



laria laquinta



A summer of reflection and growth

With the arrival of summer, the time is ripe for reflection and evaluation. In this issue of *Iberian Lawyer*, we conclude the first half of the year by focusing on the topics transforming the legal landscape in Spain and Portugal. From diversity and inclusion to technological innovation and soft skills, these elements shape a future where humanity and technology not only coexist but also enhance each other.

The revolution of artificial intelligence (AI) in legal practice is undeniable: this technology has become an indispensable tool. However, technology alone is not enough. Human skills – such as critical judgment, empathy, and negotiation abilities – remain fundamental pillars that AI cannot replicate. In this rapidly changing environment, lawyers must strengthen both their technical and interpersonal skills to thrive. The ethical management of these tools is also crucial, necessitating transparent communication with clients about their use, ensuring confidentiality and integrity. Additionally, AI must be applied



carefully, with meticulous attention to personal data protection, the elimination of biases, and compliance with current regulations.

In our latest issue before the summer break, we have explored how AI is reshaping the legal environment and highlighted the essential skills needed to excel in this new era. We also address a socially significant topic: LGTBIQA+ Pride. On July 6th, Madrid is adorned with colours to celebrate this festivity, prompting us to ask what law firms are doing in terms of diversity and inclusion. The response reveals a growing commitment by firms to create more inclusive and equitable environments. We also highlight the arrival of Addleshaw Goddard in Madrid, marking an important milestone in the Spanish legal market. In our exclusive interview, the managing partner provides a detailed vision of their plans and expectations for the future. Leya, the generative legal AI platform, is making significant strides. With a second investment round raising 9.7 million euros, CEO Max Junestrand discusses their goals and the challenges they face in integrating AI into the legal world. Our focus also extends to the Portuguese market, which has demonstrated remarkable resilience and growth. The revenues of the leading Portuguese firms reflect a dynamic and expanding sector, driven by the complexity of legal matters and the adoption of cutting-edge technologies. Moreover, in our special feature on the Legalcommunity Week in Milan, we explore the key themes of the event. The Energy Day 2024 in Madrid brought together legal and energy sector experts to discuss the future of renewable energies, highlighting the crucial role of financial institutions and legal advisors in driving the transition to more sustainable energy sources. Lastly, but certainly not least, we present exclusive interviews with key figures such as Alicia Muñoz Lombardía of Banco Santander and **Ramiro Iglesias** of Crescenta, who offer an insider's view of their respective organisations and the impact of new regulations on the market.

As we prepare for a well-deserved summer break, we remind you that the website will continue to provide news on the legal market throughout the summer, as always. As for the magazine, we bid you farewell until September, wishing everyone weeks filled with rest, reflection, and growth.



EVENTS CALENDAR

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JULY

Italian Awards

Rome. 04/07/2024

SEPTEMBER

LC Energy Day

The Latin American Lawyer Women Awards

Legalcommunity Labour Awards

Iberian Lawyer Forty Under 40 Awards

Milan, 12/09/2024 São Paulo, 12/09/2024 Milan, 19/09/2024 Madrid, 26/09/2024

OCTOBER

Inhousecommunity Days

Legalcommunity Real Estate Awards

Inhousecommunity Awards Italia

Legalcommunity Marketing Awards

Inhousecommunity Days Switzerland

Legalcommunity Litigation Awards

Rome, 02-04/10/2024 Milan, 10/10/2024 Milan, 17/10/2024 Milan, 21/10/2024 Zurich, 24-25/10/2024

Milano, 29/10/2024

NOVEMBER

Iberian Lawyer Legal Day

Iberian Lawyer Gold Awards

Financecommunity Week

Financecommunity Awards

LegalcommunityMENA Awards

Madrid, 05/11/2024 Madrid, 05/11/2024 Milan, II-I5/II/2024 Milan, 14/11/2024 Riyadh, 21/11/2024

DECEMBER

The LatAm Energy & Infrastructure Awards

São Paulo, 11/12/2024

EVENTS CALENDAR

JANUARY

Legalcommunity Energy Awards

Milan, 30/01/2025

FEBRUARY

Legalcommunity Finance Awards

■ Iberian Lawyer Sustainability Summit - Spain

Iberian Lawyer Labour Awards

Milan. 13/02/2025 Madrid, 27/02/2025 Madrid, 27/02/2025

MARCH

Iberian Lawyer Inspiralaw

Financecommunity Fintech Awards

Legalcommunity IP&TMT Awards

■ LC Sustainability Summit

■ LC Sustainability Awards

Madrid, 06/03/2025 Milan, 13/03/2025 Milan, 20/03/2025 Milan, 25/03/2025

Milan, 25/03/2025

APRIL

■ LC Inspiralaw Italia

Legalcommunity Tax Awards

Milan, 08/04/2025 Milan, 10/04/2025

MAY

LegalcommunityCH Awards

Legalcommunity Forty under 40 Awards

Iberian Lawyer Legaltech Day

Iberian Lawyer IP&TMT Awards

Zurich, 15/05/2025 Milan, 22/05/2025 Madrid, 29/05/2025

Madrid, 29/05/2025

JUNE

Legalcommunity Week

Legalcommunity Corporate Awards

Rock the Law

Iberian Lawyer Energy Day

Iberian Lawyer Energy Awards

Milan, 09-13/06/2025 Milan, II/06/2025 Milan, 12/06/2025 Madrid, 26/06/2025

Madrid. 26/06/2025

LEGEND

Legalcommunity / LegalcommunityCH

LegalcommunityMENA

LegalcommunityWEEK

Inhousecommunity

lberian Lawyer

The Latin American Lawyer

Financecommunity / Financecommunity WEEK

Foodcommunity

LC

-ITALY Contact Referent guido.santoro@lcpublishinggroup.com

ENERGY & INFRASTRUCTURE		
Research Period from	01/11/23	
Research Period to	31/10/24	DOWNLOAD Submission
Deadline Submission	19/07/ 2024*	
Report Publication	Feb-25	

F	INANCE	
Research Period from	01/12/23	
Research Period to	30/11/24	DAO <u>INW</u> OD Noissimais
Deadline Submission	13/09/2024*	SSIMIOION .
Report Publication	Feb-25	

*It will be possible to integrate with subsequent deals within Friday 13 December 2024

1	P&TMT	
Research Period from	01/01/24	
Research Period to	31/12/24	DOWNLOAD Submission
Deadline Submission	04/10/2024*	-
Report Publication	Apr-25	

*It will be possible to integrate with subsequent deals within Friday 17 January 2025

	TAX	
Research Period from	01/02/24	
Research Period to	31/01/25	DOWNLOAD Surmission
Deadline Submission	18/10/2024*	
Report Publication	Apr-25	

*It will be possible to integrate with subsequent deals within Friday 14 March 2025

CO	RPORATE	
Research Period from	01/04/24	
Research Period to	31/03/25	DOWNLOAD Submission
Deadline Submission	Friday 17 January 2025*	
Report Publication	Jul-25	

-SPAIN AND PORTUGAL

Contact Referent	elia.turco@iberianlegalgroup.com	
L	ABOUR	
Research Period from	01/12/23	
Research Period to	30/11/24	DOWNLOAD
Deadline Submission	Friday 28 June 2024*	SUBMISSION
Report Publication	Apr-25	

*It will be possible to integrate with subsequent deals within Friday 13 December 2024

1	P&TMT	
Research Period from	01/03/24	
Research Period to	28/02/25	DOWNLOAD Submission
Deadline Submission	Friday I5 November 2024*	-
Report Publication	Jun-25	

*It will be possible to integrate with subsequent deals within Friday 14 March 2025

ENERGY & I	NFRASTRUCTURE	
Research Period from	01/04/24	
Research Period to	31/03/25	DOWNLOAD NOISSIMBUS
Deadline Submission	Friday 17 January 2025*	-
Report Publication	Jul-25	

*It will be possible to	o integrate with	subsequent deals	within Frida	y 18 April 2025
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LABOUR		
Research Period from	01/04/24	
Research Period to	31/03/25	
Deadline Submission	Friday 18 April 2025	
Report Publication	Oct-25	

REAL ESTATE		
Research Period from	01/07/24	
Research Period to	30/04/25	
Deadline Submission	Friday I6 May 2025	
Report Publication	Nov-25	

INHOUSECOMMUNITY		
Research Period from	01/07/24	
Research Period to	30/06/25	
Deadline Submission	Friday 23 May 2025	
Report Publication	Nov-25	

LIT		
Research Period from	01/04/24	
Research Period to	31/03/25	
Deadline Submission	Friday 30 May 2025	
Report Publication	Nov-25	

FINANC		
Research Period from	24/08/24	
Research Period to	31/08/25	
Deadline Submission	Friday 27 Jun 2025	
Report Publication	Dec-25	

^{*}It will be possible to integrate with subsequent deals within Friday 29 August 2025

SWITZERLAND

Contact Referent	elia.turco@lcpublishinggroup.co	

SWI		
Research Period from	01/01/24	
Research Period to	31/12/24	DOWNLOAD Submission
Deadline Submission	Friday I5 November 2024	—
Report Publication	Jun-25	

*It will be possible to integrate with subsequent deals within Friday 14 March 2025

-	MENA Contact F	Referent	elia.turco@lcpublishinggro	oup.com
		MENA		
	Research Period from	01/05/2	4	
	Research Period to	30/04/	24	
	Deadline Submission	Friday 2	7 June 2025	
_	Report Publication	Jan-26		

LATAM	Contact Re	ferent	elia.turco@iberianlegalgrou	p.com
	ENERGY & I	NFRASTR	UCTURE	
Research Period from		01/05/	24	
Research Period to		30/04/	25	
Deadline Submission		Friday 3	0 May 2025	
Report Publication		Jan-26		



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25

Portugal's top law firms show strong revenue growth in 2023

Top 20 law firms, according to *Iberian Lawyer's* estimates, reflect market resilience and expansion



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How important is genuine NETWORKING for lawyers?



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INTELLIGENCE



PUBLICATIONS

LC publishing Group provides 100% digital information - with a business angle - on the legal, finance and food markets in Italy and is the largest legal publisher across southern Europe and Latin America after the acquisition of the majority share in Iberian Legal group.























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Expert Opinion Expert Opinion

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On the move



MANAGING PARTNER

Martim Krupenski, new managing partner of Morais Leitão

Morais Leitão has announced the appointment of **Martim Krupenski** as the firm's new managing partner, succeeding **Nuno Galvão Teles**, who, after 12 years of leadership, will assume the position of chairman of the board. The new managing partner has been with the firm for over twenty years and carries a wealth of experience in both law and management. He has been exclusively dedicated to the firm's management since 2016, having joined the board as Chief Operating Officer (COO) in 2020, after a successful career as a lawyer specialising in M&A, financial law and capital markets

PROMOTION

Tiago Coder Meira new SRS Legal partner

SRS Legal has announced the appointment of **Tiago Coder Meira**, a lawyer at the firm since 2020, as dispute resolution partner. Since 2020, Coder Meira has been a managing associate in SRS Legal's dispute resolution department. With more than 15 years of experience as a lawyer, Tiago has been advising clients on civil, criminal and misdemeanour litigation.







IN-HOUSE

Grupo Hafesa has hired Jaime Olivar del Burgo as compliance officer

Grupo Hafesa has appointed **Jaime Olivar del Burgo** as compliance officer, coming from the multinational logistics company Logisfashion, where he held the position of compliance & privacy officer. Olivar del Burgo will be in charge of leading the development and implementation of the Regulatory Compliance System for its certification according to the highest standards.

Alberto Bermejo, Vaciero's new tax partner

Vaciero, a Spanish law, financial and audit firm, has incorporated **Alberto Bermejo**, an expert in international taxation, as a new partner in the tax area of the Madrid office. Bermejo has more than 26 years of experience in the development and implementation of international tax strategy in corporate transactions and asset management, compliance and risk management. Prior to joining Vaciero, he developed his professional career at Ferrovial as Global head of tax & transfer pricing, actively participating in its internationalisation.





INCORPORATION

Elena Michelena, new BPV Abogados partner

BPV Abogados has incorporated **Elena Michelena** as public law partner. Michelena has more than 25 years' experience as a lawyer specialising in public-private law. She previously worked as a commercial lawyer at Uría Menéndez and as a lawyer specialising in public law (administrative, urban planning, environmental, public procurement) at Garrigues abogados.

PROMOTIONS

Morison ACPM has added new partners

Morison ACPM has added **Jesús Orúe**, **Fina Cercuns**, and **Carla Vilar** to the management team as partners in the tax area and Natalia Vallejo as a partner in the labour area.

Jesús Orúe is manager of Asesoría Triadú, (ATSA), part of the Morison ACPM group. With more than 15 years of experience in the sector, he has focused his professional activity on taxation, being responsible for client portfolios. **Fina Cercuns** is an economist, chartered accountant and tax advisor. She joined the firm and ATSA Group in 2019 as an associate in the tax department of the Osona and Barcelona area. **Natalia Vallejo**, with a degree in Labour Relations from the UB and a degree in Labour Sciences from the UOC, has been a member of ATSA's professional team since 1999. **Carla Vilar**, a specialist in tax law, joined the group in 2018 as tax manager and later as director of Fenoy, one of the firm's companies.



NFW ARFA

Joaquín Alegre, new partner to set up the banking and finance area

Crowe Legal and Tributario has incorporated **Joaquín Alegre** to set up the banking and finance area. Alegre is specialising in traditional and alternative financing transactions, capital markets and financial regulation, the new partner of the firm chaired by Jordi Bech who will join the Madrid office. Coming from Andersen, Alegre was responsible for incorporating and promoting the alternative financing practice and advising clients in the equity and debt capital markets







INTEGRATION

EY Abogados has grown in the South with Medina Pinazo

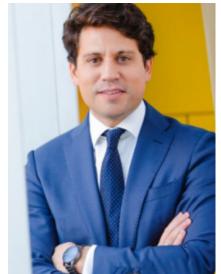
EY Abogados has formalized the integration of the Malaga law firm Medina Pinazo Abogados, in an operation that strengthens its structure and presence in southern Spain. The more than 20 professionals that make up the offices of Medina Pinazo Abogados in Malaga and Madrid join EY Abogados, while its founder, **Rafael Medina Pinazo**, joins the team as managing partner of the Malaga office, responsible for the legal area in Andalusia and partner of the commercial/corporate law area in Madrid. Medina holds a degree in Law from the University of Malaga and has more than 25 years of experience.

PROMOCIÓN

Tiago Coder Meira, nuevo socio de SRS Legal

SRS Legal ha anunciado el nombramiento de **Tiago Coder Meira**, abogado de la firma desde 2020, como socio de resolución de disputas. Desde 2020, Coder Meira ha sido socio director del departamento de resolución de disputas de SRS Legal. Con más de 15 años de experiencia como abogado, ha asesorado a clientes en litigios civiles, penales y de faltas.





IN-HNIISF

Mahou has promoted Pablo García-Murga to legal director of the international and water business unit

Mahou San Miguel has appointed **Pablo García-Murga** to legal director of the international and water business unit. He has more than 14 years of experience in providing legal advice to companies. His career in the brewing company Mahou San Miguel began in 2010. Only eight years later, he became the head of international legal advice and new business



INCORPORATION

Luis Cordon, new Augusta Abogados partner

Augusta Abogados has strengthened its team in line with its 2023-2026 strategic plan with the addition of **Luis Cordón** as a new partner. Cordón began his career at Deloitte before moving to Landwell-PWC in 2007, following the integration of his litigation team. He later joined Cases & Lacambra, where he served as the Director of the Barcelona office. Most recently, Cordón was a partner in litigation and arbitration at Tornos Abogados, specializing in pre-litigation advice, judicial and arbitration proceedings in banking, commercial, and civil matters.

TECH & DATA

Fieldfisher has signed Victor Morán as new Tech & Data partner

Fieldfisher has hired **Víctor Morán** as new Tech & Data partner in the Madrid office. The lawyer, who comes from BDO, where he was head of the data protection, digital law and new technologies department, joins the firm, which currently includes the partner, **Carlos Pérez**, located in Barcelona.





MOVES

Garrigues has recruited Alfonso Cárcamo as new partner

Garrigues has announced the addition of **Alfonso Cárcamo** as a new partner. Cárcamo brings over 17 years of experience in both the public and private sectors, until now partner in Ramón y Cajal's commercial and regulatory practice, has served as State Attorney and in various influential roles. Cárcamo's extensive professional background includes serving as the Director General of Legal Services and Secretary of the Board at the National Securities Market Commission (CNMV). He also held the positions of Secretary of the Steering Committee and Head of the Legal Advisory Department at the FROB, General Secretary of BMN, and Corporate Director of the Legal Advisory Department for Participated and Associated Businesses at Bankia.





INDUSTRIAL PROPERTY

Carolina Montero as industrial property partner at Écija

Écija has incorporated **Carolina Montero**, an independent lawyer and former Abril Abogados, as a new partner to strengthen its industrial property area. She has been joined by **Patricia Revuelta** and **Isabel García**, who also have more than twenty years of experience in the monitoring, surveillance, renewal and defense of trademarks. With these signings, the firm's TMT team now has 21 partners and more than 120 professionals. The lawyer has more than twenty years of experience in providing strategic advice to clients on industrial property matters, including patents, trademarks and designs.



INTEGRATION

RocaJunyent has expanded Madrid Office with DJV Integration

RocaJunyent has significantly expanded its presence in Madrid by integrating DJV Abogados into its operations. This strategic move brings in four new partners and 30 professionals from the Madrid-based firm, nearly doubling RocaJunyent's capacity in the capital.

The new partners joining as equity partners include **Pedro Navarrete González-Bueno**, the current managing partner of DJV Abogados, along with **Javier Fernández Alonso**, **Antonio Puerta Morales**, and **José M. Alcolea Díez**.



On the web



Dynamic mergers on the verge of summer

Summer has arrived and it seems the market is also calming down. The nascent dynamism we mentioned in the previous issue seems to be reflected according to the data from TTR Data's monthly report, which reveals that the Spanish transactional market recorded a total of 1,225 operations up to May 2024, mobilizing 44.615 billion euros. This represents a 4% decrease in the number of transactions, but a 51% increase in the capital mobilized compared to the same period in 2023.

The real estate sector remains very active in Spain, but the agri-food sector is not lagging behind this month. In addition to operations such as CMS advising on the acquisition of Congelados DIL by Grupo Pomona, the ColaCao group has acquired half of Cacaolat to create the largest milkshake business in Spain, advised by Clifford Chance and Watson Farley. The energy sector also remains very active with operations such as Uría Menéndez advising on the creation of a new 400-millioneuro P2X platform to develop green hydrogen and ammonia projects, or Clifford Chance advising Glentra Capital on the acquisition of DVP Solar Worldwide.

Cross-border operations in Iberia are also growing, such as Cuatrecasas advising Banca March on the acquisition of 40% of the company that controls Lusoponte. In the Portuguese territory, we also highlight other operations such as VdA advising Menzies Aviation on the acquisition of Groundforce, or SRS Legal guiding Oxy Capital's investment in Sword Health.



Clifford Chance and Watson Farley and Williams Advise on the acquisition of 50% of Cacaolat from Damm







Clifford Chance and Watson Farley and Williams have advised on the acquisition of 50% of Cacaolat by Idilia Foods from Damm. This deal will create the largest milkshake group in spain. The operation is pending approval by the National Commission for Markets and Competition (CNMC).

Thus, Cacaolat will add to its already leading and iconic brands - Cacaolat, Letona, and Laccao - the management, commercialization, and distribution of the milkshake brands ColaCao Energy, ColaCao Shake, and Okey. This will allow further development of the milkshake category and the presence of these brands in the national and international markets.

At the production level, the agreement maintains the production of Cacaolat brand products at its plant located in Santa Coloma de Gramanet, Barcelona. Cacaolat will continue to operate independently under the management team led by its CEO, Josep Barbena. The objective is to accelerate growth in the national and international milkshake market.

The Clifford Chance team advised Idilia Foods and was led by corporate/M&A partner Guillermo Guardia, supported by associate Laura Geli.

Watson Farley and Williams advised Damm in this operation with a team led by corporate partner **Javier Ester** and dispute resolution partner **Víctor Mercedes**, along with senior associate **Héctor Suárez** and associate **Jorge Rodríguez**.

PRACTICE AREA

Corporate

DEAL

ColaCao group buys half of Cacaolat

FIRMS

Clifford Chance and Watson Farley

PARTNERS ADVISING

Guillermo Guardia, Javier Ester, and Victor Mercedes

VALUE



Uría Menéndez advises on the creation of a new 400 million Euro P2X platform to Develop Green Hydrogen and Ammonia Projects





Uría Menéndez has advised KKR in creating a new Power-to-X (P2X) platform with Ignis, worth 400 million euros, to develop primarily green hydrogen and ammonia projects for industrial applications in hard-to-abandon sectors.

The new platform will manage traditional renewable energies, mainly wind and solar, associated with hydrogen and ammonia projects. It will also produce green hydrogen, ammonia, e-methanol, e-fuels, and SAE production plants to serve top-tier companies in refining, steel, chemical, and agricultural sectors, as well as other industries seeking decarbonization. P2X refers to technologies that convert energy, especially renewable, into carbon-neutral synthetic fuels.

The team included **Manuel Echenique** (partner, Corporate and M&A, Madrid), **Ignacio Álvarez Couso** (partner, Finance, Madrid), **Guillermo del Río** (managing associate, Corporate and M&A, Madrid), **Casilda Campuzano** (associate, Corporate and M&A, Madrid), and **María Trinidad Cabrera** (associate, Finance, Madrid).

PRACTICE AREA

Corporate, Mergers and Acquisitions

DEAL

Uría Menéndez advises on the creation of the 400-million-euro P2X platform to develop green hydrogen and ammonia projects

FIRMS

Uría Menéndez

PARTNERS ADVISING

Manuel Echenique and Ignacio Álvarez Couso

VALUE



Clifford Chance advises Glentra Capital on the acquisition of DVP Solar Worldwide



Clifford Chance has advised Glentra Capital on the acquisition of DVP Solar Worldwide from Everwood. DVP Solar is a developer of photovoltaic solar energy and battery storage projects.

The acquisition of DVP fits well with Glentra's strategy to invest in renewable growth platforms with strong management teams and a strategic focus on delivering projects that contribute to achieving energy transition goals.

DVP is headquartered in Seville (Spain) and develops commercial-scale photovoltaic solar and BESS projects in Europe and Latin America. It focuses on agrivoltaics, which offers an opportunity to mitigate the effects of climate change on agriculture, alleviate land competition concerns between solar parks and agricultural activities, safeguard biodiversity, and foster active participation from local populations and businesses, while delivering cost-competitive green energy and reducing CO2 emissions.

The multi-jurisdictional Clifford Chance team included M&A partner Samir Azzouzi, lawyer Javier Olábarri, senior associate Pablo Hernández, and associates María Aguayo, Carlos Aleixandre, and Jimena Garrote, all from the corporate/M&A department, supported by counsel Begoña Barrantes and associate Paula Valenciano from the antitrust team, counsel Jorge Martín-Fernández from the labor team, and colleagues in Italy, France, and Germany.

PRACTICE AREA

Mergers and Acquisitions

DEAL

Clifford Chance advises Glentra Capital on the acquisition of DVP Solar Worldwide

FIRMS

Clifford Chance

PARTNERS ADVISING

Samir Azzouzi

VALUE



Cuatrecasas advises Banca March on the acquisition of 40% of the company controlling Lusoponte





Cuatrecasas has advised Banca March on the acquisition of a stake in a vehicle of Serena Industrial Partners, which acquired a 40% stake in Lineas - Concessões de Transportes from Novo Banco. Lineas is the company that controls 50.5% of Lusoponte, the concessionaire of the 25 de Abril and Vasco da Gama bridges in Lisbon, and 80.8% of the 242-kilometer Douro Interior highway concession.

This operation is carried out through the launch of March Lusitana, a venture capital vehicle that will offer March clients the possibility to co-invest and participate in the operation.

For Banca March, this is an investment in iconic infrastructures, among the most significant in Europe, that can provide even greater growth potential linked to the foreseeable extension of concessions, tourism promotion, and the new real estate and infrastructure developments planned in Portugal.

The remaining 60% of Lineas - Concessões de Transportes will remain in the hands of the construction company Mota-Engil.

The Cuatrecasas team involved in advising on this operation was coordinated by **Francisco Santos Costa**, lawyer from the Corporate and M&A area, and included **Jorge Canta Díaz de Guereñu** and **Jorge Serrote** from the same area, and **Serena Cabrita Neto, Fernando Remón Peñalver**, and **Ana Helena Farinha** from the Tax area, among other lawyers from the Banking and Finance, Labor, Criminal and Compliance, Public Law, and Intellectual Property areas.

PRACTICE AREA

Mergers and Acquisitions, Tax, and Banking

DEAL

Cuatrecasas advises Banca March on the acquisition of 40% of the company controlling Lusoponte

FIRMS

Cuatrecasas

PARTNERS ADVISING

Francisco Santos and Jorge Canta Díaz de Guereñu

VALUE

not disclosed



VdA advises Menzies Aviation on the acquisition of Groundforce







Vieira de Almeida (VdA) has advised the global ground handling company Menzies Aviation, through its Portuguese subsidiary Menzies Aviation - Portugal - Serviços de Carga, Unipessoal, on subscribing to a majority stake (50.1%) in SPdH - Serviços Portugueses de Handling, also known as Groundforce, the leading ground handling company in Portugal.

On April 4, 2023, Menzies, TAP, and Groundforce signed a subscription agreement regarding Groundforce, which was declared insolvent in August 2021. Under this agreement, the terms and conditions of Menzies' investment in Groundforce were agreed as part of an insolvency plan to be presented within the insolvency proceedings, aiming to recover and revitalize Groundforce.

The insolvency plan, presented and approved in the creditors' meeting, provides for an initial investment by Menzies in Groundforce of approximately 12.5 million euros, with an additional CAPEX investment of 25.6 million euros between 2024 and 2027. The insolvency plan was approved by the competent court on May 10, 2024, and became final on June 3, 2024.

This operation marks Menzies' entry into the Portuguese market, where it holds a 65% market share and operates at the airports of Lisbon, Porto, Faro, Madeira, and Porto Santo, with over 3,000 employees.

The VdA team involved in this operation spans the areas of Corporate and M&A, Restructuring and Insolvency, Competition and EU, and Labor, and is composed of partners **Américo Oliveira Fragoso**, **Paulo Trindade Costa**, and **Ricardo Bordalo Junqueiro**, as well as senior lawyers **Teresa Pitôrra**, **Cláudia Coutinho da Costa**, **José Fernando Barata**, and **Madalena Salazar Leite**.

PRACTICE AREA

Mergers and Acquisitions, Competition, Labor

OPERACIÓN

VdA advises Menzies Aviation on the acquisition of Groundforce

FIRMS

AbV

PARTNERS ADVISING

Américo Oliveira Fragoso, Paulo Trindade Costa, and Ricardo Bordalo Junqueiro

VALUE



SRS Legal advises on Oxy Capital's investment in Sword Health





Sword Health is a Portuguese unicorn in the health sector, specializing and pioneering in AI Care and digital physiotherapy. It raised 30 million dollars in this investment round - in addition to 100 million dollars in a secondary round - currently valuing the company at three billion dollars.

The SRS Legal team was led by **Gustavo Ordonhas Oliveira** and **Paulo Bandeira**, both partners in SRS Legal's Private Equity & Venture Capital team.

PRACTICE AREA

Private Equity

DEAL

SRS Legal advises on Oxy Capital's investment in Sword Health

FIRMS

SRS Legal

PARTNERS ADVISING

Gustavo Ordonhas Oliveira and Paulo Bandeira

VALUE





The appointment where the most important law professionals will discuss the latest legal trends, tips and tools in the Iberian context

YOUR SPACE, YOUR VOICE.



Portugal's top law firms show strong revenue growth in 2023

Top 20 law firms, according to *Iberian Lawyer's* estimates, reflect market resilience and expansion

por ilaria iaquinta



Portugal's legal market has showcased remarkable resilience and growth in 2023, as evidenced by the latest revenue figures of its top law firms, according to estimates from *Iberian Lawyer* and the research team of LC Publishing Group. The total revenue for the leading firms has seen notable increases, reflecting a robust market and the rising demand for comprehensive legal services. This dynamic sector, driven by

	Law firm	2023 (mln€)	2022 (mln€)
1	VdA	77.8	75
2	Morais Leitão	72.61	65.5
3	PLMJ	61.52	55.5
4	Abreu Advogados	49.7	41.7
5	"Uría Menéndez Proença de Carvalho"	45.45	41
6	Cuatrecasas	37.00	28.49
7	Miranda	27.71	25
8	CMS	24.39	22
9	Garrigues	23.39	21.1
10	Linklaters	21.00	18
11	DLA Piper	17.74	16
12	Caiado Guerrero	17.63	15.9
13	SRS Legal	16.8	16.4
14	Sérvulo & Associados	16.7	16.66
15	CS'Associados	14.41	13
16	Telles	13.86	12.5
17	Antas da Cunha ECIJA & Associados	12.96	8.93
18	PRA-Raposo, Sá Miranda & Associados	11.6	10
19	Eversheds Sutherland FCB	10.31	9.3
20	CCA	9.42	8.5
18	PRA-Raposo, Sá Miranda & Asso-ciados	11.6	10
19	Eversheds Sutherland FCB	10.31	9.3
20	CCA	9.42	8.5

*Data are estimated by Iberian Lawyer and the research team of LC Publishing Group

the increasing complexity of legal issues and the adoption of cutting-edge technologies, continues to expand, underscoring the adaptability and competitive spirit of Portuguese law firms.

The Portuguese legal market has shown impressive year-on-year growth, with the top 20 law firms collectively generating €582.00 million in 2023, up from €520.48 million in 2022. This increase underscores the sector's resilience and dynamism, driven by both domestic demand and the expansion of international legal practices.

THE PODIUM

VdA (Vieira de Almeida & Associados) stands at the pinnacle of the rankings with an impressive revenue of €77.8 million in 2023, up from €75 million in 2022. This 3.73% growth reflects the firm's strong foothold and extensive client base across various sectors, showcasing its comprehensive service offerings and strategic growth initiatives. Following closely, Morais Leitão reaching €72.61 million in 2023 from €65.5 million the previous year. The firm's strong performance can be attributed to its diversified service offerings and strategic market positioning, demonstrating extensive expertise across various legal disciplines and a commitment to client service. PLMJ secures the third spot with a revenue of €61.52 million, marking a rise from €55.5 million in 2022. PLMJ's consistent performance is driven by its robust corporate and M&A practices, reflecting its strong market position and client engagement strategies.

NOTABLE PERFORMANCES

Abreu Advogados and Uría Menéndez - Proença de Carvalho complete the top five, with revenues of €49.7 million and €45.45 million, respectively. Abreu Advogados saw a remarkable increase of 19.17% from €41.7 million in 2022, continuing to thrive due to its innovative approach and diverse client base.

In the middle tier, Cuatrecasas experienced the highest growth among the top firms, with a staggering 29.85% increase, bringing in €37 million compared to €28.49 million in 2022. This reflects



LAW FIRMS SHOW PROMISING GROWTH IN 2023

In addition to the top 20 law firms, several emerging firms have demonstrated significant revenue growth in 2023. These firms have shown remarkable increases in their revenues, reflecting their expanding influence and growing client bases in Portugal's competitive legal market.

	Law firm	2023 (mln€)	2022 (mln€)
1	CTSU - Sociedade de Advogados (now Deloitte Legal)	6.9	6
2	Cerejeira Namora, Marinho Falcão	6.1	5.1
3	Andersen	4.3	3.2

the successful firm's expansion strategy. Miranda & Associados also maintained a strong position with revenues of €27.71 million, rising from €25 million in 2022, showcasing sustained growth and sector influence. CMS and Garrigues followed with revenues of €24.39 million and €23.39 million, respectively. Linklaters, with €21 million in revenue, marks a 16.67% increase from €18 million in 2022, emphasizing its robust international network and strategic Portuguese operations.

Further down the list, firms such as DLA Piper (€17.74 million), Caiado Guerreiro (€17.63 million), and SRS Legal (€16.8 million) are notable for their upward trajectories and expanding market footprints. DLA Piper saw an increase from €16 million in 2022, Caiado Guerreiro had a

rise from €15.9 million, and SRS Legal showed a modest increase from €16.4 million. Their growth underscores the dynamic nature of Portugal's legal sector and the potential for new market leaders to emerge. Sérvulo & Associados and CS'Associados also exhibited strong performances, with revenues of €16.7 million and €14.41 million, respectively.

BOTTOM OF THE TOP 20

The rankings continue with Telles (€13.86 million), Antas da Cunha ECIJA & Associados (€12.96 million), and PRA-Raposo, Sá Miranda & Associados (€11.6 million), each demonstrating solid growth and strategic market positioning. Antas da Cunha ECIJA & Associados had an exceptional growth rate of 45.17% from €8.93 million, and PRA-Raposo, Sá Miranda & Associados showed a 16% rise from €10 million.

Eversheds Sutherland FCB and CCA close the top 20 list, with revenues of €10.31 million and €9.42 million, respectively. Eversheds Sutherland FCB had an increase from €9.3 million in 2022, while CCA saw a rise from €8.5 million, highlighting their steady growth and increasing market relevance.

The 2023 revenue rankings, as per *Iberian Lawyer*'s estimate, reveal a vibrant and competitive legal market in Portugal. The top firms continue to set high standards in service delivery and innovation, making significant strides, contributing to the overall growth and dynamism of the sector. As legal challenges become more complex and client demands evolve, Portuguese law firms are well-positioned to adapt and thrive, ensuring continued success in the years to come.





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CCA Law Firm: more than seven decades of legal innovation in Portugal

From expansion to Shanghai to the adoption of advanced technologies, a look at the evolution of a leading law firm headed by Domingos Cruz

by mercedes galán



Originally known as Carlos Cruz e Associados, CCA Law Firm is a Portuguese law firm that has been active for more than seven decades. The firm was associated with the Spanish firm Ontier for five years. **Domingos Cruz**, the managing partner, has steered the firm for two decades towards the adoption of emerging technologies and expansion into international markets, notably opening an office in Shanghai. In addition to being an entrepreneur and business angel, Cruz has played an active role in the evolution of the firm amidst a legal environment facing digitalization and globalization. In *Iberian* Lawyer, we have explored everything from his initial interest in law to his vision for the future of the profession.

Besides being an entrepreneur and business angel. What sparked your interest in dedicating your life as a lawyer?

«After realizing that more than 50% of our talented professionals was either a millennial or a gen Z, we decided to create an Inspire ExCom based on a famous Harvard Review Case»





With the wisdom of hindsight I believe I decided to become a lawyer, because not only did I have very strong examples of wonderful humanist lawyers in my family, but because I was drawn to everything that related to law from a young age. I was mesmerized by the Raymond Burr's Perry Mason in the eighties, or Steven Bochco L.A. Law Tv series, I craved for every new John Grisham's book.

Fortunately enough, after actually managing to become a lawyer I was able to confirm that I was exactly where I wanted to be, doing what I wanted to do.

What would you say has been the core value that has defined you throughout your career development?

A core belief that what me and all the lawyers at CCA Law Firm have been doing for the last 20 years mattered, and that by creating a healthy working environment all stars shine brighter.

Could you tell us more about the firm and its origins?

CCA Law Firm is a firm built on a foundation of continuous adaptation and innovation, we embrace a deeply rooted philosophy that prioritizes collaboration and openness. We are proud that our office operates without walls, and partners do not have separate offices, fostering a true team environment. This collaborative space encourages the sharing of ideas, eliminates communication barriers, and promotes active discussion and innovation. We are committed to simplifying our work processes and delivering efficient services to our clients and partners. Our bold approach and dedication are driven by a culture that challenges our teams to take risks and think creatively, ensuring we provide unique and effective solutions to our clients. At CCA, we live law differently, with a focus on teamwork, and an unwavering pursuit of excellence, which has been key to our long-standing success and reputation in the legal field for the last 75 years.

The firm is opening new departments in insurance and EU and competition law. As managing partner, what would you highlight about your strategic plan?

CCA Law Firm remains committed to enhancing its capabilities and strengthening the legal

«In the words of the author Taylor Alison Swift, never be so kind, you forget to be clever, never be so clever, you forget to be kind»

support provided to its clients. The establishment of these new practice areas, both in EU and Competition Law, and in Insurance and Reinsurance, is part of a broader strategic plan aimed at anticipating market needs proactively. The new teams of experts, in both fields, bring extensive experience in legal advisory services and address areas that have increasingly been in demand from our clients. Looking ahead, our goal is to continue identifying new strategic areas aligned with our positioning and our clients' needs. We anticipate further developments in this regard by the end of the year.

In your opinion, what are the current challenges and opportunities facing law firms in Portugal, especially in the context of increasing globalization and digital transformation?

One of the significant challenges facing law firms in Portugal, especially amidst increasing globalization and digital transformation, is the need to continuously adapt to rapid technological advancements and the digitalization of legal services. This demands constant updates and investments in AI tools, which, in turn and for instance, have already allowed our lawyers at CCA to save an average of 23% of their work time over the past year. While leveraging such technologies positions us at the forefront, it



is crucial to balance this with the ongoing challenge of hiring and retaining top-tier professionals, as their expertise remains irreplaceable despite technological investments.

How was the experience of establishing CCA Law Firm's first overseas office in Shanghai, making it the first Portuguese law firm to launch in China?

It was one of my most challenging and enriching professional experiences. At the time, Portugal was going through a severe financial and economical crisis, with foreign direct investment at historical lows. Law firms in general started to look abroad for business, and most of them focused on African Portuguese speaking countries. We thought differently, by asking ourselves a simple question - where is there less competition and a potential bigger upside. Mainland China, seemed the right decision for many reasons. It was the best decision we could make, as China became the biggest foreign direct investor in Portugal in the years that followed.

Were there other reasons that influenced the decision to establish an office in Shanghai?

Establishing CCA Law Firm's first overseas office in Shanghai was motivated by our prior experience in China, that included assisting clients and establishing wholly foreign-owned enterprises in Shanghai. Despite competition from established global firms in these regions, we leveraged our expertise to provide agile and specialized services to SMEs expanding abroad. Competition from global law firms posed a significant challenge, but considering our experience, we believed we could deliver more flexible services and faster responses than our global competitors.

How has the human capital within law firms evolved to compete in an increasingly competitive market?

To thrive in today's competitive legal landscape, firms are reshaping their human capital strategies by diversifying skills, enhancing technological proficiency, and fostering business expertise while prioritizing client relationship management. Implementing client-centric

approaches and flexible work arrangements, such as our 3+2 work week allowing two days of remote work, and our "CCA Nomad" which allows 30 days per year of remote work, enhances talent retention and client service delivery.

What are CCA Law Firm's recent initiatives to enhance professional development and adapt to the needs of a new generation of legal professionals?

At CCA Law Firm, we've refined our home office policy to provide flexibility and benefits, ensuring a supportive environment. We've tailored career development plans, enabling transitions across technical and managerial roles. Throughout 2023, we conducted comprehensive training in management, languages, and mindfulness, underscoring our commitment to professional growth. After realizing that more than 50% of our talented professionals was either a millennial or a gen Z, we decided to create an Inspire ExCom (based on a famous Harvard Review Case) that shadows the ExCom, and suggests ideas, champions causes, and promotes change.

Looking back on your career and with your background as entrepeneur, what advice would you give to young lawyers aspiring to build successful careers in law today?

For young lawyers aspiring to build successful careers, it's essential to master your chosen legal field (that is the only thing you can rely in your professional career) and stay adaptable to changes in the sector, embracing technology to streamline your work and improve client service. Building a strong professional network is crucial; connect with peers, mentors, and potential clients through industry events and associations. Cultivate communication, negotiation, and interpersonal skills to build strong relationships and effectively advocate for your clients. Focus on understanding and prioritizing client needs and find ways to differentiate yourself through specialized expertise or innovative solutions. Finally, and in the words of the author Taylor Alison Swift (three girls at home heavy listeners of the pop princess), "never be so kind, you forget to be clever, never be so clever, you forget to be kind".



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Highlights from the Legalcommunity Week 2024

From Al ethics to tax reforms: an overview of this year's discussions held in Milan



From June 10 to 16, Milan hosted the eighth edition of the legalcommunity Week, an annual event that has become a cornerstone for the Italian and international legal community. With 32 events, 5500 attendees, 60 partners and supporters, and 200 expert speakers, this year's edition marked a significant milestone, showcasing the vibrancy and dynamism of the legal profession.

DAY I - JUNE 10

The opening day at the Principe di Savoia Hotel was dedicated to the theme of artificial intelligence with a conference titled "The Human Side of AI." After the greetings of LC Publishing Group CEO **Aldo Scaringella**, and welcome messages from **Emmanuel Conte**, Councillor for Budget and Real Estate of the Municipality of Milan, and Antonino La Lumia, President of the Milan Bar Association, the initial discussion focused on the "ethical shield" that legal affairs departments must prepare to protect themselves from AI-related risks. Speakers included Valentina Ranno, General Counsel and Head of Legal & Compliance at L'Oréal; Marco Ditta, Group Head Data & Artificial Intelligence Office at Intesa Sanpaolo; and Gordon Abeiku Mensah, Advisory Board Member of the Berkeley Center of Comparative Equality & Antidiscrimination Law and Partner at Diversitee. Moderating was **Andrea Lensi Orlandi**, New Law Partner at PwC TLS.

A face-to-face discussion followed between Riccardo Ceccarelli, CEO and Founder of Mental Economy, and **Giovanni Stefanin**, Co-Managing Partner of PwC TLS. After a coffee break, a threesided discussion on insurance, marketing, and legal sectors ensued. Representing them were Diana Allegretti, General Counsel of Zurich Italia; Lucio Lamberti, Full Professor of Marketing Analytics at

GC AND AI: AN ETHICAL SHIELD

Politecnico di Milano: and **Umberto Baldi**. General Counsel of Snam. Moderating was Paola Furiosi, Head of IP at PwC TLS.



THREE APPROACHES TO ALETHICS: INSURANCE MARKETING AND LEGAL

The last segment of the opening conference, dedicated to the AI Act, was moderated by **Chiara Giannella**. Head of Data Practice at PwC TLS. and featured Marco Boldini, Global Head of Governmental Affairs and Italian CEO of Terrapay: Emiliano Berti, Head of MN Legal & Compliance at Nokia Europe and Chairman of the Board of Nokia Italy; and Giusella Finocchiaro, Lawyer and Professor of Internet Law at the University of Bologna. Closing remarks were given by Nicola **Di Molfetta**, Editor-in-Chief of *Legalcommunity* and MAG, and Giovanni Stefanin, Co-Managing Partner of PwC TLS.



AI ACT BETWEEN RESPONSIBILITY AND ETHICS

At 2 p.m., a panel titled "Soft Skills for Tomorrow's Business Lawyers" was introduced by **Elena Carpani**, partner of EY Slt and then moderated by Ilaria Iaquinta, Editor-in-Chief of Iberian Lawyer and The Latin American Lawyer. Participants included **Dahir Ali**. Vice President and General Counsel for Asia Pacific at CNH Industrial: Christian Busca, Partner at EY SLT; Giuseppe Catalano, Board Secretary and Head of Corporate



Affairs at Assicurazioni Generali and President of AIGI; **Isabel Fernandes**, Group Legal Counsel at Grupo Visabeira; **Claudia Marmolejo**, Senior Managing Director, Institutional and Asset Owners Solution at IQ-EQ; **Carlos Menor**, Legal Director and Compliance Officer at Groupo Renault Iberia; and **Javier Ramirez**, VP Legal & Associate General Counsel Regions Litigation at HP and Head of Advocacy at ACC Europe.



Two panels, at 4 p.m., rounded out the first day's program at the Principe di Savoia. Amanda Wood and Gabriel Monzon Cortarelli, Attorneys with the U.S. firm Becker & Poliakoff, introduced a discussion focused on "Investment Opportunities in the United States by European Companies in the Year Marked by November's Presidential Election." In addition to Wood and Cortarelli, the panel discussion included Barbara Benzoni, Head of Legal International Mid-Downstream and Chemicals Activities at Eni, and Umberto Simonelli, Chief Legal & Corporate Affairs Officer and Secretary of the Board of Directors at Brembo. Moderating was Giuseppe Salemme, journalist of Legalcommunity.



Meanwhile, Inhousecommunity Manager Michela Cannovale moderated a panel discussion titled "Improving Companies' Allocation of Legal Costs Using a Data-Driven Approach." Participants included Stefano Brogelli, Legal, Regulatory and Compliance Director at Axpo Italia; Gianluca Canessa, Sales Manager at Wolters Kluwer; Francesco Leggiadro, Director of Legal, Corporate Affairs and Compliance at Ferservizi; Concetta Leone, Head of Legal at Cifa; Jessica Meloni, Head of Legal Italy and Ocean Europe at Ceva Logistics; and Giuseppe Piscitelli, Director of Legal and Corporate Affairs at Tirreno Power.



The day ended with the General Counsel Cocktail at Gatti Pavesi Bianchi Ludovici, where the General Counsel Champions List 2023 was unveiled, and the Rooftop Party at CastaldiPartners.

DAY 2 - JUNE II

The second day began with Breakfast on
Finance at Gianni & Origoni, featuring Founding
Partner Francesco Gianni and Nextalia
SGR's CEO Francesco Canzonieri, moderated
by Financecommunity Journalist Eleonora
Fraschini. The focus then returned to the Principe
di Savoia Hotel for a conference titled "The 2024
Tax Reform: Impacts on Corporate Groups and
Wealth Managers," introduced by speeches from





Guglielmo Maisto, Senior Partner of Maisto and Associates, and **Marco Osnato**, Chairman of the Finance Committee of the Chamber of Deputies.

The first session, "Corporate World and Cooperative Tax Compliance," featured **Alessandro Bucchieri**, Head of Tax Affairs of Enel Group Italy, and **Francesco Nardacchione**, Tax Director of Bolton Group. A panel discussion followed, moderated by **Nicola Di Molfetta**, with contributions from **Luana Foffo Ciucci**, Tax Group Director of Procter & Gamble; **Nicoletta Savini**, Group Head of Tax at TIM; **Gian Luca Tagliavini**, Tax Vice President of Barilla Group; and **Marco Valdonio**, Partner at Maisto and Associates.



After a coffee break, the second session, "Wealth Management and Tax Planning," was introduced by Antonino La Lumia, President of the Milan Bar Association. Dialogues included Stefania Pedroni, Head of Wealth Planning at Intesa Sanpaolo Private Banking, and Manuela Soncini, Head of Wealth Advisory at Unicredit Wealth Management and Private Banking; as well as Francesco Centonze, Professor of Criminal Law at Cattolica University and Founder of Centonze Associates, and Giuseppe Melis, Professor of Tax Law at Luiss Guido Carli University, moderated by Marco Cerrato, Partner at Maisto and Associates.



At 11 a.m., a dialogue on "Negotiation Strategies" moderated by **Mercedes Galan** journalist of *Iberian Lawyer*, featuring **Fatima Correia da Silva**, Chief Compliance Officer, General Counsel and DPO of Critical Techworks; **Eric Eck**, Principal & Founder of Guirbaden; **Christof Höfner**, Senior Legal Counsel of Zurich Insurance Company; and **John Rigau**, Vice President and General Counsel of PepsiCo West Europe.



The afternoon featured five discussion panels. **Eleonora Fraschini** moderated a private equity panel titled "The State of the Private Equity Industry in Italy," introduced by **Isabel Fernandes**, Group Legal Counsel of Grupo Visabeira and with **Ignazio Castiglioni**, Co-Founder and CEO of Hat SGR; **Matteo Cirla**, Partner & Managing Director of IGI Private Equity; **Massimo Di Terlizzi**, Co-Managing Partner of Pirola Pennuto Zei & Associati; **Ludovico Mantovani**, Founding Partner of Pirola Corporate Finance; and **Walter Ricciotti**, CEO and Co-Founder of Quadrivio Group.



A panel on cybercrime titled "Cybercrime: Trends and Responses" introduced by **Carlo Altomonte** of SDA Bocconi featured **Andrea Puccio**, Founding Partner of Puccio Penalisti Associati; **Andressa Back**, Legal and Corporate Affairs Director Italy at Metinvest Group; **Matteo Francesco Feraboli**, Group Senior Director Cybersecurity at Intesa



Sanpaolo; Eugenio Fusco, Prosecutor at the Milan Public Prosecutor's Office; Marzia Francisci, General Counsel at the American Chamber of Commerce in Italy; Luis Graca Rodrigues, Regional Head of Legal Department Europe at Minsait (Indra); Luca Nilo Livrieri, Director Sales Engineering Southern Europe at Crowdstrike; and Alessandro Piva, Director of the Cybersecurity & Data Protection Observatory at the Politecnico di Milano.



At 4 p.m., AI predictions were discussed by a panel titled "AI Trends: What to Expect in the Coming Months," including Corrado Passera, Giovanna Dossena, Alessandro Profumo, Carlo Mammola, Ash Fontana and Barbara Cominelli, moderated by Luca Arnaboldi, Managing Partner of Carnelutti Law Firm. Concurrently, Marco De Bernardin of Kroll gave a keynote speech titled "Strategies for Navigating Uncertainty."



The day ended with a panel on "AI's Implications for Firms and Legal Departments," featuring **Stefania Cane**, Chief People and Legal Officer of MV Augusta; **Federico Dal Poz**, Chief Legal Officer of Amplifon Group; **Mohamed Elmogy**, General Counsel of Siemens Energy UAE; and **Marta Simoni**, Legal Counsel of Google Italy, moderated

by **Marco Berliri** of Hogan Lovells and **Lodovico Bianchi di Giulio** of BIP.



The evening featured a Women Leadership Cocktail at Baker McKenzie and a Midsummer Night's Dream Party at the Pavilion of Contemporary Art.

DAY 3 - JUNE 12

The Run The Law event saw participants engaging in a 6km non-competitive run along the Naviglio Grande. The fastest men were **Lorenzo Valota** of CastaldiPartners, **Christoph Ramler** of Unicredit, and **Emanuele Pomini** of Nardi e Roncelli. Among women, **Marina De Cesare** of Masciello Nannoni, **Silvia Comelli** of CC Legal, and **Emma Spiga** of Kryalos SGR led the race.

The morning conference at Principe di Savoia titled "Dispute Resolution in a Tech-Driven World" was introduced by AIGI General Council Member Giovanni Cerutti. The first session, "Innovations in Dispute Resolution," included Alessandra Bini, Senior Counsel and Trust & Compliance Officer Europe at IBM; David Bloch, Shareholder at Greenberg Traurig; Ilario Giangrossi, Partner at Grimaldi Alliance; Zachary Calo, Professor Hamad Bin Khalifa University (Qatar) and Marcello Marinari, Former Judge and Ombudsman. The





second panel, "Mediation and Arbitration: Best Practices," moderated by **Giuseppe De Palo**, included **Laura Furnaletto**, Senior Contract Negotiator at Maire; **Pietro Galizzi**, Head of Legal, Regulatory & Compliance Affairs at Eni Plenitude; **Christine Kang**, Partner at Hughes Hubbard & Reed; **Ralf Lindback**, Managing Counsel Dispute, Insurance and Trade Management at Marine Wartsila; and **Francesco Sciaudone** of Grimaldi Alliance.



At 11 a.m., a panel on "Post-M&A Complexities" was moderated by **Letizia Ceriani** and included **Silvia Baroffio**, Principal at Accuracy, **Simone Davini**, Head of Legal & Corporate Affairs at Crédit Agricole CIB Italy; **Giovanni Foti**, Partner at Accuracy; **Raffaele Legnani**, Managing Director and Head of HIG's Milan office; **Stefano Modenesi**, Partner at DLA Piper; and **Benedetta Volpi**, General Counsel at Nextalia SGR.



In the afternoon, Enrico Castaldi of CastaldiPartners moderated a panel on "Fashion and Sustainability" featuring Nicolas Burgener of Audemars Piguet; Fabrizio Caretta of Dolce & Gabbana; Luca Chiama of Prada Group; Anne-Manuelle Gaillet of CastaldiPartners; Alessia Oddone of CastaldiPartners; Claudia Ricchetti of Ferragamo; and Aurélie Souet of Christian Louboutin.



A concurrent panel on "New Trends in Real Estate Investments" included **Luca Di Nunzio** of AndPartners; **Matteo Minardi** of Ardian; **Roberto Schiavelli** of Dea Capital Real Estate SGR; **Igor Rizzetto** of Banca Finint; and **Davide Cattarin** of CBRE Valuation.



At 4 p.m., two final panels of the day's program took place. The relationship between crime and AI was discussed in "AI and Crime: Challenges and Opportunities" by Maurizio Bortolotto of Gebbia Bortolotto Penalisti Associati; Sara Citterio of Trussardi; Giorgio Martellino of Avio; and Claudia Ricchetti of Ferragamo, moderated by Michela Cannovale of Inhousecommunity.





A panel titled "Capital Market Opportunities for SMEs" was moderated by **Eleonora Fraschini**, featuring **Stefano Bellavita** of Alantra Italy; **Marzio Ciani**, Senior Counsel at Legance; **Andrea Costantini**, Managing Partner and Chairman of Smart Capital; **Federico Girotto**, CEO of Masi Agricola; **Barbara Lunghi**, Head of Primary Markets Italy at Borsa Italiana; and **Diego Selva**, Head of Investment Banking at Banca Mediolanum.



DAY 4 - JUNE 13

The final day of Legalcommunity Week at the Principe di Savoia included two major conferences. The first, focused on new trends in M&A, was introduced by **Federico Vermicelli** Partner of BonelliErede. featured panels moderated by **Letizia Ceriani** journalist of Financecommunity and **Giuseppe Salemme**. The first panel, "Private



Equity and Capital Markets: Add-ons and Delisting," included **Paolo Cavaiani**, Vice President of L Catterton; **Elena Guizzetti**, Managing Associate of BonelliErede; **Michele Marocchino**, Managing Director of Lazard; **Francesca Peruzzi**, Managing Associate of BonelliErede; and **Martina Peterlini**, Junior Partner of Nextalia SGR. The second panel, "Foreign Investments by

Italian Companies," featured **Edoardo Disetti**, Legal Director and Head of M&A and Corporate Transactions at MSC Mediterranean Shipping Company; **Fabio Fazzari**, Financial Director at



Newlat Food; Pietro Macchiarella, Group M&A and Business Development at Illva Saronno Holding; and André Vertullo Bernini, Partner at Pinheiro Neto Advogados. The conference concluded with a dialogue titled "Strategic M&A Insights" between Antonio Corda, Legal Affairs, External Affairs & Corporate Communication Director of Vodafone Italia; Isabel Fernandes, Group Legal Counsel of Grupo Visabeira; and Pasquale Leone, Managing Associate of BonelliErede, introduced by Francesco Anglani, Partner of BonelliErede.

The second conference of the morning was titled "The Golden Age of Pharmaceutical Innovation," introduced by Laura Orlando, Italy Managing Partner, Joint Global Head of Intellectual Property EMEA and Co-Head of Life Sciences at Herbert Smith Freehills, and Elena Paola Lanati, CEO of Indicon. The first panel, "Early Stage Investments in Pharma," was moderated by Ilaria Iaquinta and featured Francesco Cerruti, General Director of Italian Tech Alliance; Giovanni Rizzo, Partner Biotech Fund of Indaco Venture Partners; Augusto Santoro, Partner and Head of the Italian Corporate Practice of Herbert Smith Freehills; and Federica









LATE STAGE: THE ROLE OF ITALY IN THE GLOBAL ARENA

Tadini, General Manager of G-Factor – Fondazione Golinelli. The second panel, "Corporate Governance in Pharma," featured David Ingrassia, Head of Group Corporate Governance at Zambon; Fausto Massimio, Legal, Compliance & Governance Head at Roche Italia; and Alan Montgomery, Partner, Co-Head Pharmaceuticals, Co-Head of India Practice at Herbert Smith Freehills, also moderated by Ilaria Iaquinta.

In parallel with the two morning conferences, a panel titled "Africa: New Approach Strategies, the Mattei Plan, and the Value of Finance" was held from 11:00 AM to 1:00 PM. The session was introduced by Massimo Zaurrini, founder of Africa e Affari, and featured insightful contributions from Eugenio Bettella, founding partner of Bergs & More; Diamana Diawara, Director of Arbitration and ADR for Africa at ICC Paris; Giuseppe Mistretta, Director for Sub-Saharan Africa at the Ministry of Foreign Affairs and International Cooperation; Rita Ricciardi, founding partner of Bergs & More; and Mahmoud Shaarawy, Chief Legal & Compliance Officer at HSA Group.



AFRICA: NEW APPROACH STRATEGIES,
THE MATTEI PLAN AND THE VALUEOF FINANCE

In the afternoon, **Armando Simbari**, founder of Simbari Avvocati Penalisti, moderated a roundtable dedicated to governance, focusing on best practices in due diligence. The discussion included **Fabio Basile**, Professor of Criminal Law at Università degli Studi di Milano; **Adriano Peloso**, Country Counsel and Legal Director for

EMEA, Italy, Spain & Portugal at Lenovo, and Board Member of AIGI; Ciro Santoriello, Deputy Prosecutor at the Public Prosecutor's Office of Cuneo; Domenico Santoro, Judge for Preliminary Investigations at the Court of Milan; Micaela Vescia, Head of Corporate and Legal Affairs at Azienda Trasporti Milanesi; and Marcella Vulcano, lawyer, president, advisor, and expert in prevention procedures.

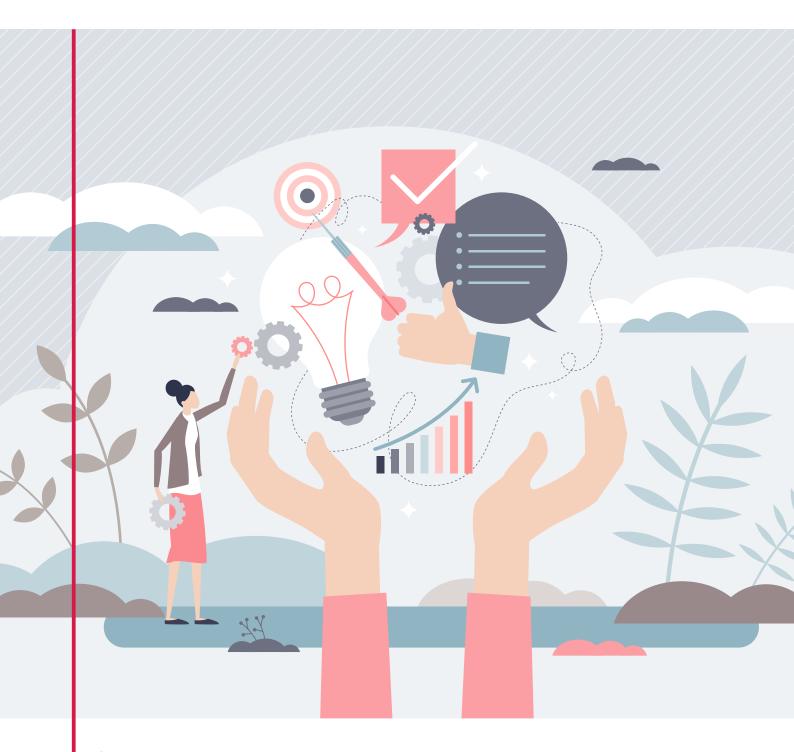


The evening culminated with the muchanticipated Rock The Law, the musical contest of Legalcommunity Week. Eleven bands, formed within law firms, banks, and companies, took to the stage at Magazzini Generali in Milan, performing covers of classic rock hits (and more). This year's winners, with their renditions of "Because The Night" by **Patti Smith** and "One Way Or Another" by **Blondie**, were Law Profile, a group consisting of **Massimiliano Mostardini**, **Andrea Vantini**, **Andrea Biglia**, and **Lorenza Corrao** from the Bird & Bird law firm.

Legalcommunity Week 2024 successfully combined professional discussions with engaging social events, reaffirming Milan's status as the capital of business law. The event provided invaluable insights and networking opportunities, highlighting the critical role of legal professionals in navigating contemporary challenges and innovations. The appointment is to next year's edition, set to take place from June 9 to 13, 2025. See you there!







Soft skills in the era of Al

How artificial intelligence and human competencies are transforming the future of corporate law

by ilaria iaquinta



In the dynamic and increasingly digitalised world of corporate legal advisory, "soft skills" have become an essential component of a successful lawyer's profile. The integration of artificial intelligence (AI) and digital tools, alongside the demands of a globalised and highly regulated business environment, are redefining the competencies needed to succeed in the legal profession. Four distinguished legal professionals - Isabel Fernandes (Group Legal Counsel at Grupo Visabeira), Carlos Menor (Legal Director and Compliance Officer at Grupo Renault Iberia), Javier Ramírez (VP Legal & Associate General Counsel, Regions Litigation & Governmental Investigations at HP and Head of Advocacy at ACC Europe), and Claudia Marmolejo (Senior Managing Director, Institutional and Asset Owners Solution at IQ-EQ) – share their perspectives on the essential soft skills that corporate lawyers must develop to thrive in the future.

THE HUMAN ELEMENT

In a world dominated by AI, the human element remains crucial in the legal profession. As technology advances, lawyers must adapt, but they will not be replaced. "The human element remains central to legal practice", asserts Ramírez. "According to the recently approved EU AI Act, human oversight will be required in processes managed by high-risk AI systems due to the need to identify and correct errors. Nevertheless, I believe that such human supervision will always be necessary in legal processes".

AI has improved efficiency in document review and selection, optimising processes such as e-discovery. However, Ramírez emphasises that human oversight is indispensable to validate the results. "The legal profession is not in danger of



disappearing", Ramírez highlights. "What we are witnessing is an evolution where certain tasks are automated to save time and enhance efficiency, allowing lawyers to focus on more complex and strategic aspects of their work. Human presence remains essential to ensure the legal process maintains its integrity and quality".

TRAINING

Beyond technical skills, the legal profession heavily relies on soft skills such as empathy, negotiation abilities, and understanding complex human contexts. Human interaction is crucial in conflict resolution, mediation, and legal representation. Ramírez identifies four key business trends that impact the soft skills of lawyers: digital transformation, internationalisation, working in remote and hybrid environments, and over-regulation. Digitalisation includes integrating technology into business procedures, including legal ones, such as document automation; internationalisation





was on technical training, but today there is more emphasis on personal development and interpersonal interactions. "Young lawyers are not looking for what we used to seek," he explains.

With the rise of remote work, communication and teamwork skills have significantly evolved in the legal department of Grupo Renault Iberia. Menor highlights the importance of aligning with company policy, maintaining office and client presence, and having regular face-to-face meetings to address legal and personal issues. According to Menor, "personal development, communication, and interpersonal skills are now essential." A lawyer must be closely linked to the business and needs communication and social skills to succeed in today's legal profession.

THE RELATIONSHIP BETWEEN EXTERNAL LAWYERS AND CLIENTS

Artificial intelligence is also changing the relationship between external lawyers and clients. Menor explains that law firms are investing

requires languages, intercultural understanding, time management, and resilience; remote work demands new communication and leadership skills; and over-regulation requires continuous training, adaptability, proactivity, innovation, and analytical thinking with great attention to detail.

Ramírez emphasises that the development of these skills should be a priority, combining practical and formal training strategies. He recommends gaining new experiences at work through job rotations or participation in multidisciplinary projects, as well as continuous training through formal programmes, seminars, and readings. Additionally, participating in professional associations and engaging in volunteer and extracurricular activities (such as teaching) helps develop skills in various contexts.

COMMUNICATION AND TEAMWORK

Menor adds that mentoring and coaching young lawyers has also evolved. Previously, the focus







heavily in AI, raising the question of how this technology will be presented and its impact.
"When we entrust a project to a major law firm, they send us a budget specifying the team involved. From now on, firms will need to specify if they have worked with AI. I am in favour of using AI, but for confidentiality and legal reasons, inhouse lawyers need to know how firms operate".

ETHICS

Fernandes addresses the ethical considerations with the increasing use of AI and digital tools in legal practice. "Among the main ethical challenges are data confidentiality and security, bias and fairness in AI systems, transparency in decision-making, and accountability for AI actions," Fernandes highlights. She stresses the need for comprehensive policies to address these aspects, as well as continuous training and regular audits to maintain high ethical standards.

Fernandes explains that data confidentiality and security are fundamental concerns. "AI systems often require access to large amounts of data, which may include sensitive client information," she notes. "It is crucial to ensure the confidentiality and security of this data."

Moreover, AI can perpetuate or even exacerbate biases present in training data. "Legal teams must scrutinise AI algorithms for biases and ensure their outcomes are fair and non-discriminatory," Fernandes adds. Transparency and accountability are also key aspects, and it is important to establish clear guidelines to determine responsibility for decisions made or actions taken by AI systems.

THE FUTURE OF SOFT SKILLS

Marmolejo highlights the importance of soft skills for lawyers seeking roles in the corporate field.
"Active listening is one of the most important skills lawyers can have", states Marmolejo. "It is essential to effectively identify and address issues, providing solutions that are both commercially viable and well-considered in terms of risks".

Marmolejo also emphasises the importance of commercial awareness of how the company operates and the risks associated with different stakeholders, including employees, shareholders, and regulators. "Understanding the impact of any solution or situation on stakeholders is crucial to supporting the business comprehensively", she comments.

Looking ahead, Fernandes anticipates that soft skills will continue to evolve due to various factors. "In addition to digital literacy and adaptability, critical thinking and problem-solving will become increasingly crucial," predicts Fernandes. "The ability to analyse complex legal issues and synthesise information from different sources will be fundamental".

"The legal profession is not going to disappear," concludes Ramírez. "There are some tasks that can be automated to save time and efficiency, but human presence will always be necessary to ensure the quality and integrity of the legal process".







Energy Day 2024: a turning point for renewables and investment

Iberian Lawyer hosted a day of discussions on the future of the energy sector in the Iberian Peninsula



On June 27th, energy sector professionals and legal experts gathered at Espacio Larra in Madrid for IBL Energy Day 2024, organised by *Iberian Lawyer* in partnership with Five-E and Watson Farley & Williams and supported by the ACC Europe and the Ilustre Colegio de la Abogacía de Madrid. The event offered a dynamic platform for examining the future of renewable energy and the pivotal role of financial institutions and legal advisors in driving this transition.

The day kicked off at 9:00 AM with a welcome coffee, setting a warm and engaging tone for the day.

Aldo Scaringella, CEO of LC Publishing Group, and Eugenio Ribón, Dean of the Ilustre Colegio de la Abogacía de Madrid (ICAM), opened the proceedings with thoughtful welcome messages that underscored the importance of collaboration and innovation in the energy sector.

SESSION I: IBERIA UNDER STORAGE IS IT REALLY TIME FOR RENEWABLES?

Moderated by Mercedes Galan from *Iberian Lawyer*, the first session delved into the critical question of whether Iberia is ready to fully embrace renewable energy. The panel featured a lineup of experts: Antonio Adami, Senior Director & General Counsel EMEA, Recurrent Energy (a subsidiary of Canadian Solar); Clara Cerdán Molina, General Counsel, Solarig; Rocío Chacón Carmona, Legal Manager, Enagas Renovable; Luis González, Partner, Watson Farley & Williams; and Federico Silva Ortiz, General Counsel & Chief Corporate Officer (CCO), Arba Energy

Discussions examined, the current state of renewable energy adoption and the legal and



IRFRIANI AWYFR 19





strategic challenges that lie ahead. The panellists provided a view of the opportunities and hurdles, emphasizing the need for robust legal frameworks and strategic planning.

SESSION II: BANKS, ADVISORS, AND INVESTORS IN THE EVOLUTION OF THE ENERGY SECTOR

After the mid-morning coffee break there was the second session, moderated by Julia Gil from FinancecommunityES and Iberian Lawyer, shifted focus to the financial landscape of the energy sector. The panel included: Antonio Baena, Operating Partner SC Infra, Suma Capital; Rubén Martínez Cartanyà, Head of Energy Project Finance, Banco Sabadell; Fernando Lafuente Seseña, Managing Partner, Alantra Equities; Ángeles Zatarain, Head of Energy, Bankinter and Artur Penedo, Chief legal officer, Five-E.

This session highlighted the crucial role that banks, advisors, and investors play in supporting renewable energy projects. The panellists discussed the intricacies of project finance and investment strategies, providing deep insights into how financial institutions can facilitate the growth of sustainable energy.

At 1:00 PM, the event wrapped up with closing remarks, summarizing the key takeaways and reinforcing the themes of collaboration and innovation. This was followed by a light lunch, which offered another valuable opportunity for attendees to network and reflect on the day's discussions in a more informal setting.

A STEP FORWARD FOR RENEWABLE ENERGY

IBL Energy Day 2024 was a testament to the significant progress being made towards renewable energy in the Iberian region.

The event highlighted the indispensable roles of legal and financial professionals in this journey, underscoring the importance of continued dialogue and cooperation. As the energy sector evolves, such gatherings will remain crucial in shaping a sustainable and innovative future.

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Towards LGTBI+ inclusion and diversity in the legal sector

Iberian Lawyer explores diversity, equity, inclusion and belonging policies and how they affect talent retention in Spanish law firms

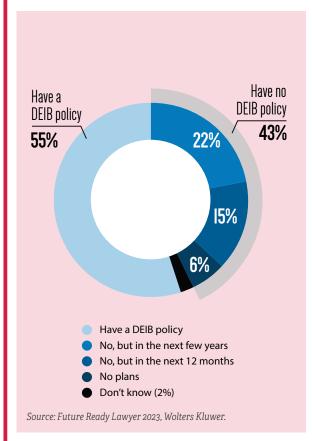
by julia gil





In recent years, inclusion and diversity have become fundamental pillars for many organizations, including law firms. According to a study by Wolters Kluwer, called Future Ready Lawyer 2023, a high percentage of lawyers (82%) admitted to working in organizations that claimed to have successfully created a diverse and inclusive environment. However, the study shows that 43% of organizations still lack formal Diversity, Equity, Inclusion and Belonging (DEIB) policies, although some of these (22%) had plans to implement DEIB policies in the next 12 months, and 15% planned to do so in the coming years.

DEIB CHART



Although much work remains to be done in this area, according to the same study, 55% of law firms and legal departments do have formal DEIB policies in place. Specifically, firms such as Cuatrecasas, Uría Menéndez, Peréz Llorca, KPMG Abogados, Baker McKenzie and EY Abogados already have one. Not only that, but all of them have measures aimed at achieving equality and a



"They feel safe regardless of their orientation or gender identity"

Estefanía Caballero KPMG Abogados

protocol for the prevention of harassment of the LGTBI+ group.

MEASURES TAKEN BY THE FIRMS

KPMG Abogados has measures that range from promoting diversity and inclusion from the management level, to encouraging the use of language that respects all sexual orientations, gender identities and family models, to prevention and action in situations of harassment in the workplace. As part of the big four, they have a network of pride and belonging to the LGTBI+ collective (Red PRIDE). The firm's human resources director, **Estefanía Caballero**, says that its professionals recognize the firm as a place where





"We are contributing to a positive and necessary social change"

Lucía Jaquotot, EY España

assures, as another of the objectives that have been proposed from the firm.

Before March 2, all companies with more than 50 employees should have a set of measures to guarantee and promote real and effective equality of LGTBI people in the workplace, including a harassment prevention protocol aimed at this group, but as we already advanced in this media (link to the article), most of these are in a period of denial, waiting for a regulatory framework to be established. As Baker McKenzie, Cuatrecasas and Uría Menéndez state, they already have all these measures in place, but they are waiting for such development, in order to adapt it if necessary.

Ester Navas, a partner at Baker McKenzie, says that they carry out a large number of measures to ensure equality within their offices. These range from awareness-raising activities for the entire workforce, to the possibility of having private listening groups exclusively for LGTBI+ people,

"they feel safe regardless of their orientation or gender identity."

REYnbow, is EY Spain's network of professionals, which understands and supports LGTBI+ rights and demands in the firm, as **Lucía Jaquotot**, the big four's talent director in Spain, explains. In addition to collaborating in numerous initiatives promoted by the firm, they collaborate with Inspiring Girls, a foundation that gives visibility to professional women who inspire young people when thinking about their future.

On the other hand, **Nuria Martin**, Cuatrecasas' human resources director, stressed that the firm not only has equality, diversity and inclusion policies, but also has a single whistleblower channel for all whistleblowers, who are guaranteed the best protection through its internal system. "We have established an institutional strategy to achieve the goal of gender parity by 2030," Martin



«We have established an institutional strategy to achieve the goal of gender parity by 2030»

Nuría Martin, Cuatrecasas



«LGTBI+ diversity management is part of our DNA»

Ester Navas. Baker McKenzie

firm, committed to diversity integration (LGTBI & Allies Desk), among many others.

TALENT RETENTION

The implementation of Diversity, Equity, Inclusion and Belonging (DEIB) policies not only reflects a commitment to social justice, but also contributes significantly to talent retention and satisfaction within firms. "It benefits us to differentiate ourselves." shared the head of human resources at KPMG Abogados. And she is not the only firm, Cuatrecasas, Baker, EY, Uría and Pérez Llorca, also consider them to be a very important part of helping to retain talent. "They are a statement of principles and values to the outside world," says **Eva Delgado**, Human Resources Director at Pérez-Llorca. Cuatrecasas, for example, is clear that the diversity of its employees provides a wealth of perspectives that improves the quality of their work, an idea it shares with EY. "Each and every professional brings something unique and valuable, which in turn drives their desire

to references that LGTBI+ people are welcome in their job offers.

Cuatrecasas, KPMG, Uría, Baker and EY are also members of the Business Network for LGTBI+ Diversity and Inclusion (REDI), the first ecosystem of companies and professionals in Spain working to promote safe and respectful work environments for all people, which already has more than 250 member companies from all sectors.

Another law firm that has implemented innovative measures this year is Uría Menéndez. The firm has developed its first satisfaction survey, with the aim of listening to all those who join the firm. In addition, as **Marta Ríos**, head of Uría Menéndez's Talent and Diversity Group, explains, they have an affinity group of more than 80 people from the



«We are a firm where 11.1% of our staff declare themselves LGTBI+»

Marta Ríos, Uría Menéndez





SQUIRE PATTON BOGGS TO PARTICIPATE IN MADRID PRIDE 2024

Squire Patton Boggs will be the first law firm to officially participate in the Madrid Pride Parade. With the aim of supporting and promoting initiatives that contribute to raising awareness of every dimension of diversity. The firm will "proudly" join members of the community and its allies by sponsoring and riding on a float, on July 6, alongside MiraLES, a leading media outlet for lesbian and bisexual women.



"They are a statement of principles and values to the outside world"

Eva Delgado, Peréz-Llorca

to contribute to the firm's objectives," says Lucía Jaquotot. Likewise, Ester Navas (Baker McKenzie) makes it clear that "LGTBI+ diversity management is something that is part of our DNA," and that, according to her, it is similar for young talent, helping them to attract and retain the best talent. In particular, the goal is to achieve a workspace where "everyone can show themselves as they are and give the best version of themselves," concludes Uría's head of talent and diversity, Marta Ríos.

THE IMPORTANCE OF LGTBI+ POLICIES AND PROTOCOLS

These initiatives not only comply with legal

obligations, but also promote a climate of innovation and creativity, enhance the reputation of firms and contribute significantly to talent retention. "It is important that companies can contribute to society by showing that there are certain behaviors or practices that we do not admit," concluded Eva Delgado from Pérez Llorca. With the idea of fighting against ignorance, prejudice or stereotypes in the workplace, "we contribute to a positive and necessary social change," explains Jaquotot (EY). As a result, law firms, although much work remains to be done, are at the forefront in adopting these policies, demonstrating that inclusion and diversity are key to success and sustainability in the legal sector.



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Addleshaw Goddard arrives in Spain

Exclusive interview with the managing partner Roberto Pomares, formerly of King Wood Mallesons, on their entry into the country and their global and national objectives



"There is still an appetite for Spain". These are the words of **Roberto Pomares**, the new managing partner of the firm Addleshaw Goddard. The law firm that landed in the Spanish market with the opening of an office in Madrid in April 2024 joins the trend of British law firms that have bet on this country, including Kennedys or Three Crowns. After separating from the Chinese firm King Wood Mallesons, due to its association with Eversheds Sutherland, they evaluated various options in the Spanish market. With a team of 13 partners and more than 60 lawyers, they decided to join Addleshaw Goddard, an international firm with more than 1,750 lawyers and 400 partners in eighteen offices around the world.

Why Addleshaw Goddard?

From the moment we started talking to Addleshaw Goddard, we saw that it was a good fit with what we were looking for. There are many reasons for such an important decision. The first was our customers. We have been part of the King Wood Mallesons network for many years now, which is very strong in Asia-Pacific, especially in Australia and China. But in Europe, the network has not yet been rebuilt, so it was guite important to look for a firm with a significant presence in Europe and with full-service offices, covering all practice areas. Secondly, for our teams. At King Wood, by not having a relevant European presence, we were becoming a bit of a local firm with an international name. Our associates were not benefiting from what is usual in an international network, such as working with other offices, the possibilities of secondments, the possibilities of participating in training sessions and even the growth that comes from being part of a network. The logical thing is that this referral work is more around 20%, which also supports the growth and, therefore, the professional development of your lawyers. And third, something that was also very decisive, is that they have a culture very similar to ours. For us, who are a group of partners who have been working together for more than 20 years in an extremely collaborative way, without internal competitions and with a very good working environment, it was important that the culture was very similar. And undoubtedly, it is a firm

«We need clients to perceive us as a global player that can provide them with services in international transactions»





with first-class clients, to whom they provide a quality service.

Is its implementation in Spain being complicated?

Not for us, the point is that we are not starting from scratch, we are a firm that has been in the market for 25 years. It has been a change of name, we are still the same 70 lawyers, working in the same offices, with a very consolidated client base. We generate 98% of our turnover, so they trust the local team. We introduced the SJ Berwin brand in Spain, then we moved on to King Wood Mallesons and now Addleshaw. There was no potential complication, our customers have perceived it as a very positive move and with regard to the teams, I think they are facing it with great enthusiasm. They are feeling from day one what it means to be part of an international network as there is a lot of workflow. We participated in a tracking program in London, and we were able to send four of our most junior associates, two weeks after the integration took place. To tell you the truth, I would say that it is being extremely easy, although there is a lot of work behind getting to know people, IT integrations or adapting to new systems.

«We should grow considerably above double digits in the next few years»

What are the firm's objectives?

The firm's intention is to continue to grow, especially in Europe, and to reach a billion pounds in turnover by 2030. Today we are a strong player in each of the countries where we are, but we need clients to perceive us as a global player that can provide them with services in international transactions. This is an additional step that should allow the firm's global turnover to grow, in addition to the fact that there is a strategy to expand into new markets, especially in Europe, by 2030. Regarding Spain, we already had a marked growth trend in recent years. Last year we had already grown by 26% before the integration, in revenues and by 20% or so in the number of lawyers, and our idea is to continue growing, with the support of the firm.







What strategy are you following to meet these objectives?

There are some areas that we are already looking to strengthen, such as competition, and I believe that other areas will obviously be reinforced with internal promotions, which is how we have grown until today. We are a firm where, of the 13 partners, I believe that 10 have been internal promotions. There are already people who are aiming for this possible promotion and then, it will depend on the demands coming from the network. We have a strategy to accelerate the growth that we have been experiencing in recent years and we believe that we should grow considerably above double digits in the next few years.

In which areas do you see the greatest strength?

There is a lot of potential for growth in many areas, but I would highlight energy, litigation and real estate. In energy we have very good clients; we have advised on some of the most important transactions that have taken place in Spain. In fund structuring we are the market leader without any doubt, with a team of more than ten people. Tax represents a relevant percentage of our turnover, and the labour partners also provide fundamental support to the rest of the areas. In real estate we have a team led by Pepe Calleja with first class clients such as McDonald's, Amazon or Leroy Merlin, where we believe there is a very important growth potential. Litigation has been very successful with Alfredo Guerrero as partner in charge and José Carlos Fraga as counsel, and we expect a relevant growth, because it has a dispute resolution department that covers many things, not only pure litigation, but also investigations, areas that maybe we have a little less developed, but where there is a lot of growth potential.

Thirteen partners and a team of more than 60 lawyers have joined the team, do you intend to continue incorporating talent?

Yes, I think it is foreseeable that there will be additional internal promotions in the short term and incorporation of new lawyers at all levels. Today we are looking for profiles in different areas and in different practices, so I believe that

«There is a second wave of the British firms looking at Spain»

organic growth, in terms of career development, and inorganic growth by incorporating people, will increase. Our idea, obviously, is to grow with our heads, because for us it is very important to maintain a collaborative culture.

Does the firm intend to continue expanding in the rest of Europe (you have offices in Germany, France, Ireland, Luxembourg and the United Kingdom)?

Yes, there will be some countries to be announced in a few months, and Andrew Johnston's intention is to open offices in possibly three or four more jurisdictions. The new managing partner has this vision because he has a very international profile as he has been the head of middle east for the last few years.

Several UK firms have made significant investments in Madrid, such as Addleshaw Goddard, Kennedys or Three Crowns, why are we seeing this trend at this very moment?

I would say it is a kind of second wave. There are many British firms that have been in Spain for thirty years or more. There was a first wave of those Magic Circle firms that entered the Spanish market a few years ago. Firms that were very powerful in the London market. This new wave, which I would say started four or five years ago, is a bit like the phenomenon of our firm and Pinsent Masons, for example, which were firms that were much more powerful, perhaps, in other areas of England, other than London. Addleshaw is the number one firm in Manchester and Leeds in the local market. In Edinburgh it is among the top, but it did not yet have such a strong presence in London. So that need to be in Europe came later. But there is a second wave of British firms looking at Spain.



Is it easy to enter the Spanish market?

The Spanish market is an extremely competitive market, with many players. There are the big English firms, the American firms or the big four, which have super-powerful legal departments, which for example is something that is quite unique to the Spanish market. In other countries the big four do not compete with the big firms. And then you have the national ones, that is, Garrigues, Cuatrecasas, GA_P, Pérez Llorca, etc. It is a very competitive market, and it is true that, therefore, starting from scratch is really complicated. But there are firms that continue to look to Spain. There is still an appetite for Spain.

How do you face this new challenge?

With great enthusiasm and a lot of desire. It is a very important step for the future and the development of the firm, our clients and our people. It is true that when you are a consolidated firm and you don't start from scratch, you must take care of those consolidated clients. Because it's not just about winning, it's also about not losing what you already have. You must try to attract new clients, try to create connections and links with other offices. So, with a lot of desire and a lot of work ahead, as has already been shown in the last month and a half. Because, I think that, if we do it well, this new alliance can be successful. Both for them and for us.





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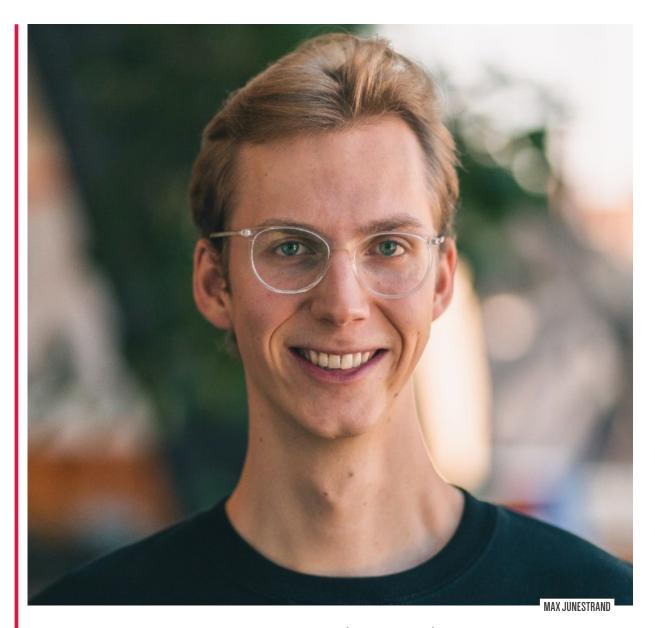


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Max Junestrand (Leya): Fighting the impossible

Leya's CEO explains the objectives of their second round of investment, the challenges they encounter when contacting law firms and how they view the mindset of lawyers regarding AI implementation

by julia gil



Most law firms and in-house counsel are implementing some form of artificial intelligence (AI) tool. With the aim of seeking efficiency, time savings, greater accuracy and error reduction or even greater access to and analysis of data, the legal world is trying to improve its results with clients and optimize the functioning of its organizations. But they are not the only ones trying to improve. The developers of these applications themselves are also using all their resources to improve their technologies as much as possible to be selected from the wide range of possibilities that are being presented.

In May 2024, the legal generative AI platform, Leya, raised €9.7 million (\$10.5 million) to further develop its tool. The purpose of this second round of investment was to redouble the focus on bringing AI to lawyers in a "reliable and user-friendly way" comments **Max Junestrand**, CEO of the company. With the additional funding, they will continue to develop their platform, service their clients and strengthen the team with some of the "most talented engineers and lawyers in the world".

The Leya project has been built with the contribution of some of the best lawyers in the world, according to its CEO. With the idea of always knowing what the legal sector needs, "now that the team has grown, we have more unique perspectives on the team, but we are still iterating closely with the law firms and in-house teams we are working with", explains Junestrand.

"Most of the law firms we work with are very forward-thinking" «Training, onboarding and ongoing service to get the most out of the systems is critical»

SPANISH LAW FIRMS

Pérez-Llorca was the first Spanish law firm to integrate this Swedish tool in February 2024. (here the article). "They have been invaluable in the iterative process of continuing to develop our platform, testing new features and influencing our direction from now on – explains its CEO – plus, they are great people who care about providing the best service and innovation." Moreover, from the platform they believe that the basis of innovation lies in collaboration and knowledge sharing between experts, when a new technology such as LLMs arises. Later he also integrated it in the Spanish firm Araoz & Rueda.

They have received many positive comments from users in the offices of both Spanish firms. They have worked closely with the corporate teams of these firms on new functionalities "where it was important to achieve a seamless ingestion of PDFs in Spanish, how Leya should interpret different legal sources and just general improvements of the user experience", stresses Max Junestrand.

The challenges they face are the same in all markets, regardless of the country. Those in which they already operate and those to which they intend to expand. In Spain, when they started, they were selective when it came to working with firms and teams that they considered top tier. "As the team grows, we also bring more and more firms onto the platform," explains the CEO. According to them, they were very lucky to partner with the Iberley legal database, which guarantees a constant update of all Spanish legislation and jurisprudence, so early on.





EYA FOUNDERS SIGGE LABOR. MAX JUNESTRAND AND AUGUST ERSEUS

«We are working with several in-house counsel from top tier firms»

POSITIVE MINDSET

"When we started Leya, everyone told me that it would be impossible to work with law firms," explains Junestrand. But unlike what he heard; his experience has been very different. The mentality of law firms is positive, regarding the implementation of these tools. "Most of the law firms we work with are very forward-thinking," adds the CEO. He describes them as super users who bring many AI use cases to the rest of the teams and the organization.

"Training, onboarding and ongoing service to get the most out of the systems is critical and something we take very seriously," adds Junestrand. And not just when it comes to law firms, but also the legal departments of some companies, which are already being approached.

"We are working with several in-house counsel from top-tier companies. We are still waiting for them to announce us," concludes the CEO.

In the long term, the Leya app wants to continue to provide the legal market with the tools they deserve. Their goal is to do the "heavy" work using AI so that lawyers can focus on what computers cannot, such as human intuition, ethical judgment and creative problem solving. Ultimately and as Max Junestrand concludes his desire is for law firms and legal departments to improve return on investment, client outcomes and enjoyment in the legal field.

WHAT IS LEYA?

Leya is a legal generative artificial intelligence tool developed with the idea of helping lawyers and legal professionals perform tasks such as document review, automatic information extraction, legal research tasks, drafting communications and legal argumentation. It stands for "Legal and Efficient Yoda Assistant" and combines natural language with data retrieval technology..



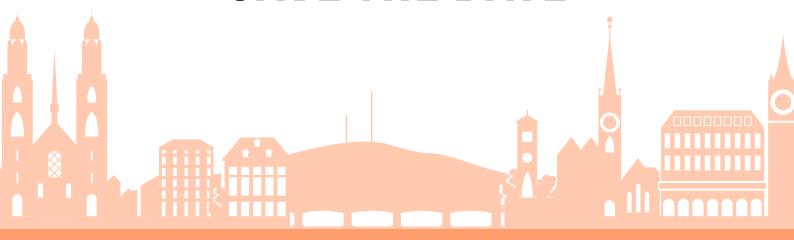
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Legal platform serving affected consumers receives €25m capital injection to integrate Al and expand

by mercedes galán



With over two years in the market and recently strengthened by a significant 25 million capital injection this spring, Cartel.es, the legal-tech company founded in Marbella in 2022 by Paul McCaughey, Gonzalo R. García de Diego, and Wilhelm Mayer, is on a crucial mission: to help millions of Spaniards recover the excess payments for their vehicles during the period when the 'Car Cartel' operated (2006-2013).

To learn more about the challenges and future of Cartel.es, *Iberian Lawyer* interviewed Gonzalo R. García de Diego, lawyer and co-CEO of the platform, who emphasized the importance of incorporating artificial intelligence into their technology.

What role does Cartel.es play in combating the anticompetitive practices of the Car Cartel in Spain?

Through our platform, we aim to inform and unite consumers who purchased vehicles between 2006 and 2013 and were affected by the anticompetitive practices of manufacturers.

With over 9 million vehicles involved, we encourage consumers to claim what is rightfully theirs, offering a transparent and efficient solution to determine the eligibility of their claims.

How has the favorable court ruling impacted consumers affected by the Car Cartel?

The Car Cartel involved major manufacturers and dealerships, which dominated 91% of the market. The decisions by the CNMC and the Supreme Court, which confirmed these anticompetitive practices, have made it easier for consumers to claim the compensations they are entitled to.

Why is it important to continue advocating for the rights of affected consumers despite the imposed sanctions?

The fine imposed on the brands for their fraudulent practices was paltry, €152 million compared to the €27 billion they pocketed. Although the sanctions were insufficient compared to the enormous profits, it is crucial that consumers claim to prevent future violations and ensure fair compensation.

What have been the main challenges for Cartel. es, and how have they been overcome?

Our biggest challenge has been gaining the trust of clients in an entirely online environment, where litigation tradition is not as strong as in other countries like the UK or Ireland. Overcoming the reluctance of consumers to provide documentation was crucial. Once this barrier was overcome, we successfully managed over 25,000 cases. Another major challenge, accompanied by significant investment, was creating custom software capable of managing all the documentation and claims to handle such a volume of cases.

How does the software developed by Cartel.es work to identify affected vehicles and automate claims? Does it use artificial intelligence?

Our software, designed specifically for the consumer market, is an innovative tool incorporating the latest artificial intelligence technologies. We have integrated and fine-tuned this technology to optimize its performance. The platform, fed with documentation and data from court rulings and CNMC sanctions, accurately identifies affected periods and license plates. It is a dynamic, constantly updated system: as new rulings are issued, they are integrated into our database, increasing the software's precision and scope. The inclusion of dates is crucial, as it determines the viability of each claim. For example, we recently incorporated information about vans following a ruling by a Valladolid court.

What benefits does the recent €25 million investment agreement with IQuote bring to Cartel.es?

This investment will allow us to expand our client base and enhance our technological capabilities, especially in handling large volumes of data. We have observed that car manufacturers, who are major advertisers and investors in our country, have launched a significant disinformation campaign to prevent this issue from reaching consumers.

They have effectively used their influence, leaving many affected individuals unaware of their rights. However, with this capital injection, we can expand our reach and, thanks to artificial intelligence, manage a larger volume of big data.



Our goal is to reach between 200,000 and 300,000 affected individuals and improve our platform to open new divisions.

What advantages does Cartel.es offer with its free service to verify the eligibility for compensation of purchased vehicles?

Primarily, we provide the assurance of confirming if a consumer's claim qualifies for their vehicle and if they are entitled to compensation.

What sets us apart is our ability to inform from the outset if it is viable to file a claim.

Once this step is passed, we request more detailed information about the owner or vehicle data, which can be challenging due to the time elapsed or the loss of information.

Dealerships are often reluctant to provide this information if the consumer does not have it. However, we have developed alternative methods to obtain it through the Directorate General of Traffic (DGT) or revenue agencies like Hacienda. In this regard, the courts have been very favorable in accepting these alternative channels as sufficient proof of vehicle purchase.

How have consumers responded to the "if we don't win, you don't pay" initiative by Cartel.es? The response has been excellent.

We offer a guarantee of success in claims, which

has been highly valued by consumers weary of the uncertainty and costs associated with traditional litigation.

In this sense, we guarantee that once the claim's viability is confirmed, we advance the necessary resources and only charge our fees if we obtain a favorable resolution.

What are LegalTech Ventures' future plans to continue supporting affected consumers and improving their services?

We plan to continually improve our software with advanced data extraction and management tools, adapting to new claim areas beyond vehicles, always with the aim of providing consumers with economical and swift solutions.

What message would you like to send to consumers who have been victims of the Car Cartel and are seeking justice?

I encourage them to claim without hesitation. They must reclaim what is theirs and not give away their money or feel intimidated by the judicial process. It is not about winning a trial; that has already been resolved, as both the Supreme Court and the CNMC have confirmed the illegal practices. In these cases, it is only about determining the amount of compensation they are entitled to.









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Conquering Andalusia

Exclusive interview: The strategic merger of Montero Aramburu and Gómez-Villares & Atencia makes the new firm one of the largest law firms in Andalusia

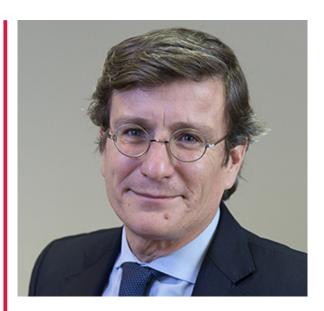
by mercedes galán





In a bold move set to redefine the legal landscape in Andalusia and beyond, the law firms Montero Aramburu and Gómez-Villares & Atencia announced their merger last april (here the news). This strategic union not only solidifies their position as one of the largest law firms in Andalusia but also aims to consolidate its position among the best law firms at the national level.

To better understand the details and impact of this merger, *Iberian Lawyer* talked to Montero-Aramburu's managing partners **Leonardo Neri Fernández** and **Javier Valdecantos Lora-Tamayo**, who share with us their perspectives and views on this exciting stage.



«Our goal is to consolidate our position throughout Andalusia, positioning ourselves as the Andalusian firm of reference, and to boost growth at national level»

Javier Valdecantos

What motivated the decision to merge at this particular moment?

Leonardo Neri Fernández (LN): This operation responds to a growth strategy aimed at consolidating the firm's leadership in Andalusia, involving greater diversification throughout the region, and enhancing the firm's national presence.

What are the main strategic objectives you hope to achieve with this merger?

Javier Valdecantos Lora-Tamayo (JV): With this integration, we aim to create a stronger, more efficient, and competitive entity with greater territorial coverage. Our goal is to solidify our position across Andalusia, establishing ourselves as the leading Andalusian firm, and to drive growth nationwide. Additionally, with a larger entity and more opportunities, our professionals will have greater chances to advance in their personal careers.

How will clients from both firms benefit from this merger? What specific advantages can they expect?

LN: The primary beneficiaries of such unions are the clients of the integrated firms. Maintaining the quality and dedication that both firms have always provided, we expand territorial coverage, allowing our clients to benefit from a larger team of top-tier professionals.

What will be the impact on the organizational structure and daily operation of the merged firm?

LN: The management structure remains unchanged. We believe in maintaining continuity to continue building trust within the organization, with clients and suppliers. Additionally, six equity partners and eight professional partners from Gómez Villares & Atencia have joined Montero Aramburu. Thus, the new firm, with 40 partners, including equity and professional partners, and a team of 320 professionals, will be strengthened by incorporating experts from both organizations, resulting in greater leadership diversity and experience.

JV: Operationally, we have adopted a new business structure organized by specialties rather than locations, helping to integrate teams from both





«The new firm, with 40 partners, between equity partners and professionals, and a team of 320 professionals, will be strengthened by incorporating experts from both organisations»

Leonardo Neri

firms and enhancing operational efficiency for the benefit of our clients.

Which legal practice areas will be most strengthened as a result of this merger?

JV: All areas will be strengthened by the inclusion of multidisciplinary and versatile professionals. Gómez Villares & Atencia brings extensive experience and specialization in all areas of law, notably reinforcing the Real Estate Law area within the merged firm.

How do you plan to address potential cultural and operational integration challenges between the two firms?

LN: The integration process is harmonious and gradual, both in professional practice areas and administrative organization. Both firms share values and business vision, facilitating the entire process. Teams from both firms have enthusiastically joined the project.

What is the strategy to maintain and strengthen the reputation and identity of each firm in the market post-merger?

JV: We are working on the brand identity of the integrated firm, which we will launch very soon. It has been a months-long process of deep reflection on what differentiates us and what value we bring to our clients. We are very pleased with the result. It is an innovative, disruptive, dynamic, and trustworthy brand.

What is the long-term vision for the merged firm in terms of geographical and market expansion?

LN: As previously mentioned, our goal is to consolidate our leading position in Andalusia, especially in Malaga and Mediterranean Andalusia, and to drive national growth.

What role do innovation and technology play in the strategy of the merged firm?

JV: We stay abreast of all trends and continually work to analyze and adopt the most effective ones to enhance our client service.

Currently, we are engaged in an ambitious project involving the implementation of comprehensive firm management tools.

This project will allow us to optimize our internal processes, increase efficiency, and provide an even more personalized and high-quality service to our clients...

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The legal department of the leading bank in terms of market capitalization in the EU

The director of governance, regulation and legal advice for commercial and private banking at Banco Santander, Alicia Muñoz Lombardía details the challenges they have faced, the criteria for selecting the law firms they work with and their vision of the future of the legal world

by julia gil



Banco Santander has been crowned as the European Union bank with the highest market capitalization, surpassing BNP Paribas. The entity chaired by **Ana Botín** has a market value, slightly above €70 billion, ahead of its French rival's €67.4 billion. But what is the legal department of Europe's number one bank like? *Iberian Lawyer* talks to **Alicia Muñoz Lombardía**, director of governance, regulation and legal advisory for commercial and private banking at Banco Santander, to get an insider's view.

What is the legal department of the largest bank by market capitalization in the European Union like?

We are a large group present in more than ten geographies and precisely this unique combination of local and global scale allows us to be among the most profitable banks in our markets. Each geography has its own legal team and the coordination that exists at the group level allows us to share best practices and collaborate in transnational operations. Specifically, in Santander Spain, the general secretariat is divided into four areas: governance, regulation and legal advisory for commercial and private banking; wholesale banking, recoveries, insurance and privacy; litigation and tax advisory. We have a very experienced, business oriented and very diverse team, since not only

lawyers work here, but also professionals from other fields such as technologists, sociologists or economists are needed to face the important challenges we face and a changing world.

How has this department grown in recent years, in terms of new hires?

After the merger with Banco Popular (ndr: Banco Santander acquired Banco Popular in 2017) a significant number of professionals joined the legal department and we have also been adapting the size of the department to the emerging needs, seeking a balance between internal advice and support from external firms to provide the best service to our clients.

What is the biggest challenge you have faced in recent years?

In the last four years, there have been a series of events that have tested the resilience of all organizations. During the pandemic, we stood by our clients with ICO-guaranteed financing programs, moratoriums and other measures that, with the appropriate legal support, allowed the flow of credit for business continuity and even investment financing. The invasion of Ukraine by Russia led to the application of sanctions and the development of social initiatives, such as the reception of Ukrainian refugees in the Financial City, for whom we deployed an intense public-private partnership. In the ESG field,



«More and better legal advice will be demanded»



financial institutions play an important role in channelling funds aimed at the transition to a low-carbon economy and, for this reason, Santander is developing innovative financial and non-financial solutions for individuals and companies, in which legal advice is key. Finally, the regulatory tsunami that has occurred in recent years adds greater complexity to our work and, now more than ever, continuous training is essential. And allow me, legal professionals must not only know the regulatory horizon, but also the geopolitical and economic environment, trends and emerging risks.

What are the skills you value most in in-house counsel recruitment processes?

In-house lawyers must have solid legal knowledge and a clear business orientation,

«We have already gone beyond those times when everything was urgent, and matters were closed in the early hours of the morning as a rule»



as well as the ability to work in a team and, above all, be very versatile. We cover all legal disciplines and seek a balance between specialization and generalist practice. The banking lawyer, moreover, operates in a highly regulated sector where not only the rules of law apply but also soft law, guidelines and recommendations that shape the supervisory expectations. And, not least, we look for professionals aligned with the bank's culture and values, and we promote an inclusive and diverse environment where everyone can develop their potential, recognizing achievements and using the lessons learned from failures to improve.

What criteria do you follow and what are the characteristics you value most when selecting the law firms you work with? What advice would you give to law firms that want to work with a bank as large as Santander?

Depending on the matter, we work with larger firms for mass litigation or specialized firms in the case of singular litigation. We especially value the availability of the partners, proximity, knowledge of the bank and the particularities of our business. Speed of response is important, with appropriate prioritization. Fortunately, we have already gone beyond those times when everything was urgent, and matters were closed in the early hours of the morning as a rule. In





short, having a highly qualified team at all levels, with response times appropriate to the urgency and relevance of the matter and fees based on the complexity of the advice provided, are the critical points.

What services do you outsource most to law firms?

Fundamentally, we outsource litigation and singular operations where the counterparty has the support of an external law firm.

Is Santander's legal department using new technological tools and AI? And if so, in what aspects is it helping them?

In the general secretariat of Santander Spain, we are immersed in an ambitious digital transformation project aimed at simplifying, optimizing and automating processes to reduce operational, repetitive and manual tasks, also reducing operational risk. Digitalization will free up time that can be devoted to more valuable functions. I would like to remind you that artificial intelligence is not a one-size-fits-all solution and requires a significant investment of resources. Therefore, it is necessary to identify use cases that involve a significant volume of data and documentation, that have an impact on the business and that allow standardization. Testing use cases and developing prompting, i.e. the ability to ask intelligent and creative questions, are critical functionalities in the new data economy. At Santander Spain's legal department, we are employing new technological tools for the mass management of trades and communications, lawsuits, for bastanteos and probate. Basically, efficiency will come from the use of AI in data mining and in the new process of validation and uploading of legal reports. Artificial intelligence is not going to replace the lawyers, but will accompany them in their tasks, facilitating their execution.

What is your vision of the future of the legal world and professional services?

In my opinion, the legal profession has a great future, since in an uncertain and dystopian world with increasing legal risks, more and better legal advice will be demanded. As I said before, it is necessary to combine the hyper-specialization and global vision that our profession demands and the ability to relate

«We must be leaders, make proposals and explore opportunities»

concepts to evaluate all the legal implications of the issues raised. All this, with empathy, critical and analytical thinking, anticipating the needs that may arise in our respective fields. I am sure that new technologies will reshape the way in-house departments and law firms work and we must be open to reformulate consolidated approaches and embrace change, always in strict compliance with the law and the legal system. People management is another challenge, and we must be able to attract and retain talent; the professional practice is a very appropriate means for young lawyers to feel that they generate positive social impact and develop their purpose of promoting a fairer and more equitable society. And finally, a call to action: we must be leaders, make proposals and explore opportunities to contribute to the progress and growth of our clients.

BANKS WITH THE LARGEST MARKET CAPITALIZATION IN EUROPE

Banco Santander • 70.3 billion euros

BNP Paribas • 67.4 billion euros

Intesa Sanpaolo • 63 billion euros

Unicredit • 57.6 billion euros

BBVA • 52.45 billion euros



"Mistakes are not allowed"

Nicola Verdicchio, the head of Pirelli's legal department, shares with *Iberian Lawyer* the dos and don'ts of selecting external consultants and law firms to partner with. "The key drivers are the professional's characteristics: their specific know-how, accountability, and time-to-market"

by michela cannovale





go beyond the implementation of what was learned during their studies. They involve a deep understanding of their company's business, its dynamics, risks, and reference markets". We wanted to delve deeper into the relationship between business lawyers and external lawyers. Here's what he told us in this exclusive interview.

What do you mean exactly when you say that the internal legal department is increasingly similar to a law firm?

I mean that in-house counsel, who by nature should fully grasp business objectives, know the value of assets and how to protect and enhance them. They know in detail their organization's products and services, competitors, and reference market as well as the various clusters it comprises. They possess economic sensitivity, understand a balance sheet, and are sensitive to

"Let's start from a fundamental concept: selecting the wrong law firm risks compromising the achievement of the business objectives that the in-house counsel must pursue. If there is a need to resort to the help of external professionals, it is because important goals are at stake." **Nicola Verdicchio**, chief legal officer of the giant Pirelli for ten years, goes straight to the point. His words do not surprise those who know him: after all, the Pirelli group is among the world's leading tire operators in terms of revenue. Following the record of 2022, with revenues up 24.1% to 6,615.7 million euros and net profit up 35.5% to 435.9 million euros, 2023 also ended with a bang: revenues of 6,650.1 million euros and a net profit of 495.9 million euros. Moreover, it operates globally with a commercial presence in over 160 countries. This territorial extension has allowed its general counsel to gain significant experience in selecting external consultants across much of the globe. Not to mention his professional history prior to joining Pirelli: over thirteen years in the legal team at Telecom Italia leading the international business, and another thirteen years at TIM, where he was involved in M&A, guiding the entire geographical expansion of the group, which in those years became one of the main international players in the telecommunications sector.

"The selection of the external consultant - emphasizes Nicola Verdicchio, speaking with the editorial staff of *Iberian Lawyer* - must be carried out by someone with legal sensitivity but at the same time fully knows their company's business. That is why the in-house counsel is primarily a business lawyer, a manager with skills that







tax issues and the dynamics of IAS and various applicable rights. When designing corporate structures, negotiating M&A operations, determining commercial flows, or managing litigation, in-house counsel are on top of things. All the characteristics I have just listed are now indispensable.

Does this also happen in Pirelli's legal department?

Certainly. If the company in which one operates has over time allowed the opportunity to select the best resources on the market, stratify professional experiences in different geographical contexts, and consequently create an internal team of innovative, serious, and reliable professionals, well, everything is easier.

But partnering with external consultants always becomes necessary at some point... Obviously. We need litigators in disputes and M&A experts when the size of the operation requires support from external professionals.

Certainly, I cannot say we have nothing to learn... Quite the contrary! Sometimes it is essential to consult with consultants who have a deep technical-legal expertise, offer quality, and add value to concretely contribute to the success of an operation. It is enriching.

How do you choose them?

As far as I'm concerned, it is much more important to be guided by the skill of the individual lawyer than by the firm's name. The drivers for the choices remain the intrinsic characteristics of the professional: their specific know-how, accountability, and time-to-market. Identifying lawyers operating in the various jurisdictions where business activities are conducted becomes a matter of significant importance. Mistakes are not allowed.

Give us some tips to share with our readers... Especially from an international perspective, the social network that every general counsel must possess and cultivate comes in handy. If





you are lucky enough to have worked in multiple jurisdictions and negotiated complex deals abroad, you can say you have generated, in fact, a database of consultants – not necessarily legal – that allows you to start the selection process with greater awareness, with direct feedback from professionals you respect. This is certainly an important value.

What else?

Even the affiliation of the lawyer to an international law firm with a widespread presence can be useful in operations involving multiple jurisdictions. One can achieve critical mass and often significant synergies. In any case, it is better not to crystallize the list of consultants you work with over the years because it is essential to always consider new solutions. But the legal market facilitates this task since it is constantly evolving and can offer better and possibly unexpected options.

How can an external consultant really generate value for your work?

As I said, to generate actual value, the entire system – that is, the set of internal lawyers and external professionals – must be virtuous. To make it so, it is necessary that the former have a specific characteristic, namely the ability to erode cultural barriers and geographical distances, not only in negotiation and drafting phases but also in relational terms, with counterparts and local consultants. In English, it is said, "bridge the geography and overcome the differences."

This is all the more true for those lawyers who operate in multiple jurisdictions...

Consider that a multinational group finds itself managing a mass of activities every day that requires not only technical preparation but transversal knowledge and often an innovative approach to solving legal issues. To create value, external consultants must be able to integrate into this framework, fully understanding where the client aims to hit. The value that makes a difference is precisely their active involvement during all phases of the operation. At Pirelli, we demand maximum effort from our professionals

without ever delegating entire activities to them: the work is always done collaboratively, from the beginning to the end of the assignment.

What is the role of the general counsel to ensure the relationship with the external consultant lasts over time?

As in all professions, performance evaluation is fundamental. A professional who has worked well in an M&A operation, helping to find solutions or overcome negotiation obstacles based on specific knowledge of the local regulatory framework, or a litigator who has succeeded in a complex dispute by suggesting effective solutions, effectively becomes part of our team and will have the opportunity to manage other cases. The general counsel, on his side, must ensure the best possible execution, negotiate any agreement aiming at concluding the deal, or identifying the best strategies.

What is the most important aspect of this relationship?

An important aspect is certainly the economicadministrative part of the consultancy. Essentially: companies set budgets, and legal departments have their own precise financial availability. Therefore, the professional who wants to seize the opportunity to perform their activity with the client should manage, within reason, to structure their fees as much as possible within the parameters that the general counsel is called to respect. The quality/price ratio is the criterion to pursue.

What do you think about beauty contests for selecting lawyers?

I believe they should be managed on a case-bycase basis. Legal services are not a commodity, and the law firms providing these services are very different from each other. One must aim for quality and efficiency, ensuring that characteristics ranging from accountability to specific know-how, geographic footprint to administrative flexibility, are present. Thus, resorting to beauty contests can certainly be useful for selecting firms to manage serial and repetitive activities, but for activities with a greater impact on the client, it is more difficult.



If you can instead identify those specific characteristics in more than one law firm, then the beauty contest can work, as healthy competition always leads to better results. In any case, as I said, the law firm has relative weight. What counts is the professional and the reliability they manage to give their client.

Let's close with Pirelli's recent operation in Saudi Arabia, where you signed a joint venture to build a high-quality passenger car tire factory. What are the most critical legal aspects when it comes to cross-border M&A of this type?

It is first and foremost necessary to have a good understanding of the regulatory framework. Often, this framework is significantly different from those of Western countries, both on civil and common law. Consequently, the role of inhouse counsel is fundamental: with the help of local consultants, they must evaluate and define the balance of the potential partnership, the peculiarities of the applicable law, and the most

effective ways of executing specific guaranteed rights. In this case, the role of internal lawyers was to translate business objectives into the reference context, minimizing risks and seizing the opportunities offered by the overall framework. A partnership works well if well-regulated in all its aspects, with clear rules on roles, rights, and obligations.

What was the most complex part of the operation?

Undoubtedly, dealing with a relatively untapped field within a legal and economic context that is opening up more and more rapidly to international realities, keeping in mind that it was an interesting experience realized directly in the field. This allowed us to understand the peculiar dynamics of a jurisdiction little known to most. Without forgetting the high professional and qualitative level of local interlocutors who are working to transform the country into one of the most technologically advanced and market-leading areas.



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The Paris Bar Association adopts a "Charter for the inclusion of LGBTI+ people within law firms", a model?

by lisa alice julien*

On Wednesday 12 June 2024, the Paris Bar Association and the French LGBTI+ Lawyers' Association (AFA) organised the first LGBTI+ Rights Day. which was held at the "Maison du Barreau" in Paris. The aim of this unprecedented initiative was to discuss diversity issues within law firms. The topics on the agenda were, in particular, the current state and prospects of LGBTI+ rights, the role of the judge as guarantor of these rights, and inclusion and diversity within law firms.

From this debate, it emerged that many people today are still victims of discrimination, harassment, injustice and discriminatory treatment based solely on their alleged diversity.

The councillor against LGBTI+ hatred, in charge of legal affairs, bioethics and international affairs at the French Interministerial Delegation for Combating Racism, Anti-Semitism and LGBT Hatred ('DILCRAH'), Léovanie DAS, emphasised that 'the fight against anti-LGBTI+ hatred is now more necessary than ever, given the increase in the phenomenon', citing concrete figures +13% of anti-LGBTI+ crimes in 2023 compared to 2022 and +19% of offences, totalling 4. 560 anti-LGBTI+ offences recorded last year by the French Ministry of the Interior.

It also emerged that law firms are not immune to these issues.

With regard to this last point, the Paris Bar Association took the opportunity to present the "Charter for the Inclusion of LGBTI+ People in Law Firms', which has been signed -to date- by about ten law firms. This Charter is the result of the work of the members of the AFA LGBTI+ association as well as the partners, associates and employees of the signatory law firms, and was adopted

by the members of the Bar Council on 4 June 2024. It aims to ensure full equality of rights and treatment within law firms and to intensify the fight against harassment and discrimination.

Rooted in legal deontology and the principles of equality and non-discrimination, the Charter adopted by the Paris Bar Association aims to enable law firms who so wish to affirm their commitment to a healthy and inclusive working environment. To this end, the Charter for the Inclusion of LGBTI+ People within Law Firms can be attached to the collaboration agreements and employment contracts of employees of signatory law firms, so that its principles apply to all people working in these law firms, whether they are lawyers or not.

Precisely for this reason, the Charter for the Inclusion of LGBT+ People within Law



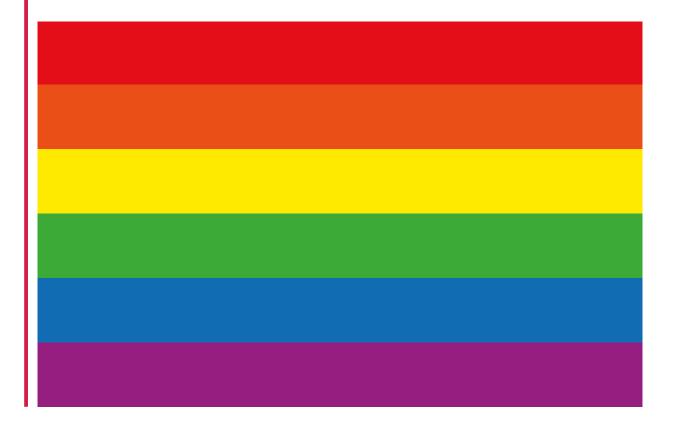
Firms has a particularly practical slant, laying down several obligations for the signatory law firm. For example, the Charter stipulates that the law firm "shall cooperate with professional bodies and. where appropriate, with staff representatives, to take all appropriate measures in the event of situations of discrimination or harassment and shall actively pursue such cases, preserving confidentiality in all cases." Furthermore, on the subject of personal data, the Charter stipulates that "the firm undertakes, at the request of the person concerned, to rectify erroneous personal data, including those collected prior to the change of marital

status, according to the changes made."

In fact, according to the Survey on employment discrimination against LGBT+ people carried out in 2022 by ISTAT and UNAR (National Anti-Racial Discrimination Office), it emerges that 61.2% of employed (or ex-employed) people interviewed report, in relation to their current/last job that they have avoided talking about their private life in order to keep their sexual orientation hidden and that about eight out of ten homosexual or bisexual people interviewed have experienced at least one form of micro-aggression in the workplace related to their sexual orientation. Microaggression' is defined as 'short, repeated interchanges that send disparaging messages and subtle insults directed at people, often automatically or unconsciously'.

In this context, the initiative of the Paris Bar Association to introduce an LGBTI+ rights day and the adoption of the Charter for the Inclusion of LGBT+ People in Law Firms are undoubtedly examples to which Italian Bar Associations (and others) could turn their attention in order to more effectively protect the rights of LGBTI+ people.

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Opening the doors of private equity to retail investors in Spain

Crescenta's CEO and co-founder, Ramiro Iglesias, explains how the Crea y Crece Law has facilitated the democratization of private equity investment in Spain

by julia gil



"We set up Crescenta so that retail investors could access private equity, and this has been a reality." These are the words of **Ramiro Iglesias**, CEO and co-founder of Crescenta. In this conversation with FinanceCommunity.es, the manager talks about the impact of the Crea y Crece Law, the regulation that has simplified access to private equity for retail investors in Spain. Crescenta, born from the experience of Iglesias and **Eduardo Navarro** in the world of private equity, has become the first digital fund manager to offer private equity funds starting at €10,000.

After the launch of its first two funds in February 2024, following the good reception from investors, just two months later, they reinforced their commitment through an expansion of both products, up to 60 million in fundraising. The interview discusses how this new legislation and Crescenta's innovative approach are transforming the country's investment landscape. In addition, Iglesias emphasizes the importance of financial education, stressing that it is fundamental for investors to understand the benefits and risks of investing in the private market, thus facilitating informed and strategic investment decisions.

How did the idea of creating the first digital fund manager for private equity investment in Spain come about?

Eduardo Navarro and I are both professionals in the private equity world. Eduardo is a founding partner of Sherpa Capital and Urbanitae and has spent the last five years as a private equity fund manager. I come from investment banking, but my last stage has been as a venture capital manager and closely linked to the world of technology. We met at an event and started talking about how it was a shame that retail investors were now investing directly in startups through crowdfunding platforms, which showed that there was an appetite to invest in private companies; however, it was not the best form of investment for a retailer. We identified that there was an international mega trend that was the democratization of access to private equity funds through technological tools and we saw that in the United States 10 years ago a player had been born. a company that is now worth more than 20 billion dollars and is the benchmark in the market. When

Crescenta in figures



we began to see that this law was going to become a reality in Spain, we decided to set up what is now Crescenta, with the idea of being the first mover and being the benchmark in this new trend in which the retailer was going to be able to invest in funds

Why has it taken so long for investors in Spain to enter international funds?

In general, for two reasons; the first one is the legislation. The law must encourage investment and facilitate access, it is a question of what requirements are established and what is the minimum investment. The reality is that Spain is late to this mega trend, but very strong because we have the lowest minimum capital required globally, 10,000 euros of commitment. And then, there are some requirements that are additional to the minimum; whether you must have knowledge or not, whether you must have invested or not, what your financial wealth must be or even the regulatory framework.

What advantages does this lower ticket give to retail investors?



WHAT IS THE CREA AND CRECE LAW

On September 28, 2022, the Crea y Crece Law was passed, a milestone in business regulation that marked a significant change in the investment landscape in Spain. This new law reduced the minimum capital required to invest in venture capital from €100,000 to €10,000, thus democratizing access to this investment modality. In this way, a wider variety of investors, not only large institutions, sovereign wealth funds, pension funds, or high-net-worth individuals, were allowed to participate in the venture capital market.

«Spain comes later to this mega trend, but very strong because we have the lowest minimum capital required globally»

The law establishes that, if your financial assets are less than 500,000, you can invest a maximum of 10% of your assets in alternatives. The reason for this is because it is an illiquid product, and what the regulators do not want is that you invest in the long term, money that you are going to need in the medium or short term. What does it give you? Investing in alternatives, a net annual return higher than what you can earn with any other product.

What is Crescenta doing to change this situation?

We have set up a financial education portal for people to understand what the private market is, what benefits it brings, advantages and disadvantages, so that they can make the right investment decision. The content is totally independent from Crescenta, with didactic content ranging from basic concepts to very sophisticated concepts. We are not behind because of regulation or how mature the economy is or the purchasing power of the people. The most structural problem in Spain is financial education. Eduardo and I are very conscious of the social task of educating.

Earlier this year you launched your first two funds: Crescenta Private Equity Buyouts Top Performers I and Crescenta Private Equity Growth Top Performers I. How have they been received by the market?

Incredible, one fund was 15 million in size and the other 20 million and the idea was to market them throughout the year. In year one, we completed the 35 million in 10 weeks, then we decided to expand

the size of the funds, the 15 to 25 and the 25 to 35, which combined is 60 million. We originally set up Crescenta so that the retailer could access private equity, and this has been a reality. But, above all, other non-retail investors, more sophisticated, family offices or high net worth individuals, who invested with other providers, have suddenly raised their hands and said: I love your product. That's what has made us put a little bit of a lock on the fundraising and that is that we have commitments of 10,000, but we also have commitments of five million euros.

Do you intend to launch more funds?

Yes, we are not going to make it public yet, but they are complementary funds, which for people who have invested in these two will provide them with more diversification. For those who have not invested, they are also funds that establish a good foundation for a new portfolio.

You have an advisory board with key figures. What criteria did you follow in selecting them? When we set up Crescenta, due to the nature of the project, we anticipated that we could quickly become a large financial institution. There were different areas in which we wanted to strengthen our value proposition and, above all, surround ourselves with very senior professionals who could help us make the right strategic decisions. The reality is that we have been planning for two years what we are doing now. And a large part of that reflection has been helped by great experts in different areas that we consider important. In legal and regulatory we have Sebastián Arbella,



who is the former president of the CNMV and current partner of Linklaters. In corporate finance and strategy with banks, we have Carlos Paramés, Managing Director en Houlihan Lokey, and Co-Head Corporate Finance Spain; we have the former president of SpainCap and founding partner of Abac Capital, Oriol Pinya, and the former CEO of Evobanco, Enrique Tellado. These are people who have had successful and vital professional experiences that we want to replicate in some way or that we want to use to grow.

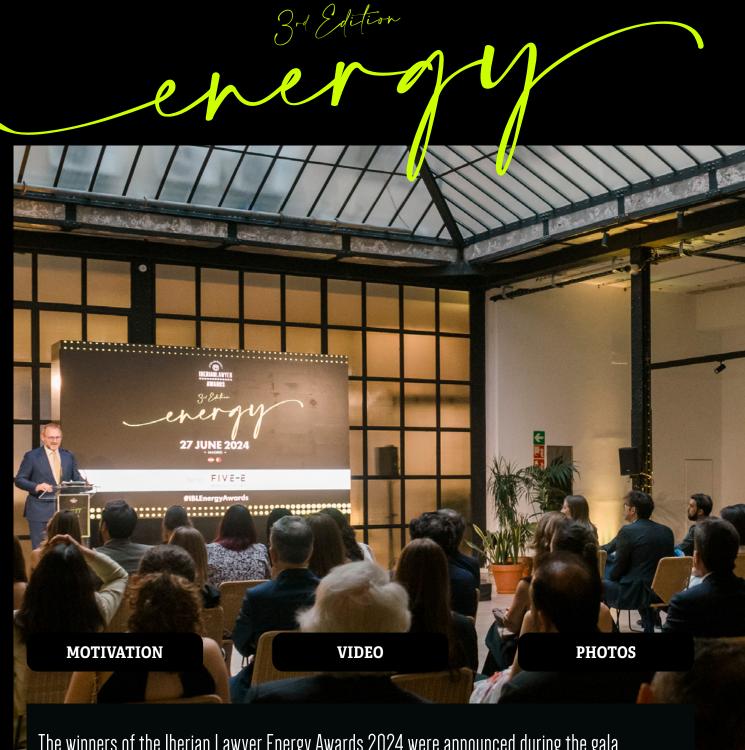
What are your long-term objectives?

In Spain there are three or four fund managers that come to the mind of anyone who is involved in the world, and we want to be one of them. The value proposition is unbeatable.

«The most structural problem in Spain is financial education.»

The investment product is very good, the experience is fantastic, and it is also very digital. And then, the investment conditions we offer, with a high-quality product much cheaper than any other alternative. In the long term, we have the opportunity in our hands to become a market leader because I think we have time to maximize this opportunity.





The winners of the Iberian Lawyer Energy Awards 2024 were announced during the gala ceremony held at Espacio Larra in Madrid. Once again, the Energy Awards recognised excellence among Iberian professionals active in this field.

The winners were as follows:





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Category	Winner
IN-HOUSE CATEGORIES	
Market Leader	Antonio Adami – Recurrent Energy
In-House Team of the Year Renewables	Repsol
In-House Counsel of the Year Renewables	Borja García Ruiz – Iberdrola
In-House Team of the Year Oil & Gas	Galp
In-House Counsel of the Year Oil & Gas	Margarita Hernando Martinez-Arroyo - Shell
In-House Team of the Year Utilities	EDP España
In-House Counsel of the Year Utilities	Sara Gonçalves – Endesa
In-House Team of the Year Sustainability	Axpo Iberia
In-House Counsel of the Year Sustainability	Clara Cerdán Molina - Solarig
PRIVATE PRACTICE CATEGORIES	
Law Firm of the Year	Watson Farley & Williams
Lawyer of the Year	Mónica Carneiro Pacheco – CMS Portugal
Market Leader	João Paulo Rosado – Miranda & Associados
Law Firm of the Year Project Finance	Squire Patton Boggs
Lawyer of the Year Project Finance	Ignacio Echenagusia – Deloitte Legal
Law Firm of the Year M&A	Pinsent Masons
Lawyer of the Year M&A	Francisco Solchaga – Araoz & Rueda
Law Firm of the Year Administrative & Environmental	CS'Associados

Category	Winner
Lawyer of the Year Administrative & Environmental	Irene Terrazas - Mariscal Abogados
Law Firm of the Year Litigation	Gómez-Acebo & Pombo
Lawyer of the Year Litigation	João Quintela Cavaleiro - Cavaleiro & Associados Sociedade de Advogados
Law Firm of the Year Arbitration	CMS Portugal
Lawyer of the Year Arbitration	Rui Medeiros – Sérvulo & Associados
Law Firm of the Year Renewables	Addleshaw Goddard
Lawyer of the Year Renewables	Antonio Bañón - Squire Patton Boggs
Law Firm of the Year Oil & Gas	Pinsent Masons
Lawyer of the Year Oil & Gas	João Rosado Correia – Miranda & Associados
Lawyer of the Year Utilities	Javier Montalvo Cleofé – MVA Asociados
Law Firm of the Year Regulatory Antitrust	Miranda & Associados
Lawyer of the Year Regulatory Antitrust	Gonzalo Olivera – Addleshaw Goddard
Law Firm of the Year Infrastructure	Abreu Advogados
Lawyer of the Year Infrastructure	Santiago Garrido – Gómez-Acebo & Pombo
Law Firm of the Year Energy Tax	CCSL Advogados
Best Practice Energy MSA Mid Market	MACEDO VITORINO
Best Practice Renewable Projects Advisory	BROSETA
Rising Star	Juan Vicente Barquilla - Watson Farley & Williams



ANTONIO ADAMI

Recurrent Energy

FINALISTS

Borja Acha Besga Endesa

Pablo Blanco Pérez *Repsol*

Pelayo Echevarría Ybarra *EDP España*

Borja García Ruiz Iberdrola



IN-HOUSE TEAM OF YEAR RENEWABLES

REPSOL

FINALISTS

Axpo Iberia Iberdrola Recurrent Energy Solarig



IN-HOUSE COUNSEL OF THE YEAR RENEWABLES

BORJA GARCÍA RUIZ

Iberdrola

FINALISTS

Pablo Blanco Pérez *Repsol*

Clara Cerdán Molina Solarig

Pelayo Echevarría Ybarra EDP España

Yolanda Herran Azanza ACCIONA Energía



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FINALISTS

Enagás Endesa REN

Shell



EDP ESPAÑA

FINALISTS

Cepsa

Enagás

Endesa L'ENERGÈTICA



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AXPO IBERIA

FINALISTS

ACCIONA Energía Recurrent Energy Siemens Gamesa Renewable Energy Solarig





IN-HOUSE COUNSEL OF THE YEAR SUSTAINABILITY

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María Pilar García Guijarro Watson Farley & Williams

Gonzalo Olivera Addleshaw Goddard

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Eversheds Sutherland FCB



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Miguel Brito

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Mafalda Ferreira

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World Compliance Association

One more step in the role of Compliance: New Due Diligence Directive

por sonia alonso burgos*



No one in the world of compliance has failed to notice the whirlwind of new European regulations that

we have been immersed in recently, the impact of which we are still analysing within companies. One of the latest regulations approved by the European Parliament is the new Due Diligence Directive on sustainability, which seeks to strengthen the role of companies in the fight against human rights abuses and environmental violations in their supply chains. This directive, which is expected to come into force in 2024. introduces a series of obligations for companies, with the aim of boosting sustainability and corporate

social responsibility. The Parliament, tired of waiting for local governments to regulate the matter, which did so in a very uneven way, or failed to establish exemplary sanctions, has proceeded directly to homogenise due diligence requirements among Member States. Its adoption has not been a comfortable path. In the words of Lara Wolters MEP (S&D, Netherlands) "This law is the result of a hard-fought compromise and many years of tough negotiations". Clearly, the new Directive promotes sustainability and corporate social responsibility,



encourages companies to integrate sustainable practices into their operations and supply chains, will help companies that implement due diligence processes to improve their reputation and public image in the eyes of consumers or likely future customers, and will even make it easier to access public procurement contracts. However, we must not forget that the implementation of the new Directive will present great challenges for companies, and especially for small and medium-sized enterprises (SMEs) that may lack the necessary resources and experience. Speaking of due diligence and the obligations that this regulation has brought to our compliance backpack, companies will have to undertake an analysis of their activity and for this they will have to identify, prevent and mitigate, through controls, the risks associated with human rights abuses and environmental violations in their suppliers' chains. Although the Member States will have two years to incorporate the new standards into their national legislation, and this period will give companies some breathing space, there is no doubt that we must work in a transversal manner with the sustainability, purchases, legal and quality teams, mainly on the most critical points that require the company to make a greater effort to implement them. To mobilise the departments of large companies in a consensual manner is not an easy task and starting in an orderly manner is fundamental

to achieve the goal set. Perhaps Spanish companies with French headquarters have an advantage when it comes to implementing the new obligations that this new Directive leaves us, given that the French law on the duty of vigilance, which came into force in March 2017, already legally obliged French matrix companies and contractors to identify and prevent abuses against human rights and the environment resulting not only from their own activities, but also from those of the companies they control (branches worldwide), as well as from the activities of their subcontractors and suppliers with whom they maintain commercial relations. In addition, companies subject to this legislation must prevent risks of serious harm to people and the environment by implementing annual monitoring plans, which must be made public and attached to each year's financial and extrafinancial reports. This law, which was a pioneer at world level and with the speciality of being applied extraterritorially, led Spanish companies of French origin that fell within the scope of the law to embark on the mapping of our activities in order to identify, analyse and prioritise risks.

Originally, it was not an easy job considering all the human resources that had to be assembled, the information to be analysed, the new risk matrix methodology to be used and, in general, the lack of a previous model to serve as a basis for the work to be

performed. But the time and the good results obtained have led us to conclude that the effort and involvement of the teams was worthwhile. The action plans put in place have helped us to improve the sustainability and supplier chain monitoring side of our processes. Working with suppliers on action plans to remedy identified noncompliances has become a fundamental and necessary task if we are to achieve the level of ethical culture that we demand. It has also allowed us to be better prepared for emerging legislative developments, such as the CSRD or Corporate Sustainability Reporting Directive, which is the new regulation at European level that replaces Directive 2014/95/ EU and which will regulate the presentation of sustainability information by companies in the European Union from 2024 onwards. This Directive deserves its own analysis in order to see the future challenges that Compliance departments will face when accompanying sustainability colleagues.

^{*} Senior Compliance Officer Leroy Merlin





The Coach Approach

How important is genuine networking for lawyers?

by bárbara de eliseu



The Legalcommunity Week, in Milan, as come to an end. So, it was inevitable to me thinking about networking topics. A huge event, gathering hundreds of lawyers, from all over the world, for a week, to discuss and share thoughts on the most important and trendy legal matters.

And in the end, a colleague also attending to the event, that has become a friend over the years, posted about it and pointed genuine connections as a soft skill. «Brilliant!», I thought.

In fact, the ability to create genuine connections is what makes the difference between compiling contacts on LinkedIn or enjoy new opportunities, new references, new business opportunities, new experiences, new partnerships, new friendships.

Embracing an event with genuineness means you must be present, listen actively and be available to genuinely care and share. Avoid being too straightforward with the sales talk. Networking,



especially legal networking, focuses more on relationship building, and like in any other relationship, it takes time. So, it is best if you show genuine interest in other lawyers by listening to them and promoting meaningful conversation.

Lawyers sometimes wonder about the value or interest in attending events for lawyers, meaning they will be among peers and not potential clients. The answer is quite straightforward and attending to peers' events has several advantages: business also comes from other colleagues, so the more lawyers you know, the more are the chances they need some help in your expertise field or geographic area of legal activity. Expanding your network with peers also increases your chances of being invited to speak or attend to other events where "real clients" are, to moderate a panel of speakers, to sponsor a key event, even to co-organize a webinar, roundtable or conference that puts you in a position of authority in your niche and can attract clients and other lawyers who will value your insights. Being among peers also grows your reputation: a robust network

of lawyers can enhance your reputation within the legal community and referrals or recommendations from respected colleagues boosts your credibility and visibility. Finally, some lawyers attending are in-house lawyers and, with that said, your potential clients are also present at the event.

So, the next question is: shall you attend an event with all of this in mind? The answer is no. Instead, you shall attend with genuine interest for other peoples' work and contributions. You shall participate with the required availability, regarding time, patience (not all people are going to be that interesting) and willing to share your own experience, tips, connections, facilitate and creating bridges between other people, be nice and helpful. And, by doing that, genuine and naturally, other good things will come!

Of course, you shall establish networking objectives and, before jumping into multiple networking activities, identify your priorities and goals. Of course, you must follow up, reminding contacts of who you are and sending a personalized message would go a long

way. You shall use social media to expand your professional network, be active and engaging by sharing your legal expertise. But you have to do it in a genuine way, you really have to care and be interested, and that requires actual soft skills.

Authenticity is key in networking. Instead of focusing on self-promotion, strive to build connections based on mutual respect and shared interests. Listen attentively, ask thoughtful questions, and show genuine interest in the experiences and perspectives of others. Be ready to offer a helping hand by offering your expertise, referring people, or introducing them to other legal professionals in your legal network.

Always remember that successful networking is a two-way street, built on authenticity, value, and genuine engagement. In our legal circles as in our personal lives, it is all about real connections and truthful relationships.

Hope these tips can help you get the most out of your next event!



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