

# PUTTING NATIONAL ECONOMIES BACK ON TRACK - GE TRANSPORTATION

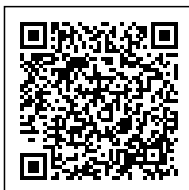
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Thierry Amram

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## **Working in the transportation industry, it is fitting that Barcelona-based Thierry Amram spends more of his working day travelling than most other in-house lawyers**

Al trabajar en el sector del transporte, Thierry Amram viaja más que otros abogados de empresa. Desde Barcelona, dirige el equipo legal de la región EMEA de GE Transportation, que tiene a su servicio a un poderoso panel internacional de 92 despachos.

GE Transportation, manufactures, installs and maintains freight and passenger locomotives, railway signalling and communication systems – machines that Thierry Amram, as General Counsel for the company's EMEA region, experiences regularly. "I spend a lot of my time travelling to where the deals are," he says.

GE Transportation has a worldwide pool of 30 lawyers - Amram leads GE Transportation's EMEA legal group. The team may be relatively small for a US-based multinational but being part of GE has its advantages. The corporation – a diversification of the original General Electric company founded by Thomas Edison – employs over 300,000 people and is present in 100 countries.

The transportation division's legal department comprises senior lawyers located in the global headquarters in Erie, Pennsylvania, throughout EMEA, and the world, all with access to a larger network of lawyers and GE's mighty 92-strong international law firm panel in EMEA.

"It's a matrix organisation," explains Amram. "We have regional lawyers, P&L (profit and loss) lawyers and functional lawyers, who specialise in IP, litigation, labour and employment and M&A. And we have access to a network of around 375 lawyers in Europe, Middle East and Africa (EMEA) across the other divisions of the company. We also have access to a large number of law firms."

Utilising the expertise of firms across 31 countries, the GE legal panel was chosen from an extensive "rationalisation" process in 2009. The aim was to reduce costs and build up strategic relationships with selected law firms. "Before that, we had relationships with a myriad of smaller firms," he says.

In addition to the responsibility for managing GE Transportation's EMEA affairs, Amram co-ordinates GE's Iberian legal panel. In Spain it instructs approximately 12 firms including Garrigues, Uría Menéndez and Gómez-Acebo & Pombo alongside Anglo-Saxon firms such as Clifford Chance and Allen & Overy. In Portugal, the company turns to Uría Menéndez and Garrigues, among others.

The firms support Amram's team, which he describes as having a "dual" role. "On one side we have to support the business on commercial deals, litigation and commercial contracts. At the same time we also have to act as the guardian of the company's compliance and ethical reputation. We need to make sure we give sound advice to protect the company's integrity." Over the past 18 months the legal team, much like the rest of the company, has been coping with the economic crisis that engulfed governments in the US and Europe, many of which have put infrastructure projects, including rail networks, on hold.

“Until recently, the bulk of our business was in the US but there are also growth opportunities in emerging markets, the Middle East, Asia and Eastern Europe and this is where the business is also focusing.”

"We have been in 'reset' mode," says Amram. "We're repositioning the company so that it is ready for when the growth comes back. The prospects for 2011 and beyond are much better."

The company believes many of these prospects will be found in EMEA – something at the forefront of Amram's mind as he approaches the year. "Until recently, the bulk of our business was in the US

but there are also growth opportunities in emerging markets, the Middle East, Asia and Eastern Europe and this is where the business is also focusing," he says.

Amram describes a typical customer as a government looking to modernise its fleet of passenger or freight trains or its signalling system. GE Transportation also provides and maintains signalling and track, making the deals Amram's team are involved in complex and long-term.

Interestingly, with cash-starved governments often picking up the bill, the legal team increasingly has to face new challenges that go beyond a common commercial transaction. "Our customers are not just looking to be supplied with equipment," he stresses. "What we are seeing is customers looking for different ways to approach deals, using PPI, JVs, technology transfer and localisation. Customers are also asking us to create jobs and help stimulate the economy."

Building rolling stock within the country, for example, could be a way of satisfying such a customer, requiring the team to have extensive knowledge of a country's regulatory law too, says Amram. "This means being an active player in the national economy. Something we will see more of in the future."

Thierry Amram is the Barcelona- based General Counsel EMEA for GE Transportation and co-ordinator of GE's Iberian legal panel.

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