

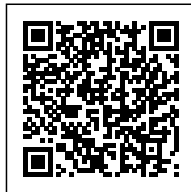
HSF REORGANISES ITS TOP MANAGEMENT IN SPAIN

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Herbert Smith Freehills has reorganised its top management in Spain to continue growing. To reinforce its growth strategy in Spain, the firm appoints **Eduardo Soler Tappa** as new managing partner in Spain, while **Miguel Riaño** will take on the position of presiding partner, in addition to chairing the Foundation.

The international law firm Herbert Smith Freehills begins a new phase in Spain, after almost 15 years since its establishment in Madrid, as part of the new growth project named 'Madrid 2.0', the firm has opted for a modification of its executive management structure to provide it with a more solid and efficient organisational and functional management for the future project, which aims to continue the evolution and exponential growth of the firm in recent years, as well as its notable recognition in Spain.

From the beginning of the next financial year (1 May 2023), the firm will have a new management team in our country made up of a managing partner, a position that will be held by Eduardo Soler Tappa, and a presiding partner, a position that will be held by the current managing partner, Miguel Riaño. In this way, Soler Tappa will assume the executive management of the Spanish office and Riaño will carry out the functions of institutional representation and relations with the firm's major clients. In addition, an Executive Committee will be appointed, made up of three partners: **Alberto Frasquet**, **Iria Calviño** and **Armando García-Mendoza**, who will support the new managing partner in his management tasks, in an organisational model that is similar to that followed by other law firms in the sector to guarantee efficient and orderly management.

Eduardo Soler Tappa is a State Lawyer on leave of absence and has developed an extensive career in the firm since 2010, currently heading the Litigation and Arbitration area of Herbert Smith Freehills in Spain, with a very active role in all matters relating to regulated sectors, especially Energy.

Previously, he held the positions of Deputy Chief State Lawyer at the State Attorney's Office in Barcelona (with experience in all jurisdictional orders) and Chief State Lawyer at the Secretary of State for Energy.

"After a very successful first stage of the firm in Spain, it is the right time to enter a new phase of transformation and growth with new structures and people to take the lead in the coming years through the Madrid 2.0 project. In this line, I am convinced that the appointment of Eduardo as managing partner of the Madrid office is undoubtedly the best decision for the firm in Spain", explains Miguel Riaño.

For his part, Eduardo Soler Tappa assures that "the biggest challenge for the Madrid office is the future. We have to protect, consolidate, expand and strengthen the great legacy of the firm in Spain, positioned as one of the leading firms, always among the top positions in terms of profitability and at the head of the most desirable firms to work for. All of this has been achieved thanks to an intelligent and meticulous leadership and joint team effort, with the most demanding culture of respect, diversity, flexibility, merit and capacity, and always placing our professionals and clients at the centre, which is what we will continue to strive for. We face our new strategic plan with great enthusiasm and excitement.

With the reform of its management structure, the firm aims to continue focusing its strategy on large transactions, reinforcing well-established areas in which the firm has become a benchmark, such as M&A, energy, financial services, infrastructure and transport, mining, real estate and insurance, among others, and to continue to stand out for its extensive experience in litigation and arbitration, both nationally and internationally. In addition, it will continue to focus on areas and sectors with high potential and strategic growth for the firm, such as digital law, pharmaceuticals and media.

Another aspect of the new strategic plan will continue to be the promotion of corporate social responsibility through the events of the Herbert Smith Freehills Foundation, recently renamed the 'Tellus Foundation' and chaired by Miguel Riaño, with the implementation of numerous activities to contribute even more to the true social transformation of the Sustainable Development Goals (SDG's), generating a measurable social impact that will last in the medium and long term.

This strategy is aligned with the firm's global 'Ambition 2025' plan to consolidate its position as one of the world's leading law firms. Among the objectives of this plan are a commitment to innovation to provide greater client service; positioning the firm as a leading firm for women (the firm currently has 29% female partners, up from 18% in 2014 - significant progress towards achieving its target of 35% female partners by May 2023); commitment to ethnic diversity, a low-carbon future and the fight against climate change; as well as supporting innovative solutions for a sustainable future; and pro bono and responsible advice.