rose Fulbright LLP

Marelise van der Westhuizen  
Chief executive officer, Norton Rose Fulbright South Africa Inc

CHAIRS

Andrew Robinson  
Global chair, Norton Rose Fulbright  
Chair, Norton Rose Fulbright South Africa Inc

Farmida Bi  
Chair, Norton Rose Fulbright LLP

Chris McLeod  
Chair, Norton Rose Fulbright Australia

George Scofield  
Chair, Norton Rose Fulbright US LLP

Walied Soliman  
Chair, Norton Rose Fulbright Canada LLP
Peter Martyr is global chief executive of Norton Rose Fulbright. He is based in London. Peter qualified as a solicitor in 1979 and became a partner in 1985. He practiced as a commercial disputes lawyer, handling large-scale, international maritime, energy and insurance disputes. He became a member of Norton Rose's Management Committee in 1995, and was responsible for changing the focus of the business from traditional practice areas to industry sectors. Peter was also responsible for setting up the Norton Rose Charitable Foundation in 2003.

Peter has been responsible for the successful expansion of the practice into Australia, Canada, Latin America, South Africa and, in June 2013, into the US, with the creation of Norton Rose Fulbright. In the course of Peter's tenure as Global Chief Executive, the practice has won a number of awards and rankings, including top five rated legal practice in the Acritas Global Elite Law Firm Brand Index (2014-18); the Managing Partners' Forum Exceptional Achievement Award (2014, 2013); City AM Law Firm of the Year Award (2012); the Financial Times Innovative Lawyer Innovation in International Expansion Award (2011); The Lawyer Law Firm of the Year Award (2011); Legal Business Most Enterprising Law Firm of the Year (2010); The Lawyer HR Awards Innovation in Talent Management and Retention (2010); and The Financial Times Innovative Lawyer Resourcing Award (2009).

Peter was named one of American Lawyer's top 50 innovators over the last 50 years (2013), Legal Week's British Legal Awards Law Firm Leader of the Year (2012) and Legal Business Management Partner of the Year (2009); in December 2012, The Times listed Peter as one of 12 leading business figures of 2012.

In October 2018, as part of Norton Rose Fulbright's commitment to diversity and inclusion, Peter joined the Catalyst CEO Champions For Change, making a personal pledge to accelerate gender equality and inclusion within the firm.
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.
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.
Alison Deitz is managing 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.
Management team

Charles Hurdon
Managing partner, Norton Rose Fulbright Canada LLP

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.
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.
Marelise van der Westhuizen
Chief executive officer, South Africa; head of risk advisory, South Africa; director, Norton Rose Fulbright South Africa Inc

Marelise van der Westhuizen is chief executive officer of Norton Rose Fulbright South Africa Inc. She is a director in the commercial litigation team and was our head of the risk advisory practice in South Africa before becoming CEO of our South African practice. Marelise focuses on regulatory law, investigations, risk advisory, compliance, money laundering and procurement.

She advises the financial sector extensively on various aspects of regulatory law and, in particular, the implementation of, and their continued compliance with, the Financial Intelligence Centre Act and the Prevention and Combating of Corrupt Activities Act.

Marelise also advises global corporates, parastatals and development finance institutions on their preferential procurement frameworks and related litigious disputes. She qualified as a lawyer in 1995.
Andrew Robinson is global chair of Norton Rose Fulbright and chair 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.
Farmida Bi is chair of our Europe, Middle East and Asia practice, and is based in London. She has more than 20 years of experience in capital markets and Islamic finance transactions, advising on English and New York law.

Farmida is also our European head of Islamic finance. In addition to her role as chair, she continues her client work, acting on high-profile and award-winning transactions, such as: advising the International Committee of the Red Cross on the world’s first humanitarian impact bond, an initiative that attracted investment from the private sector to design, build and operate rehabilitation centers in Africa; advising Lloyds Bank in a Supreme Court case confirming it had the right to redeem £3.3bn of enhanced capital notes, issued at the height of the banking crisis; and the government of Pakistan on its issuance of more than US$7bn of bonds and Sukuk in the past four years.

Farmida joined the firm as a partner in 2008. She was previously a partner at another large international firm and has worked in the London offices of other leading international US and UK-based firms.

She is named as a ‘leading individual’ for Islamic finance and debt capital markets in the Legal 500 UK, 2019. She is listed in The Lawyer’s Hot 100 for 2019; has been awarded ‘Best in Banking and Finance’ twice at the European Women in Business Law Awards, and was named one of the five most powerful Muslim women in the UK in The Times’ inaugural Muslim Women Power List. In addition, she featured in the 2019 Women to Watch, a supplement established by Cranfield University’s Gender, Leadership and Inclusion Centre.

Farmida is a graduate of Downing College, Cambridge and qualified as a solicitor in 1992, and as a New York attorney in 1999.
Chris McLeod
Chair, Norton Rose Fulbright Australia

Based in Perth, Chris McLeod is chair of our Australian practice. Chris's principal practice is insolvency and financial services litigation, acting for major national insolvency firms, banks and other financial institutions. He has significant experience of advising clients in relation to asset recovery strategies and all forms of corporate and personal insolvencies.

He is the former chairman of the Perth office, having served in that role from 2004-2007 and 2014-2019 and was a member of the firm's Australian partnership council from 2008-2013 and, from 2019, its chair.

Chris was the first lawyer in Western Australia elected to the state committee of the Insolvency Practitioners Association of Australia and was the association chairman in 2007 and 2008.
George Scofield is the chair of our US management committee and a partner in our San Antonio office. He maintains an active practice focused on general tax, healthcare and business matters.

George has extensive experience in public charity, private foundation tax compliance and charitable giving; internal tax compliance reviews and audits; Internal Revenue Service (IRS) audits, appeals and closing agreements; and federal, state and local tax matters.

He also has extensive experience of representing clients on hospital-related matters, including multi-hospital joint ventures, mergers, acquisitions and joint operating agreements; hospital and physician joint ventures, integrated delivery systems networks, acquisition of physician practices and other physician/hospital affiliations; partnerships, limited liability companies, tax-exempt organizations and S corporations; and sophisticated executive incentive compensation planning.

George has participated in all facets of tax analysis associated with tax-exempt bond financing for tax-exempt organizations; political subdivisions; conduit borrowers; and municipal utility financing. He has also successfully handled IRS audits of tax-exempt organizations and tax-exempt bonds on behalf of numerous clients.

Other projects he has worked on include arbitrage, rebate, advanced and current refundings; yield restrictions and calculations; private business use tests; airport exempt financings; special revenue and exempt facilities financing; tax and revenue anticipation notes; commercial paper and other variable rate financings. George qualified in 1981.
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.

<table>
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<tr>
<th>Quality</th>
<th>Unity</th>
<th>Integrity</th>
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<td>Clients come first. We work on the basis that if we help our clients to be successful, we will be successful.</td>
<td>We operate in a team culture, collaborating and sharing information and knowledge across disciplines and markets to achieve the best results for our clients.</td>
<td>We value our people – they are our most important asset – and we promote a culture of respect for the individual.</td>
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<tr>
<td>Our focus is on providing consistently high-quality legal services to clients across the business.</td>
<td>We have a united, global perspective, servicing industries and clients on a global basis.</td>
<td>We expect to deliver work that meets the highest professional, ethical and business standards.</td>
</tr>
<tr>
<td>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.</td>
<td>We value our culture and work hard to preserve it.</td>
<td>We build long-term relationships with our clients and colleagues by being trustworthy, open and fair.</td>
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<tr>
<td>We have a commercial and pragmatic approach to advising clients on their business dealings.</td>
<td>We develop innovative solutions for our clients’ legal and business issues.</td>
<td>We seek to recruit only the best people and we aim to develop them to perform to the highest level.</td>
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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.

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.

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.

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.
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.