

HERBERT SMITH FREEHILLS MADRID ANNOUNCES 7% REVENUE INCREASE

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Herbert Smith Freehills' Spanish office grew its revenue by 7 per cent to €31 million in 2017, the firm has announced.



According to a firm statement, highlights for the Madrid office in 2017 included advising Abengoa on the sale of a 25 per cent \$607 million stake in Atlantica Yield to the Canadian company Algonquin Power & Utilities. The firm also advised Brookfield Asset Management on the sale of its 27.7 per cent stake in the Chilean company Transelec to China Southern Power Grid for a value of €1.3 billion.

Herbert Smith Freehills' Madrid office has 74 lawyers, including 12 partners.

Miguel Riaño, managing partner of Herbert Smith Freehills, said: "Consolidating among the most outstanding law firms in Spain encourages us to continue working along the same lines followed so far and, if possible, with more enthusiasm and effort." He added that it was recognition of the "great work and hard work that, day by day, each and every one of the members of the firm carries out".