

Chambers
RANKING GUIDE

Global

The World's Leading
Business Lawyers

Corporate/M&A

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2020



How lawyers are ranked

Every year we carry out thousands of in-depth interviews with clients in order to assess the reputations and expertise of business lawyers worldwide. The qualities we look for (and which determine rankings) include technical legal ability, professional conduct, client service, commercial awareness/astuteness, diligence, commitment, and other qualities most valued by the client.

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CORPORATE/M&A Global-wide

Corporate/M&A
Global-wide
Leading Firms
Band 1
Clifford Chance LLP *
Freshfields Bruckhaus Deringer LLP *
Latham & Watkins LLP *
Linklaters *
Skadden, Arps, Slate, Meagher & Flom LLP & Affiliates *
Band 2
Allen & Overy LLP
Cleary Gottlieb Steen & Hamilton LLP *
Cravath, Swaine & Moore LLP *
Davis Polk & Wardwell LLP *
Simpson Thacher & Bartlett LLP *
Slaughter and May *
Sullivan & Cromwell LLP *
Band 3
Kirkland & Ellis LLP
Wachtell, Lipton, Rosen & Katz *
Weil, Gotshal & Manges LLP *
White & Case LLP *
Band 4
Baker McKenzie *
Herbert Smith Freehills
Hogan Lovells *
Jones Day *
Shearman & Sterling LLP *
Band 5
DLA Piper LLP *
Gibson, Dunn & Crutcher LLP *
Norton Rose Fulbright *

* Indicates firm with profile.

Alphabetical order within each band. Band 1 is highest.

Band 1

Clifford Chance LLP

See profile on p.331

What the team is known for Distinguished magic circle firm with a highly esteemed global corporate practice, frequently servicing renowned multinational clients in sectors including energy, financial services and technology. Maintains its market-leading profile for its capabilities in Europe, the Middle East, Asia and, notably, Africa, where its London and Casablanca offices continue to undertake a number of important transactions across the continent. Also maintains its respected position in Latin America, thanks to its strong foothold in Brazil, and is highly rated in the USA, particularly for its finance and capital markets expertise.

Strengths One client observes: "They have lawyers around the world within the firm but also work seamlessly with other law firms, so it doesn't matter if they are co-ordinating with a

firm in Russia, Ukraine, China, or Mexico – they are able to work seamlessly. The fact that they have the global footprint is very helpful."

Another client describes the firm as a "go-to for high-end complex transactional work and specialised advice," adding: "They're able to draw on their network of European offices to advise from all different angles and pull it all together."

Work highlights Acted for Pfizer in relation to its GBP9.8 billion joint venture with GlaxoSmithKline.

Notable practitioners

London-based Guy Norman leads the firm's global corporate practice.

Freshfields Bruckhaus Deringer LLP

See profile on p.339

What the team is known for Considered one of the leading lights in high-end, cross-border transactional mandates, with a wealth of experience handling landmark M&A deals across a number of jurisdictions. Continues to maintain its formidable presence in Europe, with leading offices in the UK, Germany, Belgium and Russia. Also offers a strong presence in Asia and the Middle East, where it is frequently instructed on deals concerning the banking and finance, TMT and aviation sectors. Demonstrates a growing presence in the US, and continues to act on significant deals in Africa. Boasts an impressive client base, including multinational corporates, financial institutions, and private equity firms.

Strengths Referencing a matter which incorporated "approximately 60 jurisdictions," one client reports: "The team we worked with on our M&A project was just excellent." Another client observes: "The firm is good at seamlessly connecting with the business and our broader team, as well as counsel in other jurisdictions," adding: "I value their ability; whether it's navigating the idiosyncrasies of other country's laws or company structures – they're really good at bridging them."

Work highlights Represented Comcast Corporation on its successful bid for the GBP30.6 billion takeover of Sky.

Notable practitioners

Robert Ashworth, based in Hong Kong, serves as global co-head of M&A, alongside London-based Bruce Embley.

Latham & Watkins LLP

See profile on p.345

What the team is known for Outstanding M&A group with a formidable practice in the USA, benefiting from its far-reaching global network to advise on international deals and financing issues. Impressive corporate teams are based in Latin America and Europe, where the firm's London office continues to advise on a number of high-value mandates. Maintains a strong presence on M&A mandates in Asia and the Middle East, notably in markets such as the

UAE, China, Singapore and Japan. Demonstrates considerable prowess in TMT transactions and private equity work, as well as advising on significant matters in the retail, natural resources and pharmaceutical sectors.

Strengths One source remarks: "They've done a tremendous job with their global brand. They work on major, billion-dollar M&A deals – they do so many things right and this extends to their global practice."

A client said: "They can tap into so many areas – the reason for choosing them was we were looking for a firm with multiple verticals – they really can handle work in most jurisdictions. If you need to match a very tight timetable, they can do that as they resource a team to serve their clients no matter what." The same source adds: "That's important to us – we need our lawyers to be all over the deal and readily available."

Work highlights Advised ZF Friedrichshafen on its USD7.3 billion acquisition of NYSE-listed WABCO Holdings.

Notable practitioners

Houston-based Michael Dillard, San Francisco-based Luke Bergstrom, and Edward Barnett, who practises from London, are all key M&A contacts.

Linklaters

See profile on p.346

What the team is known for Renowned magic circle firm with a stellar global network of offices, providing high-quality corporate expertise to an enviable array of household-name clients. In addition to its market-leading practices in Africa and the Middle East, the group is also recognised for its excellent Asia-Pacific offering, notably in China and Singapore, and its well-regarded team in Brazil. Remains a top-tier player in the UK and Europe, acting for a diverse roster of infrastructure, natural resources and retail clients. Also benefits from strong relationships and experience in the banking sector, leveraging finance and capital markets expertise to support M&A transactions.

Strengths One source describes the firm as "highly credible, with a good client base and branch networks."

One client, referencing a multi-jurisdictional transaction reports: "Linklaters acted as lead legal adviser and co-ordinated the cross-border aspects very well."

Notable practitioners

Matthew Middleditch, who splits his time between London and Hong Kong, is chairman of the firm's global M&A practice, while Aedamar Comiskey, based in London, is the global head of the firm's corporate group.

Skadden, Arps, Slate, Meagher & Flom LLP & Affiliates

See profile on p.3205

What the team is known for Global M&A powerhouse acting on significant transactions in sectors such as TMT, healthcare and pharmaceuticals. Frequently sought out by

major corporate clients and financial institutions for its enviable expertise in cross-border transactions, demonstrating particular adeptness in US markets. Well-established player in Latin America and across Asia, and also provides a stellar offering to clients seeking advice in Europe through its experienced practices in the UK and continental Europe. Boasts a strong reputation for its activity advising on high-profile deals flowing between these regions.

Strengths One client observes: “Especially as global counsel, they provide a bridge between European and US expectations to the Asian market. They know the specific concerns of large global banks and take this into account with transactions.”

Another client adds: “In some cases, you really do want to have a firm which is selected as lead counsel to be able to coordinate and marshal local resources and local counsel. For this value proposition, Skadden is number one.”

Work highlights Advised Spotify in relation to its acquisitions of Anchor FM and Cutler Media.

Notable practitioners

New York-based Stephen Arcano and Scott Simpson are key contacts.

Band 2

Allen & Overy LLP

What the team is known for Prominent UK-headquartered firm with an enviable deal sheet of high-profile global M&A transactions. Continues to be a dominant player in European markets, including the UK, France, Germany and Russia, and also has robust capabilities in CEE countries. Remains highly respected for its expertise in the Middle East and Africa, and is held in high regard for its thriving practice in Asia, including a market-leading M&A team in Singapore. Frequently mandated as global deal counsel on multi-jurisdictional matters in sectors such as energy, retail, TMT, banking and pharmaceuticals.

Strengths A client says: “A&O is an excellent resource for us as a company that has so many global offices. They have a really good handle on co-ordination and deal management for large global transactions, that’s one of their huge strengths. There was a huge number of worldwide entities that we addressed, and we couldn’t have done without their project management skills.”

Another client adds: “You get consistent service across the world. Whether it’s Hong Kong, London, or New York, you can use their network with absolute confidence.”

Work highlights Represented Thomson Reuters as lead counsel in the sale of 55% of its financial risk business Refinitiv to Blackstone Group, for a fee of USD20 billion.

Notable practitioners

Dirk Meeus, who is resident in Brussels, and Richard Browne, based in London, are co-heads of the firm’s global corporate practice.

Cleary Gottlieb Steen & Hamilton LLP

See profile on p.330

What the team is known for Highly regarded global firm with US roots, maintaining a sophisticated cross-border M&A practice. Demonstrates tremendous strengths in deals originating both inside the USA and externally, and benefits from a globally recognised, leading antitrust group. Frequently instructed on major deals in the pharmaceutical, TMT, manufacturing and retail sectors. Its wide-ranging network of international offices includes stellar coverage in Latin America, through its São Paulo office, and strong capabilities in Europe through its robust UK team, market-leading French practice and experienced groups in Germany, Italy, Russia and Belgium. Also represents clients in matters involving Asian jurisdictions, offering particular expertise in relation to South Korea and India.

Strengths One client highlights the firm’s “intercultural competence, language skills and a network with their own

branches,” adding: “The service level is very high. The processing time is always reliable and the negotiations are good with the other seller or buyer side in M&A transactions as well as with the internal stakeholders of the client.”

Another client enthuses: “It’s a world-class corporate group at Cleary. Each of the lawyers are deep in the details of every transaction and work well together across specialties and offices globally. They bring very sophisticated, practical business advice and solutions to the problems we face on deals.”

Work highlights Advised International Flavors and Fragrances on its USD7.1 billion acquisition of Frutarom Industries from ICC Industries.

Notable practitioners

New York-based Glenn McGrory is a key contact.

Cravath, Swaine & Moore LLP

See profile on p.3172

What the team is known for Elite corporate firm with an outstanding track record in US transactional work and recognised capabilities in handling cross-border mandates, co-operating with the top local counsel in other jurisdictions. Also stands out for the advice it provides on substantial US-inbound deals, representing both foreign investors and US target companies. Counts a number of industry-leading US and European corporations among its enviable client base, including those in the retail, TMT, financial services and pharmaceutical sectors. Continues to excel in international deals involving Europe and Latin America.

Strengths One client says: “Our deals had international elements and the firm helped co-ordinate input from local counsel and make sure all local requirements were addressed in master transaction documents.”

Another client adds: “We are a company with significant operations in all regions globally. Cravath often plays a lead, coordinating role for us and has introduced us to exceptional counsel in multiple jurisdictions from the Netherlands to China.”

Work highlights Acted for The Linde Group in its USD70 billion merger with Praxair.

Notable practitioners

Faiza Saeed and Mark Greene in New York are key contacts.

Davis Polk & Wardwell LLP

See profile on p.334

What the team is known for Formidable US firm with a strong grip on the global M&A market. Regularly sought out by major multinationals from industries spanning oil and gas, defence, banking and pharmaceuticals to handle major cross-border transactions. Has a top-tier corporate practice in the USA, supplemented by extensive capabilities on finance and capital markets mandates. Provides a strong offering in Latin America, as well as across the Asia-Pacific region, where it benefits from a strong foothold in China and Japan. Possesses an enviable track record on transformational cross-border transactions, winning particular acclaim for its activity on high-profile transatlantic M&A.

Strengths One client praises the firm’s cross-border co-operation with other practices: “Davis Polk consults with local counsel in many jurisdictions where we have assets. It also handles things well in France, where we have significant operations.”

Another client adds: “They are a collaborative team – they are very agile, very quick. They co-ordinate local counsel and take part in the negotiations which is convenient for us.”

Work highlights Represented US-based Shire in its acquisition by Japanese pharmaceutical company Takeda, valued at USD62 billion.

Notable practitioners

New York-based William Aaronson and Louis Goldberg are co-heads of the firm’s global M&A group.

Simpson Thacher & Bartlett LLP

See profile on p.3204

What the team is known for Respected for its market-leading US practice and frequently advises major US and Asian clients on significant M&A around the globe. Remains a dominant force in Latin America, notably in Brazil, and continues to be well regarded for its involvement in the Asia-Pacific region, particularly in China, Japan and South Korea. Also frequently advises on major European deals, calling upon its talented corporate team based in London. Demonstrates notable expertise in technology, fintech, manufacturing and energy matters. Internationally recognised for its representation of private equity firms, regularly advising on sponsors’ global investments.

Strengths One client enthuses: “They are just an absolute premier M&A firm. What they do and what we go to them for is major bet-the-company type M&A. They’re a great firm.”

Another client says: “They have the footprint, and they really crush the complicated stuff.”

Work highlights Advised NYSE-listed Versum Materials in its USD6.5 billion acquisition by Merck.

Notable practitioners

New York-based Alan Klein and Mario Ponce are co-heads of the firm’s M&A practice.

Slaughter and May

See profile on p.354

What the team is known for A firm pre-eminent in the UK, known for its handling of the most complex high-value cross-border M&A transactions, joint ventures and strategic partnerships. Provides Europe-wide transactional support from its London and Brussels offices, as well as with the co-operation of top independent law firms, part of its non-exclusive network. Also demonstrates excellent expertise on deals across Asia, co-operating with its two China offices and leading Asian firms. Further notable experience on matters in the Middle East, Africa and India. Represents an impressive roster of leading corporate entities in the oil and gas, pharmaceutical and TMT sectors, as well as private equity clients.

Strengths A client reports: “They advised on our highly cross-border deal; it was a good professional experience where they represented our group on a large transaction in four different countries.”

In reference to the firm’s interaction with foreign counsel, a client observes: “It was all managed in the background, it was seamless. They orchestrated everything, and it always ran smoothly no matter what the time of day. They provided a first-class service.”

Notable practitioners

Andy Ryde and Roland Turnill are key M&A contacts.

Sullivan & Cromwell LLP

See profile on p.3207

What the team is known for M&A powerhouse with a pre-eminent US practice handling big-ticket transactions, alongside excellent resources in areas such as antitrust, tax and wider regulatory issues. Continues to have a strong grip on Latin American M&A markets. Also maintains a notable presence in the Asia-Pacific region, where the team is frequently instructed by public and privately owned Chinese companies. Further recognised for its robust practice across Europe, including the UK, France and Germany. The team’s expertise spans sectors including life sciences, telecommunications and financial services.

Strengths Speaking of a matter with multiple overlapping cross-border components, a client says: “Their international presence enabled them to devote their time to these topics and propose appropriate solutions to the problems, at record speed and with great technical depth.”

Another client, in reference to a multi-jurisdictional deal, says: “The firm played a pivotal role in managing the cross-border aspects of this highly complicated transaction,

including the purchase agreements, regulatory reviews, tax elements and other legal matters.”

Work highlights Acted for German pharmaceutical company Bayer in its acquisition of Monsanto, an all-cash deal valued at USD66 billion.

Notable practitioners

New York-based Joseph Frumkin, London-based Timothy Emmerson and Hong-Kong based Wei Chun are key contacts.

Band 3

Kirkland & Ellis LLP

What the team is known for Respected team spread across major financial centres, particularly standing out for its outstanding track record in the private equity sector. Continues to make significant investments into its global M&A capability, bolstering its European offering and attracting high-end cross-border work. Boasts increasingly strong UK and European teams and, as part of its global expansion, has opened a Paris office. Regarded as a major player in US M&A matters, and has a wealth of resources in the Asian market, particularly in China and India. Additionally, has robust expertise in the life sciences, technology and energy sectors.

Strengths One client lauded: “They are consistently strong across all practices and all geographies – in Asia, Europe, and the Americas. They also co-ordinate well between teams and geographies with respect to servicing the client and co-ordinating work streams. The advice they give is not just technical but also tactical and strategic.”

Discussing a cross-border acquisition, a client says: “They did an exceptional job in really leading the assessment of issues and helping us evaluate the various considerations.”

Work highlights Advised GlaxoSmithKline on its acquisition of a 36.5% stake in Novartis’ consumer healthcare business, valued at USD13 billion.

Notable practitioners

The New York-based David Fox is a key contact within the firm’s M&A group.

Wachtell, Lipton, Rosen & Katz

See profile on p.3210

What the team is known for Outstanding US corporate firm with an enviable track record in cross-border mergers and acquisitions. Frequently handles high-value transactions from its New York offices, often involving parties from Europe and Asia. Profits from an excellent non-exclusive network of relationships with top-end firms across the world, predominantly taking on the role as lead counsel. Regularly represents elite US and overseas clients on transformational deals. Renowned for its representation of public companies and financial services clients in high-value transactional work, with particular expertise in bank mergers and hostile deal work.

Strengths One client says: “They worked on a transformative sale – a significant multibillion-dollar transaction – and handled it very well.”

Another client praises the firm for providing “very high-level, practical and precise advice and very commercial and good business acumen.” The same source continues: “They understand the legal aspects of large M&A advice and they are really spectacular on the business side too.”

Notable practitioners

Adam Emmerich is based in New York and is a key contact for the group.

Weil, Gotshal & Manges LLP

See profile on p.3213

What the team is known for Well-regarded US firm with an established transatlantic practice. Maintains a strong presence in the UK market, an excellent team in France as

well as a strong offering in Germany. Equally respected for its involvement in the Asia-Pacific region, where its prowess in the Chinese market is widely acknowledged. Acts for a range of global public companies in diverse industry sectors including energy, manufacturing, TMT and pharmaceuticals. Its formidable private equity practice is another string to its corporate bow, alongside noted expertise in restructuring mandates and distressed asset transactions.

Strengths One client asserts: “We have complete confidence in the team, which is why we consistently recommend them to our M&A clients. They are a high-quality team that have the ability to understand complicated cross-border M&A deals quickly, analyse key issues and provide very commercial advice. They can do this whether the issues involve China, US, Hong Kong or other jurisdictions.”

Another interviewee adds: “Weil are a great firm, very strong in the US market and one of the most formidable across Europe too.”

Work highlights Advised Dow on its spin-off from Dow-DuPont, for an estimated value of USD40 billion.

Notable practitioners

Michael Aiello, based in New York, chairs the firm’s corporate group.

White & Case LLP

See profile on p.356

What the team is known for Distinguished firm with a truly global footprint, regularly undertaking transactions in sectors including oil and gas, TMT and hospitality. Has an enviable global offering with a combination of strong teams in many major markets, and a widespread presence in emerging global economies. Maintains a respected practice in Europe, including a notable high-end offering in the UK, as well as solid teams in France, Germany and CEE countries. Further enjoys a strong reputation for its Asia-Pacific expertise, where its offices in cities including Singapore, Tokyo and Hong Kong provide full corporate support. Continues to act on important mandates in the Middle East, benefiting from its strong foothold in the UAE, Qatar and Saudi Arabia, alongside an active practice in Latin America and Africa.

Strengths According to one client, the team is “particularly strong in corporate work, and especially in cross-border, multi-jurisdictional transactions.”

Another client said: “Most of our deals have significant international and cross-border components. White & Case is our trusted first port of call for an international issue where I need someone in my time-zone to explain it to me in plain English.”

Work highlights Acted for Saudi Aramco on its USD69.1 billion acquisition of a 70% stake in Saudi Basic Industries Corporation.

Notable practitioners

New York-based John Reiss is the head of the firm’s M&A group, while Gregory Pryor, also based in New York, is another key contact.

Band 4

Baker McKenzie

See profile on p.3168

What the team is known for Renowned global firm with a vast geographic footprint, proficient in a broad array of high-end and mid-market transactions spanning multiple borders, and in emerging markets. Continues to have an enviable reputation in the Asia-Pacific region, including recognised corporate law strengths in China, Japan and Singapore. Also well reputed in Europe, servicing clients in jurisdictions such as Russia, Germany and France, as well as maintaining a respected practice in Latin America, the Middle East and Africa. Its wide-ranging client base includes technology companies, multinational retail chains and financial organisations.

Strengths One client reports: “Baker has been very good at handling international transactions. This has played an important role in our acquisitions in relation to various jurisdictions, which could not have taken place without the excellent co-operation of the Baker offices. I perceive Baker as a leading law firm in the field of cross-border M&A.”

Another client adds: “As an organisation, it is very helpful that they are present pretty much all over the world, that is fairly unique. And they have key individuals who are a very good personal fit with our team.”

Work highlights Acted as lead counsel for Hitachi in relation to its USD11 billion purchase of the power business of Switzerland-based ABB.

Notable practitioners

Michael DeFranco serves as the firm’s global M&A chair.

Herbert Smith Freehills

What the team is known for Respected team with a broad international footprint, frequently advising on high-end transactions across multiple jurisdictions. Has a talented team in the UK, displaying strong M&A activity, particularly in the energy sector. Exhibits a wide-ranging presence across Asia, calling upon teams in Australia, China, Japan and Singapore, as well as maintaining an excellent India practice. Also highly regarded for its expertise on M&A in Europe and the MENA region, with the firm’s Dubai office hosting an experienced Middle East practice group. Oil and gas remains a key area of focus for the firm, as do mining and significant infrastructure projects. Also often advises on other highly regulated industries, such as TMT and defence.

Strengths Sources highlight the firm’s regional and international M&A strength: “The firm is very strong in the Australian market and more broadly the Asia-Pacific region.”

Another interviewee adds: “They provide strong coverage across the field and provide good advice on cross-border matters.”

Another client says: “They are a full-service global law firm, and help direct us to the appropriate person and jurisdiction, and make the introductions. They have done this for us in multiple jurisdictions.”

Notable practitioners

Gavin Davies is head of the firm’s global M&A practice, while London-based Lewis McDonald and Stephen Wilkinson, and Melbourne-based Carolyn Pugsley are other key contacts.

Hogan Lovells

See profile on p.342

What the team is known for Global team respected for its excellent work in highly regulated sectors such as TMT, energy and banking. Leverages its strong transatlantic capabilities to support clients in cross-border M&A deals, spin-offs and divestments. Maintains a well-regarded practice across Europe, notably in the UK, Germany, Italy, Russia and Poland. Has a very highly regarded presence in China, as well as being recognised for its work in other Asia-Pacific jurisdictions, including Japan and Singapore. Also recommended for its corporate expertise throughout Latin America, the Middle East and Africa, and is particularly active in projects, energy and infrastructure transactions in these regions.

Strengths A client praises the team for providing “good networking to find fast and accurate solutions, cross-border contacts, and close links between corporate and tax law.”

Another client comments: “On a large transaction – a European and American matter – the international side worked very well, the legal advice was all co-ordinated, and worked excellently.”

Notable practitioners

William Curtin, who is based in New York and Washington, DC, is the global head of the M&A group, while David Gibbons, who splits his time between Washington, DC, New York and Baltimore is another key contact.

Jones Day

See profile on p.343

What the team is known for Notable US firm with a strong international network of offices, recognised for its high activity in the global M&A transactions. Respected for its high-end work in the USA and UK, as well as maintaining excellent coverage across Europe, including France, Germany and Belgium. Equally well regarded for its Latin America practice, which it runs from offices in Mexico and Brazil. The group also has an established presence in Asia, where it is particularly reputed in Singapore, Japan, China and Taiwan.

Strengths A client says: “Jones Day was the right firm to lead us on a global expansion and we were comfortable in their global capabilities. Wherever it has been, they have been able to bring in local expertise while still being able to leverage the lead partner’s expertise. We have been working across the globe in many different jurisdictions, and it has all been very well co-ordinated. We didn’t have to outsource separate expertise in each jurisdiction – they were able to do that through the firm. That was an important reason why we chose the team.”

Another adds: “In terms of working on cross-border transactions, they are very responsive and very easy to work with. They have excellent language skills and a very practical approach. They also do a nice job of managing other teams, so we interface with one team who manage experts in other countries.”

Notable practitioners

The firm’s M&A practice is led by James Dougherty and Robert Profusek, who are both based in New York.

Shearman & Sterling LLP

See profile on p.3203

What the team is known for Highly reputed for its strong abilities in cross-border transactional work and its global footprint, regularly advising a range of multinational corporates and financial services institutions. A particularly desirable choice for deals in the emerging economies of Asia, Latin America and the Middle East. Also provides high-quality corporate support across Europe. Has well-regarded US and UK teams, frequently called upon by global clients to project-manage matters spanning different jurisdictions, as well as having a strong team in Japan. Well regarded for its expertise in energy transactions, as well as in the TMT, pharmaceutical and manufacturing sectors.

Strengths Sources praise the firm’s global internal and external network, and one client says: “Shearman is very experienced on cross-border matters, with a great local counsel network in Asia. Dealing with them is smooth and predictable.”

Another client adds: “The firm can handle cross-border work, and the key element is the quality of people, their experience and knowledge of how things get done, and being good business-minded lawyers.”

Work highlights Represented Liberty Global in connection with its sale of a European operation – Liberty Global Europe Financing BV – to Sunrise Communications Group, for a fee of USD6.3 billion.

Notable practitioners

New York-based George Casey leads the firm’s M&A practice.

Band 5**DLA Piper LLP**

See profile on p.1106

What the team is known for Benefits from a truly global platform, with offices in key business hubs and numerous emerging economies across six continents, which regularly advise clients on major international transactions. Its extensive North American and European coverage is bolstered by wider offices across Africa, Latin America, Asia, the Middle East and Australia. Its impressively broad client base includes business in the retail, telecommunications and manufacturing fields, among others. Holds a reputation for mid- and upper-mid market global M&A transactions, providing a full-service offering during and after closing.

Strengths One client reports: “We worked with the lawyers in different offices. We were very happy with the co-ordination, it worked very well. We work with the lead partner, they put together the contacts in other offices and take over the management of the deals. This is done very well and very pragmatically.”

Referencing a global carve-out, a multinational client says: “They step up and cover the work globally. If I had a very global transaction where we had a lot of jurisdictions involved, I am inclined to pick DLA.”

Notable practitioners

US-based John Gilluly and Joseph Alexander and London-based Robert Bishop are co-chairs of the firm’s global corporate practice.

Gibson, Dunn & Crutcher LLP

See profile on p.340

What the team is known for Originating from the US West Coast, has grown to become a pan-American and global offering with strength across four continents. Offices in Hong Kong, Beijing and Singapore make up its growing Asian presence, while the firm’s foothold in Western Europe comes through established groups in London, Brussels,

Paris, Frankfurt and Munich. Expertise in other regions is provided by teams located in Dubai and São Paulo. Represents clients, including large multinationals, in a range of cross-border matters including M&A, carve-outs, joint ventures, hostile takeovers and shareholder activism.

Strengths One client says: “They are a very large, internationally leading firm, so in every corner of the world, they are present or they have a partner firm. The international network makes them stand out – they have an expert for every question that comes up.”

Another client enthuses: “We turn to Gibson for our difficult challenges with add-on acquisitions. They have supported us with an acquisition involving a foreign subsidiary where they provided diligence in another jurisdiction and help draft custom language in the purchase agreement.”

Notable practitioners

Barbara Becker, Jeffrey Chapman and Stephen Glover are co-chairs of the firm’s M&A practice. They are based in New York, Dallas and Washington, DC respectively.

Norton Rose Fulbright

See profile on p.2443

What the team is known for Provides a global corporate offering, with particular expertise in energy, infrastructure, natural resources and automotive matters. Highly regarded for its involvement in transactions across the African continent, as well as maintaining a notable presence in the UK and Europe, including Germany, France and Russia. Has further established a respected footprint in the Middle East, Asia and Latin America, and remains a strong player in China and across the Asia-Pacific region.

Strengths A client commented: “Norton Rose Fulbright is a global law firm that has an office in every major city in the world. This is of paramount importance to us as a group with an international shareholder structure. They have accomplished cross-border advisers, communicating between each office at Norton Rose Fulbright and co-ordinating with our shareholders.”

Discussing a transaction handled by the team, another client says: “The international aspects were really good. They were really a one-stop shop where I could put all my questions to the partner and they took care of getting the questions to the right person, and they were really responsive.”

Work highlights Advised gold mining corporation Randgold Resources on its USD18.3 billion merger with Barrick Gold Corporation.

Notable practitioners

London-based partners Raj Karia and Chris Randall are key figures in the firm’s corporate group.

CORPORATE/M&A Africa-wide**Band 1****Clifford Chance LLP**

See profile on p.331

What the team is known for High-end Africa department representing blue-chip international and African clients on big-ticket mandates. Frequently advises PE and VC funds on investments and acquisitions, as well as restructurings and joint ventures, in sectors such as energy, mining, real estate and consumer goods. Notable activity handling corporate and M&A matters relating to infrastructure projects, including transport and renewable energy. Broad team with diverse expertise spread across a number of offices in Europe, North America, the Middle East and Asia, with the practice primarily run from the London, Paris and Casablanca offices.

Strengths One source lauds the firm’s service and inter-

office co-ordination: “They are probably the most responsive outside counsel I have ever had. When I need deal things, or just need advice on precedents, they are super responsive,” adding: “They co-ordinate well between partners and offices, and provide a team that communicates with each other. It saves us a lot of effort and time, and is extremely helpful.”

Another commentator cites the group for its “commerciality and technical strength,” going on to state: “We use them for larger, more complex deals. We find them to be flexible and pragmatic in terms of costs.”

Work highlights Advised CDC Group on its GBP143 million investment in Liquid Telecom, a fibre network infrastructure provider with operations across a number of Sub-Saharan countries.

Notable practitioners

Head of the firm’s emerging markets private equity practice, **Spencer Baylin** is well recognised among his peers for his

long-standing, high-calibre African practice. He is regularly sought out by premium international and African PE funds for his counsel on investments and acquisitions across the continent. He is based in London. London-based **Nigel Wellings** is a major player in the continent’s PE market with experience advising on transactions in the telecoms, life sciences and banking sectors, among others. Peers endorse him as a “class operator,” with other sources viewing him as “highly commercial and experienced.” His clients value that he is “happy to make a stand on important issues.”

Linklaters

See profile on p.346

What the team is known for Prestigious Africa group which maintains its position in the market and features on a number of the region’s most high-profile transactions. Advises major international funds, as well as energy, mining

Corporate/M&A
Africa-wide
Leading Firms
Band 1
Clifford Chance LLP*
Linklaters*
Band 2
Allen & Overy LLP
Herbert Smith Freehills
Norton Rose Fulbright*
Band 3
Bowmans*
ENSAfrica*
Freshfields Bruckhaus Deringer LLP*
Gide Loyrette Nouel*
White & Case LLP*
Band 4
Anjarwalla & Khanna*
Baker McKenzie*
Cleary Gottlieb Steen & Hamilton LLP*
Dentons*
DLA Piper LLP*
Miranda & Asociados
Webber Wentzel*
Eminent Practitioners
Eminent Practitioners
Jacobs Charles Linklaters
Leading Individuals
Band 1
Baylin Spencer Clifford Chance LLP
Odubeko Bayo Norton Rose Fulbright
Band 2
Anjarwalla Karim S Anjarwalla & Khanna*
Ihenacho Kem Latham & Watkins (ORL) ♦*
McKean Roddy Anjarwalla & Khanna*
Wellings Nigel Clifford Chance LLP
* Indicates firm / individual with profile.
♦ (ORL) = Other Ranked Lawyer.
Alphabetical order within each band. Band 1 is highest.

and oil and gas corporations on strategic investments and divestments on the continent. Widely regarded expertise in OHADA law counselling clients on mining projects, telecoms acquisitions and the establishment of joint ventures. Possesses an expansive practice across Africa, including North African and lusophone countries. Maintains close relationships with law firms on the ground across the continent, with a notable alliance with Webber Wentzel in South Africa.

Strengths Commentators highlight the firm's African profile: "I think it's probably one of the most active firms in Africa, they are very competent and active. A pleasure to work with."

Work highlights Advised Sibanye-Stillwater on its USD226 million all-share offer for Lonmin, completed by means of a transfer scheme of arrangement.

Notable practitioners

London-based **Charles Jacobs** possesses a wealth of experience handling M&A around the world including in Africa, particularly in the mining and telecoms sectors. He continues to play a significant role in the firm's M&A practice, in addition to his duties as senior partner and firm chairman.

Band 2

Allen & Overy LLP

What the team is known for Remains a prominent fixture in the African legal market through its activity across the continent including the OHADA region. Features on a number of high-value cross-border mandates in M&A and private equity acting for international acquirers and investors, target companies and banking bodies as arrangers.

Particularly active in the energy, mining and telecoms sectors advising on acquisitions, joint ventures and the creation of power platforms. Demonstrates further sector-specific knowledge in financial services, education, engineering and manufacturing. Key members of the team are based in London, Paris, Casablanca and Johannesburg with additional practitioners in offices around the globe.

Strengths Sources characterise the group for the "accuracy, efficiency and exhaustiveness of services delivered."

One interviewee noted that the team is "knowledgeable and very responsive," adding that they "have found them to be cost effective," and that "they leverage the London team effectively when required."

Work highlights Acted for Magotteaux International on the ZAR345 million acquisition of a 15% stake in Grinding Media South Africa, including shares in a Ghanaian subsidiary, from Industrial Development Corporation, with the option to acquire a controlling stake.

Notable practitioners

Head of the firm's Africa group Tim Scales is a key contact for clients.

Herbert Smith Freehills

What the team is known for High-profile Africa corporate group renowned for the strength of its mining practice with notable experience of infrastructure projects ranging from telecoms to oil and gas. Particularly active handling acquisitions, dispositions and joint ventures regarding upstream oil and gas assets and operations. Broad geographic scope of M&A activity across the continent with particular recognition in francophone countries and on OHADA law mandates. Services an impressive roster of clients from Africa, Europe and Asia from its global network of offices, with notable Africa-related work being handled from Johannesburg, Paris and London.

Strengths Sources highlight the firm's high client service levels: "They make themselves available when needed," and "are good at thinking about their advice, and what they can do to make my job easier when I have a lot on my plate."

Others champion the group's strengths at "dealing with complexity," adding that "responsiveness is always 100%."

Work highlights Advised Willis Towers Watson on the sale of its entire shareholdings in 15 African jurisdictions, including Algeria, Morocco, Niger, Benin and Sierra Leone.

Notable practitioners

The co-chairs of the Africa practice, Paris-based Stéphane Brabant and Peter Leon in Johannesburg, are important contacts for clients.

Norton Rose Fulbright

See profile on p.2443

What the team is known for Well-known international firm with a market-leading position in the OHADA region and a prominent presence across the rest of the continent. Involved in a number of high-value cross-border M&A and PE transactions in the consumer goods, manufacturing and telecoms sectors, as well as advising on corporate restructurings and the establishment of investment platforms for energy projects. Equally adept handling investments and divestments in traditional and renewable energy projects. Has a notable client roster of institutional investors, including PE groups and pension funds. The practice is run from multiple offices including London, Paris, Casablanca and Johannesburg.

Strengths Commentators recognise the firm's presence on the continent: "They have volume and good coverage."

Work highlights Assisted Helios Investment Partners and the Egyptian-American Enterprise Fund with their 96.7% acquisition of Misr Hytech Seed International.

Notable practitioners

London-based **Bayo Odubeko** is one of the most high-profile practitioners operating on the African continent. He is best recognised for his representation of private equity

players, assisting with acquisitions and divestitures, with particularly notable activity in Nigeria and Egypt. Commentators praise him as "very commercial and very Africa focused."

Band 3

Bowmans

See profile on p.2439

What the team is known for South African firm with an excellent reputation domestically and a growing market share across Sub-Saharan Africa. Highly active assisting South African clients with ventures and operations outside the jurisdiction, as well as multinational corporations. Advises on high-value cross-border M&A transactions in sectors including consumer goods, manufacturing and energy. Often advises PE funds on investments and divestments. Maintains offices in South Africa, Kenya, Uganda, Tanzania and Mauritius with further coverage of East Africa provided through its allied firm in Ethiopia.

Strengths Commentators highlight the firm for its "knowledge of M&A transactions on the continent," additionally lauding its "dedicated and proactive team," which "is prepared to go the extra mile to offer advice and improvements at competitive rates."

Sources cite the group for its quality, adding that it "is a very good and professional firm that is easy to work with."

Work highlights Advised AB InBev on the disposal of three soft drinks businesses, Zambian Breweries, Kgalagadi Breweries and Swaziland Beverages, in Zambia, Botswana and Eswatini respectively, to The Coca-Cola Company.

Notable practitioners

Firm chairman Ezra Davids and M&A practice co-head Charles Douglas are key contacts for clients. They are both based in Johannesburg.

ENSAfrica

See profile on p.1874

What the team is known for Noted for its presence in Sub-Saharan Africa and particularly in its original base, South Africa, the firm maintains 15 offices in seven countries and operates across the continent. Sizeable team which handles high-value cross-border M&A in various industry sectors, including telecoms, manufacturing, energy and financial services, with further experience spanning all manner of corporate transactions and restructurings. Varied client list of African and international corporations with experience advising Asian clients on the continent. Regularly assists institutional investors with incorporation and compliance issues, as well as acquisitions and divestitures.

Strengths One client detailed the firm's strengths: "They have smart lawyers and an African imprint. They are very responsive and are very straightforward, which I appreciate." Another client attested to the group's service: "They played a big role in assisting us to ensure that we met tight deadlines."

Work highlights Advised Engen Holdings on the USD203 million disposal of its operations in nine Sub-Saharan jurisdictions, including South Africa, Mauritius, Kenya and Mozambique, via the sale of its Mauritian subsidiary to Vivo Energy Investments.

Notable practitioners

Firm chairman Michael Katz is an important contact for clients. He is based in Johannesburg.

Freshfields Bruckhaus Deringer LLP

See profile on p.339

What the team is known for Highly regarded international firm known for its handling of high-value, complex mandates on the African continent. Advises on inbound M&A transactions in the region for clients based in every corner of the globe, as well as assisting with global transactions comprising significant African components. Pan-African

practice with a particularly strong presence in the north. Plays a significant role in the energy and oil and gas markets, featuring on acquisitions, financings, share offerings and joint ventures, with additional activity in telecoms, banking and consumer goods. Additionally plays a considerable role in the continent's PE market. Primarily run from the Amsterdam, London and Dubai offices.

Strengths Sources widely praise this "very strong firm," finding it to be "extremely knowledgeable," "very approachable and quick."

Work highlights Advised Airtel in relation to USD1.25 billion worth of investments in its Airtel Africa subsidiary from a number of financial investors, including Warburg Pincus, SoftBank and Temasek.

Notable practitioners

Amsterdam-based practice co-head Shawn der Kinderen is a key contact for clients.

Gide Loyrette Nouel

See profile on p.1251

What the team is known for Widely regarded practice group with particular proficiency operating in OHADA law, as well as francophone and North Africa generally. Represents a number of African private equity funds, as well as international conglomerates and PE groups in their acquisitions, divestments and joint ventures on the continent. Notably active on transactions involving energy and oil and gas projects and assets. Additionally experienced acting in sectors including manufacturing and hospitality with experience advising government entities. The group's expertise is spread across a number of offices globally, with the practice being primarily run from Paris, Algiers, Casablanca and Tunis.

Strengths One source enthused: "They have everything you can expect from a high-quality full-service law firm: extremely knowledgeable lawyers in each specific area of business we needed, great comprehension of local environment and constraints, outstanding negotiators, excellent reactivity and proactivity, and great communication skills. I have yet to discover their weaknesses."

Another added: "I like them because they are responsive and easily understand our business. They go the extra mile to understand what we do."

Work highlights Advised Mahindra on the establishment of a joint venture for the purpose of developing a vehicle assembly plant in Algeria.

Notable practitioners

Key contacts for clients include Paris-based Julien David, and Simon Auquier who heads the firm's Casablanca office.

White & Case LLP

See profile on p.356

What the team is known for Highly recognisable international firm with a strong corporate practice across the continent. Broad array of sector-based experience including technology, real estate, telecoms, healthcare and finance. Advises African corporations and international clients on M&A, investments, public offerings and OHADA law. Additionally handles global transactions featuring companies and assets on the continent and maintains a strong following of international PE companies and financial institutions. Primarily run from the London and Johannesburg offices.

Strengths Commentators describe the group's approach as "pragmatic and extremely responsive."

Work highlights Acted for the shareholders of Best Global Brands on the USD660 million sale of its spirits brand, which has operations in Angola, Nigeria, Kenya and Zambia, to Distell International.

Notable practitioners

Allan Taylor co-heads the firm's EMEA corporate practice and is an important contact for any client.

Band 4

Anjarwalla & Khanna

See profile on p.1734

What the team is known for Prominent Kenyan firm with an impressive reputation in the region and an expansive reach across the continent supported by ALN, its network of allied law firms. Active presence advising African clients on M&A, corporate restructurings and intellectual property in the TMT, banking and finance and real estate sectors. Regularly sought out by international law firms for its support as local counsel in various African jurisdictions. Additionally represents overseas corporations and equity funds in inbound acquisitions in sectors such as energy, manufacturing, security, financial services and insurance, as well as assisting with regulatory issues including competition compliance.

Strengths Commentators note the firm's high service standards: "They are a class act in Kenya," adding: "They are very entrepreneurial in the way they look at the services they offer the market."

Other sources cite the group for its "teamwork and proper understanding of client needs."

Work highlights Advised Airtel on the USD1.25 billion investments in its Airtel Africa subsidiary, assisting with the co-ordination of the due diligence and competition review in 14 jurisdictions in Africa, including Kenya, Uganda, Nigeria, Mauritius and Madagascar.

Notable practitioners

Managing partner **Karim Anjarwalla** (see p.308) is a highly renowned figure on the African continent, equally respected for his role in the establishment of the ALN network as for his extensive corporate expertise. He has the trust of a number of international corporates and law firms, who rely on his counsel concerning investments and divestments in Africa. Clients laud him as "deeply thoughtful but also very commercial," and describe him as "a real presence in the room." **Roddy McKean** (see p.320) is a seasoned practitioner when it comes to cross-border M&A in Africa. He represents a number of international companies and investment funds, operating in sectors such as energy, financial services and telecoms. His practice includes a strong focus on East Africa.

Baker McKenzie

See profile on p.3168

What the team is known for Internationally recognised firm with offices in Casablanca, Cairo and Johannesburg and a presence across the rest of the continent. Strong private equity practice advising various investment funds and holding companies on acquisitions and divestments. Also offers experience advising on restructurings and joint ventures. Regularly instructed by multinational conglomerates on global M&A mandates with significant African components. Broad practice with noted activity in sectors including mining, energy, banking and financial services.

Strengths Interviewees praise the firm for its "commercial advice" and its "knowledge and commitment," with one commentator describing the group as "top-class in M&A."

Work highlights Advised LVMH on the South African and Botswanan aspects of its global acquisition of luxury hotel company Belmond.

Notable practitioners

Johannesburg-based Morné van der Merwe is a key contact.

Cleary Gottlieb Steen & Hamilton LLP

See profile on p.330

What the team is known for Long-standing fixture in the African legal market with a particularly strong presence in francophone Africa. Frequently handles cross-border M&A and PE mandates for domestic and international clients with a reputable practice advising state bodies. Active in the energy, infrastructure and telecoms industries with

further experience acting for PE funds on the full gamut of their corporate activity on the continent. Regularly provides counsel on transactions, financings and joint ventures related to energy and oil and gas projects and assets. Practice mainly run from the firm's Paris and London offices.

Work highlights Acted for The Rise Fund on the USD50 million acquisition of a 34% stake in Wilderness Holdings, an ecotourism group with operations across jurisdictions including Botswana, Kenya, Namibia, South Africa and Zimbabwe.

Notable practitioners

Barthélemy Faye is a notable contact. He is based in Paris.

Dentons

See profile on p.1003

What the team is known for Widely recognised practice group with an impressive reach across the African continent. Handles a range of corporate, finance and projects-related mandates with deep sector knowledge of energy, oil and gas and infrastructure. Also assists clients engaged in the hospitality sector. Advises domestic clients on outward investments and international corporations acquiring assets on the continent. The firm maintains affiliate offices in Cairo, Johannesburg, Cape Town, Casablanca, Nairobi, Mombasa and Port Louis with further key support derived from the firm's international offices including London and Paris.

Strengths Commentators value the firm's combination of high service levels and commerciality: "They are very good on client service. Their knowledge of business translates into good technical service."

Notable practitioners

South Africa-based Noor Kapdi oversees the firm's Africa practice and is a key contact for clients.

DLA Piper LLP

See profile on p.1106

What the team is known for Well-known international firm distinguished by the wide coverage of its Africa practice which is aided by DLA Piper Africa, its network of associated firms. Possesses a diverse client base featuring African and international organisations, including investment banks and financial institutions, equity firms and corporations. Offers a range of corporate services to clients, including counsel on multi-jurisdictional acquisitions, inbound investments and divestitures to international acquirers, with notable standing in the energy, infrastructure and mining sectors. In addition to its network, DLA maintains African offices in Casablanca and Johannesburg.

Strengths Market commentators highlight the firm for its responsive service: "The firm is very client-centric and has a good understanding of a range of business issues. It is very productive and responds quickly to client requests."

Work highlights Acted for Phatisa on the sale of its controlling shareholding in Meridian Group to Saudi Arabian mining company Ma'aden. Meridian Group is an agricultural company with operations in Mauritius, Malawi, Mozambique and Zambia, among other countries.

Notable practitioners

Christopher Baird and James Kamau, based in London and Nairobi respectively, are key contacts for clients.

Miranda & Associados

What the team is known for Portuguese firm which focuses on lusophone and francophone Africa with particularly renowned practices in Mozambique and Angola. Clients benefit from its network of firms, the Miranda Alliance, with numerous offices across the continent and around the world. Active assisting with energy and infrastructure projects, as well related M&A transactions. Well versed in corporate restructurings and joint ventures, incorporation in new jurisdictions and regulatory compliance.

Strengths Interviewees recognise the group for its "very

high standards in terms of performance.”

Notable practitioners

Catarina Tavora is a key point of contact for the firm. She is based in Lisbon.

Webber Wentzel

See profile on p.2447

What the team is known for Well-known South African firm noted for its presence on cross-border mandates in Sub-Saharan Africa. Strong knowledge base operating in the oil and gas, mining, real estate and manufacturing industries. Assists with company and asset transactions, restructuring and the establishment of operations. Active advising international and African VC and PE funds on

investments and divestments on the continent, with a host of international corporate clients derived from Europe and Asia. Possesses additional reach and resources through its alliance with Linklaters, with close relationships with a number of additional firms in various African jurisdictions. **Strengths** Sources speak highly of the team’s capabilities and service: “The senior partners are very user-friendly and client-oriented,” adding that the firm has “strength in depth; they can handle the life cycle of a transaction, and service the client no matter what comes along.”

Work highlights Represented Tokio Marine Holdings in its ZAR5 billion acquisition of a 22.5% stake in Hollard Holdings and Hollard International, a company with operations in a number of Sub-Saharan jurisdictions.

Notable practitioners

Johannesburg-based senior partner Christo Els is a key contact at the firm.

Other Ranked Lawyers

London-based **Kem Ihenacho** (see p.317) acts as the global vice-chair of the firm’s private equity practice. He has a strong track record of handling corporate transactions, particularly M&A across the continent. He is best recognised for his work in Nigeria, with particularly notable activity representing PE players in the energy sector.

CORPORATE/COMMERCIAL OHADA Specialists Africa-wide

Corporate/Commercial: OHADA Specialists
Africa-wide
Leading Firms
Band 1
Allen & Overy LLP
Herbert Smith Freehills
Linklaters *
Norton Rose Fulbright *
Band 2
Clifford Chance Europe LLP *
CMS *
Gide Loyrette Nouel *
Orrick, Herrington & Sutcliffe LLP *
Simmons & Simmons LLP *
White & Case LLP *
Band 3
Ashurst
Cleary Gottlieb Steen & Hamilton LLP *
Leading Individuals
Band 1
Brabant Stéphane Herbert Smith Freehills
Marly Pierre CMS
Masamba Makela Roger Cabinet Masamba (ORL) ◇
Band 2
Baratte Yves Simmons & Simmons LLP
Biensan Paule White & Case LLP *
Fadika Karim FDKA (ORL) ◇
Faye Barthélemy Cleary Gottlieb Steen & Hamilton LLP
Fille-Lambie Olivier Hogan Lovells (Paris) LLP (ORL) ◇ *
Lauriol Thierry Jeantet (ORL) ◇
Martor Boris Bird & Bird (ORL) ◇
Siino Courtin Delphine Clifford Chance Europe LLP
Thouvenot Sébastien ENSAfrica (Mauritius) (ORL) ◇
* Indicates firm / individual with profile.
◇ (ORL) = Other Ranked Lawyer.
Alphabetical order within each band. Band 1 is highest.

Band 1

Allen & Overy LLP

What the team is known for A leading player in the OHADA region leveraging expertise spread across key hubs in London, Paris and Casablanca. Highly sought after by multinational corporations active in the energy, mining, infrastructure and telecommunications sectors. Regularly advises sponsors and international lenders on project financings. Provides adept guidance on acquisitions, joint ventures and international disputes.

Strengths Interviewees consider the firm to be “one of the most active firms” in the OHADA region.

Work highlights Advised Banque Centrale Populaire on the EUR71.5 million financing and construction of a cement plant in Côte d’Ivoire.

Notable practitioners

Key contacts include Tim Scales, who leads the firm’s Africa group from London, and Paris-based Christine Poyer-Rufenacht, who leads the OHADA law practice.

Herbert Smith Freehills

What the team is known for First-class team active across the OHADA region on behalf of international clients. Fields a number of experts with strong experience in project mandates related to the oil and gas, mining and infrastructure sectors. Advises on cross-border financing operations, joint ventures and M&A transactions. Its robust OHADA practice operates out of Paris and Johannesburg.

Strengths Sources endorse the firm for its “team of very good quality” who are “well known for its expertise in the natural resources and mining sectors.”

Work highlights Advised BP following its investments in a USD916 million offshore exploration deal in Senegal.

Notable practitioners

Paris-based partner **Stéphane Brabant** is a highly reputed lawyer with expertise in the oil and gas, mining and energy sectors. Market commentators widely admire his OHADA expertise and consider him to be “number one on all matters in the region with respect to OHADA.” He possesses long-standing experience advising on corporate due diligence and structuring matters across francophone Africa.

Linklaters

See profile on p.346

What the team is known for Top-tier firm active in the projects space and recognised as a distinguished authority in the OHADA market. Regularly mandated by major players in the energy, mining and oil and gas sectors. Offers in-depth expertise advising on project financing operations, joint venture formations and M&A transactions. Also commendably active in arbitrations involving OHADA countries.

Strengths Sources endorse the “great experience” and “real track record” of the firm in OHADA law.

Work highlights Advised Olam International on the acquisition of a 60% stake in the state-owned Chadian company Cotontchad SN.

Notable practitioners

Paris-based Paul Lignièrès and Bertrand Andriani co-head the firm’s francophone Africa desk and are key contacts at the firm.

Norton Rose Fulbright

See profile on p.2443

What the team is known for Pre-eminent international firm with a well-respected pan-African practice and strong credentials in OHADA law. Enjoys a stellar reputation for its deep understanding of the energy and mining sectors. Offers extensive sponsor and lender-side experience in rela-

tion to project financing and development. Further noted for its expertise in M&A, corporate restructuring and recapitalisation matters. The OHADA specialists team is based in Paris, Casablanca, Washington and Dubai.

Strengths Interviewees report that the firm is “extremely present,” highlighting its “good coverage” of the OHADA region.

Work highlights Advised Africa50 on the acquisition of a 15% equity stake in the Nachtigal Hydro Power Company from the Government of Cameroon.

Notable practitioners

Key contacts include Christophe Asselineau and Anne Lapièrre in Paris as well as Poupak Bahamin in Washington, DC.

Band 2

Clifford Chance Europe LLP

See profile on p.331

What the team is known for Highly group revered for its expertise in OHADA law. Frequently called upon by international banks and investors to assist with project financing in the power, oil and gas and infrastructure sectors. Strong track record of experience advising on lending, high-profile corporate and securities matters. Regularly handles joint venture formations and acquisitions. Clients benefit from its bench of specialists based in Paris, London and Casablanca.

Strengths Clients appreciate the firm’s commitment to and “understanding of the African environment.”

Work highlights Assisted Société des Bauxites de Guinée with financing a USD2.1 billion bauxite mine and alumina refinery project in Guinea.

Notable practitioners

Delphine Siino Courtin is described as a “very energetic” lawyer who is highlighted by market experts as “very present, especially in OHADA cases.” Based in Paris, she is sought after for her expertise in financing and infrastructure projects.

CMS

See profile on p.2613

What the team is known for Prominent player offering multifaceted expertise and significant experience across the OHADA region. Commended for its strong francophone Africa practice, led out of its Paris, Algiers and Casablanca offices. Advises clients across a broad range of industries, including consumer goods, energy and agribusiness. Experience covers sales and acquisitions, corporate reorganisations, joint ventures and investments.

Strengths Market observers report that it is “a practice of very good quality.”

Work highlights Advised the SUNU group on corporate

and tax issues across West and Central Africa.

Notable practitioners

Pierre Marly is highly commended for his experience handling corporate transactions and tax mandates in OHADA jurisdictions. He is acclaimed by sources as *"an essential actor in the sector."* He offers clients a wealth of experience across a range of different matters, including in merger and acquisition and restructuring operations. He is based in Paris.

Gide Loyrette Nouel

See profile on p.1251

What the team is known for Long-standing player with in-depth knowledge of OHADA law. Offers services from its offices in Paris, London, Casablanca, Tunis and Algiers. Has a wealth of experience advising multinationals and high-profile regional players across the energy, manufacturing and TMT sectors. Has notable expertise in relation to acquisitions, joint ventures, financing transactions and divestments. Wide range of clients across Africa including petroleum groups and investment funds.

Strengths The firm is recognised by market commentators for being *"very active in Africa"* and for its *"long track record in Africa."*

Notable practitioners

Paris-based Julien David is a key contact for the practice.

Orrick, Herrington & Sutcliffe LLP

See profile on p.350

What the team is known for Well-rounded OHADA law practice with a strong track record of work in Cameroon and the DRC. Regularly mandated by public and private sector clients to advise on project finance and development. Further noted for its involvement in contentious matters arising under the OHADA arbitration framework.

Notable practitioners

Paris-based Yves Lepage is the key contact for the firm.

Simmons & Simmons LLP

See profile on p.353

What the team is known for Esteemed firm with standout experience advising blue-chip clients on operations in the OHADA region. Regularly undertakes project financings, acquisitions and investments. Skilfully handles joint venture arrangements, corporate restructurings and shareholder agreements. Particularly distinguished for its expertise in the telecommunications sector and further noted for its work on behalf of energy and mining companies.

Strengths One client enthused: *"You are sure that you will get the best advice in a very short space of time."*

Work highlights Assisted De Run International and private investors with the drafting and negotiation of mining

convention with the Government of Guinea, in connection with a bauxite and alumina mining development.

Notable practitioners

Yves Baratte is a distinguished authority in OHADA matters and is particularly well known for his expertise in project finance and M&A transactions in various sectors such as energy, oil and gas and mining. One source endorsed his *"holistic approach within a global framework of experience."* He is based in Paris, from where he co-heads the firm's Africa initiative.

White & Case LLP

See profile on p.356

What the team is known for Renowned international firm operating a well-established OHADA practice. Regularly assists with project financing and capital markets mandates arising notably in Côte d'Ivoire, Gabon and Cameroon. Further highlighted for its adept handling of M&A transactions, joint ventures, regulation and arbitration proceedings. Has notable expertise in the energy and banking sectors.

Strengths It is regarded as a *"very good firm for OHADA law"* by interviewees.

The team also receives praise for its *"capacity to handle major issues."*

Work highlights Advised CI-Energies on the refinancing of the debt facilities in the electricity sector of Côte d'Ivoire.

Notable practitioners

Paule Biensan (see p.309) leads the Paris energy, infrastructure, project and asset finance group. She is widely reputed as *"a specialist in energy and infrastructure projects in Africa."* She possesses revered experience in corporate and project development in OHADA states and West Africa.

Band 3

Ashurst

What the team is known for Wins recognition for its excellent experience advising on foreign investments in OHADA member states. Noted for its strong footprint across the mining, oil and gas, energy and infrastructure sectors. Regularly handles project development and financing matters, acquisitions, joint ventures and PPP agreements. Key team members are based in London, Paris and Beijing.

Notable practitioners

London-based Yann Alix heads the firm's Africa practice and is a key contact.

Cleary Gottlieb Steen & Hamilton LLP

See profile on p.330

What the team is known for Well-respected firm with a notable track record of work in francophone Africa and a

deep understanding of OHADA law. Frequently retained by regional and international companies, financial institutions and investment funds to advise on financing and acquisitions. Also handles PPP matters and sovereign debt restructuring on behalf of government entities. Further noted for its expertise in the natural resources, infrastructure and telecommunications sectors.

Work highlights Advised The Rise Fund on its estimated USD50 million acquisition of a 34% stake in Wilderness Holdings.

Notable practitioners

Barthélemy Faye is highly rated as *"a very good lawyer who knows about OHADA corporate law."* He also earns recognition for his role on sovereign debt restructuring projects. His wide-ranging experience also includes capital markets. He is based in Paris.

Other Ranked Lawyers

Abidjan-based **Karim Fadika** is a strong practitioner with excellent experience in OHADA mandates. He is regarded by market experts as *"one of the finest jurists"* in Africa. He regularly assists a wide range of clients, including government entities and private companies, and counsels international law firms on all matters pertaining to OHADA law.

Olivier Fille-Lambie (see p.313) is a seasoned practitioner who enjoys a good reputation for his expertise in francophone Africa. He is commended by sources for his *"real expertise and true competence in OHADA law."* One observer emphasised that *"has a very good knowledge of everything happening in Africa."* He is based in Paris.

Thierry Lauriol is widely acknowledged by sources for his *"very good knowledge of OHADA law."* He possesses long-standing experience in the natural resources, petroleum and mining sectors. Based in Paris, he offers expertise in project development, M&A and tax advice.

Paris-based **Boris Martor** is reputed as a highly experienced lawyer with regard to OHADA law matters. One source stated: *"Boris is reactive, available and provides tailor-made and business-oriented advice in a timely manner."*

Roger Masamba Makela is held in high esteem by sources, who regard him as *"one of the specialists in OHADA law."* One source further stated that he is *"a true recognised international expert."* Based in Kinshasa, he is admired for his adept handling of business law transactions, as well as for his acknowledged activity in arbitration.

Sébastien Thouvenot garners praise for his expertise in OHADA business law. One source evoked his *"perfect command of business law in the various African regions,"* describing him as *"a reference in the market."* He is based in Mauritius.

CORPORATE/M&A & PRIVATE EQUITY Asia-Pacific Region

The editorial is in alphabetical order by firm name.

Allen & Overy

What the team is known for Prominent M&A platform, particularly well versed in catering to top-drawer financial services clients. Additionally skilled on deals relating to the insurance, TMT and life sciences sectors. Impressive regional footprint with leading offerings in a number of key South-East Asian jurisdictions, including Malaysia and Singapore, and solid teams in China, Australia and Japan. Active in the private equity space through its offices in Australia, Indonesia and Vietnam, acting for a prized clientele. Also well placed to advise on venture capital investments and works in tandem with its teams in the antitrust and tax fields to give clients full-service coverage.

Strengths Clients appreciate the firm's commitment to its

clients, noting that the team is *"always well prepared and thorough in protecting the client's interest, taking a professional and ethical approach and remaining cautious while also creative and dynamic."*

Another client attests to the premium quality of the firm's advice, reporting: *"The legal advice was spot-on technically, and delivered with a very commercial lens."*

Work highlights Advised state-owned Chinese dairy company Yili on its acquisition of Thailand-based food manufacturer Chomthana and its acquisition of New Zealand-based Westland Co-operative Dairy Company.

Notable practitioners

Chris Moore is head of the firm's Asia-Pacific corporate and M&A practice and a key contact for the Singapore office. In China, Victor Ho leads the Beijing team while Will McAuliffe heads the Hong Kong practice. Nick Wall and Osamu

Ito are co-heads of the Japan practice. Aaron Kenavan and Jamie Palmer head the firm's Australian corporate and M&A and private equity practices respectively.

Ashurst

What the team is known for Demonstrates skill in a number of key markets, most notably Australia, with noted practices in China and Singapore. Maintains a respected corporate group across South-East Asia, with an acknowledged offering in Malaysia and Indonesia. Mandated on big-ticket deals across the region for heavyweight clients in energy, financial services and infrastructure. Enjoys solid recognition for its M&A strength in India and Japan and additional capabilities in South Korea.

Strengths Clients highlight the firm's client-oriented approach, as well as its wider regional expertise. One notes:

Corporate/M&A
Asia-Pacific Region
Leading Firms
Band 1
Allen & Overy
Clifford Chance*
Freshfields Bruckhaus Deringer*
Linklaters*
Band 2
Baker McKenzie*
Herbert Smith Freehills
Morrison & Foerster LLP*
Skadden, Arps, Slate, Meagher & Flom and Affiliates*
White & Case LLP*
Band 3
Ashurst
Davis Polk & Wardwell LLP*
King & Wood Mallesons
Latham & Watkins*
Norton Rose Fulbright*
Shearman & Sterling*
Simpson Thacher & Bartlett*
Slaughter and May*
Band 4
Cleary Gottlieb Steen & Hamilton LLP*
DLA Piper LLP*
Gibson, Dunn & Crutcher LLP*
Hogan Lovells International LLP*
Jones Day*
Kirkland & Ellis
Paul, Weiss, Rifkind, Wharton & Garrison*
Sidley Austin*
Sullivan & Cromwell LLP*
Weil, Gotshal & Manges LLP*
* Indicates firm with profile.
Alphabetical order within each band. Band 1 is highest.

"We've worked with the firm on a number of projects across a range of jurisdictions, and the team has a clear understanding of our business needs as well as the legal expertise, which is very helpful."

Another client echoes this praise: "The team is familiar with the relevant practical knowledge and deal structures, and I am particularly impressed with the high level of commitment; they work 24/7 and are always available."

Work highlights Advised Facebook on the establishment of five joint ventures with other technology and telecoms companies to build, own and operate four subsea cable systems in the Asia-Pacific region.

Notable practitioners

Mark Stanbridge and Elspeth Arnold co-lead the Asia-Pacific corporate and transactional group and are key contacts for the Greater China and Australia teams respectively. Simon Brown is a key contact for the Singapore and Indonesia practices.

Baker McKenzie

See profile on p.3168

What the team is known for Immense corporate practice with a sizeable bench in most Asian jurisdictions, supporting the provision of substantial, multi-office teams for cross-border transactions. Notable capability in South-East Asia, with a local presence in seven ASEAN countries, most notably Thailand, Vietnam and Indonesia. Active advising clients in a variety of industries including media, energy and food and drink. Also maintains noteworthy private equity capabilities, assisting major Asian investment managers and sovereign wealth funds, with strength handling investments across Thailand, Taiwan, Indonesia, Vietnam and Singapore.

Strengths Clients like the firm's commerciality, stating: "They are not just legal advisers, they are deal makers."

Clients appreciate the firm's comprehensive legal coverage,

Corporate/M&A: Private Equity
Asia-Pacific Region
Leading Firms
Band 1
Clifford Chance*
Simpson Thacher & Bartlett*
Band 2
Freshfields Bruckhaus Deringer*
Kirkland & Ellis
Latham & Watkins*
Paul, Weiss, Rifkind, Wharton & Garrison*
Ropes & Gray LLP*
Weil, Gotshal & Manges LLP*
Band 3
Allen & Overy
Herbert Smith Freehills
King & Wood Mallesons
Morrison & Foerster LLP*
White & Case LLP*
Band 4
Baker McKenzie*
Cleary Gottlieb Steen & Hamilton LLP*
Davis Polk & Wardwell LLP*
DLA Piper Hong Kong*
Gibson, Dunn & Crutcher LLP*
Goodwin*
Shearman & Sterling*
Skadden, Arps, Slate, Meagher & Flom and Affiliates*

with one noting: "It offers us the one-stop service we need, and gives us constructive commercial and tactical advice."

Another client reports: "Baker McKenzie is able to advise on cross-border transactions across various sectors and locations, with sufficient resources to cover all aspects of a transaction."

Work highlights Advised Itochu on its USD665 million acquisition of 37.2% shares in Taipei Financial Center Corporation from the Ting Hsin Group.

Notable practitioners

Tokyo-based Hideo Norikoshi is head of the firm's Asia-wide M&A practice group and Kelvin Poa leads the Asia-wide private equity practice from Singapore. Hong Kong-based Tracy Wut leads the firm's China corporate M&A team and Michael Wong is a key contact in Taiwan.

Cleary Gottlieb Steen & Hamilton LLP

See profile on p.330

What the team is known for Streamlined team handling high-level private equity and public M&A around the region. An impressive workload includes representing leading Chinese corporates on a range of outbound acquisitions and advising major private equity houses on significant cross-border investments and fund formations. Especially renowned in North Asia through its elite Hong Kong and Seoul offices, and also noted for its India-related work, as well as for having further strength in Malaysia. Further recommended for US-Asia deals, handling work involving clients in the TMT and life sciences sectors.

Strengths Clients are impressed by the firm's global coordination and project management skills, with one stating: "The team provide supremely professional advice, taking the initiative in leading the transaction and effectively communicating with other worldwide offices, local counsels and financial and tax advisers."

Another client appreciates that the team "has a clear understanding of the relevant practices, identifies legal issues and is able to cope with unexpected urgencies."

Work highlights Acted as international counsel to CJ CheilJedang on its USD1.84 billion acquisition of an 80% stake in Schwan's Company.

Notable practitioners

Sang Jin Han is a key contact for the South Korea practice. Denise Shiu is a key contact in the Beijing office, while Freeman Chan and Gabriele Antonazzo are key contacts in

the Hong Kong office.

Clifford Chance

See profile on p.331

What the team is known for Outstanding transactions team acting across the key financial hubs in Asia, with exceptional strength in Singapore and Hong Kong. Particularly impressive corporate capability in South-East Asia and able to handle deals involving geographies across the entire Asia-Pacific region. Represents an enviable list of blue-chip clients, including major corporates and state-owned enterprises, on high-value M&A in a broad range of industries, including TMT, financial services and energy. On the private equity side, the firm maintains strong relationships with regional financial institutions and funds as well as globally renowned houses.

Strengths Clients appreciate the firm's cross-office co-operation, with one stating: "I like the fact that they have a very strong network of lawyers. We like working with lawyers that understand our business and they really do some good homework and knowledge transference between themselves."

Clients also highlight the firm's strong combination of technical ability with people skills, with one asserting: "The team is strong technically and offers very good communication and project management skills."

Work highlights Advised T S Global Holdings on its projected USD327.3 million sale of a 70% stake in NatSteel Holdings and Tata Steel (Thailand) to Chinese state-owned enterprise HBIS Group.

Notable practitioners

Andrew Whan is head of the firm's China corporate M&A team and co-leads the China private equity practice with Neeraj Budhwani. Valerie Kong co-leads the Malaysia corporate M&A team with Raymond Tong and co-heads the Singapore practice with Melissa Ng. Melissa Ng is also the head of the firm's Indonesia group.

Davis Polk & Wardwell LLP

See profile on p.334

What the team is known for Respected transactional team with considerable M&A expertise, admired for its representation of high-profile Chinese clients on take-privates, acquisitions and disposals. Also handles significant private equity mandates from its Hong Kong and Beijing offices and often acts for private equity funds and VC investors. Key industry sectors include e-commerce, media and telecommunications. Additionally able to advise on mandates involving India, Taiwan, Thailand and Japan.

Strengths An impressed client notes: "The team provides excellent work, is commercially adept and is solution-oriented. We like to work with them on our big-ticket deals."

Another client applauds the team for its "specific, efficient and detailed feedback on all my questions," noting that it is "very good in negotiations with opposing parties, as well as familiar with the financial and business aspects of the work."

Work highlights Advised iKang Healthcare Group on its USD1.2 billion acquisition by a consortium of investors led by Yunfeng Capital and Alibaba.

Notable practitioners

Miranda So and Howard Zhang are key contacts in Hong Kong and Beijing respectively. Ken Lebrun heads the corporate team in Tokyo.

DLA Piper Hong Kong

See profile on p.1106

What the team is known for Notable presence in the M&A space, well versed in foreign direct investment and domestic transactions in a number of jurisdictions. Assists major Chinese clients on outbound mandates across Asia as well as advising on their investments into Europe and the USA. Maintains a focus on inbound transactions to Australia, with notable experience in tech-related deals. Widely recognised for its extensive global network, with noted

expertise in Japan, Thailand, Indonesia and New Zealand. The practice also continues to represent a number of major investment banks.

Strengths Clients like the firm's responsiveness and resolution-oriented approach. One notes: *"They're very reliable and whenever I reach out, they react very quickly. The individuals are very professional and give solutions rather than just answers to questions."*

"The team has been very flexible in terms of bearing in mind commercial arrangements," appreciates another client, adding: *"The firm has a lot of offices across the world, so it's very convenient to ask for advice on the possibility of doing business in other countries."*

Work highlights Advised the Beijing Enterprises Water-owned BEWG International on its acquisition of Australia and New Zealand-based water utility service provider TRILITY.

Notable practitioners

Hong Kong-based Luke Gannon leads the firm's Asia-wide corporate group and Shanghai-based Li Qiang is a key contacts for the Greater China practice. Grant Koch heads the firm's corporate practice in Australia.

Freshfields Bruckhaus Deringer

See profile on p.339

What the team is known for Acclaimed public M&A platform complemented by a robust private equity offering. An established leader in China, winning headline transactional mandates, and also a sizeable presence in South-East Asia. Noted for a long-standing, much-admired presence in Vietnam, drawing on tax, antitrust and finance expertise to provide a one-stop-shop service. Additionally skilled in deals involving India and Japan. Offers private equity expertise in China, Japan, Vietnam and Singapore, acting for leading private equity houses, investment funds and sovereign wealth funds.

Strengths Clients applaud the firm's practicality, as well as its inter-office collaboration and knowledge pooling, with one asserting: *"It's a very practical team which can offer valuable insights to international investors and seamless cross-border service from an enterprise-wide perspective."*

Another client describes the outfit as a *"first-class international law firm"* and endorses the *"strong and stable team of partners and talented lawyers, who are client-oriented and demonstrate good project management skills."*

Work highlights Advised Permira on its USD1 billion acquisition of a 50% interest in pan-Asian manufacturing and trading business Grobest, which has operations in the PRC, Taiwan, Vietnam, Thailand, Indonesia, the Philippines, India and Malaysia.

Notable practitioners

Robert Ashworth and Simon Weller lead the firm's global M&A and Asia transactional practices respectively from their base in Hong Kong. Teresa Ko chairs the firm's China practice and Tony Foster is the team leader in Vietnam. Nigel Gleeson is a key contact in the Singapore office, while Takeshi Nakao and Edward Cole are main contacts in Japan.

Gibson, Dunn & Crutcher LLP

See profile on p.340

What the team is known for Respected corporate M&A and private equity practices based out of China and Singapore. Offices in Hong Kong and Beijing offices serve a diverse client portfolio of SOEs and listed companies and boast notable strength in the TMT and life sciences sector. Well-established team in Singapore handles a range of transactional mandates in the energy and natural resources, real estate and tech sectors. Possesses additional expertise on matters relating to Indonesia and India.

Strengths Clients report that the firm's lawyers are *"always accessible, knowledgeable, commercial and very responsive, as well as good at explaining things in layman's terms for non-lawyers."*

Another client reports that the team provides a *"fantastic"* delivery of *"world-class legal services and good commercial sense."*

Work highlights Advised First Pacific on the USD300 million sale of its 50% stake in Goodman Fielder to Wilmar International.

Notable practitioners

Beijing-based Xue Fang and Hong Kong-based Graham Winter and Zhang Yi are key contacts for the Greater China practice. Brian Schwarzwald and Scott Jalowsky head the Hong Kong private equity team and Jai Pathak leads the Singapore M&A practice.

Goodwin

See profile on p.3178

What the team is known for Recently expanded Hong Kong-based team that is frequently sought out by major players in the private equity sphere. Advises on pre-IPO investments, privatisations and divestments across the TMT, financial services, entertainment and biopharmaceutical sectors. Has additional expertise on matters relating to India.

Strengths One source describes the lawyers as *"highly experienced in their respective areas and extremely responsive to clients' needs,"* adding: *"We liked that the team was willing to adopt a commercial mindset and tailor legal solutions to meet business needs."*

Another client also praises the firm effusively, stating: *"The team works hard, is extremely responsive and takes the time to understand the business above and beyond just the legal complexities, as well as proficiently untangling the deal situation."*

Work highlights Advised LionRock and its affiliated funds on their investment in Lufax as part of a USD1.3 billion funding round.

Notable practitioners

Hong Kong-based Yash Rana and Douglas Freeman are key contacts.

Herbert Smith Freehills

What the team is known for Standout team for oil and gas M&A across the region, with an illustrious client roster also featuring global corporate heavyweights in mining, as well as regional telecoms giants and major financial institutions. An especially acclaimed Australian offering handles M&A transactions as well as private equity deals, with proficiency across key Asian markets. Very active in the India market, where it works with established domestic corporates and is particularly engaged in the pharmaceutical sphere. Notable corporate team in Hong Kong and Mainland China, handling transactions across the region. Respected transactional practice in Japan and established reputation in South-East Asia, especially for M&A in the energy sector, with able practices in Singapore, Indonesia and Malaysia.

Strengths Clients praise the overall strength of the firm's lawyers and advice, saying: *"The team is efficient, reliable and commercial. They know what they are doing and do it very well, with good drafting and negotiation skills and problem-solving capabilities."*

Clients also draw attention to the comprehensive and pragmatic nature of the firm's advice: *"The team helps identify issues and considers all aspects of the transaction rather than just giving answers to specific questions. They are good at drawing things to your attention when necessary, and giving you the whole picture."*

Responsiveness and novel approaches are also a plus for one client, who states: *"The team is resourceful, brings innovative ideas and provides quick responses to our requests."*

Work highlights Advised S.F. Express on its USD792 million acquisition of Deutsche Post DHL's supply chain business in Mainland China, Hong Kong and Macau.

Notable practitioners

Andrew Pike and Carolyn Pugsley are key contacts in

Australia. Matt Emsley and Alan Montgomery are main contacts in Hong Kong and India respectively. Other key contacts include David Dawborn in Indonesia and Graeme Preston in Japan.

Hogan Lovells International LLP

See profile on p.342

What the team is known for Draws together multidisciplinary, cross-border teams to assist on complex corporate matters. Extensive bench across the region, with particular strength in China, and also noteworthy services in Singapore, Japan, Australia and Vietnam. Also recognised as having notable expertise in handling Indonesia-related matters from the Singapore and Japan offices. Represents clients from a wide range of industries, including TMT, insurance, finance, energy, and food and drink, among others.

Strengths Clients are full of praise for the firm. One notes: *"Hogan Lovells' strength is their quality, client-oriented approach across many legal practices and jurisdictions. Their multi-jurisdictional co-ordination is superb; they are commercially aware and provide the kind of advice that clients are looking for."*

Work highlights Advised Sedgwick on the USD6.7 billion sale of KKR's majority stake in Sedgwick to The Carlyle Group.

Notable practitioners

Singapore-based Stephanie Keen is head of the firm's Asia corporate practice group. Beijing-based Wei Jun is head of the Greater China practice and Jacky Scanlan-Dyas and Wataru Kamoto are key contacts in Tokyo.

Jones Day

See profile on p.343

What the team is known for Strong regional bench, well placed to advise leading corporates on US-Asia M&A. Extensive regional presence with offices in China, Singapore, Japan and Australia and Taiwan. Also offers capability in India and Indonesia. Well known for its work acting for clients in the oil and gas, TMT and mining industries.

Strengths Clients applaud the firm's global connectivity and *"seamless"* cross-office co-operation, with one source noting: *"We found that the firm had a number of offices and was very user-friendly and client-conscious despite the time zone issues and translation between different systems."*

Other clients are quick to draw attention to the quality of the firm's advice. One states: *"It is a complete service; the team has a very practical approach, with good judgement and clear, very commercial advice."*

Work highlights Advised USG Corporation on its USD7 billion acquisition by Knauf, which involved the filing of various antitrust and regulatory filings in several Asian countries.

Notable practitioners

Chris Ahern, Mark Crean, Matthew Latham and Brett Heading lead the firm's Australia corporate and M&A practice. Dennis Barsky and Elizabeth Cole lead the Singapore M&A team, while Stephen DeCosse and Yuichiro Mori are key contacts in Japan. Shanghai-based Angel Huang, Beijing-based Jessie Tang and Charles Chau in Hong Kong are key contacts for the firm's Greater China practice. Tommy Chen and John Lin lead the Taiwan M&A practice.

King & Wood Mallesons

What the team is known for Excellent Australian M&A group and widely commended PRC practice with a notably solid offering in Hong Kong. Frequently acts for domestic corporates and SOEs on transactions across the Asia-Pacific, Europe and the USA. Wins major mandates from significant clients in natural resources, banking and telecommunications, regularly acting for SOEs as well as international private and public businesses, with noteworthy activity on exits in Australia. Also noted for its prominence in the private equity space, with specialists based in its Chi-

nese and Australian offices.

Strengths One client highlights the firm's pragmatism and ability to handle "very complex transactions with lots of moving pieces," adding: "The team takes a very responsive and pragmatic approach, can see the forest through the trees, keeps the ball moving and keeps everyone focused on what is critical for success."

Another client lists "the high level of expertise, willingness to be flexible and understanding of our business" as key strengths of the firm.

Work highlights Advised Geely on its USD766.5 million acquisition of a majority stake in Denmark-headquartered Saxo Bank and its numerous subsidiaries in several jurisdictions including China, Japan and Australia.

Notable practitioners

Evie Bruce and Renae Lattey are key contacts for the Australia M&A practice group. Sheldon Tse and Hayden Flinn co-lead the Hong Kong practice, while Xu Ping is a key contact in Beijing.

Kirkland & Ellis

What the team is known for Excellent private equity platform representing the firm's stellar US clients on financial investments in China and further across Asia. Increasingly active on behalf of Asian clients, including sovereign wealth funds. Also known for its work on M&A transactions, including take-privates, private acquisitions and Hong Kong takeovers. Especially well placed for China-related mandates through its Beijing and Hong Kong offices, and also fields a highly commended India practice.

Strengths A client is keen to point out the firm's extensive experience in Greater China, singling out its "strong corporate coverage in the Hong Kong and China M&A context."

"They know exactly what they're doing; they provide broad coverage and deep knowledge," confirms another client, who goes on to endorse the team's "experienced track record, consistent client service and great judgement."

Work highlights Advised Singapore-headquartered global logistics provider GLP on its strategic partnership with Indian real estate platform IndoSpace.

Notable practitioners

Gary Li, David Eich, Nicholas Norris and Daniel Dusek are key contacts in Hong Kong. Li Chuan is a key contact in the Beijing office, while Srinivas Kaushik is a key contact for India-related matters.

Latham & Watkins

See profile on p.345

What the team is known for Respected corporate practice noted for handling M&A transactions in South-East Asia, especially strong in Singapore, Indonesia and India, and with an impressive practice in Greater China. Works closely with leading teams in capital markets and project finance to provide a one-stop-shop service in the region. Increasingly active in private equity deals led primarily from its China and Singapore offices, with matters for major private equity funds and corporate investors spanning Vietnam, Indonesia, the Philippines, Malaysia and South Korea.

Strengths Sources praise the lawyers' legal technique and client-oriented approach, with one noting that the team is "very strong technically" and "provides first-rate services."

Another client emphasises the firm's ability to handle "massive global deals," noting that it performed "beyond expectations."

Work highlights Advised TPG Capital-controlled Helipad on its AUD279 million acquisition of the Quest Laboratories and Gribbles Pathology business assets across Singapore, Malaysia and Vietnam from Australian healthcare provider Healthscope.

Notable practitioners

Singapore-based Sharon Lau is the vice-chair of the firm's global corporate department. Simon Cooke leads the Asia private equity team and co-chairs the firm's global private

equity practice from his base in Hong Kong. Singapore-based Rajiv Gupta leads the corporate practice in Singapore and also heads the firm's India practice.

Linklaters

See profile on p.346

What the team is known for Very strong M&A practice consistently winning key roles on the foremost transactions in the region. Demonstrates high-quality capabilities across key Asian business hubs and in relation to significant industry sectors, particularly in China and Singapore. Active in jurisdictions across the Asia-Pacific region, including Japan, India and Thailand, as well as Malaysia and the Philippines. Major oil and gas groups, food industry giants and leading insurers feature on its enviable client roster. Also maintains a practice for private equity work, most notably out of its China and Singapore offices.

Strengths Clients emphasise the incisive and supportive nature of the firm's advice, with one stating: "The team did a very good job in giving us strategic advice on how to position ourselves to get the best deal possible. We got really good input and support, as well as great oversight and project management."

Another client praises the firm's efficiency and flexibility, noting: "The team were extremely prompt and there was always alternative staffing available and no time delay if the individuals who worked on a transaction originally weren't available."

Work highlights Advised the Commonwealth Bank of Australia on the USD290 million auction sale of its Indonesian life insurance business, PT Commonwealth Life, to FWD Hong Kong.

Notable practitioners

Hong Kong-based Robert Cleaver is head of the firm's Asia corporate practice. Sophie Mathur is a key contact in Singapore, while Savi Hebbur and Sushil Jacob are key contacts for the India practice. Hiroya Yamazaki and Matthew Bland are main contacts for the Tokyo office.

Morrison & Foerster LLP

See profile on p.3194

What the team is known for First-rate team in Tokyo, working in tandem with skilled corporate practitioners across the region. The Singapore and China offices continue to impress, maintaining a high-quality offering advising on M&A transactions throughout the Asia-Pacific region. Regularly advises on cross-border work in a number of industry sectors, especially technology, manufacturing and logistics. Additionally represents major funds in the private equity space, acting for both regional and global investors. Able to offer venture capital capability from the firm's offices in Hong Kong and Mainland China.

Strengths One client appreciates the firm's ability to "deliver strategic goals in a comprehensive, fast and dependable manner," and highlights that the lawyers are "not just focused on the legal component, but the overall strategic picture and the communication between various parties."

Clients appreciate the firm's thoroughness and attention to detail, with one stating: "It's by far the most thorough firm I've worked with. The lawyers are able to catch a lot of details and give reliable, independent advice."

Work highlights Advised SoftBank Vision Fund on a USD1.5 billion investment in online auto trading company Chehaoduo.

Notable practitioners

Ken Siegel is the managing partner of the firm's Tokyo office and head of the firm's Japan M&A practice. Thomas Chou, Marcia Ellis and Vivian Yiu are key contacts in Hong Kong, while Paul McKenzie and Sherry Yin are key contacts for the firm's Mainland China offices. Jake Robson and Shirin Tang lead the Singapore team.

Norton Rose Fulbright

See profile on p.2443

What the team is known for Integrated regional practice picking up sizeable mandates in respect of China, Australia and Central and South-East Asia. Expertise also spans smaller jurisdictions like Myanmar, Papua New Guinea and Brunei. Well placed to take on cross-border mandates for high-profile clients in the real estate, insurance, finance and technology sectors, and notably skilled in handling work in the Central Asian energy sector. The support of mining-related deals is another key area of expertise. Handles venture capital investments and private equity transactions from its Singapore office, as well as deals involving India, Indonesia and the Philippines.

Strengths Clients attest to the dependability and quality of the firm's advice, with one noting: "The quality is reliable and the team is diligent, responsive and able to deliver work within the requested timeline."

Several clients reiterate this praise, with one reporting: "We always get a response very quickly," and another describing the lawyers as "consistently contactable whenever we need, even at ridiculous times of the day."

Other clients highlight the firm's global reach, with one stating: "I like that the firm has global capabilities and leverages support from other offices on international transactions."

Work highlights Advised a subsidiary of Kerry Logistics Network on the formation of a series of joint ventures in Hong Kong, Thailand, Indonesia, Malaysia and across nine Mainland China provinces, for the purpose of offering international logistics and freight services.

Notable practitioners

Psyche Tai heads the Hong Kong office's corporate and M&A practice. In Australia, Richard Lewis heads the corporate and private equity departments and Alison Deitz is head of the business law practice. Sheela Moorthy is a key contact in the Singapore office.

Paul, Weiss, Rifkind, Wharton & Garrison

See profile on p.3197

What the team is known for High-profile private equity practice with an enviable portfolio of work and clients, featuring mandates from major US investment houses, as well as banking and financial services clients and sovereign wealth funds. Well known for its significant track record advising on foreign direct investment. Also offers broad public M&A expertise, centred on high-profile TMT-related investment, with notable experience advising on matters related to Taiwan, Singapore and Korea. Offers a growing corporate practice in Japan with capability on both inbound and outbound private equity investments as well as M&A related to the life sciences sector.

Strengths One client says: "The overall service is very good. I am particularly happy with the partner's attention and involvement in the project, as well as the co-ordination with local counsel in various jurisdictions."

Work highlights Advised KKR and Tencent on their USD175 million minority investment in Voyager Innovations, the fintech arm of Philippines-based telecoms and digital services provider PLDT.

Notable practitioners

Hong Kong-based Betty Yap is head of the China M&A and private equity team. Greg Liu is a key corporate partner in the firm's Beijing office. Tong Yu and Kaye Yoshino are key contacts for Japan.

Ropes & Gray LLP

See profile on p.3200

What the team is known for Excellent private equity team working collaboratively across China, Korea and Japan. Maintains long-standing relationships with key private equity clients making investments across the region and in diverse industry sectors including life sciences and energy technology. Acts as a strategic adviser to major clients on

significant matters, including joint ventures and investment restructuring. Frequently advises Asia-based private equity houses on their outbound investments into the USA.

Strengths Clients appreciate that in addition to being “skilful and knowledgeable in their respective areas,” the firm’s lawyers are “first-rate, business-oriented and have strong language capabilities.”

Another impressed client reports that the team “provides prompt attention, timely responses and practical solutions.”

Work highlights Acted as buyer-side counsel for Bain Capital on the JPY2 trillion sale of Toshiba’s semiconductor business to a group led by Bain.

Notable practitioners

Hong Kong-based James Lidbury heads the firm’s Asia M&A practice. Yu Peng leads the private equity team from Hong Kong, and Tsuyoshi Imai and Jaewoo Lee are key contacts in Japan and South Korea respectively.

Shearman & Sterling

See profile on p.3203

What the team is known for Known for its solid track record in significant cross-border M&A and private equity work. Especially noted for its corporate offering in China and Japan, as well as a growing presence in Singapore and notable India and Indonesia expertise. Works closely with its counterparts in the firm’s broader global network to assist a diverse base of significant clients, particularly in conjunction with the London and New York offices. A wealth of experience on take-private transactions, especially representing special committees. Its work in the private equity space includes working on investments and exits and collaborating with the firm’s investment funds team on fund formation.

Strengths Clients praise the team’s diligence and commercial awareness, with one reporting: “The team is professional, efficient and quickly understands your needs in order to provide solutions.”

Work highlights Assisted Mitsubishi Chemical and its subsidiary Mitsubishi Chemical Media on the transfer of their storage media business to Taiwanese corporation CMC Magnetics.

Notable practitioners

Lee Edwards is a key contact in Beijing and Karl Pires heads the Tokyo practice. Sidharth Bhasin is head of the Singapore M&A team and is also a key contact for the India practice.

Sidley Austin

See profile on p.352

What the team is known for Versatile M&A outfit with a range of noteworthy Asian clients. Renowned for its handling of Hong Kong-listed companies work, including public company takeovers, reverse takeovers and restructurings, from the firm’s offices in Hong Kong and Mainland China. Also offers M&A advice in South-East Asia, acting for public and private companies as well as financial sponsors. Readily leverages a sophisticated capital markets practice to boost its public M&A offering. Particularly active on deals in the real estate, hospitality and life sciences. Also has private equity capabilities in China, handling inbound investments as well as acting for Chinese clients on regional investments.

Strengths Clients are impressed by the firm’s breadth of expertise, with one asserting: “Sidley deliver highly professional and comprehensive offerings across different disciplines.”

A client likes that the firm is “very responsive, with strongly committed partners who are hands-on and don’t simply delegate to junior lawyers,” and adds that the firm is “also strong internationally.”

Work highlights Assisted China Merchants Union with the AUD607.5 million sale of its 50% interest in Australia’s largest port, the Port of Newcastle, to China Merchants Port Holdings.

Notable practitioners

Hong Kong-based Constance Choy is the managing partner for the Asia-Pacific region and a key contact for the Greater China M&A practice. Charlie Wilson is the main contact for the Singapore practice.

Simpson Thacher & Bartlett

See profile on p.3204

What the team is known for Superb private equity practice attracting high-calibre mandates from leading US and Chinese funds, advising on investments and exits across the region. Maintains a strong China-based private equity practice and also handles private equity mandates in South Asia, as well as from its Japan and South Korea offices. Also active in M&A, advising major Asian corporates on transactions throughout the region and dominating the North Asian market with skilled lawyers housed in Greater China and Japan. The firm offers over two decades of experience advising on high-value M&A work, including headline transactions for clients in the TMT, life sciences and automotive sectors.

Strengths One client is impressed by firm’s handling of its client relationships, enthusing: “The firm positions itself as a trusted partner to its clients, taking a long-term view of the relationship. It’s our go-to firm for all important or complex matters.”

Work highlights Advised KKR on its USD363 million co-investment with GIC in IndiGrid to acquire 42% of its outstanding units.

Notable practitioners

The head of the Asia practice and main contact in Japan is David Sneider. Hong Kong-based Ian Ho is the main contact for the China practice.

Skadden, Arps, Slate, Meagher & Flom and Affiliates

See profile on p.3205

What the team is known for Robust M&A practice with a renowned Greater China platform and extensive experience representing major businesses in US take-private transactions. Acknowledged in this space for its outbound acquisition work. Particularly active for clients in the TMT sector and also handles mandates on behalf of insurance, retail and oil and gas companies. Works closely with its US corporate group, with clients also benefiting from its market-leading US-based CFIUS practice. Maintains a respected practice in the private equity sphere, particularly in North Asia, and a strong corporate offering in Korea and Japan.

Strengths Clients appreciate the firm’s efforts to understand its clients’ businesses and meet their needs. One notes: “The team knows our company well and tries its best to work to our timetable.”

A second source reports: “Skadden works quickly, helps me think through complex multi-jurisdictional legal issues and is able to understand the intricacies of our corporate framework to offer integrated advice on transactional matters; the team is consistently excellent technically, but also knows how to balance being commercial and our interest in getting things done as quickly and efficiently as possible.”

Work highlights Advised Singapore-based Grab on its three-way joint venture with Indonesia-based Tokopedia and Lippo to operate digital payment platform OVO.

Notable practitioners

Hong Kong-based Jonathan Stone and Julie Gao are head of the Asia and China corporate practices respectively. Peter Huang is a key M&A partner in the Beijing office, while Li Haiping leads the Shanghai team. Mitsuhiro Kamiya and Young Shin are main contacts for Japan and South Korea.

Slaughter and May

See profile on p.354

What the team is known for Sophisticated Greater China M&A practice based out of its Hong Kong offices. Instructed

by a loyal portfolio of significant clients across the region on inbound and outbound mandates, providing a pan-Asia service by working with ‘best friends’ in the region. The firm is especially well known for its work advising clients on M&A in the financial services, insurance, TMT and infrastructure and energy sectors. Also offers experience in dealing with India-related deals from London.

Strengths One impressed source reports that the firm “understands its clients and how things work beyond just ‘the rules’ and gives practical advice about how to apply the law and which battles you should fight.”

Work highlights Advised FWD on its USD3 billion acquisition of SCB Life Assurance from Siam Commercial Bank.

Notable practitioners

Hong Kong-based Peter Brien and Benita Yu are key contacts for China. Jason Webber in Hong Kong is a key contact for the India practice.

Sullivan & Cromwell LLP

See profile on p.3207

What the team is known for Well-established practice in Hong Kong and Beijing, where the team is frequently engaged by a prominent international and regional clientele, including financial institutions and blue-chip corporations. Especially well known for its work in take-privates and outbound acquisitions. Works closely with the firm’s US offices, leveraging its strength to advise on both outbound and inbound investments. Offers further experience handling transactions related to Japan.

Strengths One client compliments the firm on its ability to harness the insights of its overseas offices, noting: “The team provides detailed legal services and good co-operation with a specialised team in the US, through smooth operations and networks.”

Another client considers the team “thorough, efficient and easily reachable” and says: “I like that the team integrates seamlessly and co-ordinates among offices and practices with ease, learning our business to provide better solutions and advice.”

Work highlights Advised NWS Holdings as part of a consortium of investors on the acquisition of FTLife Insurance for USD2.75 billion.

Notable practitioners

Wei Chun and Ng Kay Ian are co-heads of the Hong Kong office, while Beijing-based Gwen Wong is a key contact for the Greater China practice.

Weil, Gotshal & Manges LLP

See profile on p.3213

What the team is known for Greater China-based platform with an Asia-wide outlook, best known for its expertise advising on private equity matters, with a focus on take-private deals. It acts for both local and international funds on complex matters. Also known for its expertise in US, Hong Kong and cross-border public M&A and venture capital investments. Notable deal experience on transactions in the TMT, life sciences, energy, education and hospitality sectors.

Strengths Clients are complimentary with regard to the firm’s dedication, saying: “Once the team takes on a mandate, they will always put sufficient resources into the transaction, spend time researching the deal and come to meetings and calls well prepared. They really work with us and focus on providing meaningful solutions.”

Another client declares “complete confidence” in the team for its “ability to understand complicated cross-border M&A deals quickly, analyse key issues and provide very commercial advice, whether the issues involve China, the US or other jurisdictions.”

Work highlights Advised Alibaba on its acquisition of Daraz, an online marketplace operating in Bangladesh, Myanmar, Nepal, Pakistan and Sri Lanka.

Notable practitioners

Key corporate partner Charles Ching manages the Shanghai and Beijing offices and Tim Gardner the Hong Kong office.

White & Case LLP

See profile on p.356

What the team is known for Robust M&A group with a particularly firm foothold in Greater China, India, Japan and Singapore, as well as further afield in Kazakhstan. Has recently bolstered its Hong Kong bench at partner level. An impressive list of clients features key regional and global names from the financial services and life sciences sectors, among others. Advises clients on significant investments

throughout the region and around the world. Well suited to act for US and European clients on inbound investments into Asia, particularly in deals involving South-East Asia.

Strengths Clients praise the firm's resources and its expertise, with a client noting that it "stands out in complex cross-border transactions" for its "strong expertise, global network, efficiency and high quality."

Other clients are quick to praise the firm's commercial mindset. One notes: "The team is extremely responsive, commercial and solutions-driven, with the ability to co-ordinate different practice groups and teams across multiple jurisdictions seamlessly."

Work highlights Advised Warburg Pincus on its acquisition of a 40% stake in a USD1 billion joint venture with Hande Group in order to invest in real estate projects in the PRC.

Notable practitioners

Hong Kong-based Christopher Kelly and Daniel Yeh are respective heads of the firm's Asia-Pacific corporate M&A and private equity practices. Jun Usami and Brian Strawn are key contacts in Japan, while Singapore-based Jonathan Olier is head of the firm's corporate, M&A and private equity practice in South-East Asia.

CORPORATE/M&A Europe-wide

Corporate/M&A
Europe-wide
Leading Firms
Band 1
Allen & Overy LLP
Clifford Chance LLP *
Freshfields Bruckhaus Deringer LLP *
Linklaters *
Band 2
Cleary Gottlieb Steen & Hamilton LLP *
Latham & Watkins *
Skadden, Arps, Slate, Meagher & Flom (UK) LLP *
Band 3
Baker McKenzie *
Slaughter and May *
Sullivan & Cromwell LLP *
White & Case LLP *
Band 4
CMS *
DLA Piper LLP *
Hengeler Mueller *
Herbert Smith Freehills
Hogan Lovells *
Jones Day *
Weil, Gotshal & Manges (London) LLP *
Band 5
Dentons *
Norton Rose Fulbright *
Shearman & Sterling LLP *
* Indicates firm with profile.
Alphabetical order within each band. Band 1 is highest.

Band 1

Allen & Overy LLP

What the team is known for Heavyweight corporate and M&A practice that boasts exceptional coverage across Europe. Widely recognised as a superb choice for corporate clients headquartered either in EU financial centres or in other key European jurisdictions, including the Netherlands and Belgium. Boasts an impressive track record in high-value acquisitions, divestitures and joint venture agreements that require input from lawyers based in multiple EU jurisdictions. Draws on in-house expertise spread across several offices in CEE to assist with M&A operations that touch on the region. Particularly active in the financial services sector, with clients also stemming from the media, life sciences and energy sectors.

Strengths Clients regularly praise the team for its cross-border capabilities. "They help us in multiple jurisdictions so their network is very helpful," says one source, before going on to note: "They are able to work across jurisdictions and be the single point of contact."

Another source underlines the "compelling international network" offered by the team, adding: "It is our go-to law firm when it comes to complex tasks and transactions, in par-

ticular in an international arena."

Work highlights Advised Aegon on the EUR155 million divestment of its insurance business in the Czech Republic and Slovakia to NN Group.

Notable practitioners

The co-heads of the global corporate practice, Richard Browne in London and Dirk Meeus in Brussels, are key contacts.

Clifford Chance LLP

See profile on p.331

What the team is known for Outstanding Europe-wide capabilities, with a vast on-the-ground presence and a proven capacity to lead pan-European transactions for clients based in the UK, France, Germany, Spain and the Netherlands. Able to rely on in-house regulatory and transactional expertise for corporate matters that extend into the CEE region. Wins further praise for its handling of transactions together with external local counsel in countries in which the firm has no direct presence. Routinely mandated on complex cross-border M&A transactions, public takeovers and corporate restructurings. Notable work on behalf of Asian companies carrying out global energy sector or real estate-driven corporate deals. Further strength assisting clients in the life sciences sector with multinational co-operation agreements and joint ventures.

Strengths One client admires the smooth collaboration between offices: "Not only is the international presence an advantage, but they work together quite fluently, which is helpful."

"They have the right balance of detailed expertise but also understand us and our business and our structure very well," reports one client, who also highlights the firm's international presence: "The fact that they have the global footprint is very helpful."

Work highlights Advised Partners Group on its EUR2 billion parallel acquisitions of Megadyne and Ammeraal Beltech.

Notable practitioners

Global head of corporate Guy Norman is based in London and is a key contact for queries.

Freshfields Bruckhaus Deringer LLP

See profile on p.339

What the team is known for Benefits from top-tier teams in Western European financial centres that consistently attract instructions on high-end M&A transactions spanning multiple jurisdictions. Standout mandates for continental European companies in the food and drink and digital payment services sectors showcase the London practice's capacity to co-ordinate with network offices. Market-leading German practice leads cross-border teams on both inbound and outbound M&A deals for a varied client list that includes domestic, US or UK-headquartered corporate clients or investment funds. Additionally active in takeover mandates, assisting clients from the financial services and

technology sectors.

Strengths One client hails the "integrated international firm," saying: "They are very good for complex international transactions where different teams from different jurisdictions can be put together."

Clients further praise the firm's cross-border co-ordination: "They are good at seamlessly connecting with the business and the broader team."

The firm is also described by clients as a "dedicated international team with strong technical capabilities and a hands-on, pragmatic approach."

Work highlights Acted for Liberty Global on the EUR19 billion sale of its cable TV and broadband business in Germany, Hungary, Romania and the Czech Republic to Vodafone.

Notable practitioners

Rick van Aerssen, based in Frankfurt, is a co-head of the firm's global transactions practice, and a key contact for European queries.

Linklaters

See profile on p.346

What the team is known for Pre-eminent practice with an excellent reputation among European corporate and financial services clients for its handling of high-value transactions. Stands out for its ability to lead multi-jurisdictional M&A mandates both from offices in the major European financial centres and from offices in smaller jurisdictions. Well-regarded teams in Russia and Sweden are an additional source of outbound cross-border work allowing for co-ordination between Linklaters' offices in Europe and on a global scale. Notable strength handling big-ticket banking mergers. Widely perceived as a go-to firm for large-scale, multi-jurisdictional public and private M&A transactions, restructurings and joint ventures. Active across a range of sectors, including energy, TMT and life sciences.

Strengths One client appreciates the ease with which cross-border mandates are handled: "We especially value the international orientation of the firm - I have one contact and from them everything is co-ordinated."

Interviewees continue: "The international network provides us with great support."

Notable practitioners

Aedamar Comiskey is the firm's global corporate practice head and is based in London.

Band 2

Cleary Gottlieb Steen & Hamilton LLP

See profile on p.330

What the team is known for Noted for its seamless cross-border advice on multi-jurisdictional transactions across Europe. Wins roles on high-end M&A transactions on behalf of major multinational corporate clients based in Belgium or France. Acts for US private equity or listed cor-

porate clients either on the divestment of their European operations or on the European aspects of wider global transactions. Particular activity in share transactions and mergers of multinational companies. Typically leads significant matters from Paris, London, Brussels or Rome, while key offices in Germany and Moscow also have demonstrable experience leading pan-European deals. Acts in cooperation with the firm's leading New York-based team.

Strengths The team wins plaudits for its smooth handling of international mandates: *"The co-ordination has been very smooth and efficient and, though dealing with different offices and partners, we had the impression that it was one team."*

Another client adds: *"The team is very hard-working, offers cross-border capabilities and shows great attention to the needs of the client."*

Work highlights Advised ArcelorMittal on the divestiture of steel plants across Europe to Liberty House Group, altogether valued at approximately EUR1.4 billion. The team was led by the London office, with involvement from partners across Belgium, Italy and Luxembourg.

Notable practitioners

Key partner contacts in Europe are Scott Senecal in Moscow, Jean-Marie Ambrosi in Paris and Filip Moerman in Brussels.

Latham & Watkins

See profile on p.345

What the team is known for Brings together cross-border teams to advise on major pan-European mergers. Considerable activity for US- and Asia-based clients on their European operations and acquisitions, while the UK office has notable experience both in outbound acquisitions and in significant asset sales for multinational life sciences companies. Further assists clients active across Europe in the financial services, gaming and retail sectors.

Strengths Clients view the team's international network as a strength. One source says: *"The firm effectively co-ordinates its work between offices internationally."*

The practice receives further praise for its *"extremely good client care, attention and responsiveness across all the international offices."*

Work highlights A team formed of lawyers based in Paris and Milan advised Comdata on an agreement for the acquisition of CCA International.

Notable practitioners

Ed Barnett is a co-chair of the firm's global M&A practice and is based in London.

Skadden, Arps, Slate, Meagher & Flom (UK) LLP

See profile on p.3205

What the team is known for Elite US firm renowned for its capabilities in complex, high-end M&A transactions. Seen as a superb choice for US-based clients carrying out global or pan-European transactions, with an impressive track record in mergers and acquisitions that target industrial or financial services companies. Predominantly leads transatlantic transactions through the London office. Also serves US, EU and Australian corporate clients through highly regarded offices in Paris and Moscow. Notable clients stem from the retail, life sciences and automotive sectors.

Strengths One client lauds: *"Skadden has displayed an excellent combination of deep global resources and local expertise. They are trusted legal advisers for our most complex matters. They understand our business and our commercial objectives and always stay a step ahead of potential issues."*

Work highlights Lawyers from the Paris, Frankfurt and London offices represented SCOR in its defence against a EUR8.3 billion takeover bid from Covéa.

Notable practitioners

Armand Grumberg heads the firm's European Mergers and Acquisitions practice from Paris, while Scott Simpson is a co-head of the firm's Global Transactions practice and is based in London.

Band 3

Baker McKenzie

See profile on p.3168

What the team is known for Widely recognised for its strength in large-scale, multi-jurisdictional takeovers and carve-outs, and its ability to handle a vast number of both private and public M&A transactions. Impressive geographical strength across Europe, with key offices in CEE, as well as Germany, the UK and France. Attracts notable clients from the pharmaceutical, automotive and technology sectors.

Strengths The international spread of offices is admired by one client, who states the firm *"can provide insight and advice everywhere we need."*

One satisfied client reports that a key strength of the team is the *"combination of understanding both local specifics and the international angle."*

Work highlights Acted for Sika on its USD2.5 billion acquisition of Parex.

Notable practitioners

Stéphane Davin is based in Paris and heads the firm's EMEA M&A practice.

Slaughter and May

See profile on p.354

What the team is known for UK powerhouse that regularly leads high-value, cross-border transactions from its base in London. Utilises its network of partnerships with leading firms in other major jurisdictions to win roles in important M&A transactions, including high-profile mergers between industrial companies operating in multiple jurisdictions in Europe. Highlight mandates in the telecoms sector showcase ability to team up with local law firms in the CEE region on outbound corporate deals from the UK into continental Europe. Further assists Europe-based clients with acquisitions and joint venture agreements.

Strengths A commentator says: *"We have always received excellent legal advice and negotiation insights from them. They were always available and ready to provide hands-on legal support."*

Notable practitioners

Andy Ryde and Roland Turnill head the firm's corporate and M&A practices respectively and are based in London.

Sullivan & Cromwell LLP

See profile on p.3207

What the team is known for Benefits from a well-established reputation as a superb choice for US-listed corporates carrying out M&A operations in Western Europe. Also acts for an impressive list of major companies listed in Germany, France or Sweden on cross-border European corporate deals or outbound investments into US-based companies. Has extensive capabilities in cross-border public M&A transactions, working together with an impressive capital markets offering. Additional strength handling multinational mergers of companies, with particular activity in transatlantic transactions.

Strengths A client highlights the firm's *"seamless global co-operation and ability to deliver in large-scale, cross-border M&A situations."*

Another client further praises the international capabilities of the team: *"The international presence enabled them to devote their time to the topics and propose appropriate solutions to the problem at record speed and with great technical depth."*

Work highlights Partners in London and Paris acted for Kering on the divestment of Volcom, its sports and lifestyle brand, to Authentic Brands Group.

Notable practitioners

Head of the European M&A practice Tim Emmerson is based in London and is a key contact for any queries.

White & Case LLP

See profile on p.356

What the team is known for Impressive pan-European network, with key branches across the CEE region and in Western Europe, boasting strong independent client rosters consisting of both domestic and international corporates. Houses a market-leading team in Russia that advises on outbound transactions. Further assists US-based clients with transactions into Europe. Stands out for work co-ordinating acquisitions and joint venture agreements in the financial services, gaming and technology sectors.

Strengths One client praises the *"rapid grasp of the business and its complexities, highly practical approach, and excellent engagement in terms of communication and attitude."* The same client adds: *"The team is supported by full-service practice groups and a global network of experts."*

Another source states: *"White & Case is a very solid and reliable source for legal support and a definite choice for a one-stop shop in legal services."*

Work highlights A team comprised of lawyers from Stockholm and London advised Bridgepoint on its all-cash EUR892 million offer to acquire all shares in Cherry.

Notable practitioners

Allan Taylor, based in London, and Darragh Byrne, based in Frankfurt, are co-heads of the firm's EMEA corporate practice.

Band 4

CMS

See profile on p.2613

What the team is known for Extremely well-resourced department with a huge array of offices across Europe, drawing on strong teams in the Czech Republic, London, Poland and Austria. Well placed to handle strategic investments and corporate restructurings that centre on the CEE region. Wins roles on the pan-European aspects of global corporate deals run from the USA, including major life sciences sector transactions. Further strength handling big-ticket multinational transactions in the finance and media sectors.

Strengths A source describes the team as *"thorough and reliable,"* adding: *"The firm has a well-spread regional practice, which I really appreciate."*

Clients are also impressed by the firm's *"flexibility, commercial orientation, negotiation skills and international presence."*

Work highlights Advised UniCredit on the EUR2 billion sale of loan portfolios across the CEE region.

Notable practitioners

Stefan Brunnschweiler is based in Zürich and heads the firm's global corporate and M&A group.

DLA Piper LLP

See profile on p.1106

What the team is known for Adept in both high-value and mid-cap transactions, utilising its vast manpower to handle a large number of cross-border M&A deals. Able to offer a single point of contact for both the negotiation of transaction documents and the management of due diligence and regulatory requirements across an impressive range of large and smaller jurisdictions. Also acts on cross-border reorganisations and transfers of business activities. Co-ordinates significant global mandates from offices in the UK, Germany, Hungary and Austria. Benefits from local regulatory expertise developed through experience in investments into the pharmaceutical, financial services and chemical sectors.

Strengths A client praises the *"seamless interaction"* between offices during cross-border transactions. Another source values the *"international and multi-cultural orientation"* of the lawyers, as well as their ability to *"explain difficult legal issues in a way which is understandable to non-lawyers."*

Work highlights Lawyers in Finland and Norway advised Infosys on its acquisition of Finland-based Fluido.

Notable practitioners

London partners Robert Bishop and Jon Kenworthy are key contacts for global corporate and EMEA M&A matters.

Hengeler Mueller

See profile on p.1313

What the team is known for Dominant German firm with an outstanding reputation for complex corporate matters and M&A transactions. Co-ordinates high-end, cross-border transactions together with partner firms in key Western European jurisdictions. Handles outbound European and global deals predominantly on behalf of Germany-based companies, including multinationals in the energy, pharmaceutical and automotive sectors. Offers further strength in restructurings, mergers and transfers of operations.

Strengths One client admires the “highly qualified international network” on offer through the firm.

Notable practitioners

Gerd Krieger and Maximilian Schiessl in Düsseldorf and Hans-Jörg Ziegenhain in Munich are all key contacts at the firm.

Herbert Smith Freehills

What the team is known for Key practices in the UK and Russia advise on cross-border M&A transactions and joint venture agreements, with further offerings in Spain and France. Additional strength advising on multinational restructuring mandates and privatisation deals. Has notable experience in the co-ordination of pan-European deals in the transport, energy and real estate sectors.

Strengths A source highlights: “The wide network of law firms is a great asset in international deals.”

“It is our go-to team: the lawyers are technically very good and operate on both a local and international level,” reports one client.

Notable practitioners

Key contacts for the firm are the global head of M&A, Gavin Davies, based in London, and Alexei Roudiak, who is the head of the EMEA corporate practice and based in Moscow.

Hogan Lovells

See profile on p.342

What the team is known for Reputable teams across Spain, Italy, the UK, Germany and France co-ordinate local law aspects of high-value corporate transactions. Strong choice for EU-headquartered corporate or financial services clients looking either to acquire or to divest operations in other European jurisdictions. Notable experience handling joint venture agreements in the financial services and transport sectors. Offers a deep bench of specialists in regulated sectors, including energy, insurance and life sciences.

Strengths Sources appreciate the network on offer through the firm, underlining the “fast, accurate solutions and cross-border contacts.”

Another interviewee reports on the firm’s “very good ability to manage international operations.”

Notable practitioners

Key contacts for Europe-wide queries at the firm are Leah Dunlop, based in Rome, and Alex Dolmans in Madrid.

Jones Day

See profile on p.343

What the team is known for Frequently wins instructions on deals that require co-ordination both with Jones Day’s expansive network offices and with local counsel in a range of jurisdictions. Assists clients with international joint venture agreements, as well as transactions in the life sciences, technology and chemicals sectors.

Strengths Clients commend the team’s international network, noting “the good co-ordination between the different offices.”

Clients value the team’s notable experience in cross-border transactions. “They are very responsive and easy to work with, with excellent language skills on the German and international sides,” says one client, who also appreciates the team’s strength in taking a co-ordinating role: “They do a nice job of managing the other teams.”

Notable practitioners

Sophie Hagège in Paris, John Phillips in London and Ansgar Rempp in Düsseldorf are key figures in the firm’s European corporate practice.

Weil, Gotshal & Manges (London) LLP

See profile on p.3213

What the team is known for Notable European footprint, with particular strength in Poland and France. Acts for clients across a range of sectors, including life sciences, real estate and technology, on carve-outs, portfolio sales and acquisitions. Further assists with multinational restructuring and takeover mandates for energy and manufacturing clients.

Strengths One interviewee highlights the team’s “very good network.”

Interviewees also highlight “the quality of judgement and execution capabilities of the senior partners and the global footprint” of the firm.

Work highlights A team made up of lawyers from the firm’s London and Paris offices acted for VINCI Airports on its GBP5.4 billion acquisition of a majority stake in Gatwick Airport.

Notable practitioners

Key contacts for the firm’s European corporate and M&A practices are Claude Serra in Paris, Michael Francies in London and Paweł Rymarz in Warsaw.

Band 5

Dentons

See profile on p.1003

What the team is known for Well placed to advise clients on pan-European M&A transactions, including both large-scale and mid-cap private equity and real estate deals. Acts on the European aspects of global corporate transactions in the financial, life sciences and food and drink sectors. Strong teams across CEE lead US, Asian and EU investments into companies with operations in the region. Also advises on joint venture formations for clients active in the energy sector.

Strengths Clients admire the “seamless cross-border co-operation between Dentons’ offices, very good co-ordination of projects and a commercial approach combined with in-depth knowledge of legal matters.”

Work highlights Lawyers across the UK, France and Luxembourg acted for Natixis on its acquisition of MV Credit.

Notable practitioners

John Flanigan, based in Paris, and Christof Kautzsch, based in Berlin, are co-chairs of the firm’s European corporate practice.

Norton Rose Fulbright

See profile on p.2443

What the team is known for Extensive corporate and M&A practice with a network of offices across Europe, including the UK, the Netherlands, Germany and Russia. Deep bench facilitates activity across a variety of sectors, with a particularly strong footprint in insurance sector mandates. Advises on the establishment of joint ventures between major clients in the energy, automotive and real estate sectors. Further strength handling carve-outs and acquisitions for clients in the manufacturing and retail sectors, including advice on regulatory aspects.

Strengths One source simply states: “I would characterise it as our go-to European firm.”

Another says: “They have local presence in a number of jurisdictions so they can speak in one voice to us. That is certainly a huge value-add.”

Work highlights A team consisting of lawyers from the Munich and London offices advised Purplebricks on the formation of a joint venture with Axel Springer, as well as on the joint acquisition of 26% of shares in Homeday.

Notable practitioners

London partner Raj Karia heads the firm’s corporate and M&A practice for Europe, the Middle East and Asia.

Shearman & Sterling LLP

See profile on p.3203

What the team is known for Utilises its consolidated presence in key European financial centres and a notable US offering to advise on transatlantic or global M&A mandates. Advises on inbound private equity and strategic investments into France and Italy. Acts for corporate clients in the automotive, pharmaceutical and energy sectors on cross-border Europe-focused transactions. Also assists clients with restructuring mandates and big-ticket banking transactions.

Strengths Sources highlight the team’s smooth cross-border co-ordination. One client reports: “It was easy for them to plug in know-how from other offices, it was seamless and reliable.”

Another client appreciates the combination of cross-border strengths with a business-focused approach, stating: “They understand complex issues and look for viable, practical solutions.”

Work highlights Lawyers from Frankfurt and Paris, with assistance from the Tokyo office, advised the Mitsubishi Chemical Corporation on its acquisition of all shares in Cleanpart.

Notable practitioners

Laurence Levy is based in London and heads the firm’s Europe and Middle East M&A practice.

CORPORATE/M&A Central & Eastern Europe

Corporate/M&A
Central & Eastern Europe
Leading Firms
Band 1
Clifford Chance LLP*
CMS*
Band 2
Allen & Overy LLP
Dentons*
Wolf Theiss*
Band 3
Freshfields Bruckhaus Deringer LLP*
Kinstellar
Schoenherr
White & Case LLP*
Band 4
Baker McKenzie*
Linklaters*
Leading Individuals
Band 1
Cook Alex Clifford Chance LLP
Irving Rob Dentons
Rodwell Helen CMS
Band 2
Conlon Graham CMS
Keller Edward Dentons
Lawson Sebastian Freshfields Bruckhaus Deringer LLP*
Owen Hugh Go2Law s.r.o. (ORL) ◊
Piuk Markus Schoenherr si Asociatii SCA
Band 3
Ebhardt Horst WolfTheiss*
Band 4
Bagshaw Ian White & Case LLP*
Cousens Daniel Linklaters*
Mikosch Christian WolfTheiss*
O'Connor Anthony Andr�k Kinstellar �gyv�di Iroda
Rakosi Alexander CMS
Talm�csi �va CMS
* Indicates firm / individual with profile.
◊ (ORL) = Other Ranked Lawyer.
Alphabetical order within each band. Band 1 is highest.

Band 1

Clifford Chance LLP

See profile on p.331

What the team is known for Boasts highly regarded standalone corporate teams in Poland, the Czech Republic and Romania that are well placed to advise on inbound private equity investments, including tender offers for CEE-listed companies. Key partners in the Prague office often lead CEE-wide acquisitions, including stock buyouts. Particularly active in the financial, insurance and industrial sectors. **Strengths** The firm is praised for its cross-border abilities, with one interviewee stating: "They advised on a closing in multiple jurisdictions. They were well co-ordinated at all fronts and the different teams work seamlessly."

Another interviewee adds: "They have a very good global reach and cross-border team work."

Work highlights Advised Czech Media Invest on its EUR73 million acquisition of the radio assets of Lagard re Group. Lawyers from the firm's Prague office led this transaction, with assistance from colleagues in Paris, Warsaw and Bucharest.

Notable practitioners

Prague-based and English law-qualified **Alex Cook** is considered to be a "heavyweight lawyer for more difficult points," while another client adds that he is "very experienced and knowledgeable." He represents corporate entities from the

media and entertainment sectors in cross-border stock buyout offers and regional asset acquisitions.

CMS

See profile on p.2613

What the team is known for Widely recognised as a superb CEE practice that can fulfil various roles in major M&A transactions in the region. Boasts a multinational clientele spanning private equity to insurance, whom it represents in cross-border acquisitions. Co-ordinates work between its several branches across CEE. Also able on the sell side, with assets ranging from NPL portfolios to holding companies.

Strengths The practice draws commendations from clients for its work on multi-jurisdictional transactions, one noting that "we were able to achieve everything on time and gather cross-border results very quickly."

Sources are also impressed by the "flexibility, commercial orientation, negotiation skills and international presence" of CMS.

Work highlights Acted for Innova Capital on the simultaneous acquisition of Optical Network and Optiplaza. This deal was led between the firm's Kyiv and Bucharest offices.

Notable practitioners

Prague-based **Helen Rodwell** receives acclaim for being "a very good negotiator who has the biggest drive for closing up the deal and not wasting time." Boasting a clientele of manufacturers, private equity firms and global telecommunications companies, she assists with high-stakes acquisitions covering numerous CEE markets. **Graham Conlon** represents clients from the financial services and private equity sectors in region-wide M&A transactions. Clients value his "ability to find solutions to very complex situations and his commercial awareness." He is English-qualified and based in the firm's Kyiv office. Vienna-based partner **Alexander Rakosi** acts mostly on the sell side of M&A transactions, assisting with the disposal of loan portfolios covering multiple jurisdictions within the region. One client states: "He is well familiar with all topics in Austria and internationally."

 va Talm csi has a track record in assisting Hungarian banks with strategic expansions in CEE, handling acquisitions of subsidiary businesses spread across the region. She is recognised by market commentators for her long-standing practice in this field.

Band 2

Allen & Overy LLP

What the team is known for Benefits from teams based in the Czech Republic, Slovakia and Romania that lead regional M&A mandates on behalf of CEE-based corporate clients. Brussels and London offices provide additional assistance to CEE colleagues with inbound acquisitions and joint ventures for clients in the region. Well placed to assist with matters such as demergers and sales, acquisitions and reverse takeovers.

Strengths Clients highlight the collaboration between the firm's branches in region-wide deals, one praising the "seamless work across offices."

Another client notes the attentiveness of the practice, saying: "They are really responsive and proactive in offering solutions to all the problems we face."

Work highlights Assisted Aegon with the EUR155 million sale of its insurance business in the Czech Republic and Slovakia to NN Group. This transaction was co-ordinated between the firm's Prague and Bratislava offices.

Notable practitioners

Costin T r cil  and Prokop Verner are key contacts and are based in Romania and the Czech Republic respectively. Jaroslaw Iwanicki heads the Polish M&A team and Zolt n

Lengyel is the key partner for the firm's Hungarian corporate practice. Martin Mag l is the main partner located in Bratislava.

Dentons

See profile on p.1003

What the team is known for Leads regional M&A mandates from a key Budapest office that maintains strong relationships with CEE-based private equity clients. Additional experience in mergers of CEE subsidiaries of international corporate groups. Likewise active in auction sales of SEE-based assets. Also highlighted for its strong real estate practice.

Strengths Clients highlight the firm's "depth of resources, good cross-border capabilities, very fast and efficient processing and good availability."

Another client considers the lawyers at the firm to be "very commercially minded and able to add value as trusted partners in transactions."

Work highlights Represented PFNonwovens in its USD500 million acquisition of First Quality Nonwovens. This out-bound investment was led by lawyers in the firm's Budapest office with assistance from colleagues in Prague, New York, Singapore and Beijing.

Notable practitioners

Rob Irving represents a broad clientele drawn from banking and financial services in disposals of CEE-based assets. Clients praise his dependability as a lawyer, one describing him as "incredibly reliable, responsive, accurate and a very good negotiator." Based in Budapest, he is best known for international work and his portfolio spans jurisdictions in several CEE countries. Clients appreciate **Edward Keller** for being "a very agile and experienced negotiator," while other clients highlight that "it is a pleasure to work with him because he can be trusted to watch out for the client's best interests." He advises clients in the consumer goods sector on mergers across various CEE markets. He is based in the firm's Budapest branch.

Wolf Theiss

See profile on p.493

What the team is known for Leverages vast resources spread across a number of CEE jurisdictions to attract roles in global transactions that involve significant due diligence and local regulatory tasks. Often selected by European corporate clients or global law firms to handle the CEE aspects of wider group restructurings and reorganisations. Also serves Asia-based clients that are expanding into CEE jurisdictions.

Strengths Sources point out the team's result-oriented approach, highlighting its "ability to meet tight deadlines and achieve results."

"The lawyers are very precise and accurate," according to clients, who also add that "they are always on time and they are doing a good job."

Work highlights Acted for Hisense Group on its EUR250 million public takeover offer for the acquisition of all shares in Gorenje. Lawyers from the firm's Warsaw, Ljubljana and Vienna offices led this deal with support from colleagues in Kyiv, Belgrade, Sofia, Sarajevo and Tirana.

Notable practitioners

Horst Ebhardt (see p.312) maintains a varied M&A work portfolio encompassing high-value restructurings and acquisitions across multiple CEE markets. He acts for international clients including restaurant chains and automotive retailers. Clients describe him as "very diligent and easy to work with." He is Vienna-based. Vienna partner **Christian Mikosch** (see p.321) is well placed to offer counsel on the CEE aspects of multi-jurisdictional acquisitions. Region-wide restructuring and insolvency cases also serve as a

source of instruction. Clients value his hands-on approach, one lauding him as “responsive, pragmatic and business-oriented.”

Band 3

Freshfields Bruckhaus Deringer LLP

See profile on p.339

What the team is known for Attracts attention for work on high-profile CEE-wide M&A mandates, with high-stakes disposals and acquisitions on behalf of TMT multinationals and global private equity firms. Key partners in the London, Vienna and Amsterdam offices collaborate with highly regarded domestic law firms to advise on major cross-border transactions, including those that touch on several CEE jurisdictions at once. Advises corporate entities on the sale of their regional subsidiaries, particularly those in the manufacturing sector.

Strengths One client praises the high level of quality across the different offices, stating: “I have an excellent impression of them. Freshfields are consistent wherever you go, I have never had a negative experience.”

Another adds: “Freshfields is reliable and very good at cross-border projects.”

Work highlights Assisted Liberty Global with the EUR19 billion sale of its operations in Germany, Hungary, Romania and the Czech Republic to Vodafone. This transaction was co-ordinated by the practice’s London office.

Notable practitioners

Vienna-based **Sebastian Lawson** (see p.318) leads M&A transactions covering Poland, Ukraine, Slovenia and Albania on behalf of a clientele of banks and alternative investors. His dedication as a practitioner is relished by clients, one saying: “Sebastian has consistently impressed us with his intelligence, his practical can-do approach, his rapid reaction times and his constructive approach to negotiations,” going on to add: “Working with him is great.”

Kinstellar

What the team is known for Well placed to secure roles on the local law aspects of global M&A or corporate restructuring transactions that require input from multiple CEE jurisdictions, with a correspondingly impressive client list that includes multinationals in the life sciences, energy and TMT sectors. Advises CEE-headquartered companies on corporate reorganisations of their subsidiaries, including share transfers. Teams in Prague and Budapest have standout experience in lead counsel roles on inbound investments into CEE. Has an extensive geographic presence across the region.

Strengths The firm’s co-ordination between its various branches is a source of praise among clients, one admitting they were “very impressed,” before explaining: “They delivered a very linked-up service across the four jurisdictions they assisted us in.”

These multi-jurisdictional capabilities are reaffirmed by another client who says: “Kinstellar have offices all across the CEE region,” before explaining: “This gives them excellent cross-border capabilities and they are able to build an international team in a fairly short timeframe.”

Work highlights Represented NN Group in its EUR155 million acquisition of Aegon Group’s Czech life business and Slovak life and pension insurance businesses. Lawyers from the firm’s Prague office worked on this deal in conjunction with colleagues from Bratislava.

Notable practitioners

Budapest partner **Anthony O’Connor** represents Czech and Slovak financial institutions in cross-border acquisitions. Sources highlight O’Connor’s “technical knowledge,

fast response time and client service” as his strengths, while other interviewees point out that “he has impressive negotiation skills and he adds a lot to deals with his commercial view.”

Schoenherr

What the team is known for Has a vast network covering the CEE and SEE regions, with highly regarded partners based in Serbia, the Czech Republic and Austria who stand out for their proven ability to co-ordinate large cross-border teams on the due diligence and local transactional aspects of broader international M&A deals or joint venture agreements. Also leads on cross-border acquisitions and disposals, with a clientele as varied as healthcare companies and investment banks. Handles accompanying regulatory issues to M&A transactions, including antitrust issues.

Strengths Clients relish the firm for its skill in cross-border transactions, one recalling how “they had to analyse different applicable legislations and deliver adapted contractual documents,” adding: “We had a very good co-operation and the outcome was what we expected.”

Sources highlight the “extremely commercial approach, clear and strong advice and depth of resources to handle major transactions.”

Work highlights Advised Société Générale as local counsel on the sale of its banks in Serbia, Montenegro and Moldova to OTP Bank. This transaction was handled by the firm’s Belgrade office.

Notable practitioners

Splitting his time between the firm’s Bucharest and Vienna offices, **Markus Piuk** represents CEE real estate investors in disposals of property portfolios spanning multiple jurisdictions within the region. One impressed client states: “He has vast experience and knowledge of all jurisdictions throughout CEE and provides swift and efficient advice. His answers are to the point and he always factors in not only the legal aspects of transactions but also the commercial aspects of a deal.”

White & Case LLP

See profile on p.356

What the team is known for Boasts a strong client roster of important private equity firms, insurance companies and real estate developers that instruct key partners in London, Warsaw, Bratislava or Prague on disposals and investments across individual jurisdictions within the CEE region. Assists corporate clients with the creation of joint ventures of a cross-border scope, particularly in respect of the energy sector.

Strengths Clients appreciate the personal approach of practitioners at the firm: “They are very friendly to work with but also efficient; they get the job done,” adding: “They are knowledgeable and respectful of the deal dynamics.”

Other sources are impressed by the co-ordination between lawyers in the department: “Everything was on point from their side. They are really hands-on in every aspect of the deal. We learnt a lot by working with them.”

Work highlights Acted for Mid Europa Partners on its acquisition of Intive. Colleagues from the firm’s London, Prague and Berlin branches supported lawyers from the Warsaw office on this transaction.

Notable practitioners

Ian Bagshaw (see p.308) acts for international investment funds on high-value acquisitions covering multiple jurisdictions within the CEE region. A source says: “His client service is phenomenal, he is incredibly commercial and I trust him fully to get the deal done.”

Band 4

Baker McKenzie

See profile on p.3168

What the team is known for Well-known brand with a strong regional presence and transactional practices across the Czech Republic, Poland, Hungary and Ukraine, boasting significant strength in acquisitions spanning multiple CEE jurisdictions. Shows acumen in cross-border business transfers for well-known multinational corporate entities.

Strengths Clients praise the department for having “deep experience, expertise and a committed team with goal orientation and good alignment of the legal and business sides of the project.”

Another impressed client states: “We highly value their work. They are hard-working, professional and pragmatic.”

Work highlights Assisted PepsiCo with the transfer of residual business operations following its sale of businesses in the Czech Republic, Slovakia and Hungary to Karlovarské minerální vody.

Notable practitioners

Tomáš Skoumal heads the firm’s Czech corporate practice, while Pál Takács and Ines Radmilovic co-head the team in Hungary. Weronika Achramowicz and Tomasz Krzyzowski both lead the Poland corporate practice. Viacheslav Yakymchuk is the Ukraine department head.

Linklaters

See profile on p.346

What the team is known for Draws support from highly regarded partners based in key European financial centres on sizeable cross-border M&A matters in the region. Acts for clients in sectors spanning private equity to natural resources on bids and acquisitions covering multiple CEE jurisdictions. The Warsaw team acts both on domestic transactions and on multi-jurisdictional M&A mandates and corporate restructurings.

Strengths One client reports on the “real consistency along the network,” going on to say: “Linklaters is one of few global firms where offices around the world are equally good.”

Another source singles out the department’s adaptability, observing its “flexibility in responding to our requests and changing timetable.”

Work highlights Advised Banca Transilvania on the purchase agreement relating to its EUR315 million acquisition of Bancpost, ERB Retail Services IFN and ERB Leasing IFN from Eurobank Group. This transaction was led by the firm’s Warsaw office.

Notable practitioners

Warsaw-based **Daniel Cousens** (see p.311) advises on M&A transactions spanning several CEE jurisdictions including Romania, Ukraine and North Macedonia. Clients appreciate his pragmatism, with one saying: “He tries to find the middle ground and pushes the transaction forward,” before elaborating: “This suits his clients well and also the other side.” His diverse client roster extends from banks to mining companies.

Other Ranked Lawyers

Market commentators say that **Hugh Owen** remains an important figure in regional M&A transactions since his relocation to new consultancy firm Go2Law in Slovakia. His solution-oriented approach is underlined by clients, one saying that “he knows how to move transactions forward.” He is English law-qualified and often works on divestments and acquisitions for an international clientele of broadcasters, insurers and private equity funds.

CORPORATE/M&A Latin America-wide

Corporate/M&A
Latin America-wide
Leading Firms
Band 1
Cleary Gottlieb Steen & Hamilton LLP *
Simpson Thacher & Bartlett LLP *
Sullivan & Cromwell LLP *
Band 2
Latham & Watkins LLP *
Skadden, Arps, Slate, Meagher & Flom LLP & Affiliates *
Band 3
Cravath, Swaine & Moore LLP *
Davis Polk & Wardwell LLP *
Debevoise & Plimpton LLP *
Jones Day *
Linklaters *
Proskauer Rose LLP *
White & Case LLP *
Band 4
Clifford Chance LLP *
Greenberg Traurig, PA *
Hunton Andrews Kurth LLP *
Morgan, Lewis & Bockius LLP *
Winston & Strawn LLP *
Band 5
Baker McKenzie *
Brown Rudnick LLP
Covington & Burling LLP *
DLA Piper LLP (US)
Garrigues *
Haynes and Boone, LLP *
Holland & Knight LLP
Mayer Brown LLP *
Orrick, Herrington & Sutcliffe LLP *
Shearman & Sterling LLP *
Uriá Menéndez *
* Indicates firm / individual with profile.
◇ (ORL) = Other Ranked Lawyer.
Alphabetical order within each band. Band 1 is highest.

Band 1

Cleary Gottlieb Steen & Hamilton LLP

See profile on p.330

What the team is known for Pace-setting global practice held in the highest esteem for its ability to handle complex inbound and outbound corporate transactions across Latin America. Possesses a deep bench of highly talented practitioners well versed in representing industry giants and private equity funds in both public and private M&A transactions, also assisting with the creation of joint ventures. Offers distinct knowledge of matters concerning the energy and natural resources and telecommunications sectors.

Notable practitioners

Jeffrey Lewis has an outstanding reputation for his ability to handle high-stakes M&A mandates throughout Latin America, benefiting from considerable experience acting on Brazilian and Chilean matters in particular. His clients have nothing but praise for him, attesting: “He provides the best negotiation insights we’ve seen and is extremely impressive in his ability to get to the core of the issue. He doesn’t waste any time.” **Andrés de la Cruz** is a highly experienced practitioner and has acted on transactions throughout Latin America, with a particular focus on matters concerning the Southern Cone. He is frequently called upon by major corporations to advise on high-value multi-jurisdictional M&A. **Francesca Odell** maintains a strong reputation among interviewees as “an excellent practitioner.” They also note: “She’s a really skilled lawyer and if she’s handling your work you can bet it’s

Corporate/M&A
Latin America-wide
Leading Individuals
Band 1
Galvis Sergio J Sullivan & Cromwell LLP *
Lewis Jeffrey S Cleary Gottlieb Steen & Hamilton LLP
Schnell Paul Skadden, Arps, Slate, Meagher & Flom LLP & Affiliates *
Band 2
Alonso Fernando C Hunton Andrews Kurth LLP *
Crider S Todd Simpson Thacher & Bartlett LLP *
Del Pino Antonio Latham & Watkins LLP *
Fiuzza Alejandro Brown Rudnick LLP
Lozano Paola Skadden, Arps, Slate, Meagher & Flom LLP & Affiliates *
Mercado David Cravath, Swaine & Moore LLP *
Williams David L Simpson Thacher & Bartlett LLP *
Band 3
Ahlers Werner Federico Sullivan & Cromwell LLP *
Baker Donald White & Case LLP *
de la Cruz Andrés Cleary Gottlieb Steen & Hamilton LLP
Garcia Diaz Manuel Davis Polk & Wardwell LLP *
Luzárraga Alberto Linklaters
Odell Francesca Cleary Gottlieb Steen & Hamilton LLP
Band 4
Angus S Wade Jones Day *
Bullard Randy A Morrison & Foerster LLP (ORL) ◇
Cánovas María Luisa Jones Day *
Cappello Juan Pablo Private Advising Group, P.A. (ORL) ◇
Ganitsky Daniel I. Proskauer Rose LLP *
Levi-Minzi Maurizio Debevoise & Plimpton LLP *
Mann Christopher L Sullivan & Cromwell LLP *
Martinez Carlos E Proskauer Rose LLP *
Mercado Jaime Simpson Thacher & Bartlett LLP *
Navia Talbert I Winston & Strawn LLP
Oldfield Anthony Clifford Chance
Band 5
Alvarez-Farré Emilio J Greenberg Traurig, PA *
Brinton David Clifford Chance US LLP
Cerezo Francisco DLA Piper LLP (US)
Dominguez Sotomayor Rodrigo White & Case LLP *
Gillespie Michael J Debevoise & Plimpton LLP *
Giráldez Juan G Cleary Gottlieb Steen & Hamilton LLP
Gooding Gregory Debevoise & Plimpton LLP *
Goudie Federico Hughes Hubbard & Reed LLP (ORL) ◇
Kordula Chantal E Cleary Gottlieb Steen & Hamilton LLP
Kraiem Rubén Covington & Burling LLP *
Mesa Gabriel J Covington & Burling LLP *
Pascal Larry B Haynes and Boone, LLP *
Tierno Lopes Maria da Paz Sole Practitioner (ORL) ◇
Treisman Carlos Greenberg Traurig, LLP *
Up-and-coming individuals
Padilla Gonzalez Humberto Morgan, Lewis & Bockius LLP
Silva Gabriel Linklaters

going to be good.” Her experience spans advising impressive corporate clients on M&A transactions. **Juan Giráldez** has a solid reputation for his work in the corporate space and advises on notable M&A transactions, joint ventures and other contractual matters across the region. Clients value him for his “macro-level insight,” adding that “he always gives great advice.” **Chantal Kordula**’s practice spans public and private M&A and she regularly acts for corporations and funds on deals across Latin America. Clients describe her as “a precise, effective and detail-oriented lawyer with great knowledge of her field and acute business acumen.”

Simpson Thacher & Bartlett LLP

See profile on p.3204

What the team is known for Pre-eminent corporate group boasting exceptional knowledge of the Latin American M&A market. Regular advisers to market-leading multinationals, global corporations and private equity funds engaging in high-value M&A transactions throughout the region, offering proven expertise in matters concerning Argentina, Brazil and Peru in particular. Extremely well regarded for its industry expertise across a range of sectors, most notably energy and natural resources.

Notable practitioners

Todd Crider (see p.311) employs his considerable experience in the field to advise major corporates and private equity funds on high-stakes M&A transactions. Sources are quick to highlight his abilities, asserting: “He has great analytical skills and can simplify very complex issues, making it easier for everyone in the negotiation to understand the issues and reach a solution. He also speaks perfect Spanish and really gets the culture, which is a big plus.” Deeply experienced practitioner **David Williams** (see p.327) stands out to observers as “a very good and business-oriented partner.” He is recognised within the corporate sphere for his excellent track record advising on major cross-border M&A transactions throughout Latin America. Industry leaders look to his considerable practice area expertise for advice on complex matters relating to the energy and natural resources and aviation sectors in particular. Interviewees highlight **Jaime Mercado** (see p.320) as “a hard-working lawyer with a very good reputation in the market.” He is well versed in M&A matters, frequently advising family-owned and publicly traded regional corporations on high-value transactions.

Sullivan & Cromwell LLP

See profile on p.3207

What the team is known for Powerhouse corporate practice renowned for its outstanding cross-border regional M&A capabilities. Trusted counsel to blue-chip corporations, private equity groups and hedge funds engaging in sophisticated corporate transactions throughout various jurisdictions including Brazil, Chile and Peru. Possesses notable expertise in the acquisition and disposal of major assets for clients active across a range of industry sectors, with a focus on energy and natural resources.

Notable practitioners

Sergio Galvis (see p.314) remains one of the most esteemed figures in the market, with one interviewee asserting: “Sergio is recognised as one of the lawyers who is most meritorious of commendation as he has been doing this work all his life.” One client adds: “He has a lot of perspective and is very thoughtful. This wasn’t his first rodeo; he’d done this before and that experience really came through.” Leading corporates and private equity firms seek his counsel on sophisticated M&A transactions, particularly in the mining sector. **Werner Federico Ahlers** (see p.307) is highlighted by interviewees as “a very sharp lawyer and a very good negotiator,” as well as “really on top of the commercial side, always great to work with, and impeccable from a technical perspective.” He is very well regarded for his experience representing major energy companies, private equity firms and hedge funds in key M&A transactions throughout the region. “Very experienced practitioner” **Christopher Mann** (see p.320) has a solid track record advising on cross-border Latin American corporate transactions. He employs his experience in the field to advise consortiums of investors and pension funds on significant acquisitions throughout the region, with particular knowledge of deals related to the infrastructure sector.

Band 2**Latham & Watkins LLP**

See profile on p.345

What the team is known for Distinguished international practice with an excellent reputation for its multi-jurisdictional corporate capabilities. Frequently sought out by major multinationals and funds to advise on high-value M&A and joint ventures across a range of industry sectors. Highly experienced in handling transactions spanning various Latin American markets, particularly Brazil, Chile and Mexico.

Notable practitioners

Antonio Del Pino (see p.311) stands out to observers as “a practitioner with all the experience and knowledge necessary to lead a Latin American practice.” Another comments: “He’s a technical guy with an intelligent approach and he doesn’t get nervous over unreasonable requests, nor does he try to rush things; he remains very calm under pressure.” He is highly sought after for his experience handling major corporate transactions throughout the region.

Skadden, Arps, Slate, Meagher & Flom LLP & Affiliates

See profile on p.3205

What the team is known for Prestigious international group offering renowned insight into the intricacies of Latin American corporate transactions, with particular knowledge of matters related to the Mexican and Brazilian markets. Remains highly sought after for its extensive experience acting as counsel to global corporations, regional multinationals and leading financial institutions on high-value M&A transactions across a range of industry sectors.

Notable practitioners

Paul Schnell (see p.325) is revered by sources for his sterling capabilities within the Latin American corporate sphere, benefiting from solid experience in the Brazilian market. He draws from a deep well of experience in sophisticated cross-border transactions in the region to advise leading corporations active across an array of industries on highly complex and high-value M&A transactions. He enjoys an excellent reputation amongst peers as “a very knowledgeable and experienced practitioner.” Interviewees highlight **Paola Lozano** (see p.319) as “a really excellent and sharp lawyer who can handle highly complex transactions.” One client continues: “What I really like is that she almost ends up being part of my company, working really closely with my team and making everyone feel very secure throughout the transaction.” She advises on major deals across a range of jurisdictions, frequently representing key financial institutions and multinationals in significant M&A transactions.

Band 3**Cravath, Swaine & Moore LLP**

See profile on p.3172

What the team is known for Deeply respected global practice held in high regard for its impressive track record acting on important corporate transactions across the region, particularly in Argentina and Mexico. Recognised for its strength in strategic M&A transactions, joint ventures and asset swaps, regularly acting for a host of household names in the food and beverage industry in particular.

Notable practitioners

David Mercado (see p.320) stands out to commentators as “the heart and soul of the LatAm practice,” and “one of the most intelligent lawyers around, with strength in both M&A and capital markets work.” He is renowned for his incredibly successful career advising industry leaders on high-value, strategic M&A transactions involving an array of Latin American jurisdictions. He is particularly well versed in matters concerning the food and beverage and financial services sectors.

Davis Polk & Wardwell LLP

See profile on p.334

What the team is known for Widely recognised transactional practice offering long-standing experience in Latin American corporate matters. Noted for its expertise handling deals in a range of jurisdictions, with a focus on matters pertaining to Brazil and Mexico. Skilled at representing influential clients in M&A transactions spanning the telecommunications and finance sectors.

Notable practitioners

Manuel Garcíadiaz (see p.314) has a strong reputation for his ability to lead significant inbound and outbound corporate transactions. He has a great deal of experience acting on Latin American transactions, offering expert knowledge of the Brazilian market in particular. His practice centres on advising corporate entities on major M&A transactions, particularly in the retail and manufacturing sectors.

Debevoise & Plimpton LLP

See profile on p.3174

What the team is known for Celebrated practice group with impressive regional expertise, most notably in Brazil. Highly sought after by significant corporations, private equity firms and hedge funds investing across several sectors including food and beverages and infrastructure. Advises on a range of mandates, routinely advising on M&A, joint venture and corporate restructuring.

Notable practitioners

Maurizio Levi-Minzi (see p.318) earns high praise from observers, with one stating: “He’s calm under pressure, asks the right questions, and always looks for the commercial solution. He’s great.” He has in-depth knowledge of the Brazilian market and regularly acts as counsel to noteworthy companies and investment funds on M&A and corporate restructuring. Experienced practitioner **Michael Gillespie** (see p.314) has a solid practice advising regional and multinational corporations on cross-border corporate matters, with a focus on M&A. He is adept at handling Latin American mandates and has particular expertise in matters emanating from the Brazilian market. **Gregory Gooding** (see p.315) remains a notable figure in the Latin American corporate sphere, with one client describing him as “extremely responsive and experienced,” and highlighting his “good experience with Brazil.” He is adept at handling a range of restructuring mandates for international investors.

Jones Day

See profile on p.343

What the team is known for Noteworthy global firm boasting an impressive portfolio of corporate clients and private equity funds engaging in major Latin American acquisitions and divestments. Regional expertise is enhanced by its on-the-ground presence through its local offices in Brazil and Mexico. Offers particular knowledge of corporate transactions in the infrastructure sector.

Notable practitioners

Wade Angus (see p.308) continues to impress clients with his knowledge of Latin American M&A transactions, especially those relating to the Brazilian market. One client reports: “Wade is always involved. He’s an intelligent guy, knows how things work locally and is really organised in handling matters.” **María Luisa Cánovas** (see p.310) has a solid practice advising on corporate transactions in the region, particularly in Mexico. She handles M&A transactions concerning a range of industry sectors, including energy and food and beverages. Working frequently with the Madrid office, she is well placed to advise Spanish clients.

Linklaters

See profile on p.346

What the team is known for Key magic circle firm with a strong reputation among major investors in Latin America, particularly those hailing from Asia. Well placed to advise on Brazilian M&A matters through its São Paulo office, also offering solid expertise across the rest of the region. Maintains strong knowledge of matters concerning the energy and food and beverage sectors.

Notable practitioners

Clients rely on **Alberto Luzárraga** for his “calm and helpful navigation through difficult transactions,” describing him as “a lawyer with a lot of knowledge and experience.” He is a trusted adviser to leading corporations with operations in the energy, manufacturing and telecommunications sectors. Drawing on his considerable experience, he regularly advises on joint ventures and M&A transactions throughout the region. Up-and-coming partner **Gabriel Silva** receives high praise from commentators, as one attests: “He is super attentive and responsive. We trust him to represent our interests exactly as we want, and his knowledge and work ethic really come through.” Another source enthuses that “he is very proactive in his work and is commercial as well; he is always the first to identify risks and how to mitigate them.”

Proskauer Rose LLP

See profile on p.3199

What the team is known for Reputed firm recognised for its strength in cross-border transactions, with noteworthy expertise in matters concerning Brazil. Boasts capabilities in an array of corporate transactions, such as share purchases, joint ventures and divestments, routinely winning mandates from clients hailing from the energy, real estate and agribusiness spaces.

Notable practitioners

Daniel Ganitsky (see p.314) is singled out by commentators as “an expert in M&A transactions,” and “a very sophisticated guy and a great negotiator; he’s someone you definitely want on your side of the table.” He has a broad practice advising corporations and private equity funds on acquisitions and joint ventures across a range of key Latin American jurisdictions. Department co-head **Carlos Martínez** (see p.320) is highly sought after for his experience in the Latin American corporate arena, frequently acting on Brazilian, Mexican and Uruguayan matters. His practice is centred on advising industry leaders across the energy and agribusiness sectors on notable M&A transactions and joint ventures.

White & Case LLP

See profile on p.356

What the team is known for Acclaimed international practice group offering a broad range of corporate services throughout Latin America, most notably on matters concerning Brazil and Mexico. Routinely represents prominent corporations and private equity funds in M&A transactions. Benefits from highly sought-after industry expertise, particular regarding the energy sector.

Notable practitioners

São Paulo-based partner **Donald Baker** (see p.308) is a deeply experienced practitioner who is singled out by market commentators as “a great lawyer who’s very sharp.” He frequently acts as counsel to multinational companies and private equity funds involved in corporate transactions throughout the region, offering distinct expertise in matters concerning the Brazilian market. **Rodrigo Domínguez Sotomayor** (see p.312) is well regarded for his knowledge of cross-border corporate transactions concerning Mexico, especially in the energy sector. One client reports: “His experience is really valuable for clients as the work can be highly technical and subject to change, so having his knowledge is helpful.”

Band 4

Clifford Chance LLP

See profile on p.331

What the team is known for Respected international firm with a strong track record representing investment funds and international corporations in M&A and joint ventures. Frequently seen advising clients on matters in Brazil, Chile and Mexico, most notably in the telecommunications and energy sectors.

Notable practitioners

Anthony Oldfield stands out to interviewees as “a very committed and competent lawyer whose experience brings a lot of commercial value to matters.” His experience acting on Latin American M&A transactions, particularly those concerning Brazil, is highly sought after by international corporations and private equity funds looking to invest in the region. **David Brinton** is highlighted by commentators as “a competent leader, as well as a charismatic, efficient and hands-on lawyer.” He maintains a solid practice acting primarily for investment funds, also representing significant corporations in regional M&A transactions. He is notably active in Brazil, Chile and Mexico.

Greenberg Traurig, PA

See profile on p.3179

What the team is known for Well-regarded practice fielding a deep bench of practitioners engaged in corporate mandates, particularly those involving Central America. Represents multinationals and global companies in M&A and joint ventures in various industry sectors, most notably telecommunications.

Notable practitioners

Emilio Alvarez-Farré (see p.307) draws on years of experience acting on Latin American corporate transactions to advise a range of key players in the market on investments throughout the region. He possesses noteworthy expertise in M&A transactions and joint ventures. **Carlos Treistman** (see p.326) brings a great deal of experience in Latin American transactions to the table, offering particular expertise in matters related to the Mexican and Brazilian markets. He is well versed in a range of corporate matters, with a focus on M&A related to the real estate sector.

Hunton Andrews Kurth LLP

See profile on p.3182

What the team is known for Established international player with solid expertise in M&A, joint venture formation and corporate restructuring. Experienced in handling matters for international corporations, boasting capabilities across various Latin American jurisdictions such as Mexico.

Notable practitioners

Fernando Alonso (see p.307) maintains an excellent reputation for his ability to handle complex, multi-jurisdictional Latin American corporate transactions encompassing an array of industry sectors. Sources describe him as “a very clever lawyer,” adding: “We are extremely comfortable working with him and he makes us feel very secure.” He advises on major transactions throughout the region, benefiting from particular knowledge of matters related to the Mexican market.

Morgan, Lewis & Bockius LLP

See profile on p.3193

What the team is known for Reputed corporate practice with noteworthy experience acting across Latin America, offering particular knowledge of the Brazilian and Mexican markets. Adept at handling both inbound and outbound joint ventures and M&A for international corporations and asset managers.

Notable practitioners

Up-and-coming partner **Humberto Padilla Gonzalez** continues to draw high praise from market commentators, with

one reporting: “He’s excellent in M&A and has an in-depth understanding of Latin American culture and US deals. It’s very pleasant to work with him.”

Winston & Strawn LLP

See profile on p.357

What the team is known for Internationally recognised transactional practice with valued experience acting in key jurisdictions such as Argentina, Brazil and Chile. Boasts an impressive client base of international companies and private equity funds. Handles joint ventures, M&A and restructuring transactions.

Notable practitioners

Department co-head **Talbert Navia** is admired by commentators as “an excellent and very experienced corporate lawyer who is very knowledgeable of Brazil and Latin America as a whole.” He has considerable experience advising investment groups and corporate clients on M&A and joint venture agreements across the region.

Band 5

Baker McKenzie

See profile on p.3168

What the team is known for Recognised global practice offering considerable regional expertise through its wide spread of local offices. Experienced at handling matters related to the energy, construction and manufacturing sectors. Often leads significant inbound and outbound corporate transactions for key international clients.

Notable practitioners

Liliana Espinosa Reboa is the key client contact.

Brown Rudnick LLP

What the team is known for Recognised practice known to represent noted private equity firms and multinational corporations, particularly those with operations in the telecommunications sector. Has considerable knowledge of Latin American transactions, with a particular focus on complex corporate restructuring mandates.

Notable practitioners

Department head **Alejandro Fiuza** continues to draw high praise from clients for his performance in the corporate arena. They note: “He’s a brilliant lawyer with in-depth knowledge of corporate matters in both the US and Latin America. He’s very reliable, has a great sense of the needs of our business and has been a trusted partner.” Another adds: “He’s very responsive every step of the way, his advice is clear and strong, and he’s pleasant to work with.”

Covington & Burling LLP

See profile on p.3171

What the team is known for Significant international player accustomed to handling matters in a range of key Latin American jurisdictions including Argentina, Brazil and Mexico. Possesses notable expertise in joint venture agreements and M&A transactions, acting for corporate sellers and buyers in addition to financial advisers.

Notable practitioners

Department head **Rubén Kraiem** (see p.318) has a solid reputation for his work in Mexico and Argentina. He is regularly instructed by key corporations and private equity funds to assist with M&A and joint venture agreements across various sectors, particularly pharmaceuticals. **Gabriel Mesa** (see p.320) is well regarded for his experience advising international companies and asset managers on the formation of joint ventures and M&A transactions. He has considerable regional expertise, having represented clients in matters concerning the Brazilian, Chilean and Mexican markets.

DLA Piper LLP (US)

What the team is known for Noteworthy global practice benefiting from an expanding regional footprint of local Latin American offices. Clear expertise in a range of corporate transactions, with a focus on acquisitions and disposals for multinational banks, international corporations and significant investment groups.

Notable practitioners

Francisco Cerezo is well versed in corporate matters, regularly advising clients on M&A transactions encompassing an array of sectors. One impressed client states: “Francisco is a very intelligent and experienced lawyer. He has always given excellent advice and shown a high level of expertise.”

Garrigues

See profile on p.2523

What the team is known for Notable Iberian practice employing its network of local offices in the Pacific Alliance states to advise on an array of Latin American corporate matters. Boasts an impressive portfolio of international clientele engaging in M&A in the region. Well placed to assist Spanish clients.

Notable practitioners

Sergio Amiel, Luis Felipe Merino and Gerardo Lemus are the key client contacts.

Haynes and Boone, LLP

See profile on p.3180

What the team is known for Key corporate practice skilled at handling Latin American mandates. Offers particular expertise in the Mexican market as a result of its local office, representing a broad range of corporate clients in inbound M&A transactions. Sectors of activity include energy.

Notable practitioners

Larry Pascal (see p.322) is praised by observers for his “excellent knowledge base and practical approach to dealing with legal issues.” He is experienced in Latin American corporate matters, having recently advised on joint venture agreements, M&A and other corporate matters in Colombia and Mexico.

Holland & Knight LLP

What the team is known for Respected international practice with considerable expertise in cross-border Latin American matters, benefiting from enhanced capabilities through local offices in Colombia and Mexico. Advises a range of key corporate clients on noteworthy M&A deals.

Notable practitioners

Roberto Pupo and George Mencio are the key client contacts.

Mayer Brown LLP

See profile on p.347

What the team is known for Well-regarded corporate practice recognised for its ability to handle joint ventures and M&A across various sectors, most notably energy. Acts for significant international companies on regional transactions, focusing on the Brazilian and Chilean markets especially.

Notable practitioners

Pablo Ferrante and Kevin Sheridan are the key client contacts.

Orrick, Herrington & Sutcliffe LLP

See profile on p.350

What the team is known for Dynamic practice group involved in corporate transactions in Latin America, benefiting from repeat activity in Mexico, as well as Brazil and Chile. Often retained to advise on corporate transactions such as M&A and joint ventures by notable names in the energy sector.

Notable practitioners

George Humphrey is the key client contact.

Shearman & Sterling LLP

See profile on p.3203

What the team is known for Strong transactional practice well versed in M&A, joint venture formation and spin-offs throughout the region, with particular knowledge of the Brazilian market. Counsels industry corporates and investment groups on cross-border transactions. Active in the energy sector.

Notable practitioners

George Casey is the key client contact.

Uría Menéndez

See profile on p.2528

What the team is known for Solid practice with Iberian roots occupying a privileged position among Spanish clients

investing in the region. Boasts a local network spanning Chile, Colombia and Peru and advises notable clients on M&A and joint venture formation in the food and beverage and finance sectors.

Notable practitioners

Eduardo Rodríguez-Rovira is the key client contact.

Other Ranked Lawyers

Randy Bullard is well regarded for his ability to handle multi-jurisdictional transactions across the region. He frequently acts as counsel on significant M&A transactions for local, regional and international clients. His broad practice sees him advising on matters arising in such sectors as tech-

nology and food and beverages.

Juan Pablo Cappello has long-standing experience advising on Latin American corporate transactions. He has in-depth knowledge of private equity M&A, especially venture capital investments. He represents significant clients, particularly those hailing from the technology sector.

Federico Goudie is recognised for his experience acting on significant corporate transactions throughout Latin America. He has advised on M&A and corporate restructuring matters across a range of industries, particularly pharmaceuticals and manufacturing.

Sole practitioner **Maria da Paz Tierno Lopes** offers clients particular experience advising on matters related to the Brazilian market. One interviewee remarks: "She's a seasoned lawyer, particularly in cross-border M&A."

GENERAL BUSINESS LAW Central America-wide

General Business Law
Central America-wide
Leading Firms
Band 1
Arias
Consortium Legal
Band 2
Aguilar Castillo Love
BLP
Band 3
CENTRAL LAW
EY Law
García & Bodán
LatamLex Abogados
Lexincorp
Nassar Abogados*
* Indicates firm with profile.
Alphabetical order within each band. Band 1 is highest.

Band 1**Arias**

What the team is known for Market-leading firm claiming a pre-eminent position in the Central American region, boasting five offices located in Guatemala, Costa Rica, Honduras, Nicaragua and El Salvador. Team delivers remarkable expertise advising on the full spectrum of relevant business matters. Capabilities span high-profile banking and finance, energy, dispute resolution and corporate mandates. Client portfolio features major multinational companies operating in the pharmaceutical, financial services and energy industries. Boasts additional expertise in tax and TMT matters.

Notable practitioners

Highly esteemed practitioner and founding partner Armando Arias is the regional head of the firm and is also the managing partner of the El Salvador office. In El Salvador, Lilian Arias heads the corporate practice, while Ana Teresa Rizo and Bertha Argüello remain key contacts in Nicaragua. Vincente Lines and Carolina Flores are managing partners in Costa Rica, and are both highly regarded in their respective fields. Jorge Luis Arenales de la Roca is a key contact in Guatemala, while Evangelina Lardizábal heads the Honduras corporate department; both are held high esteem for their cross-border corporate capabilities.

Consortium Legal

What the team is known for Outstanding regional powerhouse with a stellar command of multi-jurisdictional mandates across the Central American region. Has particular prowess in sophisticated cross-border financial transactions, as well as high-value M&A deals. Capabilities extend to tax mandates and advising international companies seeking to expand their commercial presence in the region.

Boasts a strong network of ten offices across Honduras, Costa Rica, El Salvador, Guatemala and Nicaragua. Regularly advises an impressive portfolio of multinational clients predominantly hailing from the financial services sector.

Notable practitioners

The key client contacts in Costa Rica are Mario Quesada, who is highly acclaimed for his expertise in banking mandates, and Rolando Laclé Zúñiga, who maintains an outstanding reputation for his corporate prowess. In El Salvador, Oscar Samour and Diego Martín-Menjívar are esteemed figures in the corporate sphere, while the Guatemala office is led by Álvaro Castellanos Howell, a prominent figure in the banking arena. In Nicaragua, José Evenor Taboada continues to be a reference in the corporate field. Key contacts in Honduras are José Rafael Rivera and managing partner José Ramón Paz, who elicit praise for their corporate expertise.

Band 2**Aguilar Castillo Love**

What the team is known for Dynamic regional firm with strong capabilities handling multi-jurisdictional mandates. Frequently instructed by a diverse portfolio of major regional and multinational names to assist with financing mandates and cross-border M&A. Also claims particular strength in regulatory compliance issues across the Central American region. Robust network of offices covers Costa Rica, El Salvador, Guatemala, Honduras and Nicaragua.

Notable practitioners

Esteemed practitioners Juan Carlos Castillo-Chacón and Francisco Castillo-Love lead the Guatemalan office and earn plaudits for their corporate prowess. John Aguilar Quesada maintains a leading presence in the Costa Rican market and is also a key client contact. In Honduras, Enrique Rodríguez Burchard claims a leading position in the corporate field. Thelma Carrión heads the firm's Nicaragua office, while Carlos Roberto Alfaro leads the corporate department in El Salvador.

BLP

What the team is known for Highly regarded player with a strong foothold in the Central American region. Expertise covers high-stakes transactions of a corporate and financial nature, as well as day-to-day corporate and IP issues. Capabilities extend to transactions arising in the telecommunications space. Players from an array of industries draw on the firm's extensive network across the region, boasting a dominant position in Costa Rica, Guatemala and Honduras, and an expanding presence in Nicaragua and El Salvador.

Notable practitioners

Co-founding partner David Gutiérrez heads the firm's

Madrid office. Lauded practitioner Luis Manuel Castro is the firm's managing partner from his base in Costa Rica and maintains a strong presence across projects, real estate and corporate matters. Another key contact in Costa Rica is Eduardo Calderón, who is highly acclaimed for his TMT, real estate and corporate work. Ricardo Cevalles continues to be a key contact in El Salvador, garnering praise for his corporate prowess. Lilian López and José Miguel Álvarez are principal contacts at BLP's Honduran office, while partners María Inés Arenales and Luis Ruiz maintain strong IP and corporate practices from the Guatemalan office.

Band 3**CENTRAL LAW**

What the team is known for Established regional player with a notable presence spanning Costa Rica, El Salvador, Guatemala, Honduras and Nicaragua. Remains active advising significant international clients on a wide-ranging scope of issues, including TMT, tax, corporate and labour-related mandates, as well as regulatory compliance.

Notable practitioners

Esteemed practitioner Juan Pablo Carrasco de Groote heads the dispute resolution and corporate practice in Guatemala, while Yalí Molina Palacios and Álvaro Molina Vaca elicit praise for their work in the Nicaraguan corporate arena. Piero Rusconi Gutiérrez is a principal contact in El Salvador, and key partner Rafael Quirós in Costa Rica is noted for his corporate and insurance expertise. Jesús Humberto Medina Alva remains a significant figure in the Honduran corporate ambit.

EY Law

What the team is known for Robust global firm with a significant Central American presence, featuring well-consolidated offices in Costa Rica and Guatemala. Well equipped to advise multinational players on tax, financial, real estate, corporate and IP mandates. Additionally active in El Salvador.

Notable practitioners

Managing partners and regional co-ordinators Hernán Pacheco Orfila and Rafael Sayagués are highly esteemed names in the corporate and tax spheres respectively, and remain key contacts at the firm's Costa Rica office. In El Salvador, Mónica Machuca is commended for her experience in the IP and corporate fields. Acclaimed partner Ruby María Asturias is the principal contact at EY's Guatemala branch, garnering recognition for her corporate expertise.

García & Bodán

What the team is known for Acclaimed regional player enjoying a solid reputation across Guatemala, Honduras

and El Salvador, with a particularly strong position in Nicaragua. Boasts a solid track record advising domestic and international clients on corporate and financial matters. Claims additional strength in regulatory mandates.

Notable practitioners

Respected partner Terencio García is the regional managing partner, while Federico Gurdián heads the firm's regional transactional and corporate practice, with both partners based in Nicaragua. In El Salvador, Oscar José Torres Cañas leads the corporate practice and remains a key contact, while Vanessa Oquelí is the managing partner in Honduras and is endorsed by clients for her corporate capabilities.

LatamLex Abogados

What the team is known for Well-regarded regional firm with a network of offices across Nicaragua, Costa Rica, Guatemala, Honduras and El Salvador. Routinely instructed by an array of local and international companies and financial institutions to assist with cross-border M&A deals, energy-related mandates and high-level financings.

Notable practitioners

Adriana Ramos Chaves is regional managing partner and garners strong recognition for her financial work together with Mario Gómez Pacheco. In Guatemala, Alfredo Skinner-Klée is widely commended for his corporate capabilities. Álvaro Caldera maintains the position of main partner in Nicaragua, while the key contact for Honduras is Dennis Matamoros. Carlos Quintanilla Schmidt and Ana Portillo Reyes are based in El Salvador and receive praise for their prowess in the banking and finance sphere.

Lexincorp

What the team is known for Prominent firm with a robust position in the Costa Rican, Salvadoran and Guatemalan markets. Possesses a wealth of experience acting as counsel to domestic and international companies, advising on cross-border financial and corporate mandates, as well as tax and IP issues. Additionally active in Nicaragua and Honduras.

Notable practitioners

José Andrés Fuxet is a key contact in Guatemala and commands respect for his real estate expertise, while the highly regarded Ovidio David Parra Vela heads the IP department.

Arnoldo André Tinoco is a key partner at the Costa Rica office and an esteemed corporate lawyer, with the highly respected Enrique Escobar leading the banking and finance and corporate departments in El Salvador.

Nassar Abogados

See profile on p.1056

What the team is known for Significant player with a strong foothold in Costa Rica, and an expanding presence in Honduras and Nicaragua. Frequently sought out by major multinationals to assist with matters encompassing IP, corporate, competition and regulatory compliance, as well as financial matters. Notably active in the aviation sphere.

Notable practitioners

Founding partner and key Costa Rican contact Tomás Nassar Pérez continues to command an excellent reputation in the corporate sphere. Alina Nassar is also a key contact in Costa Rica and is respected in the competition and corporate fields. In Nicaragua, esteemed corporate lawyer Lucía Brockmann is the main partner, while René Serrano is the main contact in Honduras.

CORPORATE/M&A Middle East-wide

Corporate/M&A
Middle East-wide
Leading Firms
Band 1
Allen & Overy LLP
Clifford Chance LLP*
Freshfields Bruckhaus Deringer LLP*
Linklaters*
Band 2
Shearman & Sterling LLP*
White & Case LLP*
Band 3
Baker McKenzie*
Clyde & Co LLP
Dentons*
Gibson, Dunn & Crutcher LLP*
Herbert Smith Freehills
King & Spalding LLP*
Latham & Watkins LLP*
Band 4
Al Tamimi & Company*
Cleary Gottlieb Steen & Hamilton LLP*
Eversheds Sutherland*
Eminent Practitioners
Eminent Practitioners
Silver Jonathan Clyde & Co LLP
Leading Individuals
Band 1
Akhtar Pervez Freshfields Bruckhaus Deringer LLP*
Al-Shukairy Mohammed Clifford Chance LLP
Campbell Scott Linklaters
Garousha Khalid Allen & Overy LLP
Mubaydeen Ibrahim Allen & Overy LLP
Band 2
Schoorlemmer Andrew Allen & Overy LLP
Band 3
Elaraby Marwan Shearman & Sterling LLP*
Issa Nabil King & Spalding LLP
Mir Zubair Herbert Smith Freehills
Taylor Mike Clifford Chance LLP
Band 4
Abouali Gamal Cleary Gottlieb Steen & Hamilton LLP
Cant Rob Freshfields Bruckhaus Deringer LLP*
Plahe Hardeep Gibson, Dunn & Crutcher LLP*
Steedman Campbell Squire Patton Boggs (ORL) ◊
* Indicates firm / individual with profile.
◊ (ORL) = Other Ranked Lawyer.

Band 1

Allen & Overy LLP

What the team is known for Distinguished global firm with excellent teams in Dubai and Abu Dhabi, and an outstanding associated firm in Riyadh. Offers an enviable depth of resources and expertise in corporate matters to both domestic and international clients across the MENA region. Handles a diverse range of matters, including private and public M&A, corporate restructuring and corporate transactions ancillary to capital markets issuances. Further experience in joint ventures, antitrust matters and corporate governance. Regularly acts for clients in such industry sectors as energy, healthcare, retail and financial services.

Strengths One client was highly impressed, stating: "I have an excellent impression of the firm. Its main strengths are its competent lawyers, speed of delivery and the personalised approach to service."

Other sources agree that the firm "has a lot of high-profile deals" and "provides a great service."

Work highlights Advised Abu Dhabi Commercial Bank (ADCB) on its USD114 billion merger with Union National Bank and Al Hilal Bank.

Assisted GEMS Education with numerous matters stemming from its joint ventures in Saudi Arabia with Hassana Investment Company.

Notable practitioners

Based in Abu Dhabi, **Khalid Garousha** became leader of the firm's regional corporate practice in 2019. He is skilled in joint ventures and private equity matters, and is equally capable of handling M&A transactions on behalf of both private and public entities. Clients highlight his "very commercial approach to the law," with one source going so far as to call him "one of the best in the region. He's a go-to guy for advice and expertise." Abu Dhabi managing partner **Ibrahim Mubaydeen** regularly acts for government entities on group restructuring matters as well as acquisitions and disposals. Sources point to his "great reputation" and declare him to be "an excellent and very strong lawyer." London-based **Andrew Schoorlemmer** is well regarded for his expertise in a wide array of transactional work. He continues to handle a variety of high-stakes M&A in the Middle East. One client praised him as "extremely knowledgeable, strategic and commercial. I'm comfortable putting him in tough negotiations."

Clifford Chance LLP

See profile on p.331

What the team is known for Highly regarded firm that is

very well established in the UAE. Also maintains an exceptional associated office in Riyadh and is regularly involved in transactions in Oman. Has wide-ranging strengths in a plethora of corporate matters including high-value M&A, joint ventures, private equity buyouts and other strategic investments. Of late it has had a lead role on several high-profile mergers in the banking sphere.

Strengths One client praised the firm for providing "quick service and attention to detail. I was very satisfied."

Another client listed its main strengths as "a client-driven approach, reliability and proactivity."

Work highlights Acted for Saudi British Bank on a proposed merger with Alawal Bank.

Acted for Union National Bank on its merger with ADCB and Al Hilal Bank.

Notable practitioners

Mohammed Al-Shukairy possesses a formidable reputation for his abilities in both regional and outbound M&A as well as private equity. Clients have very high praise for his work, one source stating: "He provides advice that stands the test of time." Fellow practitioners acknowledge him as both "a highly regarded individual" and "a very, very good lawyer." Based in Dubai, he was appointed Clifford Chance's Middle East managing partner in May 2019. Dubai-based **Mike Taylor** is a prolific practitioner who is skilled in equity capital markets as well as M&A, takeovers and joint ventures. His recent work has included advising Sahara Petrochemicals on its USD2.15 billion merger with SIPCHEM by way of a share exchange offer.

Freshfields Bruckhaus Deringer LLP

See profile on p.339

What the team is known for Pre-eminent firm with an impressive corporate offering across the MENA region, comprising offices in Dubai, Abu Dhabi and Bahrain, in addition to the three offices of its Saudi Arabian affiliate in Riyadh, Jeddah and Al Khobar. Typically advises private equity firms on investment matters and assists clients with high-profile M&A deals. Like other leading firms in the region, its recent M&A work has included high-profile mergers in the financial services sector. Also offers sector-specific experience in the TMT, food and drink and oil and gas industries.

Strengths Interviewees highlight the team's "top-notch M&A advisory work," and say its lawyers are "to the point, efficient and easy to work with. They provide added value, are very commercial and bring a lot to the table."

Clients appreciate the firm for its "very deep expertise, both

technical and sectorial.”

Work highlights Advised Al Hilal Bank on the USD114 billion merger between it, ADCB and Union National Bank. Acted for Barwa Bank regarding its merger with International Bank of Qatar.

Notable practitioners

Pervez Akhtar (see p.307) has a stellar reputation across the region. He acts for a wide range of clients, including financial institutions, sovereign wealth funds and global corporations active in the energy and retail sectors, among others. One highly impressed client stated: *“He keeps things simple and offers unparalleled levels of reassurance and deft guidance. When transactions really matter, he is our go-to choice.”* He is based in Dubai. Based in Dubai, **Rob Cant** (see p.310) is well respected for his handling of high-value M&A transactions and major joint venture agreements throughout the Middle East. He continues to act for a variety of sovereign wealth funds and private equity houses on high-value buy-outs. He draws impressive accolades from sources, one of whom stated: *“I’m a really big fan of Rob.”*

Linklaters

See profile on p.346

What the team is known for Renowned international firm highly ranked for its strength in the UAE. Frequently acts on market-leading transactions in Saudi Arabia, Bahrain and Kuwait. Assists with a wide spectrum of outbound and inbound investments, commonly representing private equity houses, sovereign wealth funds and foreign investors in major M&A deals.

Strengths One client noted that the firm’s *“major strength is the level of comfort and support it offers; you can reach out to them at any time.”*

Another client elaborated: *“They have the combination of professional skills, co-ordination and capacity to cover the different jurisdictions around the clock.”*

Work highlights Advised Eni on its acquisition of a 20% stake in ADNOC Refining for USD4.5 billion.

Acted for the Saudi Investment Recycling Company on its acquisition of Global Environmental Management Services (GEMS).

Notable practitioners

Dubai-based **Scott Campbell** is distinguished for his broad range of expertise in cross-border M&A and private equity transactions. His clients include leading financial institutions, government entities and private equity houses. One client praised *“his knowledge, his commercial mind, his swiftness and the high quality of his work.”*

Band 2

Shearman & Sterling LLP

See profile on p.3203

What the team is known for Widely respected corporate offering in the Middle East region with notable expertise regarding transactions in the UAE, Saudi Arabia, Egypt and Qatar. Frequently acts on high-value oil and gas mandates in Abu Dhabi, where the firm has one of the longest-established international teams. Strong track record representing private equity houses and sovereign wealth funds as well as state-owned oil companies. Also offers strength in private equity-related transactions and transport and energy projects.

Strengths One source found the team to be *“incredibly diligent and they thought of every issue that would arise. They were absolutely spectacular.”*

Another client stated: *“Our initial experience was so positive, today we don’t make a move without them by our side.”*

Work highlights Acted for Mubadala Petroleum on its acquisition from Eni of a 20% stake in the Nour North Sinai concession off Egypt’s Mediterranean coast.

Notable practitioners

Marwan Elaraby (see p.312) is the firm’s Middle East managing partner, dividing his time between Dubai and Abu Dhabi. He undertakes a range of M&A, private equity and equity capital markets matters for clients in financial services and numerous other sectors. One of his clients enthused that Elaraby is *“a phenomenal lawyer – a multi-faceted guy who is really excellent. He really understands the commercial side.”*

White & Case LLP

See profile on p.356

What the team is known for International firm with highly respected corporate practices in Qatar and the UAE, plus strong association offices in Saudi Arabia and Egypt. The team garners widespread recognition for its eminent roster of clients, including sovereign wealth funds and state-owned oil companies. Regularly acts on strategic partnerships and is highly experienced assisting with private equity investments. Commonly operates in such sectors as TMT, energy and real estate. The practice is repeatedly endorsed for its strength in M&A deals, corporate governance, joint ventures and group restructuring.

Strengths One client said: *“White & Case delivered to an extremely high standard. They were extremely responsive, very good on the technical aspects of the deal and provided a well-rounded market perspective.”*

Work highlights Acted for J.P. Morgan regarding its role as financial adviser to Alawwal Bank during Alawwal’s USD5 billion merger with Saudi British Bank.

Notable practitioners

Abu Dhabi-based Abdulwahid Alulama and Dubai-based Sami Al-Louzi are key contacts.

Band 3

Baker McKenzie

See profile on p.3168

What the team is known for Highly regarded firm with a robust footprint throughout the region. Maintains a top-notch offering in Saudi Arabia, Egypt and Bahrain, in addition to strong teams in Qatar and the UAE. Regularly acts for multinational companies on multi-jurisdictional M&A transactions and joint ventures occurring in a broad spectrum of industry sectors, including retail, construction and financial services. Also often advises on corporate governance, distributor arrangements and regulatory matters.

Work highlights Acted for Alawwal Bank on its merger with Saudi British Bank, creating the third-largest bank in Saudi Arabia.

Notable practitioners

Key contacts include Riyadh-based George Sayen, as well as Omar Momany, who divides his time between Dubai and Abu Dhabi.

Clyde & Co LLP

What the team is known for Impressive team repeatedly endorsed for its depth of resources across the Middle East. Has well-established and noteworthy offices in Qatar, Saudi Arabia and the UAE, while its recently established associated office in Oman continues to build a strong reputation. Typically assists blue-chip international and domestic clients with a diverse range of mandates including joint ventures, restructurings and M&A deals in such sectors as insurance and healthcare. Its transactional know-how is well supported by expertise in employment, construction and intellectual property.

Strengths Clients praise the firm for being *“excellent,”* acknowledging its *“very short response time, incredibly smart suggestions and impressive way of getting it all done to our utmost satisfaction.”*

Work highlights Represented Majis Industrial Services in its acquisition of a 32% stake in Utico via a strategic invest-

ment.

Notable practitioners

Dubai-based **Jonathan Silver** continues to be renowned in the market, with one source stating: *“He’s contributed a lot to the profession over the years.”* He is the partner in charge of the firm’s MENA operations and well regarded by his peers.

Dentons

See profile on p.1003

What the team is known for International firm with an extensive footprint throughout the MENA region. Offers considerable transactional capabilities in the UAE, Egypt and Qatar and is widely regarded as a market leader in Oman. Clients also benefit from the firm’s well-established associations with law firms in Saudi Arabia, Jordan and Lebanon, in addition to its impressive Iran desk, run from Paris. Frequently assists clients with high-value acquisitions and joint ventures. Offers further expertise in regulatory matters and corporate restructurings. Sectors of expertise include defence, oil and gas and government.

Strengths One client noted: *“Their main strength is that they have an office in various countries in the region. They have a well-structured set-up.”*

Work highlights The Muscat office represented Damac International in regard to the commercial agreements underpinning the project development of Sultan Qaboos Port.

Notable practitioners

Dubai-based Iain Black leads the firm’s corporate practice in the UAE and is a key contact. Other client contacts include Nick Simpson in Muscat and Zaher Nammour in Doha.

Gibson, Dunn & Crutcher LLP

See profile on p.340

What the team is known for Dynamic team highly regarded for its expertise in private equity investments and corporate restructurings. Advises sovereign wealth funds, private equity houses and a range of domestic and multinational companies on a wide variety of transactions. Also has extensive experience of representing financial sponsors in M&A matters. The firm’s Middle East practice is predominantly focused on the UAE, but the team also has recent experience handling matters in Bahrain and Saudi Arabia.

Strengths Clients enthuse: *“The firm is strong and worthy of its reputation. A major strength is the talent of the partners they have, and the fact partners are directly involved in the deals they work on.”*

Work highlights Acted for Bahrain-based asset manager Arcapita on a SAR250 million investment in the Saudi boutique fitness chain NuYu.

Notable practitioners

Hardeep Plahe (see p.323) is described by clients as *“excellent.”* He is highly esteemed for his skills in both public and private M&A as well as corporate restructurings and joint ventures. In these matters he regularly advises private equity houses, major regional corporations and venture capital firms. He is based in Dubai.

Herbert Smith Freehills

What the team is known for A well-regarded practice in the UAE with a strong cross-border offering within the MENA region, regularly assisting with multi-jurisdictional M&A deals and investments. Often advises asset managers on Middle East investments, with noteworthy experience regarding infrastructure funds. Represents regional financial institutions as well as clients from the manufacturing and energy sectors. In addition, the firm has notable capabilities advising international clients on both inbound and outbound investment.

Strengths Commentators recognise the team’s growing presence in the market, with one noting: *“We’re seeing them increasingly; they’ve been involved in several interesting deals.”*

Work highlights Represented Uber in its USD3.1 billion

acquisition of regional rival Careem.

Notable practitioners

Regional managing partner **Zubair Mir** is based in Dubai. He is well known for his market-leading investment funds practice, and complements his expertise in fund formation with in-depth experience advising on fund M&A and private equity buyouts. Sources say: *"He pays a lot of attention to client care. He's responsive and listens to clients' needs."* Clients also value his commercial outlook and pragmatic advice.

King & Spalding LLP

See profile on p.344

What the team is known for Notable firm which acts for an impressive roster of clients in regional and international corporate transactions concerning the MENA region. Experienced in private equity and venture capital matters. Maintains a distinguished offering in two key GCC markets: Saudi Arabia and the UAE. Well versed in M&A deals in the financial services, retail and food and beverage sectors. Also prominent on transactions in the oil and gas sector.

Strengths One client stated: *"The firm understands the complex corporate and regulatory framework in Saudi Arabia. They're practical and pragmatic, and have solid, responsive lawyers. Working with them has been a very positive experience."*

Work highlights Acted for Baker Hughes on its acquisition of a minority interest in ADNOC Drilling.

Notable practitioners

Nabil Issa splits his time between Dubai and King & Spalding's associated office in Riyadh. With a strong focus on Saudi Arabia, he advises on matters ranging from the establishment of joint ventures and corporate restructurings to sukuk issuances and Shari'a-compliant fund formation. One client described him as *"really excellent. He's very diligent, he listens and he's hands-on."*

Latham & Watkins LLP

See profile on p.345

What the team is known for Offers clients strong coverage across the Middle East. Especially noted for its outstanding association partner in Saudi Arabia and highly capable in the UAE as well. Has considerable expertise in regional and international M&A transactions, joint ventures and corporate structuring mandates. Clients include financial institutions, multinational corporations and private equity houses.

Well equipped to advise on corporate matters within the healthcare, financial services and TMT sectors.

Strengths The firm's lawyers are well respected in the market, and said to be *"commercially oriented and very responsive."*

Work highlights Represented Riyadh Bank in its merger with National Commercial Bank.

Notable practitioners

Chris Lester is based in Dubai and is a key contact for the firm.

Band 4

Al Tamimi & Company

See profile on p.2782

What the team is known for Well-regarded firm with an expansive regional footprint. Clients benefit from the firm's noteworthy depth of resources across its many offices throughout the GCC region, as well as in Egypt, Jordan and Iraq; the firm is regularly cited as a first choice for local law advice in many of these jurisdictions. Often acts for prominent domestic and international companies on major M&A transactions, in addition to assisting with joint ventures and corporate structuring and licensing matters.

Strengths Clients endorse the firm as *"wonderful, they're very astute when it comes to local law."*

Work highlights Acted for Rasmala Holdings on the sale of its Egyptian subsidiary to the Azimut Group.

Notable practitioners

Abdullah Mutawi and Samer Qudah are key contacts for the firm's corporate team in Dubai. Other key contacts include Mohamed Gabr in Cairo and Khaled Saqqaf, who splits his time between Amman and Baghdad.

Cleary Gottlieb Steen & Hamilton LLP

See profile on p.330

What the team is known for Streamlined Abu Dhabi practice with a highly regarded corporate offering in cross-border oil and gas, energy and TMT transactions. Regional and international clients benefit from further resources located in the firm's Paris, London and New York offices, which advise on joint ventures and M&A deals throughout the MENA region and further afield. Notable experience representing sovereign wealth funds. The firm's clientele also includes other government entities and international

corporations.

Work highlights Acted for OMV on its acquisition of a 15% stake in ADNOC Refining, for approximately USD2.5 billion.

Notable practitioners

Abu Dhabi-based **Gamal Abouali** is a respected practitioner with a long history of advising on cross-border M&A transactions. His work regularly sees him acting for sovereign wealth funds and clients in the oil and gas sector.

Eversheds Sutherland

See profile on p.337

What the team is known for An increasingly recognised force in the Middle East, with established offices in the UAE and Qatar, and respected association partners in Saudi Arabia, Jordan and Iraq. Also maintains a significant Iran practice drawing on expertise in Dubai and Paris. Frequently active on cross-border M&A, restructuring and investment, often representing private equity and venture capital entities, as well as technology and real estate companies.

Strengths One client noted: *"Their drafting style is very clear and to the point, and they are exceptionally strong in negotiations."*

Work highlights Acted for Tronox on its USD2 billion acquisition of Cristal's titanium dioxide business in Saudi Arabia.

Notable practitioners

Dubai-based Zeid Hanania leads the firm's regional M&A practice and is a key contact.

Other Ranked Lawyers

Campbell Steedman is a long-standing figure in the market with a strong reputation for cross-border M&A, joint ventures and equity capital markets transactions. Interviewees attest to his *"good reputation."* Based in Dubai, he joined Squire Patton Boggs in January 2020, having most recently practised at Winston & Strawn.