

GA_P ADVISES PETERSEN ENERGÍA IN ITS JUDICIAL PROCEEDINGS

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Gómez-Acebo & Pombo (GA_P) has advised the bankruptcy administration of the companies Petersen, Petersen Energía and Petersen Energía Inversora, in the legal proceedings before the Court of the Southern District of New York.

As a result of those proceedings, a judgment has been handed down against Argentina requiring it to compensate the Petersen companies for the damages suffered as a result of the expropriation of YPF, a former subsidiary of Repsol.

The Petersen companies, which had acquired a minority shareholding in YPF from Repsol, were unable to service their financial debt following the expropriation of YPF by the Argentine government and the suspension of the distribution of dividends, which led to insolvency proceedings and the loss of all their assets. The settlement of damages, still pending before the same court in New York, could amount to between USD 9 billion and USD 20 billion.

The advice provided by GA_P has focused on Spanish law issues both in Spain and in the proceedings before the American Court and has been led by the litigation partner, **Rodrigo López González** (pictured), together with the senior associate of the same practice, **Luis López Alonso**.