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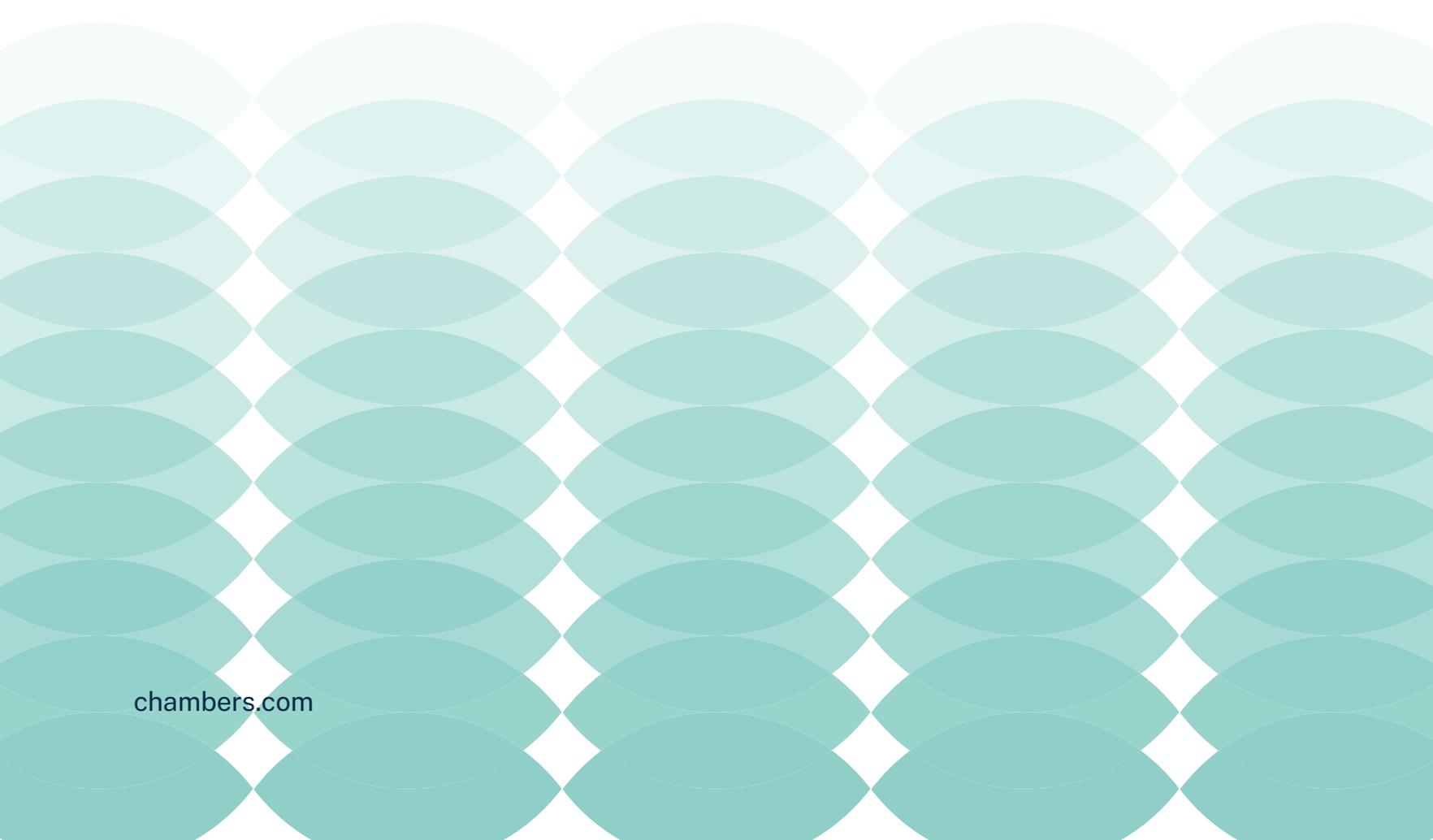
Global

2021

The leading lawyers
and law firms globally

Spain

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How lawyers are ranked

Every year we carry out thousands of in-depth interviews with clients in order to assess the reputations and expertise of business lawyers worldwide. The qualities we look for (and which determine rankings) include technical legal ability, professional conduct, client service, commercial awareness/astuteness, diligence, commitment, and other qualities most valued by the client.

Contents:

- International & Cross-Border Capabilities p.2718
- Banking & Finance p.2722
- Capital Markets p.2726
- Corporate/M&A p.2729
- Dispute Resolution p.2734
- Energy & Natural Resources p.2738
- Intellectual Property p.2741
- Project Finance p.2746
- Leading Individuals p.2747

International & Cross-Border Capabilities

International & Cross-Border Transactions	
Leading Firms	
Band 1	
Clifford Chance LLP*	
Cuatrecasas	
Garrigues*	
Linklaters*	
Uría Menéndez*	
Band 2	
Allen & Overy LLP	
Baker McKenzie	
Freshfields Bruckhaus Deringer*	
Pérez-Llorca*	
Band 3	
Ashurst	
DLA Piper Spain*	
Gómez-Acebo & Pombo*	
Herbert Smith Freehills	
Hogan Lovells International LLP*	
Latham & Watkins	
Band 4	
Jones Day*	
Ramón y Cajal Abogados*	
* Indicates firm with profile.	
Alphabetical order within each band. Band 1 is highest.	

International & Cross-Border Disputes
Leading Firms
Band 1
Cuatrecasas
Garrigues*
Uría Menéndez*
Band 2
Allen & Overy LLP
Baker McKenzie
Clifford Chance LLP*
Linklaters*
Pérez-Llorca*
Band 3
Ashurst
Freshfields Bruckhaus Deringer*
Gómez-Acebo & Pombo*
Herbert Smith Freehills
Hogan Lovells International LLP*
Band 4
ONTIER

actional capabilities in the Spanish market, providing specialist expertise and experience across cross-border areas. Clients benefit from the firm's extensive internal network, which helps guide foreign investors and Spanish clients with international operations.

The firm offers the full spectrum of transactional expertise and is regularly sought out as counsel on inbound M&A. Teams provide specialist advice in capital markets and financing, and are well equipped to advise on cross-border project and structured finance mandates.

Offering broad contentious capabilities, the Madrid office frequently integrates with the broader Ashurst network to advise on Spanish law aspects of pan-European and global cases. The firm demonstrates capabilities advising clients on international disputes arising in relation to infrastructure, energy and resources projects, as well as commercial disputes for financial services and insurance clients.

Strengths Clients value Ashurst's extensive global footprint when engaging it for cross-border transactional work. An interviewee says: "The firm is super active in Spain but can very easily access other jurisdictions just by calling colleagues there."

Another client maintains that "international advisory work is essential for the negotiation of framework contracts on derivatives." The interviewee goes on to praise the efforts of the capital markets team: "The service provided is excellent."

A non-Spanish client commends the firm for its role as coordinating counsel on a multi-jurisdictional acquisition, adding: "We have a good impression of the overall team across the different areas: they are very collaborative and flexible, and worked with us intensively over the period."

Baker McKenzie

What the team is known for The firm has an impressive global network of offices covering a vast number of key and emerging markets with which the Spanish office regularly collaborates for inbound and outbound work. Clients benefit from the firm's broad international reach and ability to efficiently provide full-service support in multi-jurisdictional matters.

Its international presence gives the firm a strong handle on key deal flows involving the USA, Europe and Asia. On inbound investment the firm regularly teams up with other Baker offices to provide Spanish law advice, and the firm is a trusted adviser in leading multi-jurisdictional M&A. Teams also show cross-border capabilities on banking and finance and capital markets, and clients benefit from a highly regarded tax team well versed in supporting international transactions.

The firm offers the full spectrum of expertise across disputes, and is set up to handle international cases involving Spain and Spanish clients' global operations. Teams often

Madrid. Teams provide support to the firm's financial institution client base in high-value cross-border banking litigation, working closely with London and other European offices. It adeptly navigates clients through arbitration in major ICC centres.

Strengths An impressed client reveals: "A&O is one of my first choices. One of the strengths of the firm is that it coordinates very well in the different jurisdictions. We need firms that are very coordinated, where we can reach out to different partners very easily and work well internally. The relationship between partners in different jurisdictions works well, and this is reflected in the service they provide: it is easy for me to reach the partner in Madrid and get their partner in New York." Clients admire the firm's extensive global reach and full-service capacity. One interviewee enthuses: "What I like most about them is that they actually offer a very high-quality service in all departments and across geographies - notably the UK and Luxembourg - which is extremely helpful to me. A one-stop shop."

Clients instruct the Madrid team on international arbitrations outside of Spain, with one interviewee stating: "They obviously have a global presence, so in this case we needed to use them." Another client adds: "We have worked with them on a few different litigations and the international elements are handled well."

Ashurst

What the team is known for Strong full-service firm with an established presence in the Spanish market and a broad international footprint across Europe, the Middle East and Asia-Pacific. The firm offers solid contentious and trans-

The editorial is in alphabetical order by firm name.

Allen & Overy LLP

What the team is known for Elite global firm with deep resources and expertise embedded in the Spanish market as well as multiple global jurisdictions. Teams provide high-end guidance across transactional and contentious areas and are strongly focused on pan-European and international work into EMEA, Latin America and Asia. Clients benefit from the firm's leading global network, which provides efficient full-service support to multi-jurisdictional matters, and frequently enjoy the market-leading guidance of the London office.

It enjoys strong relationships with Spanish and global financial institutions and performs strongly in pan-European banking and finance transactions. The firm stands out for its representation of lenders, and its Spanish teams display solid experience of cross-border project finance, often advising on Spanish banks financing in Latin America with support from the firm's New York office. The transactional teams also offer top-tier guidance on big-ticket M&A and offer cross-border capital markets guidance to assist Spanish clients raise capital abroad.

Covering a broad range of contentious areas, the firm offers considerable resources and specialist expertise to clients on cross-border issues, and an ability to manage files from

assist clients on global litigation and corporate compliance files, and are called upon by Spanish companies to defend and coordinate claims faced abroad. The firm demonstrates strong capabilities in disputes regarding corporate crime and investigations work, with clients benefiting from the firm's far-reaching network and multi-jurisdictional presence.

Strengths Clients admire the firm's streamlined offering for multi-jurisdictional transactions. One interviewee reports: "We realised the smart move was to have one firm with offices around Europe that could give an overall service that is cheaper, easier to manage and easier for them to communicate with several offices around the EU. That's why Baker is our main and only law firm. We don't work directly with the other offices; it's always the Madrid office that checks with the other offices in the EU in order to have one line of work."

Another client reveals: "They would always be one of my preferred options in project finance and acquisition finance transactions, mainly in multi-jurisdictional transactions. They are really good at working on cross-border deals and have an amazing network." A further interviewee enthuses: "My impression of the banking and finance practice of Baker McKenzie in Madrid is excellent. They deliver top-quality advice at reasonable prices. The firm has an amazing and reliable network, which is really useful to cover the needs of multinational clients."

Clients appreciate the firm's impressive global footprint, notably for international disputes. One source notes: "The advantage of working with Baker is that they are very versatile and they are in pretty much all markets. It's rare that they don't know about a jurisdiction or a cross-border matter."

Clifford Chance LLP

See profile on p.3154

What the team is known for High-calibre firm with full-service global capabilities and a well-established presence in the Spanish market, offering leading teams across transactional and disputes areas. The firm is an attractive proposition for cross-border work through its extensive, high-quality network across key international markets, as well as Spanish teams well versed in multi-jurisdictional work. The firm provides Spanish clients with a strong platform to access other European markets, the USA and Latin America, as well as advising on inbound investment into Spain.

Demonstrating expertise which cuts across sectors, Clifford Chance is widely seen in the market as one of the top choices for high-value, cross-border transactional work. The firm excels in public and private M&A, banking and finance, and capital markets in inbound deals and linking Spanish clients to foreign investment opportunities and capital markets.

Adept at handling multi-jurisdictional and high-stakes litigation, the firm offers its clients extensive international resources and highly regarded contentious teams in its Spanish offices. Its teams are highly capable when defending clients in various cross-border litigation, including insolvency proceedings and antitrust enforcement matters.

Strengths One client hails Clifford Chance as "a law firm that has a global reach and very good expertise in certain types of transactions in Spain." Another interviewee asserts: "You get Clifford Chance because you will get better resources worldwide." A further client praises the team's ability to handle "Spanish transactions with international features," adding: "It is better to have Clifford Chance because they are present all over Europe and it makes the work of coordination easier."

Another client remarks that "Clifford Chance is our go-to firm on almost any matter," further enthusing: "The good thing about Clifford Chance is that they are very large and they have the benefits of being a magic circle firm, which is great. It gives access to the London resources and it is also very large in Spain."

A client commends the firm's capacity to navigate multi-jurisdictional patent disputes, noting: "They are simply the best Spanish IP litigators, both in counselling and in representation before court."

Cuatrecasas

What the team is known for Spanish independent firm with a stellar reputation in its home market, offering clients an expanding global network and international capabilities. The firm has an expanded footprint across Latin America, New York, London, Brussels, China, Morocco and Lusophone Africa. The firm maintains strong relationships with top firms across Europe and further afield to collaborate on cross-border mandates. Spanish teams effectively advise on work into Spain and show proficiency leading outbound mandates.

It has succeeded in assisting global clients into African and Latin American jurisdictions, where it offers linguistic proximity, in energy and infrastructure. The USA and UK are also key hubs for inbound and outbound deal flows, where the firm operates representative offices to interface with clients.

A popular choice for cross-border disputes, the firm is commonly mandated on cases involving Spanish and multinational clients' Latin American operations. The firm also maintains its strong position as a referral destination for Spanish aspects of international cases, often emanating from the USA and UK.

Strengths A client enthuses: "For many years I have relied on Cuatrecasas' great ability to advise on international operations. They have helped me in the acquisition of companies in the United States, Latin America and Europe. Beyond their own offices, they have relationships with the best law firms in those jurisdictions and a great capacity for coordination."

The capital markets team draws praise from clients for its handling of cross-border matters. One interviewee reports: "Our company has operations in ten countries, and for capital markets we usually need advice on English law. Cuatrecasas can provide all of these services." Another source reveals: "The mix of local knowledge and the firm's international network of best friends provided an excellent result."

Another client recognises the firm's ability to collaborate with overseas co-counsel for international arbitrations involving several jurisdictions: "Depending on the country we either do it with them or they work jointly with a firm from the country we are in dispute with, and they coordinate with a team perfectly."

DLA Piper Spain

See profile on p.3156

What the team is known for DLA Piper's Madrid office delivers a full-service offering within an extensive global network as a one-stop shop for clients with cross-border needs. The firm's expertise spans multiple practice areas and industry sectors to serve a wide array of clients across transactional areas. Clients are provided with an established Spanish team adept at advising on inbound work and coordinating outbound mandates, utilising a deep pool of resources and skill sets across the firm globally.

The firm leverages its global scope and is highly capable when leading outbound transactions, and demonstrates solid experience assisting Spanish clients with accessing Middle Eastern, North African and Latin American markets. Working closely with the firm's industry experts, transactional teams are well versed in cross-border M&A and finance in emerging markets. The firm has developed strong relationships with Spanish financial institutions and corporates, and is a popular deal counsel to connect them with key markets. Spanish teams also often work with the network's international client base on inbound investment.

Strengths Clients appreciate the firm's extensive global network, notably its pan-European coverage. One interviewee comments: "They are very well known in the Nordics

and have their own offices there. So, in terms of securitisation and consumer finance activity, we are looking to engage with them again." Another client, who utilises DLA Piper's services "in a lot of other jurisdictions, like the US," claims it offers "comfort and security with complex matters."

Another client praises the firm's handling of a cross-border acquisition. The interviewee highlights the lawyers for their bilingual skills, and for demonstrating "knowledge of Latin American and European legislation and practices, combining both visions."

Freshfields Bruckhaus Deringer

See profile on p.3161

What the team is known for Transactional in its identity, the firm is highly focused on providing specialist advice on substantial M&A deals into Spain, and for Spanish clients acquiring or selling foreign assets. The firm also provides strong litigation resources in Spain to handle cross-border disputes, with the support of its network of offices that spans Europe and Asia.

The firm is a well-known powerhouse on high-value international M&A, and a compact Madrid team provides high-end advice to clients on cross-border public and private deals. It is regularly engaged to assist foreign private equity firms, public companies and strategic investors with their ventures into the Spanish market, and the firm maintains strong relationships with Spanish businesses that it advises with regard to their international activities.

The firm serves a strong book of corporate clients in their defence of disputes and claims in Spain and globally, and displays strong proficiency representing clients in insolvency cases. The Madrid team offers experience in coordinating international arbitration as global defence counsel for large corporates and financial institutions.

Strengths A client observes: "We work more with Freshfields on international projects. We need quite a lot of financial restructuring knowledge in other jurisdictions, and this is where Freshfields is very strong. If I have a deal in the US and UK and Dubai, I will try to get Freshfields in Spain."

Another client enthuses: "As a multinational company the work does have cross-border elements. Freshfields has always overcome those difficulties in a perfect way: managing different jurisdictions and coordinating when necessary with offices in other countries, without any hurdle."

Others commend the firm's capital markets team for its international capabilities. One interviewee notes: "Freshfields is a first-level firm with maximum ability to deal with international elements in complex transactions, like tender offers for noteholders in several European countries." Another source reveals: "In my decision to engage with Freshfields, I consider their strong Spanish and European practice, their global footprint, as well as their commercial approach to assignments."

The disputes team draws praise for its ability to represent non-Spanish clients before Spanish courts. One interviewee comments: "It is a very positive experience with them. We are very reliant on them, not knowing anything about how the Spanish courts work, and as they've explained things it certainly seems to have always worked out and been consistent – they've done a good job."

Garrigues

See profile on p.2760

What the team is known for Elite independent Spanish firm with a strong international reputation as a high-end full-service team excelling in transactional and contentious matters. The firm's far-reaching footprint spans offices in Europe, China and the USA, in addition to providing strong links to Latin America. The teams in Spain and abroad are well versed in collaborating on inbound work into the Spanish market as well as assisting Spanish clients who operate in major economies internationally.

The firm performs well in cross-border transactions, both

as a top inbound referral choice and when coordinating outbound business for Spanish clients on global investments. The firm's office presence in both London and New York helps it keep close relationships with key investors and elite UK and US law firms.

In Spain the firm offers leading disputes teams with extensive experience of multi-jurisdictional litigation. It displays expertise representing energy, infrastructure and life sciences clients in international claims arising from their foreign-held assets, excelling in cases involving Latin America. The firm also shows proficiency representing clients in international arbitrations at ICC centres and frequently represents clients in investigations and corporate and insurance disputes.

Strengths Clients appreciate Garrigues's broad global footprint. One interviewee reports: *"It is a very good firm. It's one of the law firms with its own offices in some parts of Latin America."* Another interviewee believes that its antitrust offering is strengthened on this basis, adding: *"The fact that they have their own office in Brussels is very helpful."*

Another client applauds the firm's navigation of a cross-border M&A deal, adding that it *"handled the international elements well as coordinator."*

A non-Spanish client praises the firm's handling of a multi-jurisdictional criminal investigation, which required coordination with international counsel: *"The matter is quite complex and has international dimensions and the interaction has been very good. The lawyers who have assisted me are highly competent, dedicated and skilful. Their work is results-oriented and efficient."*

Gómez-Acebo & Pombo

See profile on p.2761

What the team is known for The independent Spanish firm has significant resources within Spain and has a strong focus on international work, supported by offices in New York, London, Lisbon and Brussels. The firm frequently collaborates with other European and global independent firms to provide multi-jurisdictional solutions for Spanish and international clients.

The firm is well positioned to advise clients on inbound investment into the Spanish market, and is a popular referral choice for large international firms running global deals. A boots-on-the-ground presence in the USA and the UK helps the firm to stay close to clients in key markets and to advise efficiently across borders, often with regard to venture capital investment. It is also experienced in outbound mandates, often into Latin America and Europe, advising on life sciences, real estate and automotive deals.

The firm is often engaged on cross-border commercial litigation and international arbitration, and it demonstrates a strong track record representing Spanish energy companies in international disputes. It is also sought after to advise on the Spanish aspects of multi-jurisdictional insolvency proceedings and competition litigation.

Strengths An impressed client enthuses: *"They manage cross-border transactions. It is usually all done from Madrid and it helps us that they have great relations in other countries. They also have a solid team in Portugal with great correspondence."*

A non-Spanish client praises the firm's handling of a Madrid-based international arbitration concerning an overseas project, noting: *"They are a first-class firm and in the elite of arbitration in Spain."* Another interviewee highlights the team's performance in a multi-jurisdictional commercial arbitration, stating: *"They were easy to deal with, effective in their communications, personal yet firm when they needed to be. I always had confidence I was getting accurate, timely information."*

Herbert Smith Freehills

What the team is known for Herbert Smith Freehills is internationally structured to offer specialist teams dedicated to

global industries such as infrastructure, energy, technology and financial services. The team performs well in representing large Spanish companies from these industries as they have expanded globally. The firm also regularly acts on inbound mandates to Spain, providing well-regarded transactional and contentious teams.

The firm's established global platform and presence in key markets enables it to efficiently run transactions across borders. Offering deep industry knowledge, teams provide advice to Spanish utility and oil and gas companies on their investments into Latin America, EMEA and Asia. The firm regularly collaborates between its European offices for inbound public and private investment into Spain. It maintains strong relationships with firms in Latin America and also collaborates with the firm's New York office on work in the Americas.

Its specialist teams in energy and infrastructure also make it a top choice for Spanish clients in disputes arising from their global operations. The Madrid team is often instructed on international litigation and commercial arbitration.

Strengths Clients admire the firm's globally integrated offering, particularly for cross-border border financing. An interviewee reports: *"One very good quality is their coordination between Madrid and London, so that you always get a rounded team helping you."* Another client says: *"Herbert Smith Freehills is one of my favourite EU-wide firms. We have sponsors that we work with in several jurisdictions and my first call is always them."* The interviewee also notes that the lawyers are *"very business-minded and know what the banks need."*

One client commends the firm's handling of an international arbitration in Spain with UK elements, highlighting the *"excellent results, technical knowledge and sympathy given."*

Hogan Lovells International LLP

See profile on p.3162

What the team is known for Hogan Lovells is a highly regarded international firm with expansive global reach and full-service capabilities. Much of the firm's international work orients around the energy, infrastructure, insurance and TMT sectors, in which it provides the full spectrum of transactional and contentious support to clients. The team assists international clients in the Spanish market as well as local and global clients in outbound work, regularly advising on Latin American matters.

The firm is strongly positioned to work on international transactions, and collaborates with the extensive network of the firm's offices to help service inbound and outbound deals. It displays great proficiency in leading transactions in the infrastructure and energy space into Latin America, Africa and the Middle East. Its expertise spans insurance, life sciences and TMT, and the firm often advises on pan-European banking and finance, M&A and restructuring.

The firm capably handles cross-border litigation and arbitration as coordinating counsel. It frequently represents its Spanish client base in disputes concerning their foreign-held assets. Much of this work focuses on the energy and infrastructure space in Europe and the Middle East. The Spanish partners also coordinate with their Miami colleagues to advise on Latin American disputes.

Strengths A client enthuses: *"For cross-border operations, I prefer to work with Hogan Lovells for their large network of offices globally."*

Another client notes that they instruct the firm on *"matters of high legal and technical complexity which also require knowledge of the laws of other countries."* The interviewee lauds the *"very good coordination between Hogan Lovells' offices,"* under the stewardship of the Madrid team.

Another client praises the firm's management of a *"purely international"* dispute, adding: *"They handled the matters very well: they are very aware of the client's needs and they keep us informed at all moments. I have no complaints; everything went well and the result was very positive."*

Jones Day

See profile on p.3468

What the team is known for A global firm offering an impressive footprint across multiple markets, providing a strong cross-border transactional offering in Spain. The firm is adept at representing international clients in collaboration with its global offices, frequently partnering with European and US colleagues. A reliable transactions team is capable in acting on global projects for clients with the broad resources of the firm at its disposal.

Leveraging its highly regarded international network and transactional strength, the group often provides local law advice for the Spanish aspects of international deals. The firm performs strongly when advising on international financing deals, and has a natural affinity with US clients investing in Spain. It offers expertise acting for lenders on project financings across international markets.

Strengths A client says: *"Our work with them is mainly done out of their London office, but their European offices, particularly in France and Spain, are very strong too. Their international service is extremely seamless, and the UK team didn't have to weigh in too heavily in other jurisdictions."*

A client commends the firm for its handling of cross-border securitisation matters, stating: *"Jones Day usually is our top choice for its global presence and extensive coverage of all aspects of the deal."*

Latham & Watkins

What the team is known for An international powerhouse offering increasingly strong resources and local relationships in Spain. Globally, the firm is widely regarded as a leader across transactions, and the Spanish team closely works with colleagues in its international offices. Spanish teams provide local law advice for clients entering the market, and also show proficiency in project managing multi-jurisdictional transactions across finance and M&A.

The firm has grown its resources and expertise in Madrid, and is increasingly seen as a go-to for high-end cross-border deals. The team competently assists major private equity players, corporates and investors entering Spain. The Madrid office also demonstrates an ability to project-manage international work, often linking Spanish clients to the US and Latin American markets.

Strengths A client commends the firm for its cross-office collaboration in multi-jurisdictional finance mandates: *"When we work with Latham, we work with people from Madrid and from London."* The interviewee claims that the firm *"gives value in the big transactions"* involving English or US law.

Clients highlight the firm's faculty for cross-border anti-trust matters. An interviewee notes: *"Latham has a very good ability to assist us in international operations and EU-level cases. They have an office in Brussels, which can be active with the European Commission."* Another client reports: *"There are international elements, which are well handled and assessed by the firm."*

Another client admires the lawyers' multilingual capabilities, adding: *"Their global skills are beyond compare."*

Linklaters

See profile on p.3163

What the team is known for Distinguished firm with high-end capabilities within Spain and on the international stage, displaying market-leading abilities in transactions as well as strong contentious teams. The firm's top-tier international network allows it to efficiently serve the cross-border needs of Spanish clients in their international matters and to collaborate closely on investment into Spain. Its teams are frequently mandated on transactions and contentious files involving European and Latin American economies and have experience representing financial services and infrastructure clients in global projects.

The firm provides specialist and well-resourced teams

across complex matters involving multiple jurisdictions. Regularly collaborating with the Linklaters global network to assist foreign investors entering the Spanish market, the Madrid office shows great proficiency on pan-European and global deals in the financial services sector. The firm offers stellar teams in Spain across private equity, corporate M&A, banking and finance, and capital markets work in the cross-border context.

The firm provides an impressive array of contentious teams to support its clients domestic and global claims, providing Spanish law advice as well as taking on a coordinating role. A trusted adviser to its financial services client base, the firm displays expertise acting for Spanish and global banks in their international disputes, predominantly across Latin American jurisdictions. The firm is called upon to advise on significant financial disputes including major insolvency and distressed debt.

Strengths A client enthuses: *"It is one of the leading firms in the Spanish market and the only international one with Spanish, US and English law capabilities, based in Madrid and with outstanding experience both debt and equity capital markets transactions."*

Another client highlights the *"top lawyers for international deals in Spain"* for their *"wider understanding of how deals get done around Europe."*

One source claims *"the global reach of the firm was key to obtaining good intelligence"* in a cross-border M&A deal. The commentator also praises the team's *"deep understanding of the international portfolio."*

ONTIER

What the team is known for The firm provides a broad range of capabilities and benefits from a strong European and Latin American presence. It offers expertise in Spain and is set up, through international expansion and working with partner firms, to advise clients on cross-border disputes. It offers experience defending clients abroad and in cross-border cases involving Spain.

It is well versed in advising international clients on the Spanish aspects of multi-jurisdictional disputes and also has experience managing international cases for Spanish clients, including representing clients in ICC arbitration. The firm shows proficiency assisting Spanish clients in disputes arising in Latin American jurisdictions, leveraging an extensive regional office network for on-the-ground expertise.

Strengths Sources underline the firm's ability to handle the Spanish elements of multi-jurisdictional arbitrations, as well as its effective collaboration with international co-counsel. A commentator notes: *"They have a strong team who cover a wide range of disciplines at the CJEU. They handled the international elements well."*

The team are additionally capable of assisting their clients in disputes overseas. A client reveals: *"We worked with them on a matter in Italy - they have an office in Rome."* The interviewee adds: *"They do our essential, complex work and have an extensive knowledge overall."*

Pérez-Llorca

See profile on p.2763

What the team is known for High-performing independent Spanish firm well versed in navigating clients in multi-jurisdictional work in both an inbound and outbound context. It maintains close relationships with top international firms globally to serve clients on cross-border work, aided by its more recently established strategic representative offices in London and New York. The firm displays solid capabilities in core transactional and disputes areas, focusing its resources on providing efficient, specialist advice.

The firm places great emphasis on cross-border transactions and provides an attractive platform for international investors to enter the Spanish market, particularly adept on inbound M&A. The firm's new UK and US presence provides an easy gateway for investing clients including financial services and private equity firms. On the outbound piece, the firm adeptly project-manages for Spanish and other European clients on investments into the USA and Latin America. The firm frequently coordinates with local counsel across Europe and Latin America to facilitate transactions. The firm's contentious teams offer specialist guidance to major domestic and international clients across disputes areas. It is regularly called upon to advise on the Spanish aspects of global disputes. Teams also offer experience of ICC arbitration and international litigation to clients including multinational corporates, financial institutions and state entities. Its investigations and white-collar teams are also active for Spanish clients globally.

Strengths One client recommends the firm for *"very complex work, involving Spanish law with foreign law components, which requires the study and analysis of documentation, coordination with local lawyers and a good understanding of the arbitration procedures."* Another client praises the lawyers' handling of a cross-border dispute, adding that their *"excellent ability to work in international settings is noteworthy."*

Sources commend the firm for its ability to coordinate with international counsel on inbound financing deals. One commentator adds that the team is *"very much focused on quality,"* adding: *"You are looking for very constructive lawyering and, in some jurisdictions, you get very legalistic lawyering; all the Pérez-Llorca lawyers are very constructive."*

Ramón y Cajal Abogados

See profile on p.2764

What the team is known for This independent Spanish firm's practitioners are experienced in acting as counsel on multi-jurisdictional matters, often representing clients in Spanish law aspects of global transactions and disputes. The firm maintains relationships with international firms globally to bring together cross-border solutions for its clients.

It is regularly called upon by foreign firms and international clients to assist on inbound investment into Spain. The firm primarily operates at the mid-market level, handling M&A and finance deals, often facilitating flows of foreign capital into the Spanish energy sector. It performs strongly in coop-

eration with its international partner firms on investment from jurisdictions across Europe, Asia and the USA.

Strengths A client heralds Ramón y Cajal Abogados as a *"top-tier firm in the market,"* further praising its *"access to top experts"* and *"international capacity."*

Uría Menéndez

See profile on p.2765

What the team is known for A top choice for referral work coming into Spain, the firm has also established itself as leader for Iberian clients seeking advice on international investment and global expansion. Offering strong experience of key markets and a regular adviser on Latin American matters, its Spanish teams, supported by global offices, provide top-tier advice across transactional and disputes areas. To counsel on multi-jurisdictional matters the firm combines its local capabilities with strategic alliances and a network of 'best friends' firms.

The firm performs strongly on cross-border transactions for its clients from the TMT, life sciences, energy and infrastructure sectors. It is a top choice among elite international firms to advise on Spanish aspects of global M&A and is also adept leading outbound M&A, particularly across Europe and into Latin America. Its China office helps to establish links with large Chinese investors entering Spain and acts as a gateway for sponsors and lenders with interests in Latin America.

It is also well versed in multi-jurisdictional litigation and often advises on commercial disputes across Europe in financial services, life sciences and energy. It shows solid capability supporting clients in international arbitration with a strong track record defending clients in claims relating to projects and assets in the Latin American energy, infrastructure and construction fields. The firm also provides expertise in investigations work including cross-border financial and corporate crime cases.

Strengths A client says: *"They are a firm that has grown and branched out strategy in a way many other firms have not been able to do. They are dominant in Portugal now, and have a network of firms in Colombia, Chile, Peru - they have top lawyers in all those countries and we work with all of them."*

Sources recognise the firm's effective coordination with international counsel for transactions and investments in Latin America. One commentator notes: *"They gave us some support on an offering we did for a Latin American issuer. We turned to Uría for some support in the local countries. They were very helpful on that."*

A client says: *"We have required their litigation services with cross-border aspects. Their network of international contacts and 'best friends' firms is first-class. The firm's professionals have highly relevant resumes in private international law."*

Another client commends the firm's handling of an international arbitration involving multiple jurisdictions: *"It was phenomenal, we very much enjoyed working with them. The matter was very complex and high-value and we ended up winning."*

Banking & Finance

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Band 3
Ashurst
Gómez-Acebo & Pombo *
Herbert Smith Freehills
Hogan Lovells International LLP *
Jones Day *
Pérez-Llorca *
Band 4
Baker McKenzie
Broseta Abogados
Dentons
Latham & Watkins
Watson Farley & Williams *
* Indicates firm / individual with profile.
◇ (ORL) = Other Ranked Lawyer.
Alphabetical order within each band. Band 1 is highest.

The editorial is in alphabetical order by firm name.

Allen & Overy LLP

What the team is known for Regularly positioned on the lender side of acquisition finance transactions, including leveraged buyouts carried out by institutional investors. Also boasts considerable borrower-side activity. Strong English law offering is a valuable resource for clients seeking to refinance syndicated loans. Assists debt funds with the negotiation of direct lending transactions. Offers proven real estate and project finance expertise, with notable experience in energy sector transactions. Key partners also handle financial services regulatory mandates, including those linked to the post-Brexit restructuring of financial entities.

Notable practitioners

Clients praise **Juan Hormaechea's** negotiation skills, saying: "He is able to send a clear message in terms of our red lines but at the same time directs the negotiation towards reaching an agreement." He attracts attention for his handling of NPL transactions on behalf of originator banks. His status as a dual-qualified Spanish and UK lawyer is also valuable for clients looking to finance Spanish LBOs or refinance existing syndicated loans. **Salvador Ruiz Bachs** acts for international financial institutions on Spanish regulatory matters. He assists with CNMV filings in support of corporate acquisitions or restructurings. He also has experience in contentious regulatory matters. Clients highlight his considerable technical knowledge. Interviewees praise **Ignacio Ruiz-Cámara's** solution-oriented approach and note that he handles "a remarkable profile of deals and transactions." He is a popular choice to act on the lender side of high-value acquisition finance mandates. He has further experience in direct lending transactions. **Jimena Urretavizcaya** handles many of the firm's acquisition finance transactions on behalf of either borrowers or lenders. Market commentators say that she is "calm and relaxed in negotiations and very practical."

Banking & Finance
Senior Statespeople
Senior Statespeople: distinguished older partners
Manzanares Alberto <i>ONTIER (ORL)</i> ◇
Leading Individuals
Band 1
Barona Juan <i>Linklaters</i>
de Cárdenas Smith Carlos <i>Uría Menéndez *</i>
de Rojas Pedro <i>Linklaters</i>
Gabilondo Iñaki <i>Freshfields Bruckhaus Deringer *</i>
Guardo José <i>Clifford Chance LLP</i>
Herrero César <i>DLA Piper Spain *</i>
Band 2
Bernad Fernando <i>Cuatrecasas</i>
Hormaechea Juan <i>Allen & Overy LLP</i>
López Ana <i>Freshfields Bruckhaus Deringer *</i>
Pérez Epifanio <i>Clifford Chance LLP</i>
Pérez López Ángel <i>Uría Menéndez *</i>
Romaní Sancho Verónica <i>Gómez-Acebo & Pombo *</i>
Ruiz-Cámara Ignacio <i>Allen & Overy LLP</i>
Sáenz de Santa María Sebastián <i>Uría Menéndez *</i>
Zapata Jesús <i>DLA Piper Spain *</i>
Band 3
Aguilera Álvarez Rafael <i>Gómez-Acebo & Pombo *</i>
Barona Alfredo <i>Hogan Lovells International LLP</i>
Bazán Rafael <i>Araoz & Rueda (ORL)</i> ◇
Bertram José Christian <i>Ashurst</i>
Lamo de Espinosa Abarca Miguel <i>Gómez-Acebo & Pombo *</i>
López Antón Javier <i>Jones Day *</i>
Martín de Nicolás Gonzalo <i>EY Abogados (ORL)</i> ◇
Mínguez Rafael <i>Cuatrecasas</i>
Navarro Fernando <i>White & Case LLP (ORL)</i> ◇ *
Sales Joaquín <i>King & Wood Mallesons (ORL)</i> ◇
Uría Rodrigo <i>Clifford Chance LLP</i>
Urretavizcaya Jimena <i>Allen & Overy LLP</i>
Band 4
Atienza Gaspar <i>Garrigues *</i>
Badiola Jabier <i>Dentons</i>
Bros Héctor <i>Cuatrecasas</i>
García Mendoza Armando <i>Herbert Smith Freehills</i>
Pinillos José Miguel <i>Garrigues *</i>
Band 5
Arruga Eduard <i>Osborne Clarke LLP (ORL)</i> ◇
Arteagabeitia Idoia <i>Pinsent Masons (ORL)</i> ◇
Bauzá Francisco José <i>Lexpal Abogados S.L.P (ORL)</i> ◇
Campo Alberto <i>Evergreen Legal (ORL)</i> ◇
Cases Miguel <i>Cases & Lacambra (ORL)</i> ◇ *
Colmenero Cosme <i>Pérez-Llorca *</i>
Colomina Fernando <i>Latham & Watkins</i>
Fernández Luis <i>KPMG Abogados</i>
Gómez-Caro Gil Israel <i>GOLD Abogados (ORL)</i> ◇
González-Gallarza Rafael <i>Garrigues *</i>
Menchén Javier <i>Ramón y Cajal Abogados *</i>
Mingot Manuel <i>Squire Patton Boggs (ORL)</i> ◇
Navarro Mañez Miguel <i>Broseta Abogados</i>
Romero-Miura Fausto <i>Pérez-Llorca *</i>
Rubio Iñigo <i>Cuatrecasas</i>
Ruiz de la Torre Ramón <i>ONTIER (ORL)</i> ◇
Valverde Ander <i>Pérez-Llorca *</i>
Vázquez José Luis <i>Hogan Lovells International LLP</i>
Zunzunegui Fernando <i>Zunzunegui Abogados (ORL)</i> ◇

Ashurst

What the team is known for Advises banks, alternative lenders and investment fund borrowers on acquisition finance, project finance and real estate finance mandates. Benefits from a UK-qualified team in Madrid that assists with English law-governed finance transactions. Attracts attention for work on NPL portfolio sales or acquisitions of

Banking & Finance: Financial Services Regulation
Leading Firms
Band 1
finReg360 *
KPMG Abogados
Band 2
Cuatrecasas
Deloitte Legal SLP
Garrigues *
Linares Abogados
Band 3
Ashurst
Linklaters *
Ramón y Cajal Abogados *
RdC Abogados
Leading Individuals
Band 1
Hernández Aler Gloria <i>finReg360</i>
Uría Francisco <i>KPMG Abogados</i>
Band 2
Canta Jorge <i>Cuatrecasas</i>
de la Peña Luis <i>Garrigues *</i>
Ferrer Jorge <i>finReg360</i>
Fierro Paloma <i>Linklaters</i>
Linares Miguel <i>Linares Abogados</i>
Mardomingo Jesús <i>Dentons</i>
Ruiz Bachs Salvador <i>Allen & Overy LLP</i>
Band 3
Galán Gavilá Pilar <i>KPMG Abogados</i>
García Úrsula <i>finReg360</i>
García Pedroviejo Josefina <i>Ashurst</i>
López Manuel <i>Ashurst</i>
Mínguez Fernando <i>Cuatrecasas</i>
Rubio María Gracia <i>RdC Abogados</i>
Up-and-coming individuals
Tomillo María <i>Simmons & Simmons LLP (ORL)</i> ◇

distressed debt. Has a strong regulatory team that stands out for experience defending financial services clients in investigations. Also has a strong caseload of funds regulatory mandates.

Notable practitioners

José Christian Bertram is the firm's new practice head. He leads diverse matters ranging from LBOs for private equity buyers through to acquisitions of distressed debt or the financing of real estate acquisitions. "He's practical, strong in technical matters and good with clients," says one source, while another states: "He gives clear answers and is user-friendly and commercial." Interviewees say that **Josefina García Pedroviejo** is an "outstanding regulatory lawyer" and highlight her "proactive approach and broad technical knowledge." She assists major asset management companies with matters relating to their operations in Spain. She earns further praise for her skill in communicating with stakeholders at different levels of the client's business. **Manuel López** attracts particular attention for his work on behalf of financial services clients facing investigations and the imposition of sanctions by Spanish regulators. "He clearly understands our business and knows what the regulator expects," says one client. "He keeps himself updated on the regulations, so we can discuss very technical things with him," notes another source.

Baker McKenzie

What the team is known for Works as part of a global team to handle the Spanish law aspects of international transactions, including the financing of foreign infrastructure projects or the refinancing of global corporates that have Spanish subsidiaries. Has acted on the lender side of significant domestic acquisition finance mandates. Particularly

Foreign Desks
Banking & Finance
Based in Spain
with expertise in countries listed below
Germany Marimón Abogados
Germany Monereo Meyer Abogados

Foreign Experts
Banking & Finance
Based in Spain
with expertise in countries listed below
Germany Meyer Stefan Monereo Meyer Abogados (ORL) ◇
Italy Bolognini Marco MAIO Legal (ORL) ◇
Spanish expertise
based in countries listed below
Mexico López Iglesias León Cuatrecasas
UK Arlabán Blanca Uría Menéndez *
UK Buil Ignacio Cuatrecasas
* Indicates individual with profile.
◇ (ORL) = Other Ranked Lawyer.

active in debt restructuring mandates and in the sale of distressed loan portfolios. Also has demonstrable experience in the structuring and implementation of film finance agreements on behalf of international production companies.

Notable practitioners

Rossanna D'Onza heads the team and is the key contact for clients.

Broseta Abogados

What the team is known for Frequently chosen to act on the lender side of debt restructuring or refinancing matters, with a particularly strong hold on the Valencia market. Assists lender syndicates with the financing of mid-cap corporate acquisitions. Also stands out for transactional work on behalf of direct lenders.

Notable practitioners

Interviewees praise **Miguel Navarro Mañez** for his skill in handling debt restructuring mandates on behalf of Spanish creditors. "He is solution-oriented and always finds simple solutions in situations that are very complex," notes one interviewee.

Clifford Chance LLP

See profile on p.3154

What the team is known for Superbly positioned within both the Spanish and international landscape as a hugely respected banking practice. Assists with the financing or refinancing of energy and infrastructure projects in Spain or in Latin American jurisdictions. Resident English-qualified lawyers advise on loans that are due to be syndicated among lenders or international investors. Negotiates facilities that are backed by the Spanish Export Credit Agency. Has acted for Spanish borrowers seeking to avail themselves of favourable terms afforded to recipients of ESG-linked loans.

Notable practitioners

Interviewees identify **José Guardo** as a superb choice to advise on the financing of energy or infrastructure projects in Spain or across Latin America. He is also central to the firm's export finance practice. "He has seen so many deals and gone through so many situations that he can always rely on his experience," says one client, adding: "In negotiations he knows how to handle situations that are quite complex." "He is a very well-regarded name in Spain and everyone feels comfortable working with him," states another source. **Epifanio Pérez** advises on many of the firm's major lending transactions. He has experience in the negotiation of green loans, the refinancing of large syndicated loan facilities and the agreement of new export credit agency-backed corporate loans. Interviewees note that he is "on top of every detail of the transaction." "He has sound legal knowledge and is able to deal with difficult situations and clients," reports one source.

Market commentators note **Rodrigo Uría's** regular presence in lending transactions and say that he is "reasonable and very pragmatic." He assists with the financing of real estate or corporate transactions.

Cuatrecasas

What the team is known for Large department with correspondingly broad capabilities in a range of transactional and regulatory matters. Proven track record representing notable Spanish companies as debtors in major refinancing and debt restructuring matters, with additional experience acting for lenders and financial sponsors. Has a presence in the UK and in several Latin American jurisdictions. Offers experience in NPL transactions for both sellers and investors. Advises alternative lenders on mid-market direct lending transactions or the provision of structured credit products. Highly regarded fund formation team sits within a broader financial services regulatory practice that advises on M&A deals, the establishment of local branches of European entities or the launch of new products.

Notable practitioners

Interviewees report that **Fernando Bernad** "always provides fast and smart solutions to complex matters." "He gives practical advice that we can implement and that gives us an understanding of the probability of success," states one client. Bernad advises on corporate and project finance mandates in addition to fulfilling his role as head of the firm's Madrid office. **Jorge Canta** is best known for his advice to asset managers on fund formation matters. He also handles a wider range of regulatory mandates on behalf of Spanish or foreign banks. "He finds simple solutions based on his deep knowledge of the market and the CNMV's positions," states one client. **Fernando Mínguez** enters the rankings as a result of strong praise from peers and clients for his regulatory practice. "His technical knowledge is undoubtedly remarkable," states one interviewee. Interviewees praise **Rafael Mínguez** for his ability to form strong client relationships and to manage teams throughout complex corporate finance mandates. Sources further note his commercial skills and say that he "provides solutions that are really effective." Sources say that **Héctor Bros** "has set up an amazing team in Barcelona" and that "from a technical standpoint he's outstanding." "He has good understanding and relationships with our clients and works in order to reach agreements," says another interviewee. Bros handles a range of corporate, project and real estate finance mandates. **Íñigo Rubio** is the new head of the firm's Madrid finance practice. He attracts attention from market commentators for his experience in NPL transactions and acquisition finance mandates. Interviewees describe him as "the kind of person that all clients want to work with." **Ignacio Buil** is best known for his advice to funds or investment banks on transactions that have a key distressed component, including debt restructurings or NPL portfolio transactions. He also handles direct lending transactions. Buil heads the firm's London office. **León López Iglesias** has relocated to the firm's Mexico City office. He is well respected among market commentators for his experience in project finance transactions. Clients praise his negotiation skills, saying: "He is conciliatory but also firm in defending our interests."

Deloitte Legal SLP

What the team is known for Has added **María Guinot** as a key figure in Madrid with broad experience across various regulatory topics. Advises important international and domestic banks on adaptation to EU rules as implemented in Spain, including the mortgage credit directive, MiFID II and PSD2. Advises on the marketing and distribution of foreign UCITS or AIFs in Spain. Assists fintech companies with their expansion into other European jurisdictions.

Notable practitioners

Francisco Ramírez and María Guinot are key contacts for the regulatory and compliance team.

Dentons

What the team is known for Advises banks on the buy side of multi-jurisdictional receivables transactions. Brings together cross-border teams to advise on the provision of ECA-backed trade finance facilities for the export of ships or other machinery. Active in asset finance in the aviation industry. Handles mid-cap corporate or real estate acquisition finance mandates. Also attracts attention for handling of cross-border project finance transactions and for work on the buy side of debt portfolio bids.

Notable practitioners

Jesús Mardomingo handles regulatory mandates on behalf of varied financial services clients including foreign banks, asset management companies and insurers. "He understands perfectly all of the parties involved in the process," states one client, explaining: "He has a deep knowledge of the Spanish regulator and he knows the kind of job he is doing for my company, so for me it is easy to talk with him because he understands our needs." **Jabier Badiola** leads the majority of the firm's finance transactional matters. He has proven experience in project finance, real estate finance and aviation asset finance matters. Clients say that "he always shows me a lot of options to unlock difficult situations."

DLA Piper Spain

See profile on p.3156

What the team is known for Regularly acts for key Spanish and foreign banks on domestic finance transactions. Often identified as a strong value-for-money option for mid-cap corporate finance deals. Assists with the negotiation of syndicated loans used for corporate acquisitions, real estate deals or the refinancing of existing debt. Has experience in high-value showcase mandates that entail the refinancing of major Spanish borrowers. Also advises on the financing of energy sector projects. Offers Madrid-based UK law expertise.

Notable practitioners

César Herrero (see p.2752) earns tremendous praise for his handling of mid-cap lending transactions. "He is always very analytical and innovative, so if we have a complicated issue we can rely on him finding a good approach," states one source. The same interviewee goes on to note: "He is very pro-deal, so if we are stuck in a negotiation he will find a way to get through." "He is creative in solving situations," confirm market commentators. **Jesús Zapata** (see p.2757) acts for key Spanish lenders on matters ranging from high-value refinancing transactions down to new, smaller real estate loans. Clients appreciate that he is "100% involved in the deal and attends all negotiations and conference calls." Another source also praises Zapata's accessibility, saying: "It's easy for us to get involved in deep discussions with him."

finReg360

See profile on p.2759

What the team is known for Renowned boutique offering comprehensive advice on financial services regulation. Advises on compliance with European rules applying to various types of financial services entity, including asset managers, insurers and wholesale or retail banks. Obtains authorisations from the CNMV for the marketing and distribution of UCITS. Advises on the adaptation of management companies to new sustainable finance initiatives. Also handles criminal compliance and anti-money laundering matters for financial services companies.

Notable practitioners

Gloria Hernández Aler maintains her reputation as a leading financial services regulatory expert. She advises on a range of issues affecting diverse regulated entities, including asset management companies or other companies providing investment services. "She has a wide knowledge of the sector in general," notes one source. **Jorge Ferrer** is a key contact for many of the firm's major financial services clients. He earns praise for his handling of MiFID II and

PSDII compliance mandates. *"He finds easy solutions based on his deep knowledge of the market and the CNMV,"* states one client. **Úrsula García** stands out for her work on behalf of investment services companies. She has further specific experience in matters pertaining to derivatives transactions.

Freshfields Bruckhaus Deringer

See profile on p.3161

What the team is known for Targets high-value financing deals that typically have a key international component. Attracts attention for work on behalf of private equity sponsors carrying out significant LBOs or seeking to refinance existing portfolio companies. Acts for lenders on the restructuring of existing debt in Spanish companies. Assists with the negotiation of new corporate or trade finance facilities that are backed either by CESCE or by the government guarantee scheme. Has further experience on the buy side of loan portfolio transactions.

Notable practitioners

Interviewees value **Iñaki Gabilondo** (see p.2751)'s *"deep strategic view"* on complex transactions. *"He is ready to resolve any doubt or any obstacle that might come up,"* states one client, while another source reports: *"He understands the agreements that banks have and how they like to address issues; having contacts at the right level enables him to try to align all of the interests."* Gabilondo's client list includes Spanish commercial banks, international investment banks and private equity investors. **Ana López** (see p.2753) has standout experience on the borrower side of significant refinancing or acquisition finance transactions. Clients praise her *"great technical knowledge and negotiation skills for closing deals."* *"I always feel like I can call her and, even if for her it's a very minor point, she's ready to respond and give thorough advice,"* says another source.

Garrigues

See profile on p.2760

What the team is known for Huge team that coordinates financing mandates through key partners in Madrid. Advises on significant project finance agreements that facilitate energy and infrastructure developments in Spain, with notable experience in transactions that are structured as green loans. Frequently assists Spanish corporates with the refinancing of their operations. Acts either for lenders or borrowers on the refinancing of commercial or residential real estate portfolios, leveraging a large team to assist with more administrative tasks around interactions with Spanish land registries. Assists clients with financial regulatory and compliance issues, including those relating to the provision of asset management services in Spain.

Notable practitioners

Clients say that **Luis de la Peña** (see p.2749) is *"dedicated and generous with his time and opinions."* He advises on the establishment and authorisation of asset management companies or other financial services entities in Spain. He also attracts attention for his experience in contentious regulatory mandates. Market commentators note **Gaspar Atienza** (see p.2748)'s prominence in the firm's finance team and his particular experience in energy sector lending transactions. Clients appreciate that he is *"100% dedicated to our transaction"* and note that his *"commercial sense"* is reflected in the quality of his drafting. Interviewees say that **José Miguel Pinillos** (see p.2755) is *"fast in finding solutions."* He has a diverse practice that often touches on areas of real estate or infrastructure project finance. He acts for corporate borrowers, banks and infrastructure funds. **Rafael González-Gallarza** (see p.2752) is known among market commentators as an experienced partner based in Garrigues's Madrid office.

Gómez-Acebo & Pombo

See profile on p.2761

What the team is known for Has a strong reputation

for debt refinancing and restructuring, having acted for either investment banks, commercial banks or hedge fund investors on several high-value mandates involving major Spanish debtors. Earns considerable praise for work on infrastructure or energy sector project finance mandates. Has experience on the investor and the originator sides of debt portfolio transactions. Has additional proven asset finance expertise.

Notable practitioners

Verónica Romani Sancho (see p.2755) maintains a superb reputation for her handling of renewable energy project finance mandates. Market commentators further note her broader corporate finance experience and say that she is *"creative and easy to work with."* Clients value *"her dedication, her knowledge of our operation and her commercial focus in negotiations."* **Rafael Aguilera Álvarez** (see p.2747) often advises on refinancing or restructuring matters, including on behalf of large lender syndicates. Interviewees praise his commercial approach in negotiations, saying: *"He thinks about what decision he might take if he were in your shoes."* *"He is pragmatic and has a sense of the things that are really important in a transaction,"* says another source. Interviewees know **Miguel Lamo de Espinosa Abarca** (see p.2752) for his handling of restructuring or refinancing mandates on behalf of international hedge funds that are invested in distressed Spanish companies. *"He deeply understands what hedge funds are looking for,"* states one source, going on to note: *"The relationships he has with these funds allows him to have a good knowledge of the sector, because he is continually analysing the different structures that others are putting in place."*

Herbert Smith Freehills

What the team is known for Popular choice to advise on the financing of mid-market corporate buyouts, with significant experience acting both for Spanish lenders and for international private equity sponsors. Acts as lender-side counsel on energy and infrastructure project finance mandates. Assists with the financing of real estate asset or REO portfolio transactions. Often works in coordination with the firm's real estate or corporate law experts.

Notable practitioners

Armando García Mendoza is the head of department and a new partner in the firm. Clients value his personal involvement in matters, saying: *"He gives us support in every call and every meeting."* *"We know that he will watch every detail and that he and his team will always be on top of things,"* states another impressed source.

Hogan Lovells International LLP

See profile on p.3162

What the team is known for Earns considerable praise for its handling of acquisition finance mandates, with a particularly strong volume of work on the lender side of mid-cap private equity deals. Acts for many of Spain's key domestic banks on loan agreements that are often syndicated out among larger groups of lenders or investors. Has experience on the sponsor side of inbound private equity deals. Often attracts attention for ability to offer value for money on mid-cap lending transactions.

Notable practitioners

Clients highlight **Alfredo Barona's** *"capacity to anticipate any problem we may have."* *"He has strong negotiation skills and ensures a positive energy and conciliatory mood until the deal is closed,"* notes another interviewee. Barona often advises banks on the financing of mid-cap private equity transactions. **José Luis Vázquez** is best known for his advice to banks on acquisition finance mandates. Interviewees say that he is *"solution-oriented, easily available and respects the timelines"* for transactions.

Jones Day

See profile on p.3468

What the team is known for Increasingly attracts attention for strong acquisition finance capabilities, having acted both for lender syndicates and for key Spanish private equity buyers on significant leveraged buyouts. Has a well-established reputation for experience in the negotiation of project finance facilities, including for the construction of energy projects in Spain and in Latin America. Key senior partners are supported by several highly regarded associates and counsels.

Notable practitioners

Interviewees note that **Javier López Antón** (see p.2753)'s attention to detail helps to strengthen his client's position during negotiations: *"He has a deep understanding of the document and the process it has been through over previous weeks in terms of what has been asked for and what has been given up."* Market commentators value his constructive approach, saying: *"I can pick up the phone to tell him there's a problem and he will engage in trying to find a common position."* López Antón leads the firm's bank lending work.

KPMG Abogados

What the team is known for Advises Spanish entities on compliance with EU rules for the financial services sector. Analyses compliance gaps and designs strategies to meet obligations under MiFID II, PSD2 or laws that protect individuals with residential mortgages. Assists banks with matters pertaining to the IDD and advises on regulatory authorisation procedures for banks or insurers. Key individuals also earn praise for handling of asset finance mandates.

Notable practitioners

Interviewees say that **Francisco Uría** *"provides pragmatic solutions and tries to interpret the law in a practical way,"* noting: *"When necessary he is able to contact the regulators to get some feedback or clarifications so that he can provide a final opinion to clients."* In addition to his work on individual regulatory mandates for insurers and banks, Uría serves as head of KPMG's EMEA financial services team. **Pilar Galán Gavilá** plays a central role in the firm's highly regarded financial services practice. *"She is skilful and very approachable,"* says one client, while another notes: *"She meets our demands in a proactive manner."* **Luis Fernández** acts predominantly on the lender side of aircraft or ship finance transactions. *"He is focused on the details and a very patient negotiator,"* says one interviewee, going on to note: *"He makes sure that the legal framework is very robust and that the client is well protected."*

Latham & Watkins

What the team is known for Smaller Spanish team that stands out for exposure to a significant number of high-value acquisition finance mandates on behalf of private equity buyers or international lender syndicates. Also assists lenders or sponsors with the refinancing of international companies that have operations in Spain.

Notable practitioners

Interviewees report that **Fernando Colomina** is *"proactive, client-focused and doesn't overburden us with legal technicalities."* He is known among market commentators as a regular presence on acquisition finance matters.

Linares Abogados

What the team is known for Regulatory boutique that often assists international financial services clients with the establishment of new operations in Spain. Advises on the authorisation process for e-money and payment services institutions. Provides assistance with sanctions procedures and advises on the drafting of new compliance programmes that meet anti-money laundering and other key regulatory standards. Clients include important domestic and foreign banks.

Notable practitioners

Miguel Linares leads many of the firm's financial services regulatory mandates. Clients appreciate that he offers "the maximum level of personal involvement" in matters and say that he is "accurate and very quickly understands what we need."

Linklaters

See profile on p.3163

What the team is known for Top-tier practice heavily involved in leveraged buyouts and refinancing transactions. Advises large lending syndicates or financial sponsors on finance transactions that have a key English law component. Assists with the negotiation of credit facilities that incorporate sustainability targets for borrowers. Handles direct lending transactions on behalf of alternative investors. Assists major Spanish corporates with various high-value transactions ranging from the refinancing of debt through to new project finance transactions in the energy sector. Also handles standalone regulatory mandates for banks, insurers and other financial services companies.

Notable practitioners

Juan Barona is picked out by many interviewees as a top figure in the Spanish banking market. "He is smart, quick-thinking and precise in what he does and what he says," states one source. "His network and the reach of his relationships is important because he knows what is going on in the market," says another impressed interviewee. Barona advises on high-value LBOs and on direct lending transactions. **Pedro de Rojas** handles major refinancing mandates on behalf of either lenders or Spanish corporate borrowers. "He is very strong technically, puts the time in and is someone who makes you feel you are in safe hands," says one client. Another interviewee praises De Rojas for his "dedication and involvement." Market commentators highlight **Paloma Fierro's** profile as an important financial services regulatory lawyer. She handles non-contentious and some contentious regulatory mandates on behalf of international banking groups or asset managers.

Marimón Abogados

Foreign desks The team's German desk, led by Philipp Kirchheim in Barcelona, boasts a number of German-qualified lawyers as well as Spanish lawyers with German language proficiency. The desk typically advises German clients, including investment management firms and banks, on their Spanish financing operations.

Monereo Meyer Abogados

Foreign desks The firm's German desk is headed by Stefan Meyer and regularly assists German, Swiss and Austrian banks and investment funds with the financing of real estate transactions involving Spanish targets. The large team consists of German-speaking lawyers, with a number of dual-qualified attorneys.

Stefan Meyer assists with commercial and financing issues arising from Spanish real estate transactions carried out by German investors. He is dual-qualified in German and Spanish law and speaks German, Spanish and English.

Pérez-Llorca

See profile on p.2763

What the team is known for Has won roles as local Spanish counsel on a string of impressive refinancing transactions through which Spanish borrowers seek to negotiate better terms with syndicates of US, UK and European lenders. Popular among debt funds for its understanding of the specific issues arising in direct lending transactions. Acts for lenders and Spanish corporate clients on bilateral loans used for the purpose of acquiring real estate assets or to pay for dividend recapitalisations.

Notable practitioners

Fausto Romero-Miura (see p.2756) is best known as a real estate transactional lawyer with experience in the financing

of real estate deals. He also has experience in NPL portfolio deals. Sources say that **Ander Valverde** (see p.2757) is "focused on the needs of his clients and has deep knowledge of the banking sector." "He delivers practical advice in an understandable manner and is persuasive in negotiations," states one client. Valverde has notable experience in direct lending transactions as part of his wider finance practice.

Ramón y Cajal Abogados

See profile on p.2764

What the team is known for Enters the financial services rankings owing to a significant volume of praise from clients for handling of diverse regulatory mandates. Advises fund managers and providers of depositary services on their interactions with the CNMV. Assists with the establishment and authorisation of new credit institutions. Also handles contentious regulatory matters.

Notable practitioners

Javier Menchén (see p.2754) is known as one of the firm's key finance transactional lawyers. He often advises on the financing of energy or infrastructure construction projects.

RdC Abogados

What the team is known for Dedicated financial regulatory boutique offering expertise in fintech and the establishment and registration of fund management companies.

Notable practitioners

María Gracia Rubio is known among market commentators as an experienced lawyer with a particular focus on fintech and crowdfunding matters. Interviewees highlight her understanding both of financial services regulations and of the IT sector.

Uría Menéndez

See profile on p.2765

What the team is known for Established presence as a market leader in the Spanish banking sector. Has a considerable caseload of distressed finance mandates, including standout mandates on the lender side of high-profile debt restructuring operations and the originator bank side of complex NPL and REO portfolio sales. Regularly appointed to act for lenders on the negotiation of syndicated loans in favour of Spanish borrowers, with proven experience in real estate, energy project and corporate acquisition finance mandates. Earns praise for the consistent quality of lawyers across departments and different levels of seniority.

Notable practitioners

Sources say that **Carlos de Cárdenas Smith** (see p.2749) "focuses on the main points and tries to reach agreements quickly so that we don't lose any time." He has a terrific reputation for his handling of acquisition finance mandates on behalf of either private equity sponsors or diverse lenders. Market commentators note his experience in cross-border transactions and say that "he's a top banking lawyer." **Ángel Pérez López** (see p.2755) is recognised as an increasingly important figure in the firm's debt restructuring and refinancing practice. He has experience in significant NPL portfolio sales. López also earns praise for his work on real estate finance matters. Clients highlight his ability to coordinate large lender syndicates and his patient approach to negotiations, saying: "In complex situations he always has things under control." **Sebastián Sáenz de Santa María** (see p.2756) is highly respected among market commentators for his experience advising Spanish banks on major finance transactions. He predominantly handles debt restructuring mandates. **Blanca Arlabán** (see p.2748) is a Spanish law-qualified partner who is central to the firm's London-based finance practice. Sources say that she offers "robust advice and a very thorough analysis" of issues.

Watson Farley & Williams

See profile on p.3170

What the team is known for Has a strong reputation for

handling of energy project finance matters, asset finance transactions and real estate deals. Advises lenders on transactions that are backed by various export credit agencies across Europe. Also handles more general corporate finance transactions, including the negotiation of facilities that incorporate green loan principles.

Notable practitioners

Rodrigo Berasategui is a key partner in the firm's finance group.

Other Ranked Lawyers

Osborne Clarke LLP's **Eduard Arruga** enters the rankings owing to consistently strong praise from clients and peers for his finance work. In addition to his handling of smaller real estate or corporate finance matters, Arruga has experience in stand-out refinancing transactions on behalf of key borrower clients. Sources say that "he is detailed in his analysis and pays a lot of attention to detail." "What I like about him is his diligence and his proactive approach," states one client. Clients appreciate that Pinsent Masons department head **Idoya Arteagabeitia** is "at all phases really involved in the development of the deal and all negotiations." "She identifies the specific needs of the client in each operation," says one interviewee, while another notes: "She knows how to adapt the team to the needs of the client." Arteagabeitia is a former state lawyer who leads many of the firm's finance transactions.

Market commentators know **Francisco José Bauzá** as an experienced finance lawyer who has acted both in an in-house role within a major bank and as head of several key law firms in Spain. He now operates from Madrid firm Lexpal Abogados.

Rafael Bazán earns considerable praise among interviewees for his experience on both the buy and sell sides of NPL transactions. He also advises on refinancing and financing transactions that often fall within the mid-market range. Clients highlight "his dedication and skill in negotiating with the counterparty." "He is extremely responsive and knowledgeable," notes another source.

Alberto Campo attracts attention for his handling of major bank lending transactions as part of his broader finance and capital markets practice. "He is practical and produces high-quality documents at lightning speed," remarks one interviewee. "He knows how to manage complex situations and is able to break bigger issues down into simple pieces," says another source. Campo heads the team at Evergreen Legal. **Miguel Cases** (see p.346) is recognised as a key driving force behind Andorran firm Cases & Lacambra's growing profile in the Spanish market. He plays a managerial role as head of the finance group and earns praise from interviewees for his "deep knowledge about market practice and financial legislation."

Israel Gómez-Caro Gil predominantly handles project finance transactions at GOLD Abogados. Interviewees note his success in winning instructions on the lender side of a significant number of energy sector deals.

Alberto Manzanares is known among market commentators as a senior figure in the market who now plays an important role in the finance team at ONTIER.

Gonzalo Martín de Nicolás has moved to EY Abogados to head the banking and finance practice. He is well known among market commentators for his experience in lending transactions. His recent highlight mandates includes advice on energy project and corporate acquisition finance mandates.

Interviewees say that **Manuel Mingot** is "practical and constructive" and note his ability to handle complex transactions. He often acts for groups of lenders on refinancing or debt restructuring matters, including those that are coordinated with counsel in other jurisdictions. He also handles direct lending and factoring transactions. Clients say that

Mingot is “accessible, hard-working and has deep knowledge.”

Fernando Navarro (see p.2754) has joined the firm to become the new department head. He stands out for his asset finance experience, which forms a key part of his wider lending transactional practice. “However complicated the situation is and however worried we may be, he finds a way to cut through the difficulties and reassure us that there’s a way around the problem,” says one client. “He just cuts to the chase and tells us what we need to do in terms of what we can accept and what we should not,” states another impressed source.

Ramón Ruiz de la Torre is central to the ONTIER finance practice and stands out for his experience on the borrower side of some high-value syndicated loan agreements. Inter-

viewees highlight his technical skills and say that he is “an easy person to work both with or against.”

Joaquín Sales handles both project finance and acquisition finance matters that often involve companies in the energy sector. He also has experience in asset finance mandates. Sources say that “it is easy to work with him because he is knowledgeable, creative and has the network to validate opinions with colleagues in other geographies.”

María Tomillo stands out for her advice to asset managers on regulatory issues arising either through the relocation of their operations to Spain or through the desire to launch new investment products. Interviewees praise her strong technical knowledge of the funds space.

Fernando Zunzunegui is well known for his handling of civil consumer claims against Spanish banks. Clients appreciate

that the smaller structure at Zunzunegui Abogados means that he is able to provide personal attention to individual cases. Interviewees further highlight his “profound legal knowledge, seniority and practical approach.”

Foreign Experts

Marco Bolognini speaks Spanish, Italian and English and is qualified to practise Italian and Spanish law. He is a key figure in MAIO Legal’s banking team and counts Italian-headquartered banks among his key clients.

Capital Markets

Capital Markets: Debt
Leading Firms
Band 1
Allen & Overy LLP
Clifford Chance LLP*
Linklaters*
Band 2
Cuatrecasas
Freshfields Bruckhaus Deringer*
Garrigues*
Band 3
Uría Menéndez*
Band 4
Baker McKenzie
DLA Piper Spain*
Latham & Watkins
Ramón y Cajal Abogados*
Simmons & Simmons LLP
White & Case LLP*
Leading Individuals
Band 1
Azanza Yolanda Clifford Chance LLP
Berricano Iñigo Linklaters
Band 2
Alegre Jorge Linklaters
García-Fuertes Gonzalo Garrigues*
Gómez-Jordana Iñigo ALARDE (ORL) ♦*
Band 3
De la Torre Jaime Cuatrecasas
Ruiz Bachs Salvador Allen & Overy LLP
Sebastián Rafael Uría Menéndez*
Takagi Yoko White & Case LLP*
Band 4
Corujo del Valle Ignacio Dentons (ORL) ♦
de Lorenzo Alfredo Simmons & Simmons LLP
García Eduardo Clifford Chance LLP
Gómez-Sancha Ignacio Latham & Watkins
Lao Carlos Ramón y Cajal Abogados*
Palao Iturzaeta José Luis Garrigues*
* Indicates firm / individual with profile.
♦ (ORL) = Other Ranked Lawyer.
Alphabetical order within each band. Band 1 is highest.

The editorial is in alphabetical order by firm name.

Allen & Overy LLP

What the team is known for Well-reputed outfit covering a wide selection of DCM mandates. Has played a key role in the development of the market for project bonds and green bonds in Spain. Has participated in novel transactions relating to the issuance of blockchain bonds. Acts

Capital Markets: Equity
Leading Firms
Band 1
Freshfields Bruckhaus Deringer*
Linklaters*
Uría Menéndez*
Band 2
Cuatrecasas
Garrigues*
Band 3
Allen & Overy LLP
Band 4
Clifford Chance LLP*
Pérez-Llorca*
Ramón y Cajal Abogados*
Senior Statespeople
Senior Statespeople: distinguished older partners
de Carlos Luis Uría Menéndez*
Leading Individuals
Band 1
Albarrán José Armando Freshfields Bruckhaus Deringer*
Berricano Iñigo Linklaters
Núñez Gabriel Uría Menéndez*
Redonet Javier Uría Menéndez*
Torrente Fernando Allen & Overy LLP
Band 2
Aguayo Juan Cuatrecasas
Alegre Jorge Linklaters
De Marcos Alfonso Freshfields Bruckhaus Deringer*
Ventoso Alfonso Uría Menéndez*
Band 3
Gómez-Sancha Ignacio Latham & Watkins
Palao Iturzaeta José Luis Garrigues*
Band 4
Carretero Enrique Baker McKenzie
Conde Vicente Osborne Clarke (ORL) ♦
García de Enterría Javier Clifford Chance LLP
López-Jorrín Álvaro Garrigues*
Mas Andrés Ramón y Cajal Abogados*
Rodríguez José Luis Cuatrecasas
Takagi Yoko White & Case LLP*
Up-and-coming individuals
Medina Pablo Linklaters

predominantly for arranger banks on complex securitisation transactions that monetise auto loans, credit cards or trade receivables. Also attracts attention for its handling of regulatory capital issuances. ECM expertise encompasses IPOs and share capital increases.

Notable practitioners

Market commentators note that **Charles Poole-Warren** is

Capital Markets: UK/US-qualified Experts
Leading Individuals
Band 1
Briano Federico Linklaters
Henriquez Antonio Clifford Chance LLP
Poole-Warren Charles Allen & Overy LLP
Willisch Michael J Davis Polk & Wardwell LLP (ORL) ♦*
Band 2
Amann Joe Freshfields Bruckhaus Deringer*

“very active on international transactions that are subject to UK law.” “When we are in the middle of a call with lots of parties who don’t understand capital markets, he is able to explain how it works,” states one client. He is best known for his advice to international investment banks on debt transactions. **Fernando Torrente** has proven experience in diverse equity capital markets deals, including block trades and capital increases that are placed using accelerated bookbuilds. He typically acts on the underwriter side of ECM mandates. **Salvador Ruiz Bachs** earns praise for his work in diverse areas of finance ranging from derivatives trading and financial collateral arrangements through to straight bond issuances for issuers and underwriters. “He has a clear view and understanding of what we are doing, and his level of assistance and dedication is extraordinary,” says one client.

Clifford Chance LLP

See profile on p.3154

What the team is known for Superb debt capital markets practice that consistently wins roles on important mandates. Handles regulatory capital issuances made by Spanish banks to meet minimum capital requirements. Has experience in the issuance of social or sustainability bonds that enable Spanish lenders or government bodies to finance social projects. Stands out for its track record in securitisation transactions, with experience both in synthetic securitisations and in international deals through which originator banks sell receivables portfolios to Luxembourg or Ireland-registered SPVs. Specialised partners handle both English and Spanish law aspects of deals to offer clients a full service. Also has experience in ECM transactions.

Notable practitioners

Sources say that **Yolanda Azanza** “is very precise” and “has a really good understanding of what clients need.” She is recognised among market commentators as a leading expert in debt capital markets mandates. “She has extensive experience in this area and assists us with all types of questions that can come up in operations,” reports one client. Azanza has advised on both the issuer and underwriter sides of Tier 2 regulatory capital issuances by Spanish banks. **José**

Capital Markets: Securitisation & Derivatives
Leading Individuals
Band 1
Cuenca José Manuel <i>Clifford Chance LLP</i>
Band 2
De la Torre Jaime <i>Cuatrecasas</i>
García-Fuertes Gonzalo <i>Garrigues*</i>
Band 3
Fierro Paloma <i>Linklaters</i>
García Eduardo <i>Clifford Chance LLP</i>
Martínez Irian <i>Ashurst (ORL) ◊</i>
Ruiz Bachs Salvador <i>Allen & Overy LLP</i>
Up-and-coming individuals
Pérez Dávila Carlos <i>Pérez-Llorca*</i>
* Indicates individual with profile.
◊ (ORL) = Other Ranked Lawyer.
Alphabetical order within each band. Band 1 is highest.

Manuel Cuenca is often identified as a top choice for securitisation and derivatives matters. He has experience in the securitisation of credit card receivables or the agreement of synthetic securitisations on behalf of Spanish originators. "The guru of derivatives in Spain is José Manuel Cuenca," states one interviewee, noting: "He always has the perfect answer." Clients note that **Antonio Henriquez's** experience in debt capital markets transactions means that "he has a really good understanding of the market standard" and is able to "introduce those market standards into the documentation on any specific deal." "He is very direct with me and he tells me things as they are," states another impressed client. **Eduardo García** has a broad practice that encompasses both the underwriting of investment-grade or high-yield bonds and the securitisation of consumer loan portfolios. **Javier García de Enterría** is a well-known corporate lawyer with proven experience in equity capital markets transactions.

Linklaters

See profile on p.3163

What the team is known for Boasts outstanding capabilities in both debt and equity capital markets transactions. Active in share capital increases and block trades, including those carried out through accelerated bookbuilds. Well placed to handle IPOs of Spanish companies. Has become a top choice for Spanish financial institutions seeking to issue regulatory capital instruments. Further handles a wider range of debt-related matters including the establishment of ECP or EMTN programmes. UK and US law capabilities based both in Madrid and abroad allow major Spanish corporates access to international investors.

Notable practitioners

Íñigo Berricano is the managing partner of Linklaters' Madrid office. Interviewees note that "he's an extremely well-known lawyer" in the capital markets space and value his high-level input into complex debt and equity matters. Clients further value his "pragmatic advice and his standing in the market." English law-qualified **Federico Briano** is a key presence within the Madrid office. He benefits from regular exposure to top-level debt and equity capital markets transactions, which solidifies his position as a strong choice for complex mandates in which securities are offered to international investors. Clients value **Jorge Alegre's** "technical skills, effectiveness and ability to execute transactions." Alegre further demonstrates the capacity to handle complex debt and equity capital markets mandates. **Paloma Fierro** is added to the rankings for his profile as one of a small number of experienced margin lending and equity derivatives lawyers in Spain. **Pablo Medina** is consistently picked out by clients and peers as an important figure within the firm's equity capital markets practice.

Cuatrecasas

What the team is known for Moves up in the equity rankings owing to strong client feedback for work on capital

Foreign Experts (Based Abroad) Capital Markets
Spanish expertise based in countries listed below
Spain Foix Ferrán <i>Gómez-Acebo & Pombo (ORL) ◊*</i>
UK Dixter David <i>Milbank LLP (ORL) ◊</i>
UK Flanigan Robert <i>Mayer Brown International LLP (ORL) ◊*</i>

increases and MAB listings. Benefits from a strong reputation among Spanish SOCIMIs. Has also won instructions on the underwriter and issuer sides of potential IPOs on the main market. Key partners attract considerable praise for their handling of domestic securitisation transactions. Wider debt capital markets practice includes advice on commercial paper programmes and standalone bond issuances. Leverages established relationships with local counsel in other European jurisdictions to advise on cross-border mandates.

Notable practitioners

Clients highlight **Juan Aguayo's** analytical skills as a key strength, saying: "Whenever we have a problem he's able to lay it all out and get to the key points to help us move forward." "He is experienced, personally involved and has great capacity to find solutions," states another client. Aguayo advises on the listing of Spanish SOCIMIs on the MAB. He also has experience in IPOs on Spain's main stock exchange. **Jaime De la Torre** attracts particular attention for his activity on securitisation transactions. He has advised on the establishment of a significant number of Spanish asset-backed securities funds. He also assists with corporate bond issuances. Clients value his understanding of the Spanish financial regulator, one saying: "If we want to do a transaction that is novel or a bit complex and we think the regulator might be sceptical, he's the person we need to have in." Sources say that **José Luis Rodríguez** is a "practical lawyer with a good knowledge of how to solve problems." He is a key partner in the firm's ECM team and often advises SOCIMIs either on their IPO on the MAB or on subsequent capital increases. "He works really hard and is really quick," notes one client.

Freshfields Bruckhaus Deringer

See profile on p.3161

What the team is known for Benefits from consistent exposure to major transactions on behalf of either Spanish issuers or foreign underwriters. Notable strength in equity-related mandates, with experience in high-profile capital increases on behalf of Spanish travel companies. Assists with the listing of real estate investment vehicles. Complements its ECM practice with work in the debt capital markets space, including the establishment of EMTN programmes that are listed on foreign exchanges. Well suited to handle deals that take advantage of English and Spanish law capabilities based both locally in Madrid and in offices across Europe.

Notable practitioners

José Armando Albarrán (see p.2747) is a hugely respected figure among market commentators for his experience in corporate and equity capital markets mandates. Clients value "the experience he brings to the table; any kind of issue we might face he has lived through at some point." "He always finds the way to defend our interests while also finding solutions and compromises," says another interviewee. Sources say that **Joe Amann** (see p.2748) is "able to lead complex negotiations and keep calm even in difficult situations." He is English law-qualified and advises both on equity capital increases and on the establishment or update of EMTN programmes. **Alfonso De Marcos** (see p.2749) is increasingly recognised as a leading figure in Freshfields' important ECM practice. Interviewees appreciate his close involvement in mandates, saying: "He gets into the detail and works side by side with the team." "He wants to understand every potential conflict in the transaction in order to give a holistic solution," reports one source, while another praises De Marcos for his

"strong ability to gain the support of different regulators" for equity capital markets transactions.

Garrigues

See profile on p.2760

What the team is known for Wide-ranging offering in DCM that spans the implementation of new Spain-listed commercial paper programmes through to the issuance of contingent convertible bonds by Spanish banks. Handles a considerable volume of securitisation and covered bonds transactions. Teams up with international firms to handle the Spanish law parts of debt transactions that are underwritten by international investment banks. Also well suited to provide support on the listing of SOCIMIs, private placements of shares and other ECM mandates.

Notable practitioners

Interviewees identify **Gonzalo García-Fuertes** as one of Spain's most active securitisation lawyers. He also earns praise for his broader debt capital markets practice, which includes advice on the issuance of green bonds by Spanish banks. Clients note his experience in high-value mandates and praise his practical approach in negotiations, saying: "He tries to understand both parties." **Álvaro López-Jorrín** (see p.2753) is a well-known corporate lawyer with experience in equity capital markets transactions. Sources say that in equity capital markets transactions, **José Luis Palao Iturzaeta** (see p.2755) "knows his stuff inside out." He advises on listings on the Spanish MAB and on capital increases carried out by companies listed on Spain's main stock exchange. He also handles fixed-income and other debt mandates for key clients.

Uría Menéndez

See profile on p.2765

What the team is known for Powerhouse showcasing recognisable prowess in equity capital markets transactions, from IPOs and capital increases to voluntary takeover bids of listed entities. ECM team predominantly acts for Spanish issuers, including corporate clients and real estate investment trusts. Further equipped to assist either issuers or underwriters with DCM mandates, including high-value transactions through which Spanish banks seek to meet regulatory capital thresholds. Has advised on international debt issuances by Spanish companies used to refinance Latin American infrastructure concessions. Collaborates with UK and US firms on matters that have a key foreign law component.

Notable practitioners

Market commentators state that **Luis de Carlos** (see p.2749) "has an incredible track record" in equity capital markets matters. He is a senior partner in the firm. **Gabriel Núñez** (see p.2754) is a well-established figure in Spain's equity capital markets landscape. He has experience on both the issuer and underwriter sides of Spanish transactions, including rights offers and listings on the MAB. **Javier Redonet** (see p.2755) earns tremendous praise for his work predominantly on the issuer side of ECM mandates. "He is very updated and super proactive," states one client. "He communicates very well," notes another source, going on to explain: "He uses precise words to make his point, so it is very easy to follow his explanations." Another interviewee enthuses: "If we have someone like Javier in the transaction it is like having a safety net; we know that everything is going to be done properly." **Alfonso Ventoso** (see p.2757) stands out for his experience in high-value capital increases carried out by major Spanish issuers. "He has a pragmatic approach and is very commercial, which I really appreciate on deals," says one client. **Rafael Sebastián** (see p.2756) has a broad corporate practice that extends into the DCM space. He assists with the Spanish law aspects of senior secured high-yield bond issuances carried out by international corporates.

Baker McKenzie

What the team is known for Acts for banks and Spanish corporates as issuers on the establishment or renewal of EMTN and commercial paper programmes that are often registered in Ireland. Also has experience on the arranger side of debt transactions. Works with key colleagues in the London office to advise on cross-border matters.

Notable practitioners

Enrique Carretero is an experienced corporate lawyer and the head of the firm's capital markets team. He is best known for his work on equity mandates.

DLA Piper Spain**See profile on p.3156**

What the team is known for Has proven capacity to handle significant DCM matters, including securitisation transactions or the issuance of covered bonds by Spanish financial institutions. Attracts further attention for experience in derivatives transactions.

Notable practitioners

Jesús Palencia is a key point of contact.

Latham & Watkins

What the team is known for Advises Spanish corporates on potential listings on foreign exchanges. Acts on the underwriter side of Spanish or foreign IPOs and capital increases. Attracts attention for DCM and high-yield expertise.

Notable practitioners

Interviewees note **Ignacio Gómez-Sancha's** former experience working for the Spanish CNMV and say that "he is smart, quick and knows a lot about capital markets." Clients further praise his negotiation skills, saying: "He reaches out to the advisers on the other side and really is a deal-oriented partner." In addition to his work on public M&A transactions, Gómez-Sancha has notable experience in IPOs and capital increases.

Ramón y Cajal Abogados**See profile on p.2764**

What the team is known for National practice with wide-ranging expertise in capital markets matters. Has won roles on relevant ECM mandates on behalf of Spanish energy companies or real estate investment vehicles. Further equipped to handle DCM assignments, including the establishment or renewal of EMTN programmes and subsequent notes issuances made under the same. Often recommended to handle mid-cap transactions.

Notable practitioners

Sources value **Carlos Lao** (see p.2753)'s ability to unblock difficult situations, saying: "He knows how to resolve matters with the counterparty and how to move things forward." Interviewees also highlight his detail-oriented approach. Lao has notable experience on the underwriter side of green bond issuances. **Andrés Mas** (see p.2754) stands out for his work on behalf of Spanish issuers that are either listing on Spain's main stock exchange or raising additional capital to be admitted to trading on the MAB. "He is able to put himself

in the shoes of the client and is fast in resolving problems," notes one interviewee.

Simmons & Simmons LLP

What the team is known for Popular choice to advise issuers on the update of predominantly Ireland-listed EMTN and ECP programmes. Also regularly acts for Spanish banks as arrangers on significant transactions. Assists with the structuring and drafting of repackaging programmes and securitisations. Handles mandates that have a key English law component.

Notable practitioners

Interviewees say that **Alfredo de Lorenzo** "has tons of experience" in capital markets mandates. He heads the department and leads the firm's advice on standalone bond issuances and on the updating of ECP or EMTN programmes.

White & Case LLP**See profile on p.3500**

What the team is known for Leverages US, UK and Spanish law capabilities to assist clients with a range of debt capital markets mandates. Discernible ability to handle international matters spanning different jurisdictions. Wide offering includes EMTN programmes, project bonds and high-yield products. Has made important partner-level hires who boost the firm's exposure to debt mandates on behalf of independent capital markets services providers and domestic underwriters.

Notable practitioners

Yoko Takagi (see p.2756) leads a mixture of equity and debt mandates that range from capital increases to notes issuances made under EMTN programmes. "She has a good balance between technical and commercial skills," says one client, adding: "She also understands our needs well and is adaptable in the way she approaches transactions and the relationship with the counterparty." "She has an extremely high level of expertise in both ECM and DCM matters," notes another source.

Pérez-Llorca**See profile on p.2763**

What the team is known for Has experience in significant rights issues carried out by Spanish corporates. Assists existing shareholders with their subscription of share capital increases. Advises on the listing of SOCIMIs or smaller companies on the MAB. Has added to debt capabilities through the lateral hire of new partner Carlos Pérez Dávila.

Notable practitioners

Carlos Pérez Dávila (see p.2755) is best known for his specific experience in securitisation deals, which form part of his wider DCM practice. "The quality of his work is amazing," states one client, adding: "He always has the brightest ideas and easy solutions."

Other Ranked Lawyers

Vicente Conde is managing partner of Osborne Clarke in Madrid. He is known among market commentators for his corporate and equity capital markets experience.

Ignacio Corujo del Valle has joined Dentons to set up its Spanish capital markets practice. He is best known for his experience in DCM matters, including the establishment and renewal of ECP or EMTN programmes. "He is proactive in trying to find solutions to any questions that we pose, and he is quick in his responses," states one client.

Iñigo Gómez-Jordana (see p.2751) has notable experience in high-value covered bonds issuances on behalf of Spanish banks as issuers. He also acts for dealers on the update of EMTN programmes and on drawdowns of notes, including those that are classified as green bonds. He is well known among interviewees as an experienced lawyer and head of the firm's capital markets team.

Clients praise **Irian Martínez** for her specific understanding of derivatives transactions. She assists Spanish banks with the hedging of loan transactions through the agreement of interest rate swaps. She also advises on the negotiation of master agreements for derivatives trades. Interviewees highlight her "enormous technical knowledge." "Through the firm and from her own network she is able to receive a lot of input on the market on an international level. She sees the main innovations at a regulatory level that affect our projects," states another source.

Michael Willisch (see p.2757) occupies a privileged position as a Madrid-based, US-qualified equity capital markets expert. He teams up with local Spanish counsel to advise on IPOs and other equity deals. Clients value "the knowledge that he can bring from an international point of view; he helps a lot with cross-checking what is being done in other countries with what we are doing in Spain."

Foreign Experts (Based Abroad)

London partner **David Dixter** heads Shearman & Sterling LLP's EMEA capital markets practice. He advises on equity transactions arising in various jurisdictions, including Spain.

Robert Flanigan (see p.2750) is a London-based Mayer Brown LLP partner with standout experience in Spanish debt and equity capital markets transactions. "He is able to work in Spanish and to establish good and close relationships with Spanish lawyers and clients," states one interviewee. "He always solves clients' doubts promptly and efficiently," reports another source.

Interviewees say that **Ferrán Foix** (see p.2751) is "experienced and knowledgeable in capital markets and finance." He is dual-qualified in US and Spanish law and is based in Gómez-Acebo & Pombo's London office. He advises US investors on the buy side of private placements of Spanish debt. He also assists with DCM mandates that follow on from the need to restructure debt in Spanish corporates.

Corporate/M&A

Corporate/M&A
Leading Firms
Band 1
Clifford Chance LLP*
Freshfields Bruckhaus Deringer*
Garrigues*
Linklaters*
Pérez-Llorca*
Uría Menéndez*
Band 2
Allen & Overy LLP
Cuatrecasas
Band 3
Ashurst
Baker McKenzie
Gómez-Acebo & Pombo*
Herbert Smith Freehills
Hogan Lovells International LLP*
Jones Day*
Latham & Watkins
Band 4
CMS*
DLA Piper Spain*
Eversheds Sutherland*
King & Wood Mallesons
Ramón y Cajal Abogados*
White & Case LLP*
Band 5
Andersen Spain
Araoz & Rueda
Broseta Abogados
Deloitte Legal SLP
Dentons
ONTIER
Osborne Clarke
Pinsent Masons
PwC Tax & Legal
RCD - Rousaud Costas Duran
* Indicates firm / individual with profile.
◇ (ORL) = Other Ranked Lawyer.
Alphabetical order within each band. Band 1 is highest.

Band 1

Clifford Chance LLP

See profile on p.3154

What the team is known for Highly respected international firm handling complex corporate transactions in the Spanish market. Offers notable expertise in the infrastructure sector, including advising on joint investments. Acts for an impressive range of listed Spanish corporates. Proves particularly popular among international clients due to strong cross-border capabilities and a leading acquisition finance team based locally in Madrid.

Notable practitioners

Javier García de Enterría's scope of expertise includes advising on corporate governance and mergers as well as takeover bids in a range of sectors including the energy and retail industries. **Javier Amantegui** is a longstanding figure in the market who represents shareholders, holding companies and private equity houses in local and international acquisitions, PTP agreements and takeover bids. **Jaime Velázquez** advises financial institutions and international banks on M&A transactions and is additionally recommended for his strong knowledge of regulated sectors. **Samir Azzouzi** advises financial investors on leveraged buy-outs, joint ventures and acquisitions. **Luis Alonso** advises national and international buyers on acquisitions. He receives praise for his "handling of complex M&A processes and aligning the interests of all parties to get the deal done."

Corporate/M&A
Senior Statespeople and Eminent Practitioners
Senior Statespeople: distinguished older partners
Paz-Ares Cándido <i>Uría Menéndez*</i>
Zurita Jaime <i>Linklaters</i>
Eminent Practitioners
Sánchez-Terán Salvador <i>Uría Menéndez*</i>
Leading Individuals
Star individuals
Ortiz Alejandro <i>Linklaters</i>
Vives Fernando <i>Garrigues*</i>
Band 1
Albarrán José Armando <i>Freshfields Bruckhaus Deringer*</i>
García de Enterría Javier <i>Clifford Chance LLP</i>
Goenechea Juan Miguel <i>Uría Menéndez*</i>
López-Jorrín Álvaro <i>Garrigues*</i>
Pérez-Llorca Pedro <i>Pérez-Llorca</i>
Band 2
Amantegui Javier <i>Clifford Chance LLP</i>
Carretero Enrique <i>Baker McKenzie</i>
del Val Iñigo <i>Allen & Overy LLP</i>
Echenique Manuel <i>Uría Menéndez*</i>
Franco David <i>Freshfields Bruckhaus Deringer*</i>
Martín de Vidales Mónica <i>Garrigues*</i>
Menéndez María José <i>Ashurst</i>
Roig Federico <i>Cuatrecasas</i>
Rueda Pedro A <i>Araoz & Rueda</i>
Torrente Fernando <i>Allen & Overy LLP</i>
Velázquez Jaime <i>Clifford Chance LLP</i>
Xercavins Víctor <i>Cuatrecasas</i>
Band 3
Adell Jorge <i>Baker McKenzie</i>
Carvajal Javier <i>Pérez-Llorca*</i>
Dolmans Alex <i>Hogan Lovells International LLP</i>
Frasquet Alberto <i>Herbert Smith Freehills</i>
Girbau Ramon <i>Garrigues*</i>
Llaneza Graciela <i>Hogan Lovells International LLP</i>
Menor Javier <i>Baker McKenzie</i>
Pallarés Ignacio <i>Latham & Watkins</i>
Pomares Botana Roberto <i>King & Wood Mallesons</i>
Sánchez Dafos José Antonio <i>Latham & Watkins</i>
Vázquez Jorge <i>Ashurst</i>
Villasante Javier <i>Cuatrecasas</i>
Band 4
Aguayo Juan <i>Cuatrecasas</i>
Albiñana Cilveti César <i>CMS</i>
Ayala Lourdes <i>Bird & Bird (ORL) ◇</i>
Balañá José María <i>Hogan Lovells International LLP</i>
Daroca Carlos <i>White & Case LLP*</i>
de Dios Martínez Luis Miguel <i>CMS</i>
Erlaiz Coteló Iñigo <i>Gómez-Acebo & Pombo*</i>
Ester Pedro <i>Ashurst</i>
Gómez-Jordana Iñigo <i>ALARDE (ORL) ◇*</i>
Hemzaoui Lara <i>Linklaters</i>
Hoedl Christian <i>Uría Menéndez*</i>
Kolb Alexander <i>Linklaters</i>
Lozano Diego <i>Pinsent Masons</i>
Martín Nicolás <i>Herbert Smith Freehills</i>
Monzón Javier <i>Freshfields Bruckhaus Deringer*</i>
Osorio Lucas <i>Hogan Lovells International LLP</i>
Sánchez Montero Antonio <i>Pinsent Masons</i>
Sebastián Rafael <i>Uría Menéndez*</i>
Segura Raimundo <i>Cuatrecasas</i>
Suárez de Lezo Rafael <i>CMS</i>
Vara Varea Manuel <i>Jones Day</i>
Band 5
Aldavero Francisco <i>EY Abogados (ORL) ◇</i>
Almoguera Jesús <i>J Almoguera Abogados (ORL) ◇</i>
Alonso Ureba Alberto <i>Ramón y Cajal Abogados*</i>
Azzouzi Samir <i>Clifford Chance LLP</i>
Burgos Alcaide Carmen <i>Linklaters</i>
Casas Thió Jordi <i>Osborne Clarke</i>
Conde Vicente <i>Osborne Clarke</i>
De Remedios Juan Manuel <i>White & Case LLP*</i>
Díez Maite <i>Baker McKenzie</i>
Dutilh Isabel <i>Argali Abogados (ORL) ◇</i>
Gil-Robles Casanueva José María <i>DLA Piper Spain*</i>
González Mosqueira Pablo <i>Pérez-Llorca</i>
Martín Teresa <i>Mavens Abogados (ORL) ◇</i>
Mendaña Renata <i>Garrigues*</i>
Pemán Carlos <i>Eversheds Sutherland</i>
Takagi Yoko <i>White & Case LLP*</i>
Veloso Julio <i>Broseta Abogados</i>
Band 6
Alonso Luis <i>Clifford Chance LLP</i>
Berrocal Javier <i>Santiago Mediano Abogados (ORL) ◇</i>
de Agustín Parra Teodoro <i>Argali Abogados (ORL) ◇</i>
de las Cuevas Fernando <i>Gómez-Acebo & Pombo*</i>
Díaz Pablo <i>King & Wood Mallesons</i>
Fernández de Araoz Alejandro <i>Araoz & Rueda</i>
Guerra Guillermo <i>Gómez-Acebo & Pombo*</i>
Iso Francisco <i>Pérez-Llorca*</i>
Lafita Alfredo <i>Pérez-Llorca*</i>
Mayor Francisco <i>Deloitte Legal SLP</i>
Montesino-Espartero Velasco Iñigo <i>DWF-RCD</i>
Payá Alejandro <i>Cuatrecasas</i>
Roca Sagarra Joan <i>Roca Junyent (ORL) ◇</i>
San Miguel Francisco <i>Uría Menéndez*</i>

Freshfields Bruckhaus Deringer

See profile on p.3161

What the team is known for Renowned international firm with a strong corporate practice that targets only the most complex or highest-value transactions. Has a superb global reputation for M&A alongside proven experience in coordinating cross-border mandates with colleagues in Germany and London. Enjoys particular experience in high-profile takeover bids. Often assists foreign companies looking either to enter or to exit the Spanish market, with notable success in attracting and retaining East Asian institutional investors as key clients. Experienced at providing joint advice to lenders and corporates on high-end commercial loans for acquisitions. Leverages the expertise of other teams to offer clients global advice, including antitrust, tax or finance.

Notable practitioners

José Armando Albarrán (see p.2747) receives praise for his ability to conduct global deals. Clients enjoy instructing him due to his "very wide sample of knowledge of capital markets as well as M&A." **David Franco** (see p.2751) assists with both public and private transactions. Sources praise his "knowledge of M&A and banking regulations." **Javier Monzón** (see p.2754) is sought out for inbound investments and praised by clients for his knowledge of the Chinese market, adding: "He is very smart, he is commercial and he knows his solutions."

Garrigues

See profile on p.2760

What the team is known for Extensive team with the capacity to offer a multidisciplinary approach to clients, with industry expertise covering renewable energy, telecommunications and healthcare. Leverages the superb reputations

Foreign Desks Corporate/M&A
Based in Spain with expertise in countries listed below
China Cuatrecasas
China Garrigues *
China King & Wood Mallesons
China Uría Menéndez *
France Cuatrecasas
France Garrigues *
France Gómez-Acebo & Pombo *
Germany CMS *
Germany Cuatrecasas
Germany Garrigues *
Germany Gómez-Acebo & Pombo *
Germany Marimón Abogados
Germany Rödl & Partner
Latin America-wide Cuatrecasas
Latin America-wide Garrigues *
Mexico ONTIER
USA Garrigues *
Spanish expertise based in countries listed below
China Cuatrecasas
China Garrigues *
China Uría Menéndez *

Foreign Experts Corporate/M&A
Based in Spain with expertise in countries listed below
Cuba Aparicio Ramos Ignacio Andersen Spain
Cuba Olleros Jaime Andersen Spain
Cuba Viñals José María Squire Patton Boggs (ORL) ◇
France Alonso Alejandro López-Ibor (ORL) ◇
Germany de Dios Martínez Luis Miguel CMS
Germany Fischer Kai Christian Cuatrecasas
Germany Kirchheim Philipp Marimón Abogados (ORL) ◇
Germany Krause Christian Monereo Meyer Abogados (ORL) ◇
Italy Bolognini Marco MAIO Legal (ORL) ◇
UK Quicios Fernando Pérez-Llorca
Spanish expertise based in countries listed below
China Torres Salazar Manuel Garrigues *
China Zhou Yushi Uría Menéndez *
Portugal Villacampa Serrano Antonio Uría Menéndez - Proença *
Spain Ramírez de Haro Álvaro Pérez-Llorca *
UK Machuca Juan Carlos Uría Menéndez *
USA Baena Antonio Cuatrecasas
USA Delgado Ivan Pérez-Llorca
* Indicates firm / individual with profile.
◇ (ORL) = Other Ranked Lawyer.

of key individuals in Madrid and Barcelona to serve the corporate governance and transactional needs of clients. Increasingly active in public M&A, including takeover bids. Remains a key partner for major banks, private equity funds and real estate investors engaging in M&A transactions, particularly those with a cross-border element. Offices in Latin American jurisdictions, China and the USA mean that the firm is well placed to assist clients with multi-jurisdictional transactions or at a local level outside of Spain.

Foreign desks Manuel Torres Salazar is a key contact for the firm's offices in Beijing and Shanghai. He leads a team that often advises Spanish clients on the establishment of Chinese subsidiaries, the structuring of joint ventures and the execution of corporate restructurings or M&A transactions. Albert Collado Armengol in Barcelona also has strong links to the Chinese practice owing to his role in setting up the Shanghai office.

Ramon Girbau Pedragosa and Ignacio Calvet Tordera are the main contacts for Garrigues's French desk, which coordinates with partner firms to assist French clients with

Foreign Experts Corporate/M&A: Competition
Based in Spain with expertise in countries listed below
Belgium Ortiz Blanco Luis Garrigues
Spanish expertise based in countries listed below
Belgium Buendía Sierra José Luis Garrigues *
Belgium González-Díaz Francisco Enrique Cleary (ORL) ◇ *
Belgium Navarro Varona Edurne Uría Menéndez *
Belgium Rivas José Bird & Bird (ORL) ◇
Belgium Ruiz Calzado Javier Latham & Watkins
Belgium Troncoso Ferrer Miguel Gómez-Acebo & Pombo *

their investments in Spain or Latin America. It also advises Spanish clients on investing in France.

Staffed by German-speaking lawyers throughout the Garrigues network, the German desk advises German clients on cross-border transactions involving Spain. The desk is particularly active on cross-border corporate and financing transactions involving German energy investors, owing to lead lawyer Silvestre Arana's specialisation in the energy sector.

The Spanish team frequently handles cross-border transactions with Latin America, often assisted by dual-qualified lawyers based in the firm's offices in Brazil, Colombia, Mexico and Peru.

Javier Marzo and Ferrán Escayola i Maranges co-head the US desk, which comprises lawyers based in both the Madrid and Barcelona offices with particular knowledge of the US legal system. The team coordinates with colleagues in New York to advise on cross-border matters.

"Super lawyer" **Fernando Vives** (see p.2757) draws considerable praise from interviewees, with one source naming him as "an expert with a good reputation." He further assists prominent Spanish clients with the disposal of assets in Latin America. Interviewees describe **Álvaro López-Jorri** (see p.2753) as "a fantastic lawyer," with sources further praising his availability. He frequently represents both international investors and prominent Spanish corporates in the acquisition and divestment of Spanish assets. **Mónica Martín de Vidales** (see p.2753) rises in the rankings due to her increasing visibility on high-end acquisitions, and shareholder and joint venture agreements. She further offers specialised knowledge in the media sector. Her clients praise her for being a "highly effective negotiator." Barcelona-based **Ramon Girbau** (see p.2751) advises clients on both public and private acquisitions. He further assists with corporate law matters. **Renata Mendaña** (see p.2754) rises in the rankings based on her presence on high-end, multi-jurisdictional purchases based in Spain and Latin America. Leading the firm's Brussels office, **José Luis Buendía Sierra** (see p.558) stands out for his advice on corporate transactions as well as EU antitrust issues, with expertise in the pharmaceutical, energy and telecommunications industries. **Luis Ortiz Blanco** is highlighted for his experience advising on corporate law issues as well as EU competition law, including merger control in a variety of sectors such as IT and life sciences. **Manuel Torres Salazar** (see p.2756) is the partner in charge of the firm's Shanghai and Beijing offices and regularly advises Spanish companies on M&A transactions in China, with strong expertise in maritime and shipping laws.

Linklaters

See profile on p.3163

What the team is known for International powerhouse with a strong track record in large-scale public M&A deals, including takeover bids. Acts for major Spanish and multinational companies, with significant knowledge of industries such as renewable energy, pharmaceuticals and construction. Boasts an impressive client roster including multinational investment banks and international and

domestic private equity firms investing in Spain. As part of a full-service firm, clients benefit from the department's ability to work in coordination with finance, public law, tax or real estate specialists, as well as its vast international network of offices.

Notable practitioners

Jaime Zurita has over 30 years of experience advising on takeover bids, high-value mergers and minority acquisitions. **Alejandro Ortiz** "knows your needs and doesn't waste time," according to his satisfied clients. He demonstrates outstanding handling of public and private M&A transactions and frequently advises international conglomerates on transfers of portfolio assets as well as international takeover bids. **Lara Hemzaoui** rises in the rankings as she demonstrates solid knowledge advising on cross-border M&A transactions and is commended by sources as "incredible – a pro-deal person with fantastic technical knowledge." **Alexander Kolb** is noted for his private equity expertise in European-focused M&A transactions. Clients praise him as "a very valuable link" in transactions due to his ability to conduct transactions in German. Another client endorses him as "excellent – very available and he is very knowledgeable about corporate law." **Carmen Burgos Alcaide** is noted for her work advising private equity clients on local and cross-border deals. One client notes her fluency in French and further states: "She is very committed, always available and gets straight to the point."

Pérez-Llorca

See profile on p.2763

What the team is known for Regularly acts on significant public M&A deals and on the Spanish aspects of high-value cross-border transactions including joint ventures, mergers and high-end takeover bids. Has expertise in highly regulated sectors including infrastructure, telecommunications and financial services. Offers a full-service approach with strong support from the firm's antitrust, finance and public law departments. Leverages the support of offices and key partners in London and New York to assist with multi-jurisdictional mandates.

Notable practitioners

Pedro Pérez-Llorca "generates a lot of confidence" when assisting clients with a transaction. He provides a wealth of experience advising on corporate matters including high-end takeover bids and complex shareholder agreements. **Javier Carvajal** (see p.2749) is highlighted for his advice to clients on the sale of shares, international joint ventures and takeover bids. **Pablo González Mosqueira** has strong capabilities advising on public and private M&A transactions including acquisitions, share purchase agreements and international joint ventures. **Francisco Iso** (see p.2752) is praised by his clients for being "born to negotiate," and they add: "He is driving the whole transaction and fights for what is important." He assists clients with cross-border share purchase acquisitions. **Alfredo Lafita** (see p.2752) stands out to sources for presenting "a mixture of tranquility, firmness and very effective security in negotiations." He often assists clients from the financial sector with acquisitions. **Ivan Delgado** operates out of the New York office as the head of the firm's Latin American and US desks, advising Spanish private equity and investment funds on cross-border transactions. **Fernando Quicios** advises UK companies on cross-border transactions and investments in Spain. **Álvaro Ramírez de Haro** (see p.2755) resides at the firm's London office and regularly advises Spanish funds on M&A transactions across Europe.

Uría Menéndez

See profile on p.2765

What the team is known for Exceptional Spanish firm with a wide range of experience gained from exposure to some of the highest-profile M&A deals in the market, with expertise in carve-out operations, voluntary takeover bids and cor-

porate governance matters. Has a strong reputation in key Latin American jurisdictions and coordinates multinational transactions across the continent. Adept at handling transactions in heavily regulated sectors including the energy, gambling and financial services industries. Benefits from strong ties to Spain's largest banks.

Foreign desks The combination of an established presence in Beijing and Chinese expertise in Madrid allows the firm to advise on cross-border corporate and finance mandates between Spain and China. The practice regularly advises Chinese investors on their Spanish operations, as well as assisting Spanish corporations looking to expand into China. Antonio Sánchez is a key contact for the Beijing office, while Juan Martín Perrotto is the Madrid-based head of the Asian practice.

Cándido Paz-Ares (see p.2755) commands extensive respect for his capabilities in corporate matters and is described by clients as *"magnificent."* Managing partner **Salvador Sánchez-Terán** (see p.2756) is a longstanding practitioner who advises on corporate transactions. **Juan Miguel Goenechea** (see p.2751) stands out for his advice to large, international banks and funds on complex acquisitions and investments. One client describes him as *"very calm - he has a lot to offer, saves us a lot of strength and always proposes new ideas."* **Manuel Echenique** (see p.2750) rises in the rankings on the back of client support, with one endorsing him for *"looking for solutions and not problems."* He advises clients on portfolio acquisitions as well as takeover bids. **Christian Hoedl** (see p.2752) is reputed for advising private equity funds on multi-jurisdictional acquisitions. **Rafael Sebastián** (see p.2756) is highlighted by market observers for his skills in advising clients on M&A transactions. **Francisco San Miguel** (see p.2756) advises banking and financial clients on share acquisitions in Spain, Mexico and Portugal. Resident partner in the firm's London office, **Juan Carlos Machuca** (see p.2753) advises private equity and investment funds on M&A transactions and restructuring matters in the Iberian and Latin American markets. Splitting her time between Brussels and Madrid, **Eduarne Navarro Varona** (see p.562) enjoys a solid reputation for her advice on corporate, international trade and competition law mandates as well as demonstrating depth of experience in representing firms in contentious administrative matters in EU courts. Dual-qualified in Spain and Portugal, **Antonio Villacampa Serrano** (see p.2423) is the managing partner of the firm's Lisbon office. He regularly advises on high-end M&A transactions as well as on banking and finance mandates. **Yushi Zhou** (see p.2757) operates from the firm's Beijing office advising clients on foreign investments in Spain, Latin America and China.

Band 2

Allen & Overy LLP

What the team is known for Earns praise for its capacity to take on mid-cap transactions in addition to high-end transactional work from offices in Madrid and Barcelona. Often coordinates cross-border M&A transactions, including in regulated sectors such as infrastructure and energy. Their presence is also demonstrable in the biotech industry, representing private equity funds in M&A deals.

Notable practitioners

Iñigo del Val rises in the rankings, having become increasingly visible on advising banking clients and leading companies on disposals of shares and portfolio acquisitions. His clients highlight him for his *"strong technical knowledge and negotiation skills"* and commend him for being *"direct, to the point and always up to date on market standards."* **Fernando Torrente** is an accomplished practitioner who advises private equity funds and blue-chip companies on cross-border takeover bids and share acquisitions.

Cuatrecasas

What the team is known for Reputed for its industry knowledge, the team regularly acts across a range of sectors, from renewable energy to manufacturing. Acts on a huge volume of high-value and mid-cap transactions through leading offices in Barcelona, Madrid and numerous smaller Spanish cities. Cross-border matters remain a particular area of expertise, with notable recent success in attracting roles on both inbound and outbound investments between Spain and Mexico. Frequently assists with joint venture agreements or private equity-led transactions. Has additional experience in management buyouts and in the negotiation of shareholders' agreements.

Foreign desks Omar Puertas in Shanghai leads a team of Spanish-qualified lawyers based in both Shanghai and Beijing. The team assists Spanish corporates and Chinese investors with corporate restructurings, cross-border M&A and the structuring of new joint ventures.

Pere Kirchner in Barcelona and Juan Aguayo in Madrid are key members of the firm's French desk. The Spanish offices advise Iberian companies on their operations in France, as well as French companies investing or engaging in business activities on the Iberian Peninsula.

The firm's German desk is headed by Kai Christian Fischer. The lawyers advise German institutional investors and industrial companies on cross-border transactions in which the target company has significant Spanish assets or business operations.

Spain-based partners have close ties to significant Latin American clients and can leverage important local law capabilities spread across supporting offices or affiliates in Brazil, Mexico and Colombia. Bogotá-based Alfonso Reina is a key contact for the region.

Notable practitioners

Federico Roig is noted for his advice on transborder acquisitions and disposals of assets on behalf of clients in the infrastructure and energy sectors. **Victor Xercavins** *"gives advice that is honest and adds value to transactions,"* according to his clients. He regularly assists with mergers and transnational acquisitions. **Javier Villasante** *"fights the important issues with great determination,"* according to a satisfied client. He advises private equity funds on international acquisitions involving Latin America and China. **Juan Aguayo** stands out for his *"commercial spirit in bringing operations to fruition"* and is experienced in handling cross-border joint ventures for private equity houses. **Raimundo Segura** is well versed in handling corporate advisory mandates for listed companies. **Alejandro Payá** advises high-value domestic clients on the sale of assets. Managing partner **Antonio Baena** operates from the firm's New York offices and has substantial experience advising on private equity and M&A transactions in Europe and Latin America. **Kai Christian Fischer** splits his time between Spain and Germany advising German corporates on cross-border transactions in the Iberian market.

Band 3

Ashurst

What the team is known for Well-reputed team with the ability to advise on a range of corporate matters including mergers, joint ventures and corporate restructuring. Regularly advises on inbound or outbound investments into Spanish or overseas infrastructure projects. Stands out for work on M&A transactions in the insurance sector and offers further expertise in the real estate and renewable energy industries. Client list comprises funds, banks and IBEX 35 companies.

Notable practitioners

The *"excellent"* **María José Menéndez** is endorsed by interviewees for adopting a *"very hands-on approach"* when handling investments and joint ventures for clients in the energy and insurance sectors. **Jorge Vázquez** is highlighted

by sources for his *"very collaborative"* approach while assisting clients in the financial services industry with the sale and acquisition of stakes and portfolios. **Pedro Ester** provides comprehensive advice on mid-market transactions including joint ventures, often with international elements. His experience extends to advising on acquisitions in the real estate, infrastructure and fintech sectors.

Baker McKenzie

What the team is known for Major multinational law firm advising both domestic and foreign companies on complex corporate transactions. Stands out as a well-known international team with strong local market knowledge. Regularly assists with inbound investment and public M&A as well as advising selling shareholders. Highly regarded partners based in Madrid and Barcelona have valuable experience in the healthcare and banking sectors. Cross-disciplinary approach and a broad international network are key assets of the department. Offers additional strength in corporate reorganisations as well as private equity-driven mandates.

Notable practitioners

Enrique Carretero is a seasoned adviser who is equipped to advise on public and private acquisitions in various sectors including insurance and infrastructure. **Jorge Adell** garners praise for his ability to conduct cross-border transactions in Asia and Latin and North America. His client list includes those in the hospitality, fashion and alternative investments industries. **Javier Menor** advises major corporations on ancillary and purchase agreements. Sources commend him as a *"strong lawyer"* in the Barcelona region. One client rates him as *"technically very good; he can anticipate matters with contracts and offers solutions."* **Maite Diez** assists clients with acquisitions and investment deals, notably for companies in the technology industry. International clients praise her for her cross-border capabilities and for *"making difficult issues easy to deal with."*

Gómez-Acebo & Pombo

See profile on p.2761

What the team is known for Has a strong international outlook thanks to the team's foreign expertise and a multinational client base, which includes foreign corporates looking to invest in Spain. Provides corporate governance advice in addition to working on acquisitions and joint venture mandates. Has further expertise in corporate restructuring. Experience also extends to advising on environmental transactions. Noted for its cross-practice approach, regularly pooling multidisciplinary expertise to assist clients. Offers experience in the technology, insurance and hospitality sectors.

Foreign desks The French desk comprises lawyers who speak French or have studied French and Belgian law. This allows them to assist French-speaking clients with projects and investments throughout Europe. Fernando de las Cuevas Castresana heads the desk, with Miguel Troncoso Ferrer being a key contact for matters relating to Brussels. Mónica Weimann Gómez heads the German desk, which represents a number of German companies looking to invest in Spain. The firm also coordinates the Spanish aspects of larger M&A transactions on behalf of German clients.

Notable practitioners

Iñigo Erlaiz Cotelto (see p.2750) handles joint ventures, sales of shares and purchase agreements for local and international clients. Clients say: *"Apart from being a magnificent lawyer, he is a magnificent manager of teams and projects."* **Fernando de las Cuevas** (see p.2749) regularly assists with European cross-border M&A transactions and offers experience in the manufacturing industry. **Guillermo Guerra** (see p.2752) *"has the special strength of making difficult things easy"* when acting on transactions, according to a satisfied client. He represents clients in the media, pharmaceutical and banking sectors. Managing partner of the Brussels office, **Miguel Troncoso Ferrer** (see p.2757) advises on

EU law including issues concerning state aid, competition and corporate law, with experience in representing clients before the EU courts.

Herbert Smith Freehills

What the team is known for Frequently advises both foreign and domestic investors on cross-border M&A and joint ventures. Energy and infrastructure are significant areas of expertise. Has further activity in the healthcare, energy and retail sectors. Brings together experience in corporate, acquisition finance and tax to advise on private equity transactions. Full capability to assist with technological and telecoms acquisitions.

Notable practitioners

Alberto Frasquet is well placed to advise on a range of multicurrency acquisitions in regulated sectors such as telecoms and energy. One client values his *"ability to understand extremely complex issues and simplify them to find the best solution."* **Nicolás Martín** advises on a vast array of corporate transactions for private equity funds including portfolio acquisitions.

Hogan Lovells International LLP

See profile on p.3162

What the team is known for Popular choice for foreign companies looking to invest in Spain, thanks to the firm's strong cross-border capabilities. International experience is demonstrated in recent mandates involving China, the USA, Latin America, Germany and France. Industry expertise encompasses retail, consumables and energy. Offers further support on transnational co-investments. Supported by the firm's full-service offering to assist with antitrust, IP or tax issues.

Notable practitioners

Alex Dolmans stands out for his experience in cross-border transactions, regularly assisting international corporates with inbound investments and Spanish companies with acquisitions overseas. Interviewees highlight him for his *"great expertise, great communication skills, high motivation and dedication."* **Graciela Llaneza** boasts broad transactional expertise, advising corporate clients on acquisitions of share capital and co-investments. Clients report: *"She is extremely devoted to maximising our interests in deals and very creative when providing solutions."* **José María Balañá** has *"great strategic vision,"* according to one source. He regularly represents clients in corporate advisory mandates and transactions, including cross-border deals and reorganisations. **Lucas Osorio** regularly assists Spanish clients with the sell side of transactions in the energy and manufacturing industries. He also has experience advising on deals in the USA.

Jones Day

See profile on p.3468

What the team is known for Praised for its global network, the team frequently undertakes mandates for international and domestic clients, proving popular among those in the construction, financial services and technology sectors. Acts for foreign corporates on transactions that involve direct investment into the Spanish market or where the Spanish component is part of a larger global M&A operation. Benefits from a strong relationship with US offices. Has additional experience in corporate governance and general corporate advisory mandates. Further assists domestic clients with their international expansion projects, including into Latin America.

Notable practitioners

Manuel Vara Varea represents clients in cross-border and domestic M&A transactions, joint ventures and takeovers. He has experience advising international investors on Spanish acquisitions and acting on global mandates.

Latham & Watkins

What the team is known for Handles high-value M&A transactions for US and Spanish companies, with a focus on matters with a cross-border element. Has particular experience in mandates involving Latin America and Germany. Acts for private equity sponsors and their portfolio companies on acquisitions and carve-outs. Offers expertise in the telecommunications, real estate and insurance industries. Further experienced in handling joint ventures with international parties. Leverages the support of finance, regulatory and tax experts to further assist clients.

Notable practitioners

Ignacio Pallarés is well equipped to advise investment firms and private equity funds on the acquisition and sale of Spanish companies in the consumer and energy, manufacturing and hospitality industries. **José Antonio Sánchez Dafos** exhibits strength advising on takeover bids and asset buyouts. Interviewees recommend him for his *"great negotiating capacity and market vision."* Brussels-based **Javier Ruiz Calzado** plays an active role representing clients in the energy sector before the Spanish competition authority and European courts on antitrust and regulatory matters.

Band 4

CMS

See profile on p.2857

What the team is known for Leverages its longstanding role as governance adviser for major Spanish corporates to attract roles on recent high-profile M&A and restructuring mandates. Particularly popular among leading Spanish infrastructure, media and energy clients, the team also acts for important foreign corporates and private equity funds. Increasingly active on acquisitions in the maritime sector. Maintains strong ties to the German market thanks to the reputations both of its European offices and of its experienced Madrid-based partners.

Foreign desks Luis Miguel de Dios heads the firm's German desk. Several German-speaking lawyers based in Spain regularly act on cross-border transactions between the two countries. The desk performs regular joint activities with the Spanish desk of CMS Hasche Sigle.

Notable practitioners

César Albiñana Cilveti is a longstanding practitioner in the M&A space, frequently advising on transactions with additional knowledge of the securities market and assisting with multi-jurisdictional acquisitions. Head of the firm's German desk, **Luis Miguel de Dios Martínez** is rated highly by interviewees for his experience advising on transactions with German aspects in the energy sector. **Rafael Suárez de Lezo** represents corporates in the sale and acquisition of companies in the renewable energy and consumer and retail sectors.

DLA Piper Spain

See profile on p.3156

What the team is known for Experienced team assisting clients with corporate mandates, with a particular strength in cross-border transactions. Increasingly active in high-profile public M&A deals. Has expertise in regulated sectors including telecommunications, energy and life sciences. Also possesses experience handling acquisitions of NPLs. Represents a host of domestic and international funds, financial entities and foreign corporations.

Notable practitioners

José María Gil-Robles Casanueva (see p.2751) is recognised for his experience handling cross-border and Spanish M&A transactions and offers additional expertise in distressed assets. Interviewees highlight his strong technical knowledge.

Eversheds Sutherland

See profile on p.3158

What the team is known for A well-respected firm with a significant network of international offices and particularly strong ties to the UK market to attract cross-border corporate mandates. Well placed to assist with joint venture projects, share capital deals and corporate reorganisations and restructuring deals. Client list comprises private equity houses and corporates with activity in the telecommunications, automotive and consumer sectors.

Notable practitioners

Carlos Pemán advises on complex takeover bids, disposals of assets and the acquisition of subsidiaries. Clients enthuse: *"He was very responsive, always available and thoughtful in his answers."*

King & Wood Mallesons

What the team is known for Frequently assists clients from the energy, infrastructure and TMT sectors with all stages of their investments in Spain, in addition to acting for a number of private equity players. Advises international companies on strategic acquisitions as well as representing selling shareholders. Further experience handling agricultural acquisitions. The firm's Central American presence helps it to attract a number of major clients from that region.

Foreign desks The firm's China desk is co-headed by Madrid partners Carlos Pazos and Roberto Pomares. The team confidently acts for large Chinese commercial bodies on corporate and finance transactions in Spain and Latin America.

Notable practitioners

Roberto Pomares Botana advises clients from the financial and energy sectors on the acquisition of shares in Spanish and international companies in the healthcare, real estate and technology sectors. **Pablo Diaz** represents private equity houses in cross-border acquisitions, including in the USA and Latin America. Clients say: *"He is a class lawyer and a reference for us."*

Ramón y Cajal Abogados

See profile on p.2764

What the team is known for Handles small to mid-cap M&A deals, including those in the telecommunications or hospitality sector. Has further experience in group reorganisation procedures, corporate governance and commercial contracts, on behalf of important domestic corporates and foreign investors. Able to carry out transactions for clients in the banking sector.

Notable practitioners

Alberto Alonso Ureba (see p.2747) regularly handles deals in the telecommunications and media industries. Clients say: *"His profound knowledge gives him the edge and the ability to find solutions which are quick and effective."*

White & Case LLP

See profile on p.3500

What the team is known for Internationally renowned firm with strong cross-border capabilities in corporate and capital markets mandates. Benefits from experience in handling the sale of cross-border NPL portfolios. Coordinates with its wider network to handle the Spanish aspects of international M&A operations, including transactions in the payment services, automotive and sports sectors. Has additional experience in the construction and transport industries.

Notable practitioners

Carlos Daroca (see p.2749) represents international and global private equity funds in cross-border acquisitions and divestments. Sources value his *"personal involvement in matters and his ability to empathise with the counterparty's lawyer and solve the problem."* **Juan Manuel De Remedios** (see p.2750)'s workload covers advising international corporate clients on inbound investments and assisting with Spanish aspects of global transactions. **Yoko Takagi** (see

p.2756) draws praise for her advice to international clients on the acquisition of Spanish companies in addition to acting on the sell side of M&A transactions. Her clients originate from the travel, infrastructure and technology sectors.

Band 5

Andersen Spain

What the team is known for Experienced in corporate governance issues, in the structuring of joint ventures and in mid-cap M&A operations. Advises Spanish and foreign companies in the TMT sector as well as assisting selling shareholders with private equity-backed transactions. Provides broad coverage of Spain, with a presence in Madrid, Barcelona, Valencia and Seville. Particular strength in Cuban-based transactions taking place in the tobacco and infrastructure sectors. Clients benefit from the firm's full-service offering, with the department regularly advising in conjunction with its finance, public law or insolvency partners.

Notable practitioners

Ignacio Aparicio is a key contact for the practice.

Head of the firm's Cuban desk **Ignacio Aparicio Ramos** has considerable experience advising on M&A transactions, specifically in the tobacco industry. Leading the Cuban desk, **Jaime Ollerros** is well versed in corporate, restructuring and international taxation matters. His experience includes advising on cross-border transactions in the infrastructure and tobacco industries.

Araoz & Rueda

What the team is known for Solid reputation in the mid-cap M&A market. Regularly assists international companies and funds with inbound investment. Popular choice for foreign law firms looking either to refer key clients to a smaller Spanish firm or to work together on transnational M&A projects. Adept in managing the sale of vast real estate portfolios for funds. Client portfolio comprises entities from the life sciences, transportation and TMT sectors.

Notable practitioners

Pedro Rueda leads the team and enjoys a strong reputation as "a very good lawyer and impressive individual." He is well equipped to advise on acquisitions and sales of Spanish companies, as well as advising domestic private equity funds on cross-border transactions. Clients are fond of **Alejandro Fernández de Araoz's** "great experience and common sense" in his approach to transactions. He regularly represents clients in M&A deals in the pharmaceutical, renewable energy and financial services sectors.

Broseta Abogados

What the team is known for Well-equipped boutique handling all aspects of corporate work from the drafting of shareholders' agreements through to the structuring of joint ventures, mid-cap M&A operations and restructuring operations. Experienced in assisting foreign investors with their Spanish activities and has notable activity in the financial services sector. Able to handle regulatory aspects of M&A transactions. Additional experience advising family businesses on corporate matters.

Notable practitioners

Julio Veloso is head of the firm's private equity and M&A department. Interviewees praise his dedication to helping his clients.

Deloitte Legal SLP

What the team is known for Well placed to act on multi-jurisdictional operations. Assists with M&A acquisitions and real estate-focused transactions. Able to draw on additional expertise in related areas such as due diligence. Client list comprises multinational listed companies, Spanish banks and corporates. Also benefits from strong tax law capabil-

ities.

Notable practitioners

Francisco Mayor regularly advises corporate clients on joint ventures and on the buy side of transactions.

Dentons

What the team is known for Renowned corporate and transaction practice that enters the rankings this year. Has notable experience acting for private equity and investment funds, as well as energy companies. Demonstrates a strong track record of advising multinational corporates on a range of matters including the hospitality and industrial sectors. Additionally provides experience advising clients on acquisitions in Latin America and across Europe.

Notable practitioners

José María Buxeda serves as co-head of department and is a key contact in this area.

ONTIER

What the team is known for Notable presence at both a domestic and international level owing to recognition for work on behalf of key Mexico-based clients. Frequently assists with high-value corporate mandates representing both domestic and foreign investors. Offers a dedicated corporate advisory service which offers clients support on issues regarding shareholders' rights, multi-jurisdictional contracts and project development. Vast experience in handling acquisitions in the energy sector.

Foreign desks The Spanish team is well adept at handling transactions in the Mexican market, among other Latin American jurisdictions. Pablo Enrile remains a key contact in the firm's corporate department demonstrating experience acting on high-value corporate and finance transactions.

Notable practitioners

Pablo Enrile is a key contact for the practice.

Osborne Clarke

What the team is known for Strong choice of counsel for international companies. Routinely handles M&A and shareholder investments in a range of industries, notably in the energy as well as real estate and life science sectors. Additionally well placed to handle cross-border joint ventures with a strong international network.

Notable practitioners

Sources describe **Jordi Casas Thió** as a "great lawyer." His experience includes advising companies on the acquisition of share capital. **Vicente Conde** has notable knowledge of public M&A transactions as well as corporate governance. His clients include private equity funds alongside regularly advising on renewable energy transactions.

Pinsent Masons

What the team is known for Emerging office assisting international and domestic private equity firms and IBEX 35-listed companies with small to mid-cap M&A. Industry expertise covers the technology, life sciences and financial services sectors. Also offers advice on shareholder investments. Regularly advises on cross-border mandates involving Latin America, the USA and Luxembourg.

Notable practitioners

Diego Lozano is skilled at handling acquisitions as well as representing international companies in the sale of Spanish share capital. Clients appreciate his availability and experience. **Antonio Sánchez Montero** effectively advises international private equity houses on acquisitions of share capital in Spain, with additional expertise in advising sellers. Clients stem from the pharmaceutical, engineering and health sectors.

PwC Tax & Legal

What the team is known for Enters the rankings this year due to demonstrating a strong M&A profile. Clients stem from a range of industries including retail, banking

and financial services. Particularly active on transactions involving high-end commercial real estate. Further impresses with the ability to conduct multi-jurisdictional transactions for foreign investors.

Notable practitioners

Javier Gómez Domínguez serves as a key contact for corporate matters.

RCD – Rousaud Costas Duran

What the team is known for Focuses on mid-market mandates for clients in the life sciences, IT and renewable energy industries. Regularly assists foreign investors with their interests in Spain or domestic clients wishing to expand abroad. Handles joint ventures and private M&A transactions as well as restructuring matters.

Notable practitioners

Íñigo Montesino-Espartero Velasco "builds a lot of trust with all parties" when conducting transactions. He has experience advising domestic companies and shareholders on sales and acquisitions of share capital as well as corporate mergers.

Foreign Desks

Marimón Abogados

Foreign desks The firm assists German companies and investors with corporate, real estate and finance transactions in Spain. Philipp Kirchheim heads the desk and is a key contact for clients.

Philipp Kirchheim is the head of the firm's German desk and has notable experience as a lawyer in both Germany and Spain, advising clients on commercial, tourism and real estate mandates.

Rödl & Partner

Foreign desks Combines legal, tax and accountancy services for predominantly German corporate clients. Assists with governance matters affecting the Spanish subsidiaries of German groups. Georg Abegg is a key contact based in Madrid and Christoph Himmelskamp is a key member of the firm's German desk in the Barcelona office.

Other Ranked Lawyers

Francisco Aldavero specialises in reinvestments, shareholder sales and energy project acquisitions. Interviewees highlight: "He has a lot of experience in M&A operations, a great commitment to the client and always gives the right advice to carry out the projects successfully."

Jesús Almuquera is well equipped to handle transactions, shareholders' agreements and disputes, as well as corporate governance. Clients praise his knowledge of the media industry, adding: "He is a good negotiator who knows how to defend the points that really matter and who is highly respected by his colleagues."

Head of department **Lourdes Ayala** advises international firms on share purchases and portfolio and majority stake acquisitions in Spain. She has experience advising businesses in the technology and pharmaceutical industries.

Javier Berrocal is equipped to advise on cross-border acquisitions and investments, notably in Latin America and Portugal. Clients highlight him for "giving a quick and complete response at all times" when handling matters.

Teodoro de Agustín Parra is recognised for his assistance on the sale side of asset as well as share acquisitions. One satisfied client reports: "He is a professional with ample knowledge, accessible and with a lot of empathy towards the client. I would rate his work as agile and dynamic."

Isabel Dutilh regularly advises international investors on transactions, as well as representing domestic sellers. Clients say: "She has great ideas, a very clear mind, concrete knowledge and is very efficient."

Iñigo Gómez-Jordana (see p.2751) is well reputed for highly publicised takeover bids in the Spanish market, representing both bidders and target companies.

Teresa Martin advises multinational corporates on acquisitions and co-investments. Clients attest: “*She is able to quickly understand the peculiarities of a new situation and provides alternatives using her experience.*”

Barcelona-based **Joan Roca Sagarra** advises key domestic businesses on takeover bids as well as buyers on the sale of shares. Clients highlight him as “*efficient and agile.*”

Foreign Experts

Madrid-based **Alejandro Alonso** regularly assists French

clients with corporate, restructuring and due diligence matters in the cosmetic, luxury and agricultural sectors.

Marco Bolognini offers significant experience advising Italian investors on Iberian business ventures and compliance regulations within the technology, healthcare and construction sectors.

Christian Krause often advises German clients on foreign capital investments, M&A and commercial law aspects in the Iberian market and is further qualified in Costa Rica.

Splitting his time between the firm's Madrid and Brussels offices, **José María Viñals** advises on foreign investments in Cuba for clients in the energy, retail and aerospace industries.

Foreign Experts (Based Abroad)

Based in the firm's Brussels office for a number of years, **Francisco Enrique González-Díaz** (see p.560) is a prominent dual-qualified litigator, assisting clients with EU and Spanish competition, state aid, consumer and antitrust matters.

José Rivas is a longstanding practitioner in the Belgian market, frequently litigating for Spanish companies before the EU courts in antitrust and competition disputes in addition to advising on corporate law.

Dispute Resolution

Dispute Resolution
Leading Firms
Band 1
Cuatrecasas
Garrigues*
Pérez-Llorca*
Uría Menéndez*
Band 2
Allen & Overy LLP
Ashurst
Clifford Chance LLP*
Gómez-Acebo & Pombo*
Herbert Smith Freehills
Hogan Lovells International LLP*
Band 3
Andersen Spain
Baker McKenzie
B Cremades y Asociados
Freshfields Bruckhaus Deringer*
Jones Day*
Linklaters*
ONTIER
Ramón y Cajal Abogados*
Band 4
Araoz & Rueda
CMS*
Dentons
DWF-RCD
IUS + AEQUITAS
PwC Tax & Legal
Ventura Garcés
* Indicates firm / individual with profile.
◇ (ORL) = Other Ranked Lawyer.
Alphabetical order within each band. Band 1 is highest.

Band 1

Cuatrecasas

What the team is known for Internationally recognised firm consisting of a large team of arbitration lawyers who routinely attract roles as counsel in national and international proceedings. Advises companies on commercial or investment arbitrations relating to energy projects. Also handles ICC or domestic arbitration arising from disputed M&A transactions or commercial agreements. Provides expertise in cross-border disputes involving Eastern Europe as well as Latin America. Represents clients in commercial litigation that touches on diverse areas such as finance and infrastructure, in addition to antitrust-related mandates.

Strengths Interviewees describe the firm as “*a top-level Spanish law firm, comparable to any premium law firm in the world. The service is provided under high standards of quality*

Dispute Resolution
Leading Individuals
Band 1
Arias David <i>Herbert Smith Freehills</i>
Caínzos José Antonio <i>José Antonio Caínzos LDR (ORL) ◇</i>
Fernández Mercedes <i>Jones Day*</i>
Iglesia Alfonso <i>Cuatrecasas</i>
Remón Peñalver Jesús <i>Uría Menéndez*</i>
Band 2
de los Santos Carlos <i>Garrigues*</i>
Fatás José Miguel <i>Uría Menéndez*</i>
Huerta José Luis <i>Hogan Lovells International LLP</i>
Lopez de Argumedo Álvaro <i>Uría Menéndez*</i>
Málaga Francisco <i>Linklaters</i>
Montero Félix J <i>Pérez-Llorca*</i>
Pimenta Alberto <i>Garrigues*</i>
Rodríguez Álvarez José Antonio <i>Ashurst</i>
Rodríguez-Sastre Iñigo <i>Andersen Spain</i>
Vazquez-Guillén Antonio <i>Allen & Overy LLP</i>
Viaño Juan <i>Gómez-Acebo & Pombo*</i>
Virgós Miguel <i>Virgós Arbitration (ORL) ◇</i>
Band 3
Casado Jose Ramón <i>Baker McKenzie</i>
Fernández de Trocóniz Borja <i>Linklaters</i>
Gómez-Acebo Alfonso <i>Cuatrecasas</i>
Mendiola Álvaro <i>Cuatrecasas</i>
Murillo Rafael <i>Freshfields Bruckhaus Deringer*</i>
Ribó Ana <i>PwC Tax & Legal</i>
Rodero Rodríguez Pedro <i>ONTIER</i>
Soler Tappa Eduardo <i>Herbert Smith Freehills</i>
Band 4
Cremades Román Bernardo <i>B Cremades y Asociados</i>
Da Veiga Raúl <i>GOLD Abogados (ORL) ◇</i>
Fajardo Paulino <i>Herbert Smith Freehills</i>
Fernández-Aceytuno Ramón <i>Ramón y Cajal Abogados*</i>
Fortún Alberto <i>Cuatrecasas</i>
Guerrero Alfredo <i>King & Wood Mallesons (ORL) ◇</i>
Morales Antonio <i>Baker McKenzie</i>
Pipó Antonio <i>Cuatrecasas</i>
Band 5
Almoguera Jesús <i>J Almoguera Abogados (ORL) ◇</i>
Benito Sancho Ernesto <i>RRBS Legal (ORL) ◇</i>
Band 1
Carrasco Jesús M <i>Broseta Abogados (ORL) ◇</i>
de Carvajal Javier <i>Herbert Smith Freehills</i>
de Obeso Pérez-Victoria Borja <i>DLA Piper Spain (ORL) ◇*</i>
Díaz Ignacio <i>Clifford Chance LLP</i>
Entrena López Peña Antonio <i>Garrigues*</i>
Ester Guillermina <i>Pérez-Llorca</i>
Estévez Marlen <i>Roca Junyent (ORL) ◇</i>
Fernández-Samaniego Javier <i>Samaniego Law (ORL) ◇</i>
Ferreres Alejandro <i>Uría Menéndez*</i>
Franco Óscar <i>Latham & Watkins (ORL) ◇</i>
García-Villarrubia Manuel <i>Uría Menéndez*</i>
Giner Jesús <i>Lener (ORL) ◇</i>
Gustafson John <i>Rivero & Gustafson Abogados (ORL) ◇</i>
Martínez Eliseo M. <i>IUS + AEQUITAS</i>
Mateu Isabel <i>Ventura Garcés</i>
Mendieta Grande Javier <i>Allen & Overy LLP</i>
Mercedes Víctor <i>Baker McKenzie</i>
Mochales Andrés <i>Simmons & Simmons LLP (ORL) ◇</i>
Pelayo Jiménez Ramón C. <i>Ramón C. Pelayo Abogados (ORL) ◇</i>
Rivera César <i>Cuatrecasas</i>
Rivero Manuel <i>Herbert Smith Freehills</i>
Romero Mercedes <i>DAC Beachcroft LLP (ORL) ◇*</i>
Ruiz de Villa Jordi <i>Fieldfisher JAUSAS (ORL) ◇</i>
Serrano Osobliwa Francisco Manuel <i>Garrigues*</i>
Stampa Gonzalo <i>Stampa Abogados (ORL) ◇</i>
Vázquez García Inés <i>Gómez-Acebo & Pombo*</i>
Villoria Iñigo <i>Clifford Chance LLP</i>
Zunzunegui Fernando <i>Zunzunegui Abogados (ORL) ◇</i>
Up-and-coming individuals
Aurrecoechea Jon <i>Hogan Lovells International LLP</i>
Camarero Cristina <i>ONTIER</i>
Capiel Luis <i>Herbert Smith Freehills</i>
Santabaya Ignacio <i>Pérez-Llorca*</i>
Sevila Elena <i>Andersen Spain</i>
Associates to watch
Barandiarán Arancha <i>Pérez-Llorca*</i>
Briones Alba <i>Hogan Lovells International LLP</i>
Giménez-Alvear Fernando <i>Clifford Chance LLP</i>
Martínez Silvia <i>Hogan Lovells</i>

and service.”

Clients further enthuse: “*The team is a real pleasure to work with. They stand out for their agility, preparation, efficiency and in-depth knowledge of litigation and commercial regulations.*”

Work highlights Represented the Sociedad Concesionaria Metro de Lima in a complex ICSID arbitration valued at EUR1.4 billion against the Republic of Peru.

Notable practitioners

Experienced litigator **Alfonso Iglesia** is praised by clients for his skilled handling of international disputes by “*finding practical solutions and getting deeply involved in matters.*” He regularly acts as counsel on international arbitrations and contractual disputes. **Alfonso Gómez-Acebo** assists with international arbitrations and enforcement proceedings involving the construction and real estate sectors. Clients say: “*He stands out due to his ease to understand what we want while having excellent technical knowledge.*” **Álvaro**

Dispute Resolution: Most in Demand Arbitrators
Senior Statespeople
Senior Statespeople: distinguished older partners
Alonso José María <i>José María Alonso Abogados, S.L.P. (ORL) ◇</i>
Leading Individuals
Band 1
Arias David <i>Herbert Smith Freehills</i>
Cremades Sanz-Pastor Bernardo M <i>B Cremades y Asociados</i>
Fernández-Armesto Juan <i>Armesto & Asociados (ORL) ◇</i>
Fernández-Ballesteros Miguel Angel <i>Miguel Angel (ORL) ◇</i>
Hierro Antonio <i>Hierro Estudio Legal (ORL) ◇</i>
Villanúa Deva <i>Armesto & Asociados (ORL) ◇</i>
Band 2
Almoguera Jesús <i>J Almoguera Abogados (ORL) ◇</i>
Caínzos José Antonio <i>José Antonio Caínzos LDR (ORL) ◇</i>
Conthe Manuel <i>Manuel Conthe (ORL) ◇</i>
González-Bueno Carlos <i>González-Bueno SLP (ORL) ◇</i>
Hendel Clifford <i>Hendel IDR (ORL) ◇</i>
Remón Peñalver Jesús <i>Uría Menéndez*</i>
Stampa Gonzalo <i>Stampa Abogados (ORL) ◇</i>
Band 3
Fernández-Samaniego Javier <i>Samaniego Law (ORL) ◇</i>
Perales Viscasillas Pilar <i>Universidad Carlos III Madrid (ORL) ◇</i>
* Indicates individual with profile.
◇ (ORL) = Other Ranked Lawyer.
Alphabetical order within each band. Band 1 is highest.

Mendiola is praised by sources for his handling of complex, high-end disputes in regulated sectors including telecoms, finance and pharmaceuticals. **Alberto Fortún** advises on an array of international arbitrations involving Latin America in the energy, oil and construction sectors. **Antonio Pipó** advises on corporate, financial and shareholder disputes as well as covering director's liability. Clients praise him as "effective, dedicated, decisive and imaginative with a vast legal knowledge." **César Rivera** is well equipped to advise minority shareholders on arbitrations and litigious mandates. Clients enthuse: "I would highlight his strategic vision and knowledge." **Cristián Conejero Roos** is based in Chile and regularly advises clients on cross-border disputes involving Latin America. He offers experience in commercial and investment arbitration proceedings.

Garrigues

See profile on p.2760

What the team is known for Superb team composed of talented individuals spread across its network of offices in Spain and Latin America. Proven capabilities in sensitive arbitration proceedings for clients from the telecoms, energy and construction sectors. Well-resourced litigation team advises on diverse issues ranging from the non-performance of real estate development contracts to insurance, bankruptcy and financial disputes. Further advises clients on complex mandates in the gaming sector.

Notable practitioners

Praised by sources as a "fantastic lawyer," **Carlos de los Santos** (see p.2749) has lengthy experience advising international clients on ICC arbitrations with US and Latin American elements. **Alberto Pimenta** (see p.2755) is well equipped to represent clients facing M&A and contractual disputes in the construction and pharmaceutical sectors. Interviewees compliment his "extensive knowledge of negotiating to reach an agreement." **Antonio Entrena López Peña** (see p.2750) is a strong litigator with experience in handling contractual, financial and shareholder disputes. Interviewees say: "He has an excellent background, is brilliant in his writing and a great speaker." **Francisco Manuel Serrano Osobliwa** (see p.2756) enters the rankings due to his growing experience in acting as counsel on ICC arbitrations and cross-border corporate disputes including Latin America.

Foreign Desks
Dispute Resolution
Based in Spain
with expertise in countries listed below
Germany <i>Monereo Meyer Abogados</i>

Foreign Experts
Dispute Resolution
Based in Spain
with expertise in countries listed below
Cuba Viñals José María <i>Squire Patton Boggs (ORL) ◇</i>
Russia Viñals José María <i>Squire Patton Boggs (ORL) ◇</i>
Switzerland Vulliemin Jean-Marie <i>Froierp (ORL) ◇ *</i>
Spanish expertise
based in countries listed below
Chile Conejero Roos Cristián <i>Cuatrecasas</i>
France Mantilla-Serrano Fernando <i>Latham & Watkins LLP (ORL) ◇</i>
France Núñez-Lagos Carmen <i>Núñez-Lagos Arbitration (ORL) ◇</i>

Pérez-Llorca

See profile on p.2763

What the team is known for Prominent litigation practice that leverages a strong presence in both Madrid and Barcelona to act on diverse corporate and commercial disputes. Assists with shareholder disputes, directors' liability claims and litigation linked to competition law rulings. Has an excellent reputation for arbitration in the energy sector. Has further expertise in public law disputes, having assisted clients from the technology sector with cases in Spain and abroad. Advises notable clients from the sports sector. Also handles finance and insolvency-related litigation.

Notable practitioners

Félix Montero (see p.2754) regularly acts as lead counsel in arbitration as well as advising on a range of disputes in the construction, sport and energy sectors. He is praised by sources for his profile in ICC matters. **Guilmerina Ester** regularly advises clients in the banking, automotive and private equity sectors on contractual, competition and shareholder disputes. One client enthuses: "She has demonstrated both an enormous capacity for work and learning about a novel subject along with a lot of technical knowledge. In addition, her excellent ability to work in international settings is noteworthy." **Ignacio Santabaya** (see p.2756) is added to the rankings following his growing experience in acting as counsel on multi-jurisdictional disputes involving shareholder, contractual and insolvency proceedings. **Arancha Barandiarán** (see p.2748) supports the team on litigation matters for clients active in the areas of gambling, distribution and tax.

Uría Menéndez

See profile on p.2765

What the team is known for Market-leading choice with a team that maintains a strong grip on litigation and arbitration in Spain. Frequently represents key domestic and multinational companies from the banking, technology and energy sectors in some of the largest and most publicised matters in the Spanish market. Clients include a range of major banks and multinational corporates. Handles shareholder and contractual disputes, with further notable experience in civil liability cases. Expertise includes complex data protection-related claims. Caseload extends to European and Latin American commercial or investment arbitration proceedings. Further expertise in defending against collective claims. Offers significant capabilities in both European law and Spanish civil law.

Notable practitioners

Jesús Remón Peñalver (see p.2755) is highly recommended for his expertise in banking disputes, where he advises prominent Spanish banks. Market sources attest: "I was blown away by his knowledge, he is exceptionally good." **José Miguel Fatás** (see p.2750) assists a range of clients with contentious matters involving criminal proceedings,

banking disputes and civil litigation. Sources praise him for being invested in the issues and providing a sense of closeness to the client. **Álvaro López de Argumedo** (see p.2753)'s wide-ranging practice provides solutions for clients in the banking, real estate and construction sectors and is equipped to represent companies in complex arbitrations across Spain and Latin America. Barcelona-based **Alejandro Ferreres** (see p.2750) is often seen acting as counsel on a range of issues including mass claims and competition disputes. **Manuel García-Villarrubia** (see p.2751) is at his most visible advising on disputes for clients in the telecommunication and banking sectors.

Band 2

Allen & Overy LLP

What the team is known for Esteemed firm with a strong reputation in financial and contractual disputes on behalf of major international and domestic banks and investment funds. Also commonly instructed to advise on investment arbitration disputes in the renewable energy sector. Other work includes corporate and commercial litigation arising from shareholder disputes and M&A transactions. Well equipped to assist clients with contentious insolvency situations and enforcement of securities. Increasingly active in large banking litigation as well as high-profile criminal proceedings.

Notable practitioners

Antonio Vazquez-Guillén rises in the rankings based on feedback from clients who highly commend his litigation skills. One client further enthuses: "He's very solid and amazing in arbitration." He represents clients in an array of sectors including public transport, infrastructure and real estate in ICC and other civil disputes. **Javier Mendieta Grande** handles mid-range disputes for private equity and banking clients. Sources say: "He is very active in sending correspondence and was always available despite being very busy. He has the capacity to understand our concerns and tailors legal advice to suit our needs."

Ashurst

What the team is known for Renowned team consistently active representing major companies from the finance, hospitality, energy and insurance sectors. Has an impressive reputation among banks and institutional investors, who regularly appoint the firm to handle mortgage foreclosures and insolvency proceedings. Key members of the team are experienced in cross-border arbitration proceedings. Provides significant expertise in complex shareholder disputes.

Notable practitioners

José Antonio Rodríguez Álvarez regularly assists as counsel with corporate disputes in the financial, telecom and energy sectors. He further advises on shareholder disputes and insolvency litigation.

Clifford Chance LLP

See profile on p.3154

What the team is known for Renowned disputes team with international reach offering both litigation and arbitration support. Frequently handles major proceedings under ICC rules or those of key Spanish arbitral institutions. Advises on commercial arbitration relating to construction contracts, shareholder disputes or energy sector supply agreements. Represents a number of auditing companies in complex litigation proceedings, including professional liability cases. Leverages the superb reputations of key IP lawyers in Barcelona to attract contentious patent work. Practice extends to financial, antitrust and real estate disputes. Clients further benefit from the firm's experience in insurance disputes.

Notable practitioners

Ignacio Díaz regularly assists with corporate disputes and

international investment arbitration. He has additional activity in litigation arising from the real estate, construction and investment sectors. **Iñigo Villoria** is a seasoned litigator for corporate insolvency proceedings. His clients hail from the banking, infrastructure and construction sectors. **Fernando Giménez-Alvear** assists with a range of commercial disputes including director's liability, insurance and property disputes. Clients say: "He transmits a sense of security and has huge technical capacity."

Gómez-Acebo & Pombo

See profile on p.2761

What the team is known for Has a strong focus on disputes within the financial, construction and energy sectors. Represents clients in commercial arbitration proceedings subject to either ICC or local Spanish arbitration institution rules, with particular activity in Energy Charter Treaty cases. Handles insolvency proceedings on behalf of indebted companies and foreign creditors as part of a broader corporate and commercial litigation practice. Client roster comprises important domestic corporates and international investors. Further advises on complex disputes involving real estate assets and investment funds disputes.

Notable practitioners

Juan Viaño (see p.2757) is noted for his work in competition infringement matters as well as corporate contract disputes involving the validity of clauses and joint ventures. Sources appreciate his "impressive command and handling of procedural issues as well as a great ability to empathise with clients' problems." **Inés Vázquez García** (see p.2757) is well equipped to handle complex energy arbitrations as well as competition disputes and international antitrust litigations.

Herbert Smith Freehills

What the team is known for Highly esteemed practice with a very strong reputation for international arbitration in the energy sector due to consistent appearances in high-profile cases. Has notable expertise in both ICSID and ICC arbitrations. Combines ADR with a solid domestic litigation practice handling corporate or finance disputes. Clients include public entities and blue-chip companies from the construction, energy and TMT sectors. Strong international footprint enables coordination of cross-border deals, including those involving the USA, Africa and Latin America.

Notable practitioners

David Arias maintains an outstanding track record in acting as both arbitrator and serving as counsel in arbitrations involving multiple jurisdictions including in the US, Latin America and Europe. Market observers describe him as "fantastic and certainly a top-notch arbitrator." **Eduardo Soler Tappa** is experienced assisting public and regulated entities with litigious and arbitration matters in the banking and energy sectors. One client enthuses: "He knows how to analyse the needs of the customer, appreciates that things are not black and white and knows what the best solution would be." **Paulino Fajardo** is at his most visible handling insurance disputes alongside commercial arbitrations. Interviewees praise him for keeping clients up to date and explaining complicated matters in layman's terms. **Javier de Carvajal** advises on disputes in the real estate, banking and energy sectors including enforcement and insolvency proceedings. Interviewees highlight that "his approach to matters is practical and commercially aware." **Manuel Rivero** specialises in disputes arising from the energy and sports sectors. Clients highlight his knowledge of the framework for regulated sectors. **Luis Capiel** is visible acting as counsel on arbitrations in the infrastructure sector. His experience extends to acting on international disputes involving Latin America.

Hogan Lovells International LLP

See profile on p.3162

What the team is known for Highly regarded dispute resolution department offering extensive coverage of the litigation and international arbitration domains. Equipped to represent major Spanish and multinational companies from a broad range of sectors, including construction, finance and real estate. Regularly acts on both civil and commercial litigation and arbitration proceedings. Typical work includes directors' liability claims, shareholder disputes and unfair competition cases. Offers notable experience in disputes involving jurisdictions in Latin America, Asia and the United States. Has additional capabilities in international and domestic arbitration, including ICSID and ICC proceedings.

Notable practitioners

José Luis Huerta represents clients in a vast array of corporate disputes, including director's liability, dismissal of executives and contract terminations. Clients highlight his "very broad vision of matters and great common sense."

Jon Aurrecoechea stands out for his experience acting on commercial litigations in the automotive, gaming and technology sectors. Clients say: "He has a 360-degree view and a very systematic approach, and engages not only on the legal side but also considers the business implications." **Alba Briones** assists with contentious matters in the gaming, construction and automotive industry. She receives praise from interviewees for her handling of international disputes and is highlighted for "never losing her composure." **Silvia Martínez** advises on cross-border contentious litigation including investment arbitration and contractual disputes. Her experience in ICC matters extends to Middle Eastern, North American and European jurisdictions. One client describes him as "smart, accurate and always at your disposal."

Band 3

Andersen Spain

What the team is known for Broad civil and commercial practice that regularly attracts roles in high-value litigation or arbitration proceedings. Offers capabilities in IP, real estate and product liability cases. Demonstrates particular strength in international matters and has a number of key foreign clients on its books. Works closely with other international firms on cross-border investment treaty cases. Notable activity in multi-jurisdictional mandates involving Latin American jurisdictions. Further supported in this area by experts on Cuba in particular. Boasts a strong national network with offices in Madrid, Barcelona and Valencia and Seville.

Notable practitioners

Sources highlight **Iñigo Rodríguez-Sastre** as "a magnificent lawyer, who shows a special sensitivity in the business aspects of any matter, while his capacities in judgement are spectacular." Alongside having national standing, he is also fully equipped to advise clients based in Cuba on cross-border arbitrations and commercial disputes. **Elena Sevilla** enters the rankings due to her visibility in representing clients from the construction, tobacco, telecoms and hospitality industries in civil disputes and ICC arbitrations. Interviewees say: "She did a marvellous job and is very smart. She understood the main issues at stake and did not lose sight of them even in a very technical dispute."

Baker McKenzie

What the team is known for Well-resourced disputes team spread between offices in Madrid and Barcelona. Offers notable experience in advising on international commercial and investment treaty cases on behalf of Spanish companies. Has experience in arbitrations relating to disputed M&A transactions or the termination of concession contracts. Litigation practitioners often handle shareholder disputes or liability claims, in addition to out-of-court financial disputes. Regularly advises international investment firms. Possesses additional expertise in contentious cases flowing from the sports sector.

Notable practitioners

Jose Ramón Casado regularly assists with unfair competition, IP and insurance arbitrations. Clients highlight his "empathy, knowledge and work ethic." **Antonio Morales** receives recognition for his ability to act as counsel during energy and insurance administrative and arbitration proceedings. He is praised by sources as "an extraordinary professional, who quickly perceives the problem and the way to approach it." **Victor Mercedes** is a renowned practitioner operating out of Barcelona, regularly representing prominent clients in the sports industry as well as mid-range shareholders in commercial disputes. Sources say: "He is very skilled from a technical point of view."

B Cremades y Asociados

What the team is known for Notable dispute resolution boutique in Madrid, with a strong track record in commercial and investment arbitration proceedings and proven expertise in international matters, including those involving Europe, the Americas and Central Asia. Assists with civil and commercial litigation, with experience in administrative proceedings. Active in the energy, finance and engineering sectors. Represents corporate clients in annulment proceedings relating to tribunal decisions.

Notable practitioners

Bernardo Cremades Sanz-Pastor is a seasoned arbitrator whose expertise includes arbitrating on high-end energy, investment and banking matters. He is described by interviewees as "the father of international arbitration." **Bernardo Cremades Román** impresses sources with his ability to act as counsel on international and domestic commercial arbitrations and disputes. Interviewees widely acknowledge him as a reference for multi-jurisdictional matters.

Freshfields Bruckhaus Deringer

See profile on p.3161

What the team is known for Prominent team representing corporations in disputes deriving from restructuring and insolvency proceedings, where it frequently acts on behalf of creditors. Handles a significant number of product liability cases in addition to financial services litigation. Further assists with corporate and contractual conflicts. Instructed by a number of important Spanish names as well as major multinationals. Offers support in both litigation and arbitration.

Notable practitioners

Rafael Murillo (see p.2754) is a renowned figure in the market for antitrust and fraud disputes as well as restructuring matters. He is further noted for his activity in Cuban-based arbitrations.

Jones Day

See profile on p.3468

What the team is known for Compact team that benefits from prominent individuals with lengthy experience in litigation and arbitration cases. At its most visible assisting investors or corporate clients with international or domestic commercial arbitrations, both at tribunal stage and in subsequent enforcement actions. Also advises on litigation relating to breaches of supply contracts or other commercial contracts. Notable strengths in construction, energy and real estate sector disputes. Benefits from integration in the firm's extensive global dispute resolution network.

Notable practitioners

Mercedes Fernández (see p.2750) is singled out by interviewees for being "someone that combines exceptional technical knowledge with great interpersonal skills. She feels comfortable in every situation no matter how stressful it might be. She is also extraordinary in negotiations and dealing with customers." She maintains a reputation in handling arbitrations in Latin America, with her experience extending to high-end energy, insolvency and shareholder disputes.

Linklaters**See profile on p.3163**

What the team is known for Frequently acts on either the creditor or debtor side of many of Spain's most high-profile insolvency cases. Popular choice for international clients from the financial sector. Also handles real estate and construction cases. Represents a varied client roster, including prominent names in the energy and media sectors. Adept at handling pre-arbitration negotiations and ICC arbitrations.

Notable practitioners

Francisco Málaga is described by clients as a "superior litigator who gives you peace of mind." He regularly acts for clients in the energy and construction industries and has experience acting as arbitration counsel in North American and African jurisdictions. **Borja Fernández de Trocóniz** has extensive experience acting on behalf of clients from the financial sector in disputes regarding restructuring, acquisitions and syndicated financing matters. Clients value him for being "very technical: he really studies the deal."

ONTIER

What the team is known for Robust domestic outfit regularly advising clients from a range of sectors including construction, real estate, shipping, energy and telecoms. Covers civil and commercial disputes, and has noted expertise in cases stemming from M&A transactions, shareholder disputes and breaches of supply contracts. Noted for its international capacity as part of a larger global network. Regularly represents clients in arbitration proceedings. Clients profit from its experience in handling proceedings under ICC rules.

Notable practitioners

Pedro Rodero Rodríguez's experience lies in commercial and civil litigation, acting for clients in the energy, shipping and telecoms sectors often based in Latin America. One client states he "is excellent and spots issues very quickly. He is solution-oriented and a pleasure to work with." **Cristina Camarero** has a growing reputation representing a vast array of non-commercial and commercial clients in the TMT, real estate, shipping and energy sectors. Sources say: "She is magnificent, her knowledge is very good as well as her dedication."

Ramón y Cajal Abogados**See profile on p.2764**

What the team is known for Well-established domestic firm with significant expertise handling disputes for financial entities, boasting an enviable list of well-known names from the local banking landscape on its client roster. Holds additional expertise in debt recovery, tenancy disputes or breaches of construction contracts. Offers support in both litigation and arbitration proceedings, including those under national or ICC rules. Further noted for representing consumers in antitrust-related damages claims.

Notable practitioners

Ramón Fernández-Aceytuno (see p.2750) maintains a client base of key insurance, financial and banking institutions often assisting them with collective claims. Clients highlight: "He is a very calm person who gets the deal done."

Band 4**Araoz & Rueda**

What the team is known for Well-respected boutique that often assists clients with commercial litigation or administrative proceedings, acting for both plaintiffs and defendants. Advises on the termination of contracts, mis-selling claims and real estate disputes, in addition to bankruptcy-related litigation. Has further activity in disputes in the renewable energy sector.

Notable practitioners

Alejandro Fernández de Araoz serves as a key contact in the

department.

CMS**See profile on p.2857**

What the team is known for Experienced team known for handling civil and commercial litigation. Represents household names from the banking and energy sectors in cases. Other areas of activity include contentious real estate agreement terminations, shareholder disputes and insolvency claims. Provides clients with expert advice on investment arbitration. Recognised for its specialist criminal group who handle significant white-collar crime cases, including defending against allegations of fraud. Also represents domestic clients in domestic and international commercial arbitration proceedings.

Notable practitioners

Carlos Aguilar is the head of the department and key point of contact for clients.

Dentons

What the team is known for Handles diverse litigation cases that span antitrust, IP and general contentious commercial matters. Also advises on varied disputes arising in the real estate sector. Has notable experience in advising on cross-border contractual disputes. Clients include notable companies from the media, fashion and transport sectors. Offers additional expertise in environmental liability issues.

Notable practitioners

José María Buxeda and Juan Ignacio Alonso are head the firm's dispute resolution department and are key points of contact.

DWF-RCD

What the team is known for Multi-talented team benefiting from a strong national reputation handling commercial and civil litigation. Handles shareholder disagreements, energy sector disputes and IP litigation as part of a diverse practice. Represents major banking sector clients, including in the defence of employee claims. Further assists with international and domestic arbitration.

Notable practitioners

Jordi Sánchez is a key contact in the department.

IUS + AEQUITAS

What the team is known for Experienced outfit advising clients on litigation across numerous areas including money laundering, real estate and criminal complaints. Strong expertise across a variety of arbitrations handled in front of national arbitration tribunals and before the ICC. Offers further experience in intellectual property disputes in the fashion industry. Routinely involved in cross-border cases across Europe, Latin America and Asia.

Notable practitioners

Eliseo Martínez regularly represents clients in financial and sport disputes, with additional experience in ICC arbitrations. Clients highlight him for his "extensive legal knowledge."

PwC Tax & Legal

What the team is known for International practice with a strong track record in handling contentious issues in the financial sector, frequently assisting banks and investors. Additionally capable in real estate or construction-related claims, in addition to cases involving IP or competition law elements. Experience further includes advice on contentious-administrative proceedings. Regularly represents Spanish clients in claims involving UK companies.

Notable practitioners

Ana Ribó is highlighted by one source for her "exceptional capacity for analysis: she prepares all the matters down to the last detail and gives peace of mind to the client." She maintains a strong presence in Barcelona, representing clients in real estate, insurance and telecom disputes.

Ventura Garcés

What the team is known for Barcelona-based team handling a wide range of litigation topics, with further capacity in arbitration proceedings. Assists key international clients with agency or supply contract disputes and product liability cases. Experienced in advising clients from the hospitality sector, in addition to assisting with disputes in the media and agriculture industries. Other work typically includes banking litigation and real estate disputes. Notable presence in the food and drinks sector.

Notable practitioners

Isabel Mateu is experienced in acting on financial, agricultural and IPO disputes. Sources enthuse: "She has a brilliant legal mind, while being extremely reliable and experienced. I would add that she is also empathetic, which is a much appreciated professional value."

Foreign Desks**Monereo Meyer Abogados**

Foreign desks Advises companies and individuals from German-speaking countries on a wide range of commercial and civil litigation topics. Benefits from the presence of several dual-qualified partners based in both Madrid and Barcelona. Maintains collaboration with partner law firms in different business centres in Germany and is a member of the CBBL network of German-speaking legal practices. Michael Fries, Sonia Gumpert and Carlos Anglada are key contacts in the dispute resolution team.

Other Ranked Lawyers

Jesús Almuquera stands out for his litigation and arbitration skills, alongside being a notable corporate law practitioner. Sources commend his "strategic vision" and praise his ability to "execute alternative solutions in a short space of time."

José María Alonso is a prominent name in the market with impressive experience acting as both chair and co-arbitrator in matters. He regularly assists with ad hoc tribunal proceedings and ICC matters, and is active in the Arbitration Tribunal of Barcelona.

Ernesto Benito Sancho enters the rankings on the back of positive feedback, with sources valuing his "high-quality work, involvement in the study of the disputed issue under debate and great knowledge." He regularly acts as arbitrator as well as counsel for listed companies and banking entities.

José Antonio Cainzos is an independent arbitrator who has set up an individual practice. He acts as both counsel and arbitrator in commercial disputes.

Jesús Carrasco regularly represents clients in real estate disputes, insolvency proceedings and contractual disputes. Clients praise: "He is an excellent lawyer with excellent strategies and his relationship with the client is fantastic."

Manuel Conthe is particularly known for his experience chairing arbitrations in the financial sector.

Raúl Da Veiga is praised by clients for his excellent advocacy skills, adding: "He showed a magnificent performance in court." He has experience litigating for clients in the energy, infrastructure and retail industries.

Borja de Obeso Pérez-Victoria (see p.2750) has a solid track record representing financial and banking clients in domestic and cross-border litigations ranging from contractual to competition disputes.

Marlen Estévez is particularly active in antitrust, real estate and insolvency litigation, on both a domestic and international scale. Interviewees highlight her ethics and client service, saying: "She never hesitated to contact me and kept me in the loop. I had a very positive impression of her."

Juan Fernández-Armesto has longstanding experience acting as an arbitrator. He maintains a reputation for acting on investment arbitrations.

Miguel Angel Fernández-Ballesteros garners praise from

the market for his work as an arbitrator in international commercial arbitration, involving the energy and construction industries.

Javier Fernández-Samaniego advises on competition and antitrust litigation, as well as international arbitration arising from contractual disputes. He is also a key figure in mediation.

Oscar Franco is best known for handling insolvency-related litigation and arbitration proceedings. Clients further attest: *“He is very pragmatic, very conscientious and close to his clients. He plans his strategies well and anticipates movements, and is very aware of the dynamics of the case, which gives us a lot of security.”*

Jesús Giner enters the rankings due to his skills in handling an array of corporate litigations, ranging from shareholder disputes and director’s liability to arbitration procedures. Clients highlight his *“deep knowledge of substantive and procedural law, as well as brilliant oratories in trials.”*

Carlos González-Bueno offers profound knowledge in IP and trade mark disputes as well as experience in presiding over proceedings in arbitral courts across Europe.

Alfredo Guerrero regularly represents clients in complex national litigations and offers further experience in Latin American disputes. Interviewees enthuse: *“He anticipates problems that may arise and prepares for them.”*

John Gustafson represents clients during disputes ranging from shareholder disputes and director’s liability to contractual litigations.

Clifford Hendel comes highly recommended by international sources for his arbitration skills and experience in the

ICC as well as disputes in the sports industry.

Top-ranked **Antonio Hierro** is notable for his experience in conducting commercial and investment arbitrations. He is regarded by clients as *“very reliable and knowledgeable,”* and is further praised for *“studying matters thoroughly, while being practical and effective.”*

Andrés Mochales represents clients in financial, construction and real estate litigations. Interviewees highlight his extensive career and expertise in insolvency procedures.

Ramón Pelayo Jiménez regularly acts as arbitrator and counsel on domestic and international disputes. He is praised by sources for his *“deep judicial knowledge and diligence in dealing with the client.”*

Pilar Perales Viscasillas is recognised for her experience in international and domestic commercial arbitration.

Mercedes Romero (see p.2756) frequently acts as counsel on arbitrations and litigious matters for clients in the sporting and media industries. Clients praise her for *“very quickly understanding the needs of her clients and very good defence.”*

According to sources, **Jordi Ruiz de Villa** *“goes the extra mile”* for his clients. He has experience in representing blue-chip companies, energy providers and banks in domestic and UK-based disputes.

Gonzalo Stampa assists clients with contractual disputes arising from the construction sector and frequently presides as arbitrator over shareholder disputes. One client says: *“He has the great ability to handle the more technical aspects of disputed issues and conducts accurate and detailed interrogations.”*

Rising in the rankings, **Deva Villanúa** is described as *“incredibly strong in tribunals.”* She offers lengthy experience as an arbitrator and is nationally recognised for her experience in ICC and investment arbitrations.

Miguel Virgós *“is a dedicated arbitrator,”* according to sources, offering further experience as a litigator on investment disputes.

Fernando Zunzunegui specialises in banking litigation, regularly assisting on the consumer side. Interviewees report: *“We value very positively the proximity, support and disposition he gives to solve any doubts for the client.”*

Foreign Experts

José María Viñals regularly acts on cross-border mandates involving Cuba or Russia, with particular activity in disputes concerning sanctions.

Dividing his time between Geneva and Madrid, **Jean-Marie Vulliemin** (see p.2852) demonstrates solid experience representing Spanish clients in ICC arbitrations.

Foreign Experts (Based Abroad)

Paris-based **Fernando Mantilla-Serrano** is skilled at handling arbitration proceedings and regularly advises on French-Spanish cross-border disputes.

Paris-based **Carmen Nuñez-Lagos** stands out for her experience advising Spanish clients on cross-border disputes relating to France. Clients say: *“She’s got the gravitas and the experience, and she has a lovely manner about her.”*

Energy & Natural Resources

Energy & Natural Resources
Leading Firms
Band 1
Clifford Chance LLP*
Cuatrecasas
Linklaters*
Uría Menéndez*
Band 2
Garrigues*
Gómez-Acebo & Pombo*
Herbert Smith Freehills
Jones Day*
Pérez-Llorca*
Watson Farley & Williams*
Band 3
Allen & Overy LLP
Bird & Bird
CMS*
DLA Piper Spain*
MVA ASOCIADOS
PwC Tax & Legal
Band 4
Freshfields Bruckhaus Deringer*
GTA VILLAMAGNA
King & Wood Mallesons
Latham & Watkins
* Indicates firm / individual with profile.
◇ (ORL) = Other Ranked Lawyer.
Alphabetical order within each band. Band 1 is highest.

Band 1

Clifford Chance LLP

See profile on p.3154

What the team is known for Market-leading international

Energy & Natural Resources
Leading Individuals
Band 1
Altozano Hermenegildo Bird & Bird
Arana Silvestre Garrigues*
Calancha Marzana Fernando PwC Tax & Legal
Giménez José Linklaters
González Ruiz Juan Ignacio Uría Menéndez*
Lavilla Juan José Lavilla Abogados (ORL) ◇
Morales Antonio Baker McKenzie (ORL) ◇
Pérez de Ayala Luis Cuatrecasas
Band 2
Almenar Jaime Clifford Chance LLP
de Montalvo Javier MVA ASOCIADOS
García Guijarro María Pilar Watson Farley & Williams*
Paz Ignacio Herbert Smith Freehills
Romaní Sancho Verónica Gómez-Acebo & Pombo*
Serrano Marina Limbo (ORL) ◇*
Band 3
Borrego Ignacio Freshfields Bruckhaus Deringer*
del Pozo Covadonga Del Pozo & De la Cuadra (ORL) ◇
Diez David Watson Farley & Williams*
García-Trevijano Ernesto GTA VILLAMAGNA
Garrido Santiago Hogan Lovells International LLP (ORL) ◇
Guardo José Clifford Chance LLP
Martínez-Villaseñor Gervasio MVA ASOCIADOS
Plasencia Félix EY Abogados (ORL) ◇
Riaño Miguel Herbert Smith Freehills
Sala Arquer José Manuel DLA Piper Spain*
Santos Javier DLA Piper Spain*
Soler Tappa Eduardo Herbert Smith Freehills
Vazquez-Guillén Antonio Allen & Overy LLP
Yáñez Coral Bird & Bird
Band 4
Alfonso Andrés Ashurst (ORL) ◇
Berasategui Rodrigo Watson Farley & Williams*
Carvajal Borja KPMG Abogados (ORL) ◇
de Hoces José Ramón Limbo (ORL) ◇*
Descalzo María José Latham & Watkins
Dorrnsoro Pablo Pinsent Masons (ORL) ◇
Gil Bueno Luis Gómez-Acebo & Pombo*
Guinot María Deloitte Legal SLP (ORL) ◇
Lasa Javier Dentons (ORL) ◇
Olivera Pérez-Frade Gonzalo King & Wood Mallesons
Olmos Javier DWF-RCD (ORL) ◇
Ortega Raimundo Jones Day*
Vázquez Cobos Carlos Gómez-Acebo & Pombo*

firm operating at the forefront of the Spanish energy market. Stronghold practice consists of skilled multidisciplinary practitioners combining far-reaching expertise and experience within the energy sector. Possesses highlighted strength in regulatory issues, and frequently represents major domestic and international companies in a vast range of contentious-administrative appeals before the Spanish courts. Supported by a vast global network of offices, resulting in significant cross-border capacity, particularly

in the Latin American market. Clients benefit from a strong banking practice which regularly advises lenders on energy project finance, boasting further capability in corporate and M&A operations relating to the sector.

Notable practitioners

Jaime Almenar demonstrates longstanding expertise in administrative law matters. He typically assists industrial clients with contentious-administrative appeals. Clients describe him as *“extremely adaptable and very innovative,”*

Foreign Experts
Energy & Natural Resources
Based in Spain
with expertise in countries listed below
Africa-wide Paz Ignacio <i>Herbert Smith Freehills</i>
Cuba Altozano <i>Hermenegildo Bird & Bird</i>
Equatorial Guinea Lasa Javier <i>Dentons (ORL) ◇</i>
Germany Arana Silvestre <i>Garrigues *</i>
Spanish expertise
based in countries listed below
Belgium Ruiz Calzado <i>Javier Latham & Watkins</i>
* Indicates individual with profile.
◇ (ORL) = Other Ranked Lawyer.

further stating: "You can assign him any mandate and he will give you a very quick and solid answer." **José Guardo** is active in the financing of energy infrastructure projects and has noteworthy experience in transactions with Latin American components.

Cuatrecasas

What the team is known for Multidisciplinary team routinely advising blue-chip companies on the full spectrum of energy matters. Able to assist with M&A, regulatory and project finance issues related to the energy and natural resources sector, including high-value transactions and complex litigation. Offers clients experience in the renewable sector, with an array of matters involving photovoltaic and wind projects. Expertise also extends to noteworthy oil, gas and electricity mandates. Cross-border international work is another notable feature, as Spanish offices are supported by further branches in Europe, Latin America and Africa, and multiple recent financing, refinancing and M&A energy mandates have emanated from the Latin American market.

Notable practitioners

Luis Pérez de Ayala is a specialist in administrative and regulatory law, with a highly acclaimed track record in acting for energy clients on project finance and M&A deals. One client describes him as "a regulatory expert whose knowledge never ceases to amaze me."

Linklaters

See profile on p.3163

What the team is known for Global heavyweight firm pitching an impressive energy and natural resources team. Frequently at the fore of complicated and challenging M&A transactions, offering pre-eminent clients a wealth of regulatory advice. Ever-expanding prowess in contentious administrative appeals, representing both lenders and borrowers before various Spanish courts in matters relating to energy remuneration and damages claims brought against the state. Client portfolio includes major Spanish companies in the gas, renewable and electricity sectors.

Notable practitioners

Department co-head **José Giménez** receives widespread acclaim for his extensive regulatory, transactional and litigation track record. Clients comment: "He stands out for his tremendous availability and creative capacity in his approaches."

Uría Menéndez

See profile on p.2765

What the team is known for Long-established energy practice boasting renowned experts in energy-related M&A, financial and regulatory matters. Large-scale project finance transactions remain a core area of practice, particularly those that involve significant international parties and assets. Dominates transactions in both traditional and renewable energy sources, including wind, hydroelectric and solar projects. Thanks to a consolidated presence in Latin America and international network, the team continues to undertake various transactional and project

finance mandates in countries such as Argentina and Peru. Proven experience acting on behalf of international and domestic lenders and borrowers.

Notable practitioners

Clients are quick to highlight **Juan Ignacio González Ruiz** (see p.2752)'s "extensive and in-depth knowledge of regulatory issues and their implications in the financing of projects." His activity spans a range of corporate and financial transactions within the energy sector.

Band 2

Garrigues

See profile on p.2760

What the team is known for Powerhouse offering clients a dedicated energy and natural resources team that regularly represents domestic and multinational clients seeking to invest in the Spanish energy sector. Advises on impressive corporate, financing and regulatory mandates pertaining to the energy sector. Further able to assist clients with complex commercial arbitration. Clients benefit from offices throughout Latin America, China and the USA, ensuring that the team boasts notable experience in cross-border cases.

Notable practitioners

Market sources commend department head **Silvestre Arana** (see p.2748)'s regulatory and transactional expertise, with one client further valuing his "great experience, high degree of dedication and involvement in the mandates, solidity in reasoning and dynamism in his recommendations." He has noteworthy activity for German clients on cross-border mandates, as well as representing Spanish and international industrial clients in the negotiation of joint ventures and SPAs.

Gómez-Acebo & Pombo

See profile on p.2761

What the team is known for Leading Spanish firm encompassing a solid energy and natural resources group. Core strength in litigation and international arbitration relating to energy disputes, as well as transactional work, project finance and assistance with regulatory issues. A popular choice for major energy companies, foreign investors and financial institutions. Possesses a strong presence in renewable projects relating to wind and solar energy, with additional expertise in oil, gas and electricity. Maintains a proven track record assisting investment funds with divesting or investing in renewable portfolios, in addition to sector restructurings.

Notable practitioners

Described as "very experienced and practical," **Verónica Romani Sancho** (see p.2755) rises in the rankings due to her track record in acting for energy companies and foreign investors on project financings, as well as M&A transactions and investor-state arbitration. Clients commend **Luis Gil Bueno** (see p.2751)'s communication skills, further describing him as "hard-working and pleasant." His activity spans a variety of regulatory matters connected to renewable energy in particular, from corporate transactions to litigation. **Carlos Vázquez Cobos** (see p.2757) is most active in contentious and regulatory issues arising from solar, nuclear, electricity and wind projects. His practice also includes asset deals.

Herbert Smith Freehills

What the team is known for Internationally recognised firm with an experienced energy and infrastructure team that is often present on cross-border M&A transactions and investments, refinancings and projects. Composed of diverse experts, including dispute resolution, public law and corporate partners leading matters within the energy space. Strong transactional practice, frequently chosen by foreign and domestic companies for advice on energy regulations

in Spain. Highly international in scope, maintaining strong connections and expertise in the Latin American market, as well as the Middle East and Africa. Well versed in advising international companies on their green energy investments in Spain and Spanish clients on project development overseas.

Notable practitioners

Department co-head **Ignacio Paz** draws praise for his transactional expertise, with one client enthusing: "He is very specialised and knows how to solve all the specific problems that we run into in the course of negotiations, and knows how to support the client in every step of the transaction." His client roster includes major corporations, lenders and public entities whom he advises on project financings and corporate transactions within the energy sphere. He is fluent in Portuguese and displays noteworthy transactional activity in Mozambique and Angola. Clients appreciate **Miguel Riaño's** "great strategic and commercial vision." He assists prominent companies with project financing mandates, including the negotiation of PPAs and other tender processes. He also advises on M&A deals and has noteworthy expertise in investments in the Middle East. **Eduardo Soler Tappa** often acts for Spanish energy companies on complex regulatory proceedings with contentious elements before Spanish courts.

Jones Day

See profile on p.3468

What the team is known for US firm whose reputed financial practice lends strength to the team's transactional focus, advising clients across the key sectors of oil, gas, power and renewables. Frequently assists with M&A transactions taking place within the energy market, as well as large-scale project financings of energy plants and facilities. Additionally assists with litigation proceedings before both national and European courts, as well as with international arbitration. Often participates in cross-border transactions, gaining further support through a string of offices across Europe and the Americas. Represents both buyers and sellers with corporate interests in the Spanish energy sector.

Notable practitioners

Raimundo Ortega (see p.2754)'s practice involves advisory and contentious work related to energy mandates with competition law elements. Clients appreciate his commitment, with one commenting: "He is an excellent lawyer."

Pérez-Llorca

See profile on p.2763

What the team is known for Well-resourced domestic practice undertaking regulatory, transactional and litigious mandates. Prides itself on strong regulatory expertise across the spectrum of energy sectors, advising both highly active gas and renewable energy companies and international investors seeking to protect their interests in the Spanish market. Corporate transactions taking place within the energy space remain a major feature of the practice. Clients further benefit from experience in large-scale project financing mandates and contentious administrative proceedings before Spanish courts.

Notable practitioners

Watson Farley & Williams

See profile on p.3170

What the team is known for Internationally reputed firm presenting a combined energy, infrastructure and natural resources team. Offers experience across the transactional, project finance and regulatory spheres. Regularly helps clients to manage their financial interests in non-renewable and renewable energy sources, including the sale and acquisition of photovoltaic projects, wind farms and electricity portfolios. With significant activity in the renewables space, the team retains noteworthy domestic and interna-

tional private equity firms and industrial clients.

Notable practitioners

Managing partner **María Pilar García Guijarro** (see p.2751) maintains a solid reputation in the energy sector, with clients enthusing: “*María Pilar combines strong technical skills, commercial acumen and attention to detail with in-depth knowledge of the renewable energy market. She has a persuasive negotiation style and argues her client’s position tirelessly with patience and dedication.*” She has considerable experience in project financings, M&A and corporate deals for energy companies. Clients pinpoint **David Diez** (see p.2750)’s regulatory expertise, with one commenting: “*He is extremely pro-deal and an absolute expert on the market.*” He acts for domestic and international energy companies and investment funds on project financings and asset deals, as well as in contentious-administrative proceedings. **Rodrigo Berasategui** (see p.2748) regularly assists financial institutions, including banks and investment funds, with the financing of renewable energy projects. Clients commend his “*full dedication, experience and negotiation skills.*”

Band 3

Allen & Overy LLP

What the team is known for International firm taking a multidisciplinary approach to energy and natural resources cases, singled out for noteworthy strength in cross-border transactions. Boasts particularly active international arbitration practice, maintaining an excellent market reputation for its representation of claimants in cases against the Kingdom of Spain. Activity extends into the transactional energy space, frequently representing buyers and sellers in energy M&A deals. Possesses noteworthy expertise in renewable energy sources, advising a host of suppliers. Draws upon other departments of the firm, such as M&A or antitrust, to fully support clients’ needs.

Notable practitioners

Antonio Vazquez-Guillén acts for energy corporations and investors on high-profile contentious mandates. Clients further profit from his dispute resolution expertise.

Bird & Bird

What the team is known for Well-regarded international firm with a highly active energy and natural resources practice. Comprises multiple corporate, finance and litigation experts capable of assisting clients with all related financing, corporate and regulatory energy issues, as well as complicated litigation and arbitration proceedings. Diverse practice particularly known for advising across renewables, with additional experience in energy management, storage and digitalisation. Based in Madrid, the team benefits from a global network, proving popular among multinational entities looking to invest in Spain and Latin America. Notable experience in the photovoltaic, wind and natural gas energy fields.

Notable practitioners

Clients hail **Hermenegildo Altozano** for “*his deep knowledge of the sector.*” He maintains a reputation as a dominant figure in the industry, acting for energy companies on transactional and contentious mandates in Spain and Latin America. He has additional expertise in multi-jurisdictional mandates involving Cuba. **Coral Yáñez** typically acts for domestic and international corporations on complex contentious-administrative proceedings with energy regulation elements. Clients highlight her customer-oriented approach, with one commenting: “*She always works with the client in mind and is extremely rigorous.*”

CMS

See profile on p.2857

What the team is known for Recognised international firm with a strong team that maintains a distinguished reputa-

tion in the market. Often advises leading European energy companies and international investors on operations and activities in Spain, particularly in the acquisition of energy companies and renewable energy portfolios. Capabilities extend to general regulatory advice in the renewable and oil and gas fields, as well as in related litigation. Draws strength from the firm’s international network.

Notable practitioners

César Albiñana and Ignacio Grangel are key contacts for the practice.

DLA Piper Spain

See profile on p.3156

What the team is known for Compact and multidisciplinary Spanish energy and natural resources team that benefits from the firm’s global network. Has notable experience in PPAs and M&A deals. Routinely assists both domestic and international energy clients with complex regulatory issues, as well as with cross-border transactions, bringing together team members throughout Europe. Consolidated client roster incorporating companies engaged in the production and supply of electricity, renewable and water.

Notable practitioners

Clients are quick to stress **José Manuel Sala Arquer** (see p.2756)’s “*knowledge of specific matters in the energy sector.*” He frequently provides counsel on regulatory aspects linked to changes in the Spanish legislation and negotiations of PPAs. Clients confirm that **Javier Santos** (see p.2756) “*has a lot of experience in the industry and is able to predict the consequences of each movement.*” He assists investors with acquisitions of energy assets, as well as providing regulatory advice on electricity and LNG projects.

MVA ASOCIADOS

What the team is known for Well-regarded boutique consisting of a compact team wholly dedicated to providing expert energy advice. Repertoire encompasses the entire gamut of energy sectors including renewables, cleantech, oil and gas. Provides clients with day-to-day advice on a range of matters such as regulatory issues, contentious processes and corporate transactions. Clients include major actors in the Spanish energy market, whom they frequently represent in high-profile deals and litigation proceedings. Works with global law firms to provide their international investor clients with specialist advice concerning Spanish energy regulations. Offers additional expertise in project development and construction.

Notable practitioners

Javier de Montalvo routinely leads complex regulatory, contractual and contentious-administrative proceedings. Market sources are quick to emphasise his regulatory expertise, with one client further enthusing: “*He is a very good communicator.*” **Gervasio Martínez-Villaseñor** has particular expertise in litigation. He is also active on corporate transactions and PPAs. Clients comment: “*He has profound knowledge of the energy sector.*”

PwC Tax & Legal

What the team is known for Dedicated team composed of experts in energy regulation and dispute resolution. Extremely active advising Spanish energy companies on contentious energy matters. Additional capability to assist with power purchase agreements and the negotiation of EPC contracts. Frequently works with domestic clients in the gas, renewable energy and water sectors.

Notable practitioners

Fernando Calancha Marzana is a towering figure in the energy industry, with one client enthusing: “*He is a great negotiator and very dynamic.*” He handles a broad range of complex regulatory issues, from PPAs to contentious administrative appeals. His practice also encompasses arbitration proceedings, as well as mandates in the water sector.

Band 4

Freshfields Bruckhaus Deringer

See profile on p.3161

What the team is known for Global full-service firm reputed for its ability to advise clients across the full spectrum of energy matters, from corporate transactions and antitrust sanctions to day-to-day regulatory advice and international arbitration. Clients beckon from all types of energy sources, including natural gas, wind, oil and electricity, assisting with both domestic and cross-border transactions. Major capital markets issuances remain a core area of expertise, as clients benefit from the involvement of the financing and tax teams.

Notable practitioners

Ignacio Borrego (see p.2748) acts for industrial clients in contentious-administrative proceedings with antitrust elements, as well as advising on international investment state arbitration. One client describes him as “*very dedicated and on top of everything.*”

GTA VILLAMAGNA

What the team is known for Dedicated practice group with experience in the construction and operation of power plants, regulatory framework of renewable energy sources and public procurement contracts. Singled out for its thriving regulatory practice, particularly in relation to the development of energy projects in the renewables sector. Represents a hoard of different clients, including investment funds with interests in the Spanish market and energy companies looking to develop their activities. Additional ability to assist with contentious matters before the Spanish courts.

Notable practitioners

Clients hail **Ernesto García-Trevijano**’s customer-oriented approach, further enthusing: “*He knows how to use his intuition to apply his theoretical arguments.*” He typically advises on the regulatory aspects of energy transactional mandates, litigation proceedings and the renewal of concession agreements.

King & Wood Mallesons

What the team is known for Assists clients with M&A and infrastructure transactions, as well as advising on regulatory matters and offering support in litigious mandates. Strong international network lends support to inbound and outbound investments involving Europe and the Middle East. Continues to represent a wide network of clients, including international energy companies and investors.

Notable practitioners

Gonzalo Olivera Pérez-Frade’s practice comprises an array of contentious-administrative appeals and project financings, as well as acting on regulatory proceedings. One satisfied client praises his level of commitment, elaborating: “*When we face difficulties that require seniority, he rolls up his sleeves and immerses himself in the operation.*”

Latham & Watkins

What the team is known for International firm with a sizeable presence in the Spanish energy market, especially when it comes to contentious regulatory matters, including international arbitration and litigation proceedings. Experienced in representing clients before all levels of the national courts and a variety of national agencies. Has knowledge of the oil, gas and nuclear industries, advising some of the leaders in Spanish energy, with expertise extending to environmental considerations.

Notable practitioners

Market observers are quick to stress **María José Descalzo**’s regulatory expertise. She often assists energy companies and international investors with a wide range of corporate, financial and project finance transactions. Based in Brussels, **Javier Ruiz Calzado** regularly advises on antitrust

matters in the energy sector. Clients profit from his experience representing clients before the European and Spanish courts.

Other Ranked Lawyers

Andrés Alfonso handles a range of corporate mandates and arbitration proceedings. Clients describe him as “proactive and technically amazing.”

Borja Carvajal offers particular expertise in Spanish regulations and frequently handles contentious proceedings. Clients enthuse over his negotiation skills, explaining: “He defends his client’s interest but is very good at keeping a consensus, creating a sense that both parties are reaching the best possible agreement for each other.”

Clients describe **José Ramón de Hocés** (see p.2749) as “very meticulous, with a very good strategic and global view of each case.” He typically handles regulatory mandates and contentious-administrative proceedings.

Covadonga del Pozo acts on a range of transactional, contentious-administrative and advisory matters with energy and environmental law elements.

Pablo Dorronsoro enters the rankings due to his activity on

the sale and acquisition of photovoltaic and wind projects, as well as on project development matters.

Santiago Garrido’s practice encompasses a range of contentious and advisory mandates for a portfolio of players belonging to the oil and gas, renewable energy and mining industries. Clients describe him as “very practical, business-oriented and clear,” and add: “He always brings solutions to the table.”

María Guinot assists international funds with corporate transactions and offers additional expertise representing industrial clients in contentious-administrative proceedings. Interviewees are quick to stress her regulatory expertise and further comment: “She is very sharp, quick and knows exactly what clients want.”

Javier Lasa’s client portfolio includes domestic and international industrial players, as well as investors. He typically handles the negotiation of PPAs and advises on regulatory regimes, as well as offering additional expertise in mandates with Cuban elements. Clients comment: “He is extremely meticulous in his legal analysis.”

Interviewees confirm that **Juan José Lavilla** is an outstanding practitioner with a vast amount of experience in energy. One source states: “He knows the sector extremely well.” His practice encompasses the full gamut of regula-

tory issues in the industry.

Sources praise **Antonio Morales**’s combination of transactional and regulatory expertise, with one client highlighting his “professionalism, experience and closeness to the client.” He additionally handles energy-related litigation and arbitration proceedings, and maintains a solid reputation in the renewable energy segment of the market.

Javier Olmos’s practice covers both transactional mandates and contentious-administrative proceedings. Clients are quick to stress his experience in sales and acquisitions in the sector, “which manifests itself in the ability to reach reasonable agreements with the other party.”

According to clients, **Félix Plasencia** “knows how to tackle problems when they arise, a skill which can only be obtained with the years of experience he has.” He advises high-profile energy players on mandates with regulatory elements, as well as contentious-administrative proceedings.

Marina Serrano (see p.2756) receives widespread acclaim for her regulatory expertise, with one interviewee further enthusing: “She is really immersed in the energy sector.” Her practice includes a portfolio of high-profile energy companies, whom she advises on complex matters, including natural gas and wind power.

Intellectual Property

Intellectual Property
Leading Firms
Band 1
Clifford Chance LLP *
Gómez-Acebo & Pombo *
Grau & Angulo *
Uría Menéndez *
Band 2
Baker McKenzie
Bird & Bird
Elzaburu *
Garrigues *
Hogan Lovells International LLP *
HOYNG ROKH MONEGIER *
Band 3
Abril Abogados
Cuatrecasas
Eversheds Sutherland *
SOL MUNTAÑOLA ABOGADOS
Band 4
BALDER
BAYLOS ABOGADOS
Ecija Abogados
Estudio Jurídico Bercovitz-Carvajal Sociedad Civil
Pedro Alemán Abogados
Santiago Mediano Abogados
Band 5
Intangibles Legal S.L.P.
PONS IP
Roca Junyent
Salvador Ferrandis IP Legal
Vidal-Quadras & Ramon
* Indicates firm / individual with profile.
◇ (ORL) = Other Ranked Lawyer.
Alphabetical order within each band. Band 1 is highest.

Intellectual Property: Copyrights
Senior Statespeople
Senior Statespeople: distinguished older partners
Rodríguez-Cano Rodrigo Bercovitz Estudio Jurídico Bercovitz
Leading Individuals
Star individuals
González Agustín Uría Menéndez *
Band 1
Méndez José María Baker McKenzie
Pina Carolina Garrigues *
Band 2
Arias Máiz Vicente Eversheds Sutherland
Bourkaib Álvaro Cuatrecasas
De Torres Fueyo Francisco Javier Sole Practitioner (ORL) ◇
Marín Juan José HOYNG ROKH MONEGIER
Mediano Santiago Santiago Mediano Abogados
Ramos Gil de la Haza Andy Pérez-Llorca (ORL) ◇ *
Rodríguez Miguel Angel Sole Practitioner (ORL) ◇
Sol Mario SOL MUNTAÑOLA ABOGADOS
Band 3
Alemán Lain Pedro Pedro Alemán Abogados
Cortés Blanca Roca Junyent
Marquéz Martín Francisco Javier SOL MUNTAÑOLA ABOGADOS
Touriño Alejandro Ecija Abogados
Band 4
Castán Antonio Elzaburu *
Díez López Iban Menta Abogados (ORL) ◇
Enrich Enric croma-Copyrait (ORL) ◇
Gállego Gonzalo F Hogan Lovells International LLP
González Gozalo Alfonso Estudio Jurídico Bercovitz-Carvajal
Klimt Yusti Mabel Elzaburu *
López Sánchez Antonio Lawic Abogados (ORL) ◇
Martínez Bavière Javier Pedro Alemán Abogados
Sánchez Aristi Rafael Uría Menéndez *
Temño Ignacio Abril Abogados

Band 1

Clifford Chance LLP

See profile on p.3154

What the team is known for A leading choice for patent law matters. Leverages the tremendous reputations of key partners in Barcelona to attract a client list that comprises many of the most important global pharmaceutical and biotechnology innovator companies. Has experience in telecoms sector patent cases. Handles civil or criminal trade mark infringement mandates for a wide client list that includes major companies in the food and drinks, tobacco or electronics industries. Has additional proven capabilities in the drafting and negotiation of software licence agreements that delineate ownership of IP rights in contracts between commercial partners.

Notable practitioners

Miquel Montañá is recognised as a top choice for innovator pharmaceutical companies bringing patent infringement actions against generics companies. He also handles patent cases for companies in other technology-heavy sectors, and assists with trade mark disputes heard before Spanish courts or the CJEU. “He knows the pharmaceutical environment very well,” states one source, adding: “He is really innovative in his thinking in terms of how to approach cases.” “He is diligent, proactive and is used to working on international matters; he is just fantastic,” reports another interviewee. **Josep Montefusco** rises in the rankings, as he frequently acts for some of the firm’s major technology or telecoms sector clients on trade mark and patent infringement cases. One client enthuses: “I think he has an extremely sharp mind and great experience.” Interviewees note that Montefusco’s economics background makes him a valuable resource for the quantification of damages in IP cases. Market commentators identify **Isabel Carulla** as a key figure handling patent litigation on behalf of the firm’s pharmaceutical sector clients.

Intellectual Property: Patents & Trade Marks
Senior Statespeople and Eminent Practitioners
Senior Statespeople: distinguished older partners
Otero Lastres José Manuel <i>Broseta Abogados (ORL)</i> ◇
Ulloa Suelves Gonzalo <i>Gómez-Acebo & Pombo</i> *
Eminent Practitioners
Miranda de Sousa Joao <i>Garrigues</i> *
Leading Individuals
Star individuals
Montañá Miquel <i>Clifford Chance LLP</i>
Band 1
Angulo Alejandro <i>Grau & Angulo</i> *
Castán Antonio <i>Elzaburu</i> *
Castedo Ana <i>Hogan Lovells International LLP</i>
Huarte Javier <i>Grau & Angulo</i> *
Lobato Manuel <i>Bird & Bird</i>
Massaguer José <i>Uría Menéndez</i> *
Band 2
Armijo Chávarri Enrique <i>Elzaburu</i> *
Carrión Kiko <i>Eversheds Sutherland</i>
Castillo Eduardo <i>Gómez-Acebo & Pombo</i> *
Koch Patricia <i>BALDER</i>
Monteagudo Montiano <i>Uría Menéndez</i> *
Muñoz-Delgado Jesús <i>Gómez-Acebo & Pombo</i> *
Pi Ingrid <i>Uría Menéndez</i> *
Pina Carolina <i>Garrigues</i> *
Temño Ignacio <i>Abril Abogados</i>
Vidal-Quadras Trias de Bes Miguel <i>Vidal-Quadras & Ramon</i>
von Bomhard Verena <i>BomhardIP (ORL)</i> ◇
Band 3
Alonso Laura <i>HOYNG ROKH MONEGIER</i>
Cueto Antonio <i>Bird & Bird</i>
Duch Cristina <i>Baker McKenzie</i>
Fernández-Lasquetty Javier <i>Elzaburu</i> *
Fernández-Novoa Luis <i>HOYNG ROKH MONEGIER</i>
Ferrandis Salvador <i>Salvador Ferrandis IP Legal</i>
Llevat Jorge <i>Cuatrecasas</i>
Merino Baylos Pedro <i>BAYLOS ABOGADOS</i>
Miralles Sergio <i>Intangibles Legal S.L.P.</i>
Miranda Naranjo Dulce M ^a <i>Deloitte Legal SLP (ORL)</i> ◇
Montefusco Josep <i>Clifford Chance LLP</i>
Ochoa Eva <i>Pintó Ruiz & Del Valle (ORL)</i> ◇
Pellisé David <i>Pellisé Abogados (ORL)</i> ◇
Prat Carles <i>Baker McKenzie</i>
Ramon Sauri Oriol <i>Vidal-Quadras & Ramon</i>
Band 4
Barboza Gonzalo <i>Arochi & Lindner (ORL)</i> ◇
Baz Luis <i>Elzaburu</i> *
Bercovitz Raúl <i>Santiago Mediano Abogados</i>
Carbonell Josep <i>Fieldfisher JAUSAS (ORL)</i> ◇
Carulla Isabel <i>Clifford Chance LLP</i>
Cruz José Mariano <i>Eversheds Sutherland</i>
Fowler Imogen <i>Hogan Lovells (Alicante) S.L. & Cia.</i>
Garcés Andrea <i>Ventura Garcés (ORL)</i> ◇
Goebel Burkhardt <i>Hogan Lovells International LLP</i>
González Blas Alberto <i>Blas A. González Abogados (ORL)</i> ◇
González Gordon María <i>CMS (ORL)</i> ◇
González-Bueno Carlos <i>González-Bueno SLP (ORL)</i> ◇
Gracia Juan Luis <i>BAYLOS ABOGADOS</i>
Lissén José Miguel <i>Bird & Bird</i>
Marqués Ignacio <i>Grau & Angulo</i> *
Martínez-Almeida Sofia <i>Gómez-Acebo & Pombo</i> *
Negro Alejandro <i>Cuatrecasas</i>
Velázquez Álvaro <i>HOYNG ROKH MONEGIER</i>
* Indicates firm / individual with profile.
◇ (ORL) = Other Ranked Lawyer.
Alphabetical order within each band. Band 1 is highest.

Foreign Desks
Intellectual Property
Based in Spain
with expertise in countries listed below
Germany Hogan Lovells International LLP *
Latin America-wide PONS IP
Mexico Arochi & Lindner

Foreign Experts
Intellectual Property
Based in Spain
with expertise in countries listed below
Germany Dolde Tobias <i>Noerr (ORL)</i> ◇
Germany Goebel Burkhardt <i>Hogan Lovells International LLP</i>
Germany Lund Sönke <i>Grupo Gispert (ORL)</i> ◇
Germany Renck Andreas <i>Hogan Lovells (Alicante) S.L. & Cia.</i>
Germany von Bomhard Verena <i>BomhardIP (ORL)</i> ◇

Gómez-Acebo & Pombo

See profile on p.2761

What the team is known for Offers excellent coverage of numerous areas of IP law. Handles patent disputes on behalf of a varied client list that includes pharmaceutical companies, telecoms companies and manufacturers of biosimilar products. Has experience in trade mark infringement or cancellation actions brought before Spain's civil courts or the EU trade mark court in Alicante. Assists with administrative proceedings seeking to block or overturn the award of Spanish trade marks. Expertise extends to digital business and copyright issues.

Notable practitioners

Interviewees note that **Gonzalo Ulloa Suelves** (see p.2757)'s experience allows him to provide a valuable strategic steer on many of the firm's more complex pharmaceutical patent disputes. **Eduardo Castillo** (see p.2749) is best known for his handling of patent litigation in the life sciences sector. He acts both for innovators and for producers of biosimilars or generic drugs. His wider IP practice extends across telecoms sector patent disputes or significant trade mark actions. Sources appreciate his hands-on approach and describe him as "the driving force behind cases." **Jesús Muñoz-Delgado** (see p.2754) is a key contact at the firm for patent litigation outside of the pharmaceutical sector, with notable experience in technology and engineering patent disputes. He attracts attention for his work on the Spanish aspects of global plant variety cases. **Sofia Martínez-Almeida** (see p.2753) is best known for her expertise on trade mark litigation for important Spanish and international clients.

Grau & Angulo

See profile on p.2762

What the team is known for Renowned IP litigation boutique that maintains a market-leading position due to its formidable reputation for work on patent, trade mark and anti-counterfeiting mandates. Specialised patent litigation partners regularly act for generic pharmaceutical companies. Trade mark partners advise on infringement cases that deal with more challenging protected characteristics such as smells, colours or non-distinctive signs. Assists internationally recognised fashion and consumer goods clients with criminal proceedings against manufacturers and distributors of counterfeit products. Has experience in cases that seek to extend copyright protection to 3D designs.

Notable practitioners

Sources say that **Alejandro Angulo** (see p.2748) "has an incredible portfolio of trade mark cases and frequently argues cases before the EU trade mark court." Another interviewee reports: "He provides pragmatic, practical advice and you can tell that he's someone who researches the issues to make sure he has a deep knowledge of the cases." Angulo advises major fashion brands and perfume makers on the enforcement of their registered trade marks and designs. **Javier**

Huarte (see p.2752) is often identified as a leading figure on the generics side of pharmaceutical patent litigation. Clients note his understanding of the pharmaceutical industry and say that "he has a practical point of view and a very clear strategy in mind." "Whenever I talk to him I feel that he is really on top of everything and knows exactly what to do," states one source, adding: "He gets down to the relevant issues immediately and is pragmatic and down to earth." **Ignacio Marqués** (see p.2753) has a broad IP practice that includes the enforcement of trade marks for key media or automotive sector clients. "He is experienced, gives clear advice and is focused on the client's needs," report interviewees.

Uría Menéndez

See profile on p.2765

What the team is known for Attracts attention for stand-out copyright expertise, benefiting from key partners in the Madrid office who often advise on sensitive administrative proceedings or civil litigation. Possesses a broad patent litigation client base that extends across the life sciences, telecoms and clothing sectors. Drafts policies to ensure the protection of trade secrets and pursues related unfair competition claims against competitors. Earns further praise for activity in disputes concerning the protection of plant varieties.

Notable practitioners

Agustín González (see p.2752) advises private companies and industry associations on major cases relating to payments for the use of protected media. "He is the reference point in the market and is the one to call," states one client. "He comes up with creative solutions but is very pragmatic," notes another source, going on to say: "His whole life he has worked on copyright in the media industry; he has worked on both sides of the table and knows copyright by heart." Market commentators say that **José Massaguer** (see p.2754) is a "prestigious IP academic in the Spanish market who also has an excellent reputation as a practitioner." "His strongest skill is client management; he interacts not only with me but with others in the business in a controlled and practical fashion," states one source, going on to say: "He has an encyclopedic knowledge of the law and is commercially aware and pragmatic." Massaguer handles trade mark and patent infringement or revocation actions. **Montiano Monteagudo** (see p.2754) is a respected trade mark litigator with experience in invalidation and revocation actions. He also assists with cases linked to unfair competition and advertising law. **Ingrid Pi** (see p.2755) attracts considerable praise from market commentators for her work across diverse areas of IP law. Many interviewees highlight her experience in patent litigation, with particular mention made of her work on plant variety rights cases. Sources further note that "she knows a lot about unfair competition and particularly the part that is linked to trade secrets." Interviewees note the value that **Rafael Sánchez Arísti** (see p.2756)'s academic experience brings to the firm's copyright team. "He has been lecturing and teaching in university for so long that he is very knowledgeable," remarks one market commentator.

Band 2

Baker McKenzie

What the team is known for Leverages the excellent reputation of copyright experts in Madrid to attract key international media clients seeking to acquire rights to distribute content in Spain. Is particularly well versed in handling mandates for US-based media clients. Earns praise for handling of anti-counterfeiting mandates, with experience in the co-ordination of criminal investigations with Spanish police. Wider trade mark and designs practice advises both on civil infringement actions and on oppositions or cancellations filed with the EU or Spanish IP agencies.

Notable practitioners

José María Méndez is well known among market commentators for his work on behalf of international media companies seeking to produce and distribute content in Spain. “He knows the audiovisuals industry inside out,” states one interviewee, noting: “His in-depth knowledge of the industry is very much valued by clients.” **Cristina Duch** attracts particular attention for her handling of contentious trade mark and designs mandates. She acts for multinational fashion or food and drinks companies on infringement actions, oppositions and registrations. Clients value her for her practical advice. **Carles Prat** handles diverse trade mark matters ranging from cancellation actions filed with the EUIPO through to appeals against decisions by the Spanish Patent and Trademark Office. Interviewees note his senior position in the firm’s Barcelona office.

Bird & Bird

What the team is known for Has hired José Miguel Lissén as a new partner in Madrid, further bolstering the firm’s patent litigation capabilities. Acts both for generics and innovator pharmaceuticals sector companies on infringement and related invalidity actions. Houses an emerging IP portfolio management practice that assists with the prosecution of patents, trade marks and designs on a global scale. Has further strength in trade mark infringement and misleading advertising cases.

Notable practitioners

Sources say that **Manuel Lobato** “has such a deep knowledge of the law that he is able to come out with interpretations that no one else has thought about.” Interviewees describe him as “the academic and the strategic mind” behind some of the firm’s key cases. He defends generic pharmaceutical companies in patent disputes. He also handles trade mark infringement and related nullity actions at the EU trade mark court and the EUIPO. **Antonio Cueto** attracts praise from interviewees for his litigation skills. “He is always a step ahead and well informed about matters,” states one source, while another notes: “He is present in many of the important cases currently at court.” Cueto handles both trade mark and patent infringement mandates. **José Miguel Lissén** is well known among market commentators as an experienced patent litigator. He is a new addition to the Bird & Bird Madrid team.

Elzaburu

See profile on p.2758

What the team is known for Active litigation practice that complements renowned capabilities in patent and trade mark prosecution and management. Advises on applications to the Spanish or EU IP agencies and handles appeals against adverse decisions. Assists major international clients with trade mark infringement and anti-counterfeiting cases, including those that are accompanied by customs seizures and criminal prosecutions. Acts on patent disputes in the technology sector. Adds to non-contentious copyright capabilities through the hire of Mabel Klimt as head of the media department.

Notable practitioners

Enrique Armijo Chávarri (see p.2748) attracts attention among market commentators for his presence in some of the firm’s key patent litigation mandates. He also assists major brands with trade mark infringement and cancellation actions. Sources say that **Javier Fernández-Lasquetty** (see p.2750) is “always willing to listen to our specific needs and to look for a tailor-made solution.” He has a broad IP practice that includes technology transfer mandates and actions taken to block the parallel import of protected products. Within his role as head of the trade mark department, **Luis Baz** (see p.2748) predominantly advises on the registration and prosecution of trade marks with the Spanish OEPM or the EUIPO. He also attracts praise from market commentators for his experience in trade mark litigation. One interviewee reports that **Antonio Castán** (see p.2749) is “very

smart and sophisticated in the way he explains things and the way he works.” The same source goes on to praise Castán’s negotiation skills, saying: “It is easy to reach a reasonable solution with him without wasting the client’s time and money.” Castán frequently handles litigation for key clients. Interviewees also note his copyright knowledge. **Mabel Klimt Yusti** (see p.2752) earns praise from interviewees for her experience working with media sector clients. As part of her wider media practice she advises on the licensing and assignment of copyright in television, film or theatre production agreements.

Garrigues

See profile on p.2760

What the team is known for Handles diverse copyright mandates for media and IT companies, with experience in the assignment of image rights, the protection of database rights and the defence of infringement actions relating to the use of protected software. Has notable experience in plant variety rights cases. Acts on international trade mark disputes against infringers of Spanish and EU trade marks. Also assists multinationals with unfair competition claims, including cases relating to the protection of trade secrets.

Notable practitioners

Qualified to practise in Portugal and in Spain, **João Miranda de Sousa** (see p.2754) both heads the firm’s Portuguese practice and plays a key role in the Spanish IP team. He has experience in standout international trade mark infringement actions that are litigated in Spain and other European jurisdictions. He also attracts attention for his trade mark prosecution practice. Interviewees praise his “technical ability and absolute commitment.” Sources highlight **Carolina Pina** (see p.2755)’s breadth of knowledge across various IP topics including copyright, trade mark and domain names disputes. Interviewees note her “ability to provide speedy, succinct and clear answers.” “She really grasps the technical issues,” says another client, adding: “She is not satisfied if we just tell her the bottom line; she wants to understand what lies behind so that she can best represent us during negotiations.”

Hogan Lovells International LLP

See profile on p.3162

What the team is known for Attracts an enviable list of leading global brands to a highly successful Alicante office that advises on EU trade mark registrations, cancellation actions and the opposition of filings by competitors. Madrid team plays a significant role in patent and trade mark infringement cases, including those that are coordinated with offices in other European jurisdictions. Well known for representing clients from the life sciences, media, food and drink, and technology industries.

Foreign desks Various team members are native German speakers and are qualified to practise in Germany. They regularly assist both German and Spanish clients with trade mark disputes that are litigated across multiple jurisdictions. Burkhart Goebel is a key contact for clients.

Notable practitioners

Ana Castedo moves into the top tier in the rankings as a result of consistently superb feedback from diverse sources for her handling of contentious IP mandates. She often advises on patent litigation in the telecoms or pharmaceutical sectors. “I would highlight her systematic way of approaching issues,” states one client. “She is very detail-oriented and organised,” notes another source, going on to say: “In litigation with a number of moving parts she is able to organise it all and coordinate with the various individuals involved.” **Imogen Fowler** leads the firm’s Alicante office and assists major global brands with the filing and prosecution of EU trade marks. She is qualified to practise in New Zealand, Ireland and England and Wales, and has experience in CJEU cases in which brand owners seek to defend against cancellation actions filed with the EUIPO. “She always gives

well-informed, easy-to-read advice,” says one client, while another states: “She is incredibly responsive.” **Gonzalo Gállego** is primarily known for his IT sector expertise. He has a broad practice that takes in the protection of copyright in software licensing agreements. German law-qualified **Burkhart Goebel** is based in Madrid and heads the firm’s global IP practice. He assists international clients with the enforcement of their European and national trade marks. Sources say that he is “efficient, pragmatic and understands from the very beginning exactly what we are asking for.” **Andreas Renck** is a German-qualified lawyer based in Alicante. He is well placed to advise on cross-border trade mark disputes that involve both EUIPO oppositions and infringement proceedings filed in Germany.

HOYNG ROKH MONEGIER

See profile on p.1400

What the team is known for International IP practice that advises on all aspects of patent and trade mark law on a pan-European scale. Receives patent litigation instructions from major international clients in technology-heavy sectors, including pharmaceuticals and electronics. Also possesses a Madrid-based brand protection and prosecution practice that regularly acts for global brands on trade mark filing and enforcement matters. Copyright lawyers assist with challenges to the interpretation of legislation affecting Spain’s collecting societies, with further standout experience in high-profile proceedings seeking to prevent piracy of media content.

Notable practitioners

Juan José Marín is known among interviewees for his presence on important cases on behalf of Spanish collecting societies. He also acts for private companies and individuals on copyright infringement actions. “He is a good litigator, a good writer and has a lot of experience,” states one market commentator. Sources further highlight the “very broad knowledge and the academic rigour that he demonstrates.” **Laura Alonso** provides strategic trade mark prosecution and enforcement advice to important global clients. She regularly advises on EUIPO or Spanish oppositions and revocations. “I like how she writes and how careful she is in what she says,” states one market commentator. Market commentators know **Luis Fernández-Novoa** as an experienced patent litigator. He leads the firm’s advice to pharmaceuticals, telecoms technology and electronics manufacturers on patent proceedings in Spain. He also handles trade mark infringement actions. **Álvaro Velázquez** advises on diverse patent disputes ranging from appeals against OEPM decisions through to all stages of infringement actions. Market commentators praise his drafting skills, saying: “The legal papers he prepares are excellent.” Interviewees further highlight his eagerness to understand the technical detail in cases, saying: “He really cares about the client’s interests and their business.”

Band 3

Abril Abogados

What the team is known for The Abril Abogados team has announced its merger with Jacobacci & Partners, consolidating patent prosecution capabilities through the addition of a significant agency practice. Advises on commercial court proceedings seeking remedies for trade mark infringements and the cancellation of competitors’ marks. Experience extends to criminal proceedings and customs seizures of counterfeit goods. Has a proven track record in non-contentious copyright mandates on behalf of IT sector clients.

Notable practitioners

Clients say that **Ignacio Temiño** “is practical and gets to the point,” adding: “He understands our business well and is able to bring this knowledge to our documents and provide a lot of

additional ideas." He has a notably broad practice that spans patent and trade mark litigation across to both contentious and non-contentious copyright mandates. Market commentators further highlight Temiño's status as an EU and Spanish patent attorney. "He deals not only with prosecution matters but also with litigation," states one source, going on to say: "For me he's an outstanding lawyer."

Cuatrecasas

What the team is known for Handles non-contentious copyright matters for IT sector clients that are commercialising new technologies or that are transferring IP rights through M&A transactions. Has a strong trade mark, designs and unfair competition team that assists with litigation in Spain. Acts for high-profile individuals on the defence of their image rights. Has further experience in patent litigation.

Notable practitioners

Clients praise **Álvaro Bourkaib** for his "strategic vision and deep knowledge of all areas of IP and technology." He advises on copyright issues arising in diverse contexts, including the launch of new IT products or the negotiation of M&A transactions. Interviewees further highlight Bourkaib's "clear view and lateral thinking," saying: "He is excellent under pressure." **Jorge Llevat** is an experienced litigator handling trade mark, patent and designs cases. His client list includes medical devices manufacturers, electronics companies and food producers. Market commentators note his "prestige as a lawyer." Interviewees know **Alejandro Negro** for his experience in litigation and in non-contentious work involving the acquisition of IP.

Eversheds Sutherland

See profile on p.3158

What the team is known for Consistently wins contentious copyright mandates on behalf of major clients from the music industry. Handles copyright infringement actions and assists with the drafting of media production and licensing contracts. Has a strong reputation for handling of pharmaceuticals sector patent litigation. Also assists with trade mark proceedings, with experience on both sides of oppositions before the Spanish OEPM.

Notable practitioners

Vicente Arias Máz stands out for his advice to music publishers acting as either claimants or defendants in copyright infringement actions. He also advises on the negotiation of publishing or software licensing agreements. One interviewee reports: "His knowledge of the music industry and of the law means that deals are closed cleanly and quickly." Interviewees note **Kiko Carrión**'s success in winning patent litigation work from important innovator pharmaceutical companies. "In pharmaceutical IP he is an outstanding lawyer," states one source. "He is a strong technical litigator and is very skilled in dealing with judges," notes another interviewee, going on to say: "He partners very well with clients in order to get the best out of the case; he listens, understands and respects the opinion of the client." **José Mariano Cruz** advises on trade mark prosecution and litigation for clients operating in Spain and across Europe. He has experience in complex OEPM trade mark registrations that attract oppositions from third parties.

SOL MUNTAÑOLA ABOGADOS

What the team is known for Focused IP practice with a strong reputation for copyright work. Acts for both corporates and private individuals. Able to take on both contentious and advisory issues. Offers notable experience in music sector mandates.

Notable practitioners

Market commentators know **Mario Sol** as an experienced copyright practitioner based in Barcelona. He assists private individuals and companies with litigation that relates to the infringement of image or privacy rights. Sources say that **Francisco Javier Marquéz Martín** is "a strong litigator

and very creative." Standout mandates include his advice to the Spanish music industry on litigation against websites facilitating the piracy of protected works.

Band 4

BALDER

What the team is known for Benefits from the presence of both European Patent and Trade Mark Attorneys and qualified lawyers. Earns praise for handling of global prosecution mandates, often coordinating local counsel to secure protection for technologies or designs in the US and in Latin America. Files trade mark revocation actions with the EUIPO and assists with Spanish civil court proceedings in relation to trade mark or patent infringement actions. Expertise spans the life sciences, engineering and telecoms industries.

Notable practitioners

Interviewees say that **Patricia Koch** is a "perfect choice to deal with Supreme Court-level litigation," noting: "She perfectly understands the client's objectives, is fast and is able to produce good results." "I have seen her pleading before the Supreme Court and it was amazing; it was like she was there every single day," states another source. Koch is predominantly known as a patent litigator.

BAYLOS ABOGADOS

What the team is known for Stands out for work on both civil and criminal trade mark infringement mandates. Handles trade mark prosecution for Spanish and international clients, including those with activity in the fashion, consumer goods and media industries. Files oppositions against competitors seeking to register conflicting trade marks in other European jurisdictions. Has further experience in patent litigation.

Notable practitioners

Pedro Merino Baylos has proven experience in diverse litigation ranging from pharmaceuticals patent cases through to media sector actions seeking damages for infringement of EU trade marks. Clients value his strategic input and say that "he has creative ideas in difficult situations." **Juan Luis Gracia** enters the rankings as a result of strong feedback for his prosecution and litigation work in both trade marks and patents. "He is detailed and thorough in his opinions," says one interviewee, adding: "He gives an honest assessment with regards to the chances of success and whether it is worth pursuing some of the matters we bring to his attention." Another source enthuses: "He's brilliant at explaining and advising on strategies."

Ecija Abogados

What the team is known for Services an impressive list of major clients from the IT, telecoms and media sectors. Assists with diverse copyright mandates ranging from the negotiation of agreements for the sale and licensing of rights through to enforcement actions taken against infringers. Also advises on unfair competition or trade mark issues. Benefits from an international network that has offices in several countries in Central and Latin America.

Notable practitioners

Alejandro Touriño is the firm's managing partner and is recognised among market commentators as a key driving force behind the firm's success in attracting copyright work, often on behalf of IT sector clients. Interviewees appreciate his flexible approach, saying: "He offers different formulas for how to collaborate with the firm in a way that makes business sense for us." "He is always keen to help personally, which is something you don't always expect from a managing partner," notes one client.

Estudio Jurídico Bercovitz-Carvajal Sociedad Civil

What the team is known for Well-regarded boutique handling mandates coming from the entertainment industry. Recommended for its deep sector focus and for the strong reputations of its individuals, who bring academic experience and technical knowledge to both non-contentious and litigious mandates.

Notable practitioners

Sources say that **Rodrigo Bercovitz Rodríguez-Cano** is one of the most well-known professors of copyright law. "Clients will call him if they have a doubt about a very complicated point of law," states one interviewee. Market commentators identify **Alfonso González Gozalo** as a key figure in the firm's copyright litigation practice. He also has experience in non-contentious matters for media clients. Sources praise his academic contributions to the copyright field and praise him as an "exhaustive, thorough and amazing lawyer."

Pedro Alemán Abogados

What the team is known for Assists domestic and foreign film, TV and music producers with commercial and litigious mandates deriving from their activities in Spain. Has handled highlight mandates relating to the contested ownership of works of art. Acts for software developers and end users on licensing agreements and related disputes. Offers additional expertise in technology and data protection issues.

Notable practitioners

Pedro Alemán Lain is a respected copyright lawyer with a strong media sector client base. Clients value his ability to think critically, and say that he offers "the capacity for exhaustive analysis" of matters. Clients highlight **Javier Martínez Bavière**'s ability to offer a "creative point of view for all matters and to provide original solutions." "The solutions that he offers are perfectly adapted to each situation," says another source. Martínez Bavière is an important figure in the firm's contentious copyright practice.

Santiago Mediano Abogados

What the team is known for Dedicated IP boutique predominantly handling trade mark and copyright matters. Client portfolio includes household names from the entertainment industry, including those active in music, film and publishing. Files criminal complaints against those allegedly facilitating the piracy of media content. Handles trade mark infringement actions before Spanish courts.

Notable practitioners

Santiago Mediano often handles civil and criminal copyright cases on behalf of audiovisuals companies, music publishers or trade associations. "From a technical standpoint he is brilliant," states one interviewee, while another notes: "He is skilled and knowledgeable not only of the law but also of the industry." Clients highlight his former experience working within a Spanish collecting society and praise his "understanding of the business side of matters." Market commentators note that **Raúl Bercovitz**'s hire provides a boost to the firm's non-contentious IP practice. Bercovitz also has experience in trade mark and copyright litigation.

Band 5

Intangibles Legal S.L.P.

What the team is known for Boutique firm offering support in both contentious and non-contentious matters. Offers wide knowledge of trade mark, patent and designs issues. Assists with mandates linked to the development and licensing of software.

Notable practitioners

Market commentators praise **Sergio Miralles** for his success in attracting high-quality IP matters to his own boutique firm. "He is versatile and knows a bit of everything,"

remarks one interviewee.

PONS IP

What the team is known for Advises on diverse trade mark prosecution mandates, winning instructions on both sides of EUIPO oppositions and assisting with any subsequent administrative or EU court-level appeals. Handles patent filing and prosecution mandates, often on a global scale. Expertise extends to patent, trade mark or copyright infringement actions brought before Spanish courts.

Foreign desks Coordinates trade mark and patent prosecution activities for European companies looking to protect IP assets in Latin America. Isabel Cortés is based in the firm's Madrid office and is a key client contact.

Notable practitioners

Isabel Cortés is a key contact at the practice.

Roca Junyent

What the team is known for Has added to copyright capabilities through the lateral hire of Blanca Cortés, who has a strong reputation for work on behalf of architects, musicians and creators of audiovisual works. Wider team handles trade mark registrations, technology transfer mandates and trade mark or image rights infringement actions filed in foreign jurisdictions.

Notable practitioners

Blanca Cortés has moved to Roca Junyent as head of the IP practice. She has an established reputation as a strong choice for architecture firms seeking to protect, commercialise or enforce copyright in their works. She also acts for creators of musical or audiovisual works. "She is able to condense and clarify the most complex matters," says one source, while another states: "She is very efficient." Interviewees further praise her active management of ongoing matters, saying: "She follows up and comes back to us frequently to check on the evolution of the file."

Salvador Ferrandis IP Legal

What the team is known for Smaller practice that earns particular praise for its handling of trade mark infringement and anti-counterfeiting mandates on behalf of significant international clients. Also advises on oppositions against trade mark applications to the OEPM.

Notable practitioners

Salvador Ferrandis acts for major international brands on the enforcement of their trade marks, including within the context of OEPM oppositions or criminal actions against sellers of counterfeit goods. He also has experience in plant variety rights cases. Sources say that "he is very responsive and can be creative in his strategy." "His command of English is superb and he knows this area very well, which makes it really easy to work with him," reports one interviewee.

Vidal-Quadras & Ramon

What the team is known for Benefits from the superb reputations of two partners who both focus on patent litigation in the pharmaceutical sector. Defends manufacturers of generic drugs in infringement actions and in attached preliminary injunction requests. Has additional proven experience on the defendant side of trade mark infringement actions.

Strengths "The lawyers are practical and have a deep knowledge of the subject matter," report interviewees.

"They are highly specialised in the subject of pharmaceutical patents and understand technical problems very easily,"

states another source.

Notable practitioners

Miguel Vidal-Quadras Trias de Bes is known as one of Spain's most active pharmaceutical sector patent litigators. Interviewees highlight his deep academic knowledge of patent disputes and say that "he goes into detail to give you more support from the case law." Interviewees highlight **Oriol Ramon Sauri** for his advocacy skills in pharmaceutical patent litigation. "He captures the attention of judges, is complete in his arguments and very sure in his explanations," states one interviewee. "His best quality is his practical approach," reports another source, going on to explain: "He tries to achieve an immediate result for the client in the best way possible, looking at any potential legal solution."

Foreign Desks

Arochi & Lindner

Foreign desks Assists European clients with anti-counterfeiting operations in Mexico and across other Latin American jurisdictions. Also represents Mexican clients in trade mark proceedings in Spain. Gonzalo Barboza is a key contact in Madrid.

Notable practitioners

Gonzalo Barboza leads Arochi & Lindner's Spanish practice and is a key contributor to the firm's global trade mark prosecution and litigation practice. Interviewees note his former experience working in-house and highlight his profile in the market.

Other Ranked Lawyers

Fieldfisher JAUSAS partner **Josep Carbonell** has a broad practice across patent and trade marks. He advises on registrations and assists with civil or criminal infringement cases.

Interviewees say that **Francisco Javier De Torres Fueyo** is "undoubtedly a name in the music industry" and note his popularity among artists negotiating publishing contracts. He has set up his own practice based in Madrid.

Iban Díez López earns praise for his role as a key partner in the "dynamic young firm" Menta Abogados. He assists media sector companies with a range of topics, including negotiations over the assignment of IP rights in production agreements.

Enric Enrich is known for his non-contentious copyright and image rights practice. He is a partner in Barcelona firm Croma-Copyrait.

Andrea Garcés leads Ventura Garcés's varied IP practice, which extends from copyright disputes over the ownership of sculptures across to the drafting of licence agreements or the enforcement of trade marks and designs. "She is agile, understands our needs and gives solutions that are appropriate to our business," says one client.

Sources say that **Blas Alberto González** "understands the language of the courts and helps to build arguments in a manner that judges will accept." González earns particular praise for his "deep knowledge of patents," while his wider IP practice extends across trade mark, designs and trade secrets disputes. He runs his own firm Blas A. González Abogados.

María González Gordon is the new head of CMS's IP team. She handles non-contentious mandates relating to the protection of IP rights for IT or real estate companies. She

also earns praise for her work on anti-counterfeiting or trade mark infringement actions. "She is practical and is committed to the client's targets and objectives," states one source. "I can always trust her judgement on a strategic and tactical level," says another interviewee.

Carlos González-Bueno is a former head of the Spanish OEPM and an experienced trade mark litigator. He is a founding partner of Madrid firm González-Bueno SLP.

Antonio López Sánchez is well known among market commentators for his work on behalf of some of Spain's key collecting societies. "He is a very strong litigator with lots of experience," states one interviewee.

Clients appreciate that **Dulce M^a Miranda Naranjo** "studies every single detail of the matter." Market commentators note her experience in patent litigation. She also often handles non-contentious matters relating to the transfer of patents or the IP issues pertaining to franchise agreements or IT service contracts.

Pintó Ruiz & Del Valle's **Eva Ochoa** wins praise for her strategic advice on anti-counterfeiting mandates. "She provides suggestions for ways to avoid high costs but still achieve the right amount of success," says one client. "She is highly skilled and respected," reports another impressed source, adding: "She takes great care in providing the best legal advice to her clients." Ochoa also handles trade mark oppositions or revocation actions.

Market commentators say of **José Manuel Otero Lastres** that "he has for a long time been one of the icons of IP law." He is a well-known academic figure in the market and occupies a senior role at Broseta Abogados.

Interviewees describe **David Pellisé** as "a tough litigator" and highlight his regular presence in patent or trade mark litigation. "We see him at court frequently and he acts for very interesting clients," states one source. He leads Barcelona firm Pellisé Abogados.

Clients say that **Andy Ramos Gil de la Haza** (see p.2755) has "great analytical and negotiation skills." "His advice is straight to the point, and it is clear that he knows both the legal and the commercial parts of the business very well," remarks another interviewee. He leads predominantly non-contentious copyright matters on behalf of clients operating in a wide range of industries, including film, video games and IT. "He gives a commercial view and understands the sector well," reports one source.

Operating as a sole practitioner, **Miguel Angel Rodríguez** is a longstanding presence in Spanish copyright cases. "He is a fantastic litigator," states one interviewee, while others note his academic profile.

Foreign Experts

German law-qualified **Tobias Dolde** leads Noerr's European IP practice from Alicante. He assists German clients with infringement actions and with the prosecution and defence of EU trade marks.

Sönke Lund is based in Grupo Gispert's Barcelona office and is admitted to practice in Spain and Germany. He handles copyright and trade mark disputes for a diverse client list that includes Germany-headquartered companies.

Verena von Bomhard is a German-qualified lawyer best known for her work on the prosecution of EU trade marks. "You can perceive that behind what she writes there is a lot of study, but her advice is to the point, clear and practical from a business perspective," states one interviewee. "She has deep experience and is knowledgeable and pragmatic," says another source.

Project Finance

Project Finance
Leading Firms
Band 1
Clifford Chance LLP*
Cuatrecasas
Band 2
Garrigues*
Gómez-Acebo & Pombo*
Uría Menéndez*
Watson Farley & Williams*
Band 3
Allen & Overy LLP
DLA Piper Spain*
Herbert Smith Freehills
Jones Day*
Band 4
Ashurst
Pérez-Llorca*
Eminent Practitioners
Eminent Practitioners
Rueda Carlos Gómez-Acebo & Pombo*
Leading Individuals
Star individuals
Guardo José Clifford Chance LLP
Band 1
Berasategui Rodrigo Watson Farley & Williams*
Botella Marcos Garrigues*
Herrero César DLA Piper Spain*
Romaní Sancho Verónica Gómez-Acebo & Pombo*
Band 2
Bernad Fernando Cuatrecasas
Pinillos José Miguel Garrigues*
Band 3
Atienza Gaspar Garrigues*
Barona Juan Linklaters (ORL) ◇
Bros Héctor Cuatrecasas
Lillo Fernando Jones Day*
López Antón Javier Jones Day*
Marina Carlos Gómez-Acebo & Pombo*
Pérez López Ángel Uría Menéndez*
Ruiz-Cámara Ignacio Allen & Overy LLP
Urretavizcaya Jimena Allen & Overy LLP
Band 4
Anarte José María Watson Farley & Williams*
Gelabert Juan DLA Piper Spain*
Gómez-Caro Gil Israel GOLD Abogados (ORL) ◇
González Ruiz Juan Ignacio Uría Menéndez*
Menchén Javier Ramón y Cajal Abogados (ORL) ◇*
Pérez Epifanio Clifford Chance LLP
Poole-Warren Charles Allen & Overy LLP
Riaño Miguel Herbert Smith Freehills
Rubio Íñigo Cuatrecasas
Sáenz de Santa María Sebastián Uría Menéndez*
Sales Joaquín King & Wood Mallesons (ORL) ◇
Valverde Ander Pérez-Llorca*
* Indicates firm / individual with profile.
◇ (ORL) = Other Ranked Lawyer.
Alphabetical order within each band. Band 1 is highest.

Band 1

Clifford Chance LLP

See profile on p.3154

What the team is known for Premier practice with a strong focus on transactions relating to infrastructure and energy projects. Adept at coordinating cross-border financing mandates and offers expertise in US and UK law. Handles a steady stream of refinancings of existing Spanish projects alongside larger stand-out transactions, including the use

of debt capital markets to finance new renewable energy projects. Clients include solar energy companies, banks and insurance companies.

Notable practitioners

Team leader **José Guardo** possesses strong expertise in the financing and sale of infrastructure and renewable energy projects. He is notably active in mandates related to Latin America. One client comments: "He combines amazing communication skills with very broad technical knowledge," and further praises his skills as a negotiator: "He is very good at bringing everyone together and finding common ground." **Epifanio Pérez** is frequently active on cross-border and domestic financing mandates and further advises on restructurings.

Cuatrecasas

What the team is known for Recommended project finance practice that handles transactions ranging from smaller through to high-value deals. Has impressive activity advising project companies and sponsors on the financing of renewable energy projects and public works concessions. Regularly assists Spanish or foreign banks with the financing or refinancing of road projects across the country. Boasts a strong focus on transactions in Latin America and has established offices in Mexico, Colombia and Brazil.

Notable practitioners

One client describes **Fernando Bernad** as "very commercial and business-oriented." He has considerable expertise in the financing and refinancing of renewable energy projects. **Héctor Bros** assists lenders with the financing of renewable energy, natural resources and leisure projects from his Barcelona office. One satisfied client stresses his "know-how of project finance in the Spanish market." Department co-head **Íñigo Rubio** is active on cross-border and domestic refinancing deals in the infrastructure industry. One client praises his technical skills and adds: "He is very good at coming up with solutions, which he tailors to each project."

Band 2

Garrigues

See profile on p.2760

What the team is known for Notable firm with an international presence in Latin American countries including Chile, Peru, Mexico and Colombia. Leverages longstanding relationships with banks and project sponsors to attract instructions from lender syndicates looking to refinance Spanish energy and infrastructure projects. Regularly assists lenders with new financing mandates in the renewable energy sector.

Notable practitioners

Marcos Botella (see p.2749) has a wealth of expertise in the financing of renewable energy projects, and acts for both lenders and sponsors. Clients laud his market experience and comment: "He is very experienced, and he makes his team work really well together. You can tell that he has been in this field for a long time and is on top of absolutely every single detail." **José Miguel Pinillos** (see p.2755) has significant experience representing lenders in new financing and refinancing transactions in Spain. One client exalts: "It's very hard to be against him; on your side he is amazing. He's a tough negotiator." **Gaspar Atienza** (see p.2748) progresses in the rankings this year, with market observers remarking on his increasing activity and visibility. He advises lenders and sponsors on the financing of infrastructure and energy projects.

Gómez-Acebo & Pombo

See profile on p.2761

What the team is known for Boasts a strong track record of advising key domestic or international lenders on the financing and refinancing of projects in Spain's renewable energy sector, as well as using debt capital markets to finance new infrastructure projects. Also assists energy companies with debt refinancing or new financing for asset acquisitions. Experienced in cross-border mandates involving Canada, Germany and the UK.

Notable practitioners

Managing partner **Carlos Rueda** (see p.2756) is highly recommended for his expertise in project finance. His experience includes refinancing transactions involving infrastructure projects. Department co-head **Verónica Romaní Sancho** (see p.2755) offers considerable expertise in the financing of renewable energy and infrastructure assets, often acting for blue-chip lenders. One client praises her market presence, describing her as "one of the most important lawyers in this field," adding: "She has an extraordinary knowledge of the sector." **Carlos Marina** (see p.2753) is the department co-head and has special experience in the financing of infrastructure projects. He often acts for international sponsors, as well as advising domestic corporates on the restructuring of Spanish assets.

Uría Menéndez

See profile on p.2765

What the team is known for Handles project finance mandates within the context of a broader finance and restructuring practice that focuses on high-value deals. Industry expertise includes the photovoltaic and infrastructure sectors. Clients include lenders and renewable energy companies from domestic and international backgrounds, with a particular focus on Latin America.

Notable practitioners

Department head **Ángel Pérez López** (see p.2755) offers experience in the telecommunications and energy sectors. One client praises his skills, stating: "He was very active in the negotiations and defended our position really well. He is extremely experienced and knowledgeable." He acts for both lenders and borrowers on financing transactions. **Juan Ignacio González Ruiz** (see p.2752) is noted for his activity on financing transactions arising from the energy sector. **Sebastián Sáenz de Santa María** (see p.2756) is best known for his handling of restructuring mandates, assisting international and domestic lenders.

Watson Farley & Williams

See profile on p.3170

What the team is known for Recommended practice frequently seen acting for large lender syndicates looking to restructure or refinance debt in photovoltaic plants. Acts on transactions in the transportation and healthcare fields. Active in the financing of new Spanish greenfield projects. Clients include international and Spanish banks, renewable energy companies and private equity firms.

Notable practitioners

Clients describe **Rodrigo Berasategui** (see p.2748) as "extremely experienced." Another client praises: "His ability to reach the deal is amazing. He always knows how to close operations. He sees the solution, knows where it is and keeps the deal in mind. He combines all of this with an extremely deep technical knowledge." He has longstanding expertise acting for lenders and sponsors on cross-border financing and refinancing mandates in the renewable energy sector. **José María Anarte** (see p.2748) acts for lenders and lending syndicates on the financing of renewable energy projects. Clients describe him as "very detail-oriented and trustworthy with good negotiation skills." He has additional activity on

transport infrastructure projects.

Band 3

Allen & Overy LLP

What the team is known for Strong reputation for project bonds work. Activity spans renewable energy and oil and gas projects. Represents international and domestic sponsors and lenders, with notable activity in cross-border mandates. Clients benefit from UK-qualified experts based in Madrid.

Notable practitioners

Ignacio Ruiz-Cámara regularly acts for lenders on the financing of domestic renewable energy projects. **Jimena Urretavizcaya** frequently advises clients on cross-border transactions and further offers particular expertise in financing mandates in the oil and gas and renewable energy sectors. Clients praise **Charles Poole-Warren** for his knowledge of the UK legal framework, combined with his familiarity with the Spanish legal market. He is active in the financing of renewable energy and infrastructure projects through debt capital markets transactions.

DLA Piper Spain

See profile on p.3156

What the team is known for Represents Spanish banking clients in the refinancing of projects in Spain and advises blue-chip banks on the restructuring of domestic renewables. Offers further experience in cross-border mandates, leveraging its impressive international network.

Notable practitioners

According to clients, **César Herrero** (see p.2752) is "one of the best lawyers in the legal panorama in Spain," adding: "It's good to have him on our side because he defends our interests, knows our problems and tries to solve them." He receives further praise for his activity on infrastructure financing mandates and regularly advises lenders on financing transactions. Interviewees praise **Juan Gelabert** (see p.2751)'s recent track record and state: "He is very good and very active." He acts for sponsors and lenders, both international and domestic, on a variety of financing and refinancing projects.

Herbert Smith Freehills

What the team is known for Acts for leading Spanish construction companies on the financing and construction

of major infrastructure projects across the world, with standout mandates in the Middle East and Africa. Also assists international banks and global asset managers with M&A and capital markets mandates within the Spanish energy and infrastructure sectors. Has further experience in green loans. Offers multidisciplinary expertise, leveraging the know-how of public law, tax and litigation experts at the firm.

Notable practitioners

Miguel Riaño accrues recognition from market commentators for his commercial focus. He typically acts for sponsors as well as lenders on the financing of infrastructure and renewable energy projects.

Jones Day

See profile on p.3468

What the team is known for International practice acting primarily for lenders on refinancing Spanish renewables projects, and has particular experience in advising lending syndicates. Sector expertise extends to projects in the transportation, healthcare, oil and gas, and waste treatment industries. Also assists key infrastructure funds with investments in Spain and the acquisition of infrastructure assets. Know-how extends to the cross-border finance of Spanish projects through European bond issuances.

Notable practitioners

Fernando Lillo (see p.2753) draws praise for his skills as a negotiator from clients, one of whom states: "I would highlight Fernando Lillo for his legal knowledge and his ability to understand, in addition to the legal aspects, commercial issues and seek the best solutions to when negotiations get stuck." He represents a variety of blue-chip lenders on financing and restructuring mandates in the energy and infrastructure sectors. **Javier** (see p.2753) **López Antón** (see p.2753) is experienced in cross-border transactions involving Mexico. He also acts for domestic lenders on restructuring mandates with infrastructure elements. One client recommends him for complicated matters, further stating: "He can solve things that are more novel; his point of view is very useful."

Band 4

Ashurst

What the team is known for Offers significant experience on the sponsor side of road and rail projects located across

Europe, Australasia and Latin America. Has particular activity in public-private investment programmes, as well as assisting lenders with private projects. Leverages its international reputation and local English law capabilities to attract international private equity firms and funds as clients.

Notable practitioners

Co-heads of department Manuel López and Andrés Alfonso are key contacts for the practice.

Pérez-Llorca

See profile on p.2763

What the team is known for Represents a diverse roster of international and domestic lenders in the financing of renewable energy projects. Assists sponsors with refinancing deals in the infrastructure sector. Has experience in cross-border finance transactions involving jurisdictions across Europe, the USA and Latin America.

Notable practitioners

Ander Valverde (see p.2757) draws praise for his approach to clients, with one enthusing: "His comments are always very insightful and helpful." He acts for both lenders and sponsors on financing deals and has significant expertise in cross-border mandates.

Other Ranked Lawyers

Juan Barona often advises international lenders on the financing of infrastructure projects including toll roads and hospitals. He has additional activity in the financing of renewable energy assets. One client enthuses: "The service of Juan Barona and his team is always spectacular."

Israel Gómez-Caro Gil assists a range of blue-chip lenders with the financing and restructuring of photovoltaic plants and wind farms. One satisfied client comments: "His work is impeccable."

Sources describe **Javier Menchén** (see p.2754) as "very pro-deal." He regularly acts for lenders on financing and refinancing deals. His experience includes transactions in the infrastructure and energy sectors.

Joaquín Sales often acts for international lenders on the financing of renewable energy projects in Spain. One client notes his "very client-friendly profile," with another source stating: "Joaquín Sales is amazing in project finance."

Leaders' Profiles in Spain

AGUILERA ÁLVAREZ, Rafael

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Featured in Banking & Finance (Spain)

Practice Areas: He specialises in general financing operations, asset financing operations (particularly vessels), acquisition finance, debt refinancing and restructuring, banking and general consultancy services to financial institutions.

Career: He joined GA_P in 1999 and became a partner in 2010.

Professional Memberships: Madrid Bar Association (since 1999).

Personal: Notary and Registry studies carried out at the Escuela Matritense del Notariado, 1996-1998. Academy of American and International Law, South-Western University, Dallas, Estados Unidos (2002). He started his

professional career as in-house lawyer at Sinac Energía y Medio Ambiente in 1999.

ALBARRÁN, José Armando

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Featured in Capital Markets (Spain), Corporate/M&A (Spain)

Practice Areas: Armando heads the Global Transactions team (Corporate/M&A, Capital Markets, Finance and Real Estate) in Spain. A partner since 2004, Armando specialises in large and complex transactions with a cross-border element such as the acquisition of MÁSMÓVIL (advising a consortium of investment firms including Cinven, KKR and Providence). During 25 years of professional career at Freshfields, he has played a key role in a number of Spanish landmark M&A deals, such as HOCHTIEF's bid for Abertis (and

subsequent agreements with ACS and Atlantia), the formation of MERLIN Properties and the subsequent acquisitions of Testa and the office and retail business of Metrovacesa (and respective rights issues and bond issues to finance the acquisitions) to create Spain's largest real estate player (which followed the IPO of the company), Naturgy's acquisition of Unión Fenosa (and its bid for Endesa), China Tianyin's acquisition of Urbaser or Cinven and BC Partners' bid for Amadeus (one of the first and largest Public-to-privates in Spain). Armando has also represented issuers and underwriters in a huge number of IPOs and has advised on a variety of rights issues and secondary offerings. He is also active in debt capital markets representing clients such as Naturgy, Repsol, MERLIN and Amadeus.

ALONSO UREBA, Alberto

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Featured in Corporate/M&A (Spain)

Practice Areas: Responsible partner of the Corporate Law department. Alberto's areas of expertise include company law, corporate governance, M&A, capital markets and competition, in particular in the area of listed companies, credit institutions, public-sector companies and foundations. He also has extensive experience in arbitrations in contractual and corporate matters.

Career: He is a professor of Commercial Law and has been an ex-officio member of the General Codification Committee of the Spanish Ministry of Justice since 1997. He was also the permanent representative of the Spanish government to the European Communities in

relation to the Companies Directives. In addition to his extensive experience as a lawyer and professor, he also has years of experience at major companies, having been a member of the boards of directors of listed companies, such as Endesa, Zeltia and Siemens Gamesa.

Professional Memberships: Madrid Bar Association

Publications: He is a member of the governing boards of some of the most prestigious specialist journals as well as an author of monographs and articles on legal doctrine.

Personal: Professor of Commercial Law at the Universidad de Castilla-La Mancha (1988), at the Universidad Complutense of Madrid (1993) and currently at the Universidad Rey Juan Carlos of Madrid (since 1999).

AMANN, Joe

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Featured in Capital Markets (Spain)

Practice Areas: Joe is a Global Transactions (Corporate) counsel in Spain. He heads our English law practice in the Freshfields Madrid office. He specialises in international capital markets and cross border M&A. He regularly advises issuers and underwriters on a variety of debt and equity capital markets transactions, including IPOs, rights issues, EMTN and ECP programmes, bond liability management transactions and stand-alone bond issuances. Joe's recent capital markets experience includes advising on the IPOs of Azora Capital, Metrovacesa, Unicaja Banco, Parques Reunidos, Euskaltel, MERLIN Properties and Hispania Activos Inmobiliarios, among others, and on Colonial's primary and secondary share sales. He is a recognised expert in international debt capital markets in Spain, having advised on a great number of high-profile debt capital markets transactions for major Spanish listed companies including Naturgy, Repsol, Amadeus, Inmobiliaria Colonial and MERLIN Properties, and unlisted companies such as CEPESA and Metrovacesa. Joe started his career in the Freshfields London office and was seconded to Nomura's Investment Banking and Merchant Banking legal department and to the Fixed Income, Currencies and Commodities division at Goldman Sachs in London, where he advised on structured note transactions.

ANARTE, José María

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Featured in Projects (Spain)

Practice Areas: Jose María is a Partner in the Finance Group. He specialises in project finance transactions, with a strong emphasis on energy and infrastructure and transport sectors. Jose María constantly advises both lenders and borrowers on a large variety of strategic transactions. His client portfolio includes sponsors, banks, investment funds and institutional investors. His track-record covers greenfield assets' financings and brownfield projects' refinancing and restructuring. Additionally, Jose María has a solid background and interest in public procurement and administrative law (public concession agreements, public tendering) and energy efficiency matters.

Career: Prestigious legal directory Chambers and Partners comments Jose María's "great capacity for work and his focus on the deal and on understanding the needs of all the parties involved in the transaction".

ANGULO, Alejandro

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Featured in Intellectual Property (Spain)

Practice Areas: Extensive knowledge of EU cross-border litigation with multiple defendants from different jurisdictions. A regular speaker at international IP conferences, including subjects such as patents, trademark enforcement, design and anti-counterfeiting. Alex's knowledge of Spanish and EU IP law is undisputed and he advises clients in sectors such as luxury brands, sportswear, fashion and perfumery, automobile and global enforcement strategies.

Career: Alejandro became a founding partner of Grau & Angulo in 2003 along with Jorge Grau. Prior to this he was partner in charge of the Industrial Property Department at Mullerat, where he remained until November 2003. In 1996 he joined Mullerat & Roca as an associate lawyer in the Industrial Property Department. Alejandro began his professional career in 1990 as a student doing work experience first and then as an associate in a Barcelona law firm specialising in Industrial Property.

Professional Memberships: Member of the Barcelona Bar Association, AIPPI, INTA, EPLAW, MARQUES, ACG and APRAM.

ARANA, Silvestre

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Featured in Energy & Natural Resources (Spain)

Practice Areas: Partner. Head of the Energy & Natural Resources Practice, highly specialised in M&A, projects, project finance, joint ventures and commercial agreements in connection with the energy & natural resources' sectors and industries. In the energy field his experience encompasses the electricity industry (both conventional generation and renewable energies) as well as the oil and gas sectors (up, mid and downstream activities).

Career: LL.M. master degree in maritime law and affairs (University of Wales College of Cardiff), Eignungsprüfung als Deutscher Rechtsanwalt, maritime MBA (ICADE), law degree (Universidad Complutense Madrid).

Personal: Languages: Spanish, German, English and French.

ARLABÁN, Blanca

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Featured in Banking & Finance (Spain)

Practice Areas: Banking and Finance, Restructuring, M&A.

Career: Blanca Arlabán is a lawyer in the Banking and Finance Practice Area. She joined Uría Menéndez in 2007. Between March and September 2010, Blanca worked in the London office of Slaughter and May, where she was an international secondee in the Banking and Financing team. Blanca has worked in the London office since January 2014 and was seconded to Goldman Sachs for 6 months in 2016. In her professional practice, Blanca focuses mainly on financing, restructuring, mergers and acquisitions and general commercial law. Blanca has advised on some of the largest and most innovative financing and restructuring transactions in Spain in recent years and has extensive experience of cross-border financing transactions.

Professional Memberships: Madrid Bar Association.

Personal: Languages: English and Spanish.

ARMÍJO CHÁVARRI, Enrique

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Featured in Intellectual Property (Spain)

Practice Areas: Litigation partner specializing in trademarks, designs, unfair competition, patents, SPCs, advertising, and publicity rights, cross-border litigation before Spanish and European courts. Also active in IP business transactions.

Career: Admitted to the Bar in 1986. Joined Elzaburu in 1998. Secretary of Fundación Alberto Elzaburu. Appointed expert of the Chinese Overseas Intellectual Property Dispute Guidance Center in 2019. Teaches "European Trademark Law", "Unfair Competition" and "Patent litigation" in graduate programs offered by different Spanish universities (UAM, ICADE Law School and Universidad de Navarra).

Professional Memberships: INTA (member of the Unfair Competition Committee), UNION-IP (member of the Litigation Commission), AIPPI (Vicepresident of the Spanish group).

Publications: "Reform of the Spanish Unfair Competition Act" (2011) ("La Ley"); "Right of Publicity in Spain" (2012-2019) ("Getting the Deal Through"); "Advertising Q&A" & "Online Advertising and Marketing Q&A" (2017-2019) ("Getting the Deal Through"); and "The Future of Complementary Protection Certificates in Spain" (2019) (Tirant Lo Blanch).

Personal: -ICADE Law School, Madrid (JD 1985) -Washington College of Law, American Univ.(LLM 1988).

ATIENZA, Gaspar

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Featured in Projects (Spain), Banking & Finance (Spain)

Practice Areas: Banking & finance practice. Experienced in the debt finance practice, including general corporate, acquisition, project finance (energy and infrastructure), asset, NPL finance, export and acquisition finance, in national and international transactions, as well as debt refinancing and restructuring. Also works on M&A transactions.

Career: Joined Garrigues in 2000 (with a period at Hunton & Williams in the USA). Has been a professor at IE University and ESADE

Professional Memberships: Madrid Bar Association.

Publications: PhD thesis (2015); PF renewable energies (2009); DEA dissertation (2007).

Personal: Doctor / PhD in International Law & International Relations (Universidad Complutense); Law degree ICADE -Madrid; Master International Affairs (Columbia University); doctoral DEA Instituto Universitario Ortega y Gasset/Universidad Autónoma Madrid; NYU visiting doctoral researcher.

BARANDIARÁN, Arancha

Pérez-Llorca, Madrid

Practice Areas: Arancha Barandiarán is a senior associate in Dentons' Madrid Office. She concentrates on complex civil and commercial litigation and domestic arbitration. Her practice also includes shareholder/company law disputes, product liability and insolvency. Among others, she has advised and assisted in distribution and agency litigation, director's civil and criminal liability and international product recall.

Career: Senior Associate, Dentons (previously Salans) (2008-present) Associate, Baker & McKenzie (2004-2008) Associate, Copa & Asociados (2003-2004)

Professional Memberships: Member of the Madrid Bar Association (ICAM)

BAZ, Luis

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Featured in Intellectual Property (Spain)

Practice Areas: Protection strategy and litigation in trademarks, copyright, designs, advertising, personal branding, domain names. **Career:** Member and Head of the Trademark Department. Joined Elzaburu in 1995. Visiting Professor on the Master in Intellectual and Industrial Property at the Madrid Autonomous University.

Professional Memberships: AIPPI, ASIPI (active member of the Trademark Committee and the Ethics Committee), INTA.

Publications: Recent publications: La suspensión de la ejecución de las decisiones dictadas en controversias en materia de nombres de dominio [Homenaje a Luis-Alfonso Durán. Estudios sobre propiedad industrial e intelectual, Aranzadi, 2020]; La vulgarización de la marca [ASIPI, 2019]; El anteproyecto de Ley para la modificación de la Ley de Marcas [Tirant, 2018]; La marca del distribuidor [Distribución comercial, Aranzadi, 2017].

Personal: Law Degree (Comillas University, 1989). Master in EC Law (Comillas University, 1990). General Management Programme (IESE, 2014). Madrid Bar (1990). Industrial Property Attorney (1992). European Trade Mark Attorney (1995).

BERASATEGUI, Rodrigo

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Featured in Projects (Spain), Energy & Natural Resources (Spain)

Practice Areas: Rodrigo Berasategui is a Partner in the Finance Group. He has extensive experience advising on financing energy and infrastructure projects. With more than 20 years practice expertise, Rodrigo has a broad knowledge advising on transactions involving renewable energy including wind, electric, solar (thermosolar and photovoltaic) and biomass, as well as all types of infrastructure (highways, ports and hospitals, etc.). Rodrigo advises a large number of public and private developers, sponsors, financial institutions, multilateral institutions, insurers and specialised funds on the full range of financing schemes, worldwide, including Latin America: project finance, mezzanine loans, corporate and acquisition finance, export and trade finance transactions. He also acts on debt capital market transactions such as EMTN programmes and green and project bonds.

Career: International legal directories Chambers Europe, Chambers Global and IFLR1000 recommend Rodrigo as a leading lawyer for project finance and energy and natural resources, citing him as a "excellent in all respects", "one of the strongest in the field" being a "commercially-oriented lawyer with a focus on solving problems."

BORREGO, Ignacio

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Featured in Energy & Natural Resources (Spain)

Practice Areas: Ignacio is Of Counsel in the Global Transactions (Corporate) practice group in Spain. He heads the Public Law and regulated sectors group of Freshfields in Spain. During 22 years of professional career, he has accumulated wide experience advising major national and international clients, financial

institutions and public organizations, both in transactional and project finance matters, as well as in administrative proceedings, public tenders and contentious-administrative procedures. He has a well established reputation as a specialist in public law and regulated sectors, and regularly advises clients on a diverse range of regulatory matters. He is an expert in all energy and renewable energy regulatory aspects and regularly advises clients on a diverse range of regulatory matters, including energy, environmental, public infrastructure and public procurement sectors. His client base includes domestic clients such as: Parques Reunidos, Viesgo Generación, Mediapro, Red Eléctrica de España (REE), Ferroatlántica, Comunidad General de Riegos de Alto Aragón, Naturgy, Endesa or Siemens Gamesa; and international clients such as: KKR, Cinven, Hochtief AG, APG Asset Management, Deutsche Bahn, Warburg Pincus, Holding d'Infrastructures des Métiers de l'Environnement, Vector Cuatro (Falck Renewables), Nordex and Eurus Energy Europa.

BOTELLA, Marcos

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Featured in Projects (Spain)

Practice Areas: Partner in the Corporate/Commercial Law Department since 2009. He specializes in corporate/commercial and financial law. He advises on all manner of structured financing and restructuring processes, and particularly on project finance in the area of renewable energies and infrastructure. He is also an expert on commercial contracts in general and, more specifically, on advising on the drafting and negotiation of turnkey construction agreements, supply agreements, operation and maintenance agreements, etc. across all types of projects. He regularly advises on project sale and purchase transactions, particularly in the renewables sector.

BUENDÍA SIERRA, José Luis

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Featured in Competition/European Law (Belgium), Corporate/M&A (Spain)
See under Belgium for profile.

CARVAJAL, Javier

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Practice Areas: Corporate/M&A, Capital Markets, Investment Funds. Specialises in takeover bids, M&A transactions, private equity, corporate restructurings, joint ventures and IPOs. Advises national and international groups on transactions in the energy, infrastructures, financial and industrial sectors.

Career: Joined Pérez-Llorca as partner in 2017. 20 years' experience in corporate law. Law degree with a specialisation in Business law (Universidad Complutense Madrid, 1993). Business diploma (CEU San Pablo, 1994). LL.M (NYU Law School, Fulbright Scholar, 1998). Languages: Spanish and English
Professional Memberships: Madrid Bar Association

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CASTÁN, Antonio

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Featured in Intellectual Property (Spain)

Practice Areas: Senior Litigation Partner, specialising in patent, trademark, copyright and unfair competition cases.

Career: University Professor Madrid. Visiting Professor Magister Alicante. Practicing in Courts 1985. Joined ELZABURU 1997.

Professional Memberships: AIPPI, ALAI.

Publications: "Trade secrets and IP rights: coincidences and divergences" (2019); "Industrial property in the digital ecosystem" (2018); "The new Spanish Patent Act six months after its entering into force" (2017); "The right of information in copyright infringement through Internet" (2016); "Originality in the digital environment" (2012).

CASTILLO, Eduardo

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Featured in Intellectual Property (Spain)

Practice Areas: He specialises in industrial property, intellectual property and unfair competition, in particular, litigation in these disciplines. He is currently very active in patent litigation, with a focus on the pharmaceutical sector.

Career: He joined GA_P in 2008 and became a partner in 2012. Head of the Intellectual Property and Information Technology Area.

Personal: Master of Law from the Madrid Autonomous University in 1995.

COLMENERO, Cosme

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Practice Areas: Restructuring and Insolvency, Banking & Finance. Cosme advises companies, financial institutions, hedge funds and private equity funds in restructuring and refinancing transactions, leveraged acquisition finance, corporate finance and project finance. He has extensive experience in debt-restructuring transactions (in and out of court), distressed investment strategies, as well as in the whole lending spectrum (including leveraged, corporate and project finance). Prior to joining Pérez-Llorca he worked for two international law firms and for one of the main British banks as part of a secondment programme.

Career: Joined Pérez-Llorca in 2020 as Counsel in the Corporate practice, specifically in the area of Restructuring and Insolvency. Degree in Law and Business Administration, Universidad Pontificia Comillas (ICADE). Languages: Spanish and English

Professional Memberships: Madrid Bar Association

DAROCA, Carlos

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Featured in Corporate/M&A (Spain)

Practice Areas: To read more, visit: whitecase.com/people/carlos-daroca

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Featured in Banking & Finance (Spain)

Practice Areas: Banking and Finance, Restructuring and Mergers and Acquisitions.

Career: Carlos de Cárdenas joined Uría Menéndez in 1989 and is a partner of the firm since 1998. He was resident partner of the firm's New York office for three years, after which he returned to the Madrid office. Between 1995 and 1996 he was an international associate at Simpson Thacher & Bartlett LLP in New York. Carlos is the head of corporate group of Uría Menéndez. Carlos has over 30 years

of experience advising banks, domestic and foreign companies, mainly industrial. Carlos focuses his practice on M&A, banking and finance (corporate lending, LBOs, asset finance and project finance) and restructuring. He has been involved in many of the most significant finance and restructuring transactions in Spain.

Professional Memberships: Madrid Bar Association.

Personal: Languages: English.

DE CARLOS, Luis

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Featured in Capital Markets (Spain)

Practice Areas: Capital Markets, M&A, Company Law and Corporate Governance.

Career: Luis has been Senior Partner of Uría Menéndez since 2019. He is a doctor in Law and holds Law and Business Administration degrees (University Pontificia Comillas-ICADE). He joined the firm in 1983 and became a partner in 1991. Luis headed up the Barcelona office between 1993 and 1995 and was responsible for the firm's professional practice until he was named Managing Partner in 2005, a position he held until 2018. Luis has 35 years of experience advising in capital markets and also regularly advises on corporate governance, M&A, banking and corporate law matters. Main international legal directories acknowledge Luis as the leading lawyer for capital markets in Spain. Luis has been professor of Securities and Banking and Finance Law at Universidad Pontificia de Comillas (ICADE) and he is a frequent speaker and author of numerous academic works in this field of expertise.

Professional Memberships: Madrid Bar Association.

Personal: Languages: English and French.

DE HOCES, José Ramón

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Practice Areas: Public Law, Energy, TMT, Litigation Before Public Administrations. A Spanish State Advocate ("Abogado del Estado") on leave of absence with extensive experience in public administrations and in litigation regarding public administrations and entities. Expert in public law and advises on corporate transactions of public and private entities subject to administrative law (entities from the public sector, foundations and regulated sectors) and in private law regarding asset transactions subject to special administrative regulation.

Career: Joined Pérez-Llorca as partner in 2007. Law Degree (Universidad Complutense, Madrid, 1998). Languages: Spanish and English

Professional Memberships: Madrid Bar Association

DE LA PEÑA, Luis

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Featured in Banking & Finance (Spain)

Practice Areas: Partner. Expert in Financial & Regulatory matters. Provides regulatory legal advice to credit institutions, investment firms, management companies, CIS, AIF (specially, Hedge Funds), private equity funds, etc. He is specially active in FinTech, payment services and electronic money entities. Wide experience with the whole set of financial regulations and, particularly, with MiFID II, PRIIPs and PSD2. He also participates in the regulatory side of M&A transactions regarding regulated entities. He is also specialized in anti-money laundering legislation, market abuse and codes of conduct of supervised entities. He advises in all kind of

sanctioning proceedings before regulators. Frequent speaker at seminars regarding Financial & Regulatory matters. Contributor to leading Spanish legal magazines.

Career: Joined Garrigues in 1996. Law degree UCM and degree in EU law from Universidad San Pablo-CEU.

Professional Memberships: Madrid Bar Association.

DE LAS CUEVAS, Fernando

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Featured in Corporate/M&A (Spain)

Practice Areas: He specialises in banking law, securities market law, collective investment institutions, mergers and acquisitions, and family and private equity businesses.

Career: He joined GA_P in 1983 and became a partner in 1990. Between 1985-86 he was foreign associate in Shearman & Sterling. He has been Managing Partner of the firm from 1998-2000.

Professional Memberships: Madrid Bar Association (since 1983). World Securities Law Review Board, APCIMS-EASD Legal and Tax Committee. IBA (Committees E, I and Q). ICA (Standards Committee Membership). Circulo de Empresarios.

Personal: Educated at the University of Deusto.

DE LOS SANTOS, Carlos

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Featured in Dispute Resolution (Spain)

Practice Areas: Head of the Litigation and Arbitration Group. Specializes in international litigation and arbitration in gas and electricity sectors; banking and insurance areas; EPC and construction contracts; distribution/agency agreements and commercial disputes. Author of various articles and frequent speaker on international arbitration matters in Latin America and Europe.

Career: Bachelor in law (Universidad Pontificia de Comillas-ICADE) in 1989. Practicing lawyer since 1991. Joined Garrigues in 1992. Partner in 2003. Fluent in Spanish and English. Member of the IBA. Secretary general of International Law Association Spanish branch. He is currently the President of the Spanish Arbitration Club (CEA).

Professional Memberships: Madrid Bar Association.

DE MARCOS, Alfonso

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Featured in Capital Markets (Spain)

Practice Areas: Alfonso is a Global Transactions (Corporate) partner in Spain. His leadership and well-established reputation in the market, as an expert in Spanish and international capital markets, and his strong contribution to the development of the practice, both globally and locally, during the past 20 years at Freshfields, four of which as a counsel, has been recognized by clients and peers alike. Alfonso regularly works on domestic and cross-border transactions in the securities market. He advises corporates and investment institutions in the context of corporate matters, capital markets transactions, primary and secondary offerings of securities, debt restructurings and public takeover bids. He has worked on the IPOs of Azora Capital, Metrovacesa, Unicaja, Parques Reunidos, Euskaltel, MERLIN Properties and Hispania Activos Inmobiliarios, among others. His client base also includes corporates such as Naturgy, Repsol, Grupo Azora, Amadeus or

Inmobiliaria Colonial, and investment banks and financial institutions such as UBS or Bankia. He also regularly acts on a variety of debt capital markets transactions, including for Naturgy, Repsol, Amadeus, Inmobiliaria Colonial and MERLIN Properties, and unlisted companies such as CEPESA and Metrovacesa. Alfonso was seconded to the legal department of Morgan Stanley's international Investment Banking Division.

DE OBESO PÉREZ-VICTORIA, Borja
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Featured in Dispute Resolution (Spain)

Practice Areas: Borja is Head of the Litigation and Arbitration Law Department in the Madrid office. Law graduate from the University of Granada, Borja de Obeso joined the body of State Lawyers by examination in 2001. After one year of practice in Barcelona, he moved to the position of State Lawyer Coordinator of the Contentious-Administrative Courts of Madrid. In September 2002, Borja joined the High Court of Justice of Madrid as a State Lawyer Coordinator of Criminal Matters, a period in which he gained experience in tax offenses and defense of senior officials of the General State Administration. In May 2005, Borja de Obeso was State Lawyer in the Civil Law Section of the High Court of Justice of Madrid.

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Featured in Corporate/M&A (Spain)

Practice Areas: To read more, visit: whitecase.com/people/juan-manuel-de-remedios

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Featured in Energy & Natural Resources (Spain)

Practice Areas: David is a Partner in the Regulatory Group. David specialises in regulated sectors and public law, with wide experience advising in the energy, environment, waste, public infrastructure and public procurement sectors. David advises companies and financial entities on high-profile transactions such as financing and sale and purchase of renewable assets (e.g. onshore and offshore wind, photovoltaic, thermo-solar, and biomass energy facilities, etc.). He is involved in project development, from early stages to ready-to-build and COD. He is exceptionally skilled in complex litigation matters, grid access conflicts, structuring and negotiation of power purchase agreements (PPA), as well as advising on self-consumption projects.

Career: Highly regarded legal directories Chambers Global and Chambers Europe recognise David as a leading lawyer in Spain for energy and natural resources, highlighting his "profound knowledge of regulation applicable to renewable projects" in 2020.

Professional Memberships: Since 2014, David has been Secretary to the Board of the Spanish Photovoltaic Association-UNEF and is also founding partner of AEDEN, the Spanish Association of Energy Lawyers.

ECHENIQUE, Manuel
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Featured in Corporate/M&A (Spain)

Practice Areas: Mergers and Acquisition, Private Equity and Capital Markets.

Career: Manuel is a corporate partner in the Madrid office. He currently co-heads the M&A and Private Equity Practice Areas. He joined

the firm in 2000 and spent 2004 and 2005 in the firm's London office. His practice covers the corporate and finance areas, with a focus on M&A, private equity, energy/infrastructure and general corporate law. He advises top industry players, infra/sovereign funds and private equity firms and is the leading advisor of many Spanish listed companies. National and international directories recognize him as leading lawyer in M&A and Private Equity. Recent relevant experience: -Helia Renovables on 15 acquisitions of energy assets -KKR on the 1.2 billion sale of 50% X-Elio and JV with Brookfield -Bridgepoint on the €2.8 billion sale of Dorna -CVC on the USD 600 million sale of Colomer to Revlon -Lone Star and Esmalglass on the USD 600 m acquisition of Ferro Corporation tile business worldwide -Banco Popular and Banco Santander on the 30 billion sale to -Blackstone of 51% of Banco Popular's real estate -NH Hotels on the €2.5 billion tender offer by Minor International.

Professional Memberships: Madrid Bar Association.

Personal: Languages: English.

ENTRENA LÓPEZ PEÑA, Antonio
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Featured in Dispute Resolution (Spain)

Practice Areas: Expert in Civil, Corporate and Commercial Law and Litigation & Arbitration. Legal defense and advice before Courts of Justice, Arbitration Tribunals and other ADR; and in strategic issues, potential conflicts and pre-litigation situations. Specialized, inter alia, in: obligations and contracts; non-contractual liability; corporate law; succession and rights in rem and national and international arbitration, to name but a few. Regarding industries: broad expertise in Finance and Banking, Construction and Real Estate; Insurance and M&A Transactions and Private Equity Regular speaker at seminars and conferences. Teaching experience in different universities.

Career: Degree in Law (with Honors), Universidad Complutense de Madrid (1986-1991). Degree in Business, CU San Pablo CEU with overall grade of Honors (1986-1992). Master Course on Foreign Trade and International Commerce at Madrid Chamber of Commerce Studies Center (1994). International law, comparative law and human rights studies at The College of William & Mary - Marshall-Whyte School of Law (1991). Joined Garrigues: 1995. Partner since: 2005.

Professional Memberships: Madrid Bar Association; Spanish Arbitration Club.

Publications: Author of several published works and articles.

Personal: Languages: Spanish and English. Winner of the 2016 "Client Choice Award" in Litigation (Spain)

ERLAIZ COTELO, Íñigo
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Featured in Corporate/M&A (Spain)

Practice Areas: He specialises in corporate law, commercial law, mergers and acquisitions, private equity and bankruptcy (insolvency and restructuring).

Career: He joined G A _ P in 1999 and became a partner in 2010. Head of Corporate Area and Head of the Private Equity Group.

Professional Memberships: Madrid Bar Association. ASCRI (Asociación Española de Entidades de Capital Riesgo - Spanish association of venture capital entities).

Personal: Master's degree in Human Resources Management. Diploma in Bankruptcy Law

from the Madrid Bar Association in 2004. In 2008 he worked as a foreign associate with Debevoise & Plimpton.

FATÁS, José Miguel
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Featured in Dispute Resolution (Spain)

Practice Areas: Public Law. Litigation and Arbitration.

Career: José Miguel Fatás joined Uría Menéndez in 1998, having previously worked as the head of the Autonomous Community of Madrid's legal department. Before that, he served as counsel for the State in the High Court of Madrid. He became a partner of Uría Menéndez in 2001. He focuses his practice on all aspects of administrative law (public contracts, public infrastructure, infringement proceedings, telecommunications, pharmaceuticals, energy, data protection, etc.), civil and administrative litigation, as well as domestic and international arbitration proceedings.

Professional Memberships: Madrid Bar Association.

Personal: Languages: English.

FERNÁNDEZ, Mercedes
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Featured in Dispute Resolution (Spain)

Career: Partner-in-Charge of Jones Day's Madrid Office, Mercedes Fernández's practice focuses on arbitral and judicial proceedings. Her litigation experience centers on disputes involving construction contracts and large civil engineering projects, construction defects, energy projects and M&A transactions, and investments in Spain and Latin America. Mercedes has participated in proceedings before Spanish courts at all levels, including the Supreme Court. She has acted as counsel in national, international, ad hoc and institutional arbitrations, including proceedings governed by ICC, UNCITRAL and ICSID rules. She has civil and commercial law experience in construction, corporate matters and acquisitions, and acts as an independent arbitrator.

FERNÁNDEZ-ACEYTUNO, Ramón
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Featured in Dispute Resolution (Spain)

Practice Areas: Ramón practice mainly focuses on the banking and financial services sectors. She has notable expertise in civil claims, and is also able to advise clients on related commercial litigations. He specialises in corporate restructuring processes, advising large companies and financial institutions in pre-bankruptcy and insolvency proceedings. Ramón represents leading financial institutions across a range of matters.

Career: Head Partner of the Litigation, Arbitration and Bankruptcy department. Ramón joined Ramón y Cajal in September 1999 as Junior Lawyer and became partner in 2009. Deputy Director.

Professional Memberships: International Bar Association (IBA), Club Español del Arbitraje (CEA) Spanish Arbitration Club, INSOL Europe, Fundación Probono España.

Publications: He has published various articles in the specialist bankruptcy law magazine "Revista de Derecho Concursal y Paraconcursal" produced by La Ley. He also writes opinion articles in online media and the written press. He participates as speaker and moderator in seminars on procedural and insolvency matters.

Personal: Ramón is a recognized professor of Pontificia de Comillas University (ICADE) in the double master of law and access to the legal profession, specialized in Bankruptcy Law. He also acts as member of the Master's Thesis Tribunal (TFM). In addition, Ramon teaches Litigation Law at the University of Nebrija.

FERNÁNDEZ-LASQUETTY, Javier
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Featured in Intellectual Property (Spain)

Practice Areas: Advice, licensing & technology transfer and litigation in trademarks, copyright, patents, trade secrets, IT and AI/IP related matters.

Career: Joined Elzaburu as Partner in 2004. Admitted to Madrid Bar in 1980. From 1982 to 1997 legal counsel in several IT national and multinational companies and Director of Innovation consulting services in a national company. From 1997 to 2004, Madrid IP Partner in multinational law firm. Adjunct professor of IP law at the IE Law School, LLM programs, since 1988. Invited professor in IP Masters of Spanish Universities Autonoma and Carlos III and LLM program of Universidad de Navarra. Professor of the WIPO Academy. WIPO panelist (General IP/IT and Audiovisual).

Professional Memberships: INTA, AIPPI, LES (Board member), DENAE (Spanish Entertainment Law Association) (Board member).

Personal: Law degree U.Complutense Madrid (1979), Masters in corporate (1982) and EU law (1983).

FERRERES, Alejandro
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Featured in Dispute Resolution (Spain)

Practice Areas: Litigation and Arbitration, International Arbitration.

Career: Alejandro Ferreres Comella joined the firm in 1997 and became partner in 2006. He is a practicing litigator, and concentrates his practice in the areas of commercial law and private law. He also practices in local and international arbitration. For more than 24 years, Alejandro has taken part in the defense of producers (including car manufacturers, consumer products producers, pharmaceutical companies, tobacco companies and the chemical industry) and service providers (including financial entities and telecommunication companies). In particular, he has defended producers and service providers in some of the most important contractual liability and tort law cases in Spain, including several collective claims. Furthermore, he regularly acts before the Court of Justice of the European Union in the defense of clients' interests in petitions for a preliminary ruling.

Professional Memberships: Barcelona Bar Association.

Personal: Languages: English, Catalan.

FLANIGAN, Robert
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Featured in Capital Markets (Spain)

Practice Areas: Robert Flanigan is a Banking & Finance partner who regularly represents issuers and underwriters on Rule 144A/Regulation S private placements and SEC-registered offerings of a wide range of debt and equity securities. He has advised on some of the largest capital markets transactions in Europe, including the €4.3 billion IPO of Aena, the €2.4 billion IPO of Inditex; over €3.3 billion in offerings of high yield notes by Rhodia; and Barclays Bank plc in the creation and operation of its \$20

billion Global Collateralised Medium Term Note Programme. Rob also represents foreign private issuers in connection with ongoing compliance with SEC and NYSE reporting obligations and advises clients regarding public disclosure obligations and corporate governance issues. He has advised private and public companies in M&A transactions in a variety of business sectors. Rob joined Mayer Brown in 2008 and speaks French and Spanish, in addition to his native English.

Career: New York Bar, French avocat and Registered European Lawyer with the UK SRA.

FOIX, Ferrán

Gómez-Acebo & Pombo, Madrid

Featured in Capital Markets (Spain)

Practice Areas: Capital markets, corporate and project finance transactions, restructuring and leveraged finance

Career: Associate, Sidley Austin LLP (2003-2008) Provides advice to financial institutions, investment and private equity funds, local issuers and multinational groups

Professional Memberships: Barcelona Bar Association since 1999 New York State Bar since 2004 Inter-Pacific Bar Association (IPBA) since 2012

Publications: Author and co-author of several articles specialising in financial law, including the IFLR Global High Yield Report

Personal: Admitted to the practice of law in Spain and New York Law Degree, Universidad de Navarra (1999) Master's Degree in Tax Consultancy and Management, ESADE (2000) Master of Laws (LL.M.), New York University (NYU) (2003)

FRANCO, David

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Featured in Corporate/M&A (Spain)

Practice Areas: David is a Global Transactions (Corporate) partner in Spain. During 20 years of professional career at Freshfields, 13 of which as a partner, he has acquired deep expertise advising in large and complex transactions with a cross-border element. He advises a range of listed and unlisted clients in domestic and cross-border M&A, joint ventures and transactional work. His practice includes takeovers, solvent restructurings and corporate governance. He has varied sector experience, with a particular focus on financial institutions, energy, real estate and infrastructure. He has led the advice to: (i) Croda on its €820m acquisition of Iberchem to Eurazeo; (ii) Allfunds Bank, a portfolio company of Hellman & Friedman and GIC, on its investments in BNP Paribas' business to business fund distribution platforms; Nordic Fund Market; and Credit Suisse's open architecture investment fund activities, Credit Suisse InvestLab; (iii) Barclays Bank on the transfer of the Spanish and Portuguese Barclaycard (credit card) business to Wizink, on the €800m sale of its Spanish retail banking business to CaixaBank, its Portuguese retail banking business to Bankinter; and its Spanish, Italian and Portuguese life insurance businesses to VidaCaixa, CNP and Mapfre, respectively; and (iv) Paine Schwartz Partners on its investment AM Fresh Group.

GABILONDO, Iñaki

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Featured in Banking & Finance (Spain)

Practice Areas: Iñaki heads the Global Transactions (Finance) team in Spain. During more than 20 years of professional career at Freshfields, more than 16 of which as a partner,

Iñaki has built up an impressive track record and array of clients. He has led the advice on some of the most challenging and major mandates in the Spanish market, including the €3.5bn financing of the initial takeover and refinancing of the existing debt of Masmovil Ibercom (acting for Lorca Finco PLC and Lorca Telecom Bidco, S.A.U.); or in connection with the amendment and restatement of a €2.5 billion syndicated term and revolving credit facilities granted to Siemens Gamesa Renewable Energy (acting for the MLAs). Iñaki specialises in Spanish and international finance transactions, with special focus on leveraged acquisition/financing, restructuring and asset and energy project financing. In restructurings, he has been involved as lead legal advisor in many of the major restructurings that have taken place in Spain in a variety of sectors. Also, Iñaki has helped clients with numerous energy project finance transactions, including advising financing banks on projects involving combined cycle power plants, hydroelectric power plants, wind farm projects and electricity transmission lines.

GARCÍA GUIJARRO, María Pilar

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Featured in Energy & Natural Resources (Spain)

Practice Areas: María Pilar is a Partner in Corporate and M&A Group and Head of WFW Madrid Office. She has more than 25 years of experience in M&A and Private Equity transactions. She is an expert in the energy and infrastructure sectors in Europe, LATAM and the Middle East, with special focus in renewables, power and gas. She has also relevant experience in other sectors such as real estate and healthcare. María Pilar advises investment funds, industrial companies and financial institutions in the full spectrum of corporate transactions. She specialises in M&A and private equity deals granting full corporate and commercial advice including structuring, development, and execution, acquisition of projects, portfolios and platforms, joint ventures and project contracts (such as PPA, EPC, O&M and DEVAs). She also has extensive experience advising on structured financings, as well as restructurings and refinancings.

GARCÍA-FUERTES, Gonzalo

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Featured in Capital Markets (Spain)

Practice Areas: Broad experience in all capital markets fields, focusing in IPO's and other equity transactions, high yield debt issuances, project bond and securitization.

Career: Has developed his career at Garrigues. Professor of capital markets law (Centro de Estudios Garrigues, 2004-12). Member of the CWG of the Corporate Finance Standing Committee of ESMA.

Professional Memberships: Madrid Bar Association.

Publications: Among others, "Distress transactions in Spain"; various chapters in "Práctica Mercantil para Abogados" (2017, 2016 and 2014, Wolters Kluwer); "CMBS Across Europe" (co-author, Thomson); "Crisis Empresarial y concurso: Comentarios legales". Editorial Aranzadi.

Personal: Law degree (Universidad Complutense); Master in capital markets by Instituto de Estudios Bursátiles (IEB); Course of Introduction to Anglo-American Law (Centro de Estudios Garrigues).

GARCÍA-VILLARRUBIA, Manuel

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Featured in Dispute Resolution (Spain)

Practice Areas: Public Law, Litigation and Arbitration.

Career: Manuel García-Villarrubia joined Uría Menéndez in 1995 and is a partner in the firm since 2005. His professional activity focuses primarily on the procedural level. In his more than 20 years of experience, he has been involved in the handling of all types of judicial and arbitral proceedings, including some of the most relevant proceedings before the Spanish arbitration courts and tribunals and international arbitration courts. He is also specialized in insolvency matters and advice in business crises. He is Professor of Procedural Law at the IE University. He is also Professor of Civil Procedural Law with the Double Master's Degree of accessing to law and IE Law School. He co-directs the classrooms about insolvency of IE Law School, where he also directs other advanced programs.

Professional Memberships: Madrid Bar Association.

Personal: Languages: English.

GELABERT, Juan

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Featured in Projects (Spain)

Career: Juan regularly advises domestic and international clients in financing, refinancing and restructuring transactions. In the last years he has participated in several transactions of project finance, acquisition finance, restructurings and structured finance, advising banks, debt funds and private equity funds, sponsors or issuers. He has also gained relevant experience on cross-border transactions.

GIL BUENO, Luis

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Featured in Energy & Natural Resources (Spain)

Practice Areas: He specialises in energy Law, General Administrative Law, Regulated Sectors and Public Works.

Career: He joined GA_P in 2006 and became partner in 2016.

Professional Memberships: Madrid Bar Association since 1993.

Personal: Law Degree, Complutense University of Madrid (1995). Master in Competition Law, Rey Juan Carlos University (2004).

GIL-ROBLES CASANUEVA, José María

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Featured in Corporate/M&A (Spain)

Career: José María Gil-Robles is the Location Head of the Corporate department in DLA Piper Spain. He has been advising private equity investors and hedge funds for more than 25 years and from the start of the global financial crisis he has been very active in the special situations and the restructuring space. He advises on tax and legal structuring of investments and divestments in domestic and foreign companies, due diligence processes and drafting and negotiation of typical transaction agreements, be they leveraged buyouts, sales to other sponsors, recapitalizations or the disposal of businesses undergoing insolvency proceedings or reorganizations of corporate groups. He is active in the distress M&A space, advising investors in portfolio primary and secondary deals (performing and non-performing unsecured loans, mortgages and repossessed real

estate assets or REOs), corporate debt, loan-to-own transactions, acquisitions of business of insolvent companies or other distressed sellers, receivables of pharmaceutical and construction companies with public entities. He has also assists clients in direct lending transactions and has been involved in out-of-court and formal debt restructurings, normally representing investors in debt instruments. José María has also participated as conference speaker in numerous Spanish and international forums on private equity and distress M&A.

GIRBAU, Ramon

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Featured in Corporate/M&A (Spain)

Practice Areas: Public and private M&A, private equity and corporate law. Recent deals: Amundi Asset Management / Banco Sabadell / Sabadell Asset Management; Société Générale/ ALD Automotive/BBVA Autorenting Portugal; Cementos Molins/Çinsa Çimento Sanayi.

Career: UAB Barcelona (LLB, 1984) ULB, Brussels (LLM, 1987). Partner, Garrigues.

Professional Memberships: IBA, Barcelona Bar Association.

Publications: "Executive compensation in financial institutions. A review pursuant to Spanish Laws 10/2014, 31/2014 and 11/2015" (RDBB, 2015); IBA Takeovers Guide (2016); "The Spanish Deposit Guarantee Fund: financial restructuring, asset protection schemes and the European deposit insurance system" (RDBB, 2016); "Reverse bookbuilding on shares of a Spanish listed corporation: legal issues" (AMA, 2017, co-author); "The say-on-pay mutation in France: from the consultative to the decisive corporate vote on executive compensation in listed companies" (RDBB, 2018); Proportional representation in the board of directors: caducity of office and reactive by-laws amendments (RDS, 2020).

GOENECHEA, Juan Miguel

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Featured in Corporate/M&A (Spain)

Practice Areas: M&A, Banking & Finance, **Career:** Juan Miguel Goenechea is a partner located in the Madrid office of Uría Menéndez. He joined the firm in 1982 and became a partner in 1990. He coordinated the M&A Practice Group between 2017 and 2019. The main international legal directories, such as Chambers Global, IFLR and Legal 500, among others, named him as a recognised lawyer in his practice areas. He is specialised in M&A, in designing, negotiating and executing the structuring of complex investments and in managing situations with unique business and financial difficulties. For 24 years, until 2009, he was a professor of commercial law at ICADE (Universidad Pontificia de Comillas).

Professional Memberships: Madrid Bar Association.

Personal: Languages: English.

GÓMEZ-JORDANA, Iñigo

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Career: Iñigo Gomez-Jordana has over 25 years' experience advising on capital markets transactions, including debt and equity, and in corporate finance and corporate transactions, especially in cross-border mergers and acquisitions and in numerous public take-overs. His practice is broad-based within the area of commercial/finance law.

GONZÁLEZ, Agustín

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Featured in Intellectual Property (Spain)

Practice Areas: Intellectual Property, Art Law, IT Law and Image Rights.

Career: Agustín González joined Uría Menéndez in June 2000 and became partner in 2004. He has over 35 years' experience advising both domestic and international firms, which have presence in the music industry, audiovisual, editorial, Internet content suppliers and new technologies sector. He is also in possession of great expertise in legal proceeding management on his specialized areas. He advises on copyright, audiovisual rights, image rights, art law, media and information technologies not only in contractual matters, but also in negotiations and legal proceedings heard by both the civil and commercial courts. He was Counsel and Director of Legal Services at the Spanish Society of Authors, Composers and Publishers (SGAE) between 1981 and 2000.

Professional Memberships: Madrid Bar Association.

Personal: Languages: English.

GONZÁLEZ RUIZ, Juan Ignacio

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Featured in Projects (Spain), Energy & Natural Resources (Spain)

Practice Areas: Banking and Finance, Energy Law and Project Finance.

Career: Juan Ignacio joined Uría Menéndez in 1988 and became a partner in 1998. He was head partner of the London office between 1995 and 2001. His practice is focused on banking and finance, energy law and project finance. Juan Ignacio has over 25 years of experience. He has advised leading international investment banks on setting up products for, and deals in, the Spanish market, while retaining direct involvement in all areas of energy law. In the wake of the liberalisation of Spanish energy markets, Juan Ignacio has advised on many legal "firsts" in such markets as well as in numerous renewable energy projects. Some of Juan Ignacio's most significant transactions include advising investors on the acquisition and disposal of power generation, supply and transmission assets and businesses, as well as in the development, financing, mergers and acquisitions of natural gas projects and businesses.

Professional Memberships: Madrid Bar Association.

Personal: Languages: English.

GONZÁLEZ-DÍAZ, Francisco Enrique

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Featured in Competition/European Law (Belgium), Corporate/M&A (Spain)

See under Belgium for profile.

GONZÁLEZ-GALLARZA, Rafael

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Featured in Banking & Finance (Spain)

Practice Areas: Partner in Financial Department. Main area of work is general banking, M&A in the financial and other regulated sectors, private equity (both funds and transactions), acquisition finance, project finance (with a focus on infrastructure financing), and public services privatisation projects.

Career: Became Partner in 1996.

Professional Memberships: Madrid Bar Association.

GRAU, Jorge

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Practice Areas: Highly influential in the Spanish IP world and renowned for his technical know-how and capacity to resolve highly complex matters, Jorge focuses on patent, trademark, unfair competition litigation and copyright representing international clients and specializing in the coordination of cross-border IP litigation.

Career: Jordi began his professional career in 1972 as an associate in an office in Barcelona specialising in Industrial Property and in 1983 he became a partner in that firm. Since 2003 he has been Founder Partner of GRAU & ANGULO. He is the winner of many awards including the ILO Client Choice Award (2016) in the category of Industrial Property - Spain.

Professional Memberships: Member of the Barcelona Bar Association, AIPPI, ECTA, INTA, EPLAW, ALADDA and IBA.

GUERRA, Guillermo

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Featured in Corporate/M&A (Spain)

Practice Areas: He specialises in Corporate Governance, Capital Markets and Mergers and Acquisitions

Career: He joined GA_P in 2016 and became a partner in 2016. Partner in Commercial Law and Capital Markets Department in Baker & McKenzie's Madrid office (2013-2016) Partner at Ramón y Cajal Abogados (Madrid, 2005-2013)

Professional Memberships: Member of European Corporate Governance Institute Member of the Board of Editors of Wolters Kluwer - La Ley

Personal: Law Degree from the University Complutense of Madrid (1993) Doctor in Corporate Law with High Honors from the Department of Private Law Universidad Rey Juan Carlos Visiting Researcher and Visiting Scholar at Harvard Law School (United States) Ricercatore Straniero at University of Bologna (Italy)

HERRERO, César

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Featured in Projects (Spain), Banking & Finance (Spain)

Career: César Herrero is a partner of the finance and projects group in the Madrid office. He has degrees in law and business administration from the CEU and was awarded the Luis Vives prize in 1997. He completed a post-graduate studies programme in private law (DEA) from the UNED (with honours). He has also completed the Executive Leadership Program 2013 at the Harvard Business School. Prior to joining DLA, César worked 9 years for global law firm. Prior to that, he worked as attorney with the in-house corporate banking and investment legal counsel at Citigroup and was part of the legal banking department for a large global law firm. César is a member of the DLA Piper Brexit Committee, which coordinates the firm's approach to the withdrawal of the UK from the European Union.

HOEDL, Christian

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Featured in Corporate/M&A (Spain)

Practice Areas: Corporate and Commercial, Private Equity, M&A, Company Law and Corporate Governance.

Career: Christian Hoedl is a lawyer in the Madrid office of Uría Menéndez. He joined the firm in 1987 and became a partner in 1998. He was resident partner in the firm's Bilbao office between 1999 and 2001. Christian focuses his practice on mergers and acquisitions and private equity. He heads the M&A and Private Equity Practice Area in Uría Menéndez. He has participated in a large number of private equity deals for national and international funds, with or without a presence in Spain, both in private and P2Ps deals. He has participated in every deal involving quoted companies made by private equity funds in Spain. Christian has extensive experience in M&A and joint ventures and has also advised on financing, directors' bonuses and refinancing in private equity-owned companies. He is secretary to the board of various companies.

Professional Memberships: Madrid Bar Association.

Personal: Languages: English, French and German.

HUARTE, Javier

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Featured in Intellectual Property (Spain)

Practice Areas: Javier Huarte is one of Spain's most experienced and active patent litigators, with over 19 years' experience in pharmaceutical patent litigation. He has attained many landmark victories in cases involving blockbuster drugs such as such as Lantus® (insulin glargine), Faslodex® (fulvestrant), Truvada® (tenofovir + emtricitabine), Targin® (oxycodone/naloxone), NuvaRing® (etonogestrel + ethinylestradiol), Inegy® (ezetimibe + simvastatin) and Exforge® (valsartan + amlodipine).

Career: Javier joined GRAU & ANGULO in 2003 and has been a partner since 2005. Javier leads the firm's team for advice and litigation on pharmaceutical patents. He has formed an excellent portfolio of clients and for more than sixteen years he has acted in the most significant pharmaceutical patent cases in Spain in complex disputes concerning generics and blockbuster drug patents. More recently, with the advent of new and different fields opening up in the area of patents and due to the team's outstanding technical knowledge, it has expanded its activities in patent matters and court cases relating to biologic innovative products and biosimilars, acting for new clients including leading global drug companies, in some highly sophisticated cases. He was won the International Law Office Client Choice Award three times now.

Professional Memberships: Member of the Barcelona Bar Association and AIPPI.

ISO, Francisco

Pérez-Llorca, Madrid

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Practice Areas: Private Equity, Corporate/M&A. Advises private equity funds and other financial sponsors on a range of transactions throughout the entire life cycle of their investments, from acquisition to exit, including mergers and acquisitions, carve-outs and dispositions and complex cross-border deals, in particular with a U.S. component. Has also advised corporates and investment banks on cross-border restructurings and joint venture transactions.

Career: Joined Pérez-Llorca as partner in 2019. Law degree (Universidad de Zaragoza, 1998). Masters in International Affairs, magna

cum laude, (Marquette University, 2001). LL.M. (Cornell Law School, 2002). Languages: Spanish and English

Professional Memberships: Barcelona Bar Association

KLIMT YUSTI, Mabel

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Featured in Intellectual Property (Spain)

Practice Areas: Partner in the Media & Entertainment Department of Elzaburu.

Career: Mabel Klimt has extensive experience advising media productions, including film, television, advertising, animation industry and live shows. She has worked with numerous domestic and multinational companies, providing legal support both in intellectual property and financing structures (including tax incentives, public aids, procurement of grants and management of sponsors) as head of a multidisciplinary team. She can contribute throughout every step of the production process, from the negotiation of option rights to distribution agreements, through management of licensing and merchandising legal aspects. Mabel also advises on a day to day basis companies and professionals with a vast variety of activities: written press, publishers, photography, design, fashion, music and social media. Image rights and publicity rights management is also one of her strengths.

Professional Memberships: DENAE (Spanish Entertainment Law Association) (President 2019-2021).

LAFITA, Alfredo

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Practice Areas: Corporate/M&A. Expert in M&A transactions, corporate restructurings, joint ventures, capital markets and private equity transactions. Advises multinationals on issuances and placements of securities, mergers and acquisitions, shareholder agreements, purchase agreements, corporate governance issues and corporate restructurings.

Career: Joined Pérez-Llorca as partner in 2017. More than 25 years' experience. Law degree (1990) and Business Administration degree (1991) (Universidad Pontificia Comillas, ICAD E-3, Madrid). General Management Programme (PDG) (IESE Business School). Languages: Spanish, English

Professional Memberships: Madrid Bar Association

LAMO DE ESPINOSA ABARCA, Miguel

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Featured in Banking & Finance (Spain)

Practice Areas: He specialises in credit and corporate finance transactions on both primary and secondary markets, including acquisition financing, asset finance (including tax leases and financial-tax structures) and project finance, special and hybrid transactions (debt/equity), loan portfolio acquisition and debt restructuring.

Career: He joined GA_P in 1999 and became a partner in 2010. Head of the Banking and Finance Area.

Professional Memberships: Member of the Madrid Bar Association (since 1999) and member of this Association's Young Lawyers Group. Member of the American Bar Association and New York State Bar since 2004.

LAO, Carlos

Ramón y Cajal Abogados, Madrid
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Featured in Capital Markets (Spain)

Practice Areas: With over 20 years of experience, Carlos has represented issuers and underwriters in all matters relating to domestic and cross-border capital markets (144A/Reg. S) and financing transactions, including equity, hybrids and debt offerings listed both on regulated markets and MTFs: IPOs, privatizations, private placements, rights offerings, exchange offers, "ABOs", "block trades", securitization bonds, EMTNs, commercial paper, etc. In addition, he leads the securitization practice of the firm and have also participated throughout his career in domestic and cross-border project development & finance transactions, M&A, public tender offers, syndicated lending and other corporate finance structures.

Career: Partner in the Capital Markets Group. Before joining the firm in 2002, he worked for several years at the New York and Paris offices of the U.S. international firm Shearman & Sterling.

Professional Memberships: Madrid Bar Association

Publications: "Prospectuses in offerings and listings of securities", in Derecho de la empresa y de los mercados financieros: Ramón y Cajal Abogados. 30 años. (Company and financial markets law: Ramón y Cajal Abogados. 30 years). Cizur Menor (Navarra). Aranzadi, 2016.

Personal: Master in Corporate Finance and Investment Banking, Instituto de Estudios Bursátiles (IEB), Madrid. 2002-2003. Master in Corporate and Commercial Law (LLM), Instituto de Empresa, Madrid, 1996. Law Graduate, University of Granada. 1995.

LILLO, Fernando

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Featured in Projects (Spain)

Career: Fernando Lillo, with more than 20 years' experience, advises clients on lending and structured finance and is recognized as a leading lawyer in Spain for PPP, PFI, project finance, and in the infrastructure and renewable energy development markets. Most of Fernando's recent representations involve renewable energy, and infrastructure projects, including administrative concessions. His experience encompasses all types of credits, loans, and security packages in project, corporate, acquisition, export and asset financing. Fernando advises local and international promoters and investors in the renewable energy and infrastructure sectors, and in both acquisitions and asset sales, as well as their financing.

LÓPEZ, Ana

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Featured in Banking & Finance (Spain)

Practice Areas: Ana is a partner in the Global Transactions (Finance) team in Spain During more than 20 years of professional career at Freshfields, more than 10 of which as a partner, Ana has built a strong reputation in the market and deep expertise advising in domestic and international acquisition finance, having broad experience in banking transactions (takeovers, LBOs, real estate, energy financings and financial/debt restructurings). She also specialises on project financings and as well as on debt capital markets. In restructurings, she has been involved as lead legal advisor in many of the major restructurings of LBO transactions that have taken place in Spain. She has advised

either the borrower or all the lenders in almost every sizeable private equity deal in the Spanish market. Her clients include major investment banks and financial institutions, corporates, and private equity houses and alternative capital providers. Recent experience includes advising Amadeus IT Group in relation to the €1bn single currency term loan facility agreement for the refinancing of the company's debt; or CaixaBank (as agent) and the remaining finance parties in relation to a €2bn facility agreement granted to CEPSA.

LÓPEZ ANTÓN, Javier

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Featured in Projects (Spain), Banking & Finance (Spain)

Career: Javier López Antón has more than 25 years of experience advising clients in the areas of banking, project and acquisition finance. He represents lenders, underwriters and borrowers in leveraged, project, real estate, corporate and asset-backed finance, as well as pre-insolvency and other kinds of conventional and complex financing structures. Javier counsels financial institutions, project sponsors and investors in the development, financing, acquisition and disposition of infrastructure and renewable energy companies, telecom projects, hotels and real estate. He has extensive experience working on cross-border transactions in Spain, Mexico and throughout Latin America.

LOPEZ DE ARGUMEDO, Álvaro

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Featured in Dispute Resolution (Spain)

Practice Areas: Public Law, Litigation and Arbitration.

Career: Álvaro López de Argumedo joined Uría Menéndez in 1992 and has been a partner since 2003. He focuses his practice on domestic and international arbitration, international civil litigation and mediation. He has considerable experience in the recognition and enforcement of foreign judgments and arbitral awards, as well as in interim measures in judicial and arbitration proceedings. He has taken part in a vast number of international and domestic arbitration proceedings before the main arbitral institutions (ICC, LCIA and CAM among others), particularly in matters relating to construction, energy distribution and M&A, as well as in judicial proceedings regarding those sectors. He is an arbitrator at the Madrid Arbitration Court, the Madrid Bar Association Arbitration Court, the Spanish Court of Arbitration, the Civil and Commercial Arbitration Court and the Center of Arbitration of the Lima Chamber of Commerce. He is a member of both the Governing Board and the Mediation Commission of the Club Español del Arbitraje (CEA) and member of the UIA's International Arbitration Committee. He has recently been appointed as Court Member of the LCIA.

Professional Memberships: Madrid Bar Association.

Personal: Languages: English.

LÓPEZ-JORRÍN, Álvaro

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Featured in Capital Markets (Spain), Corporate/M&A (Spain)

Practice Areas: Partner. Co-director of the Corporate/Commercial Department. Main area of work: corporate law and mergers and acquisitions and other corporate restructuring transactions in connection with public and pri-

vate companies (private equity, public takeover bids, etc), in particular, in the financial sector. Issuance of securities. Legal advisory to insurance and reinsurance companies in contractual and regulatory matters. Recent work: has advised Bankinter in the spin-off of its subsidiary Línea Directa Aseguradora for €1.4Bn, advised International Airlines Group on the acquisition of Air Europa from Globalia for €1Bn, advised Allianz on the sale to Banco Santander of 60% of Allianz Popular and on the termination of its bancassurance alliance with Banco Popular for €937 million, advised Prosegur in the sale of 50% of its alarm business in Spain to Telefónica for €300 million and advised Telefónica in the sale of 2.029 towers in Ecuador and Colombia to Phoenix Tower International for €290 million.

Professional Memberships: Madrid Bar Association.

Publications: Author of the chapter 'The board of directors of public companies' in the book 'The public company' (2006). Co-author of the book entitled "Preemptive subscription rights and their disapplication in listed companies" (2010).

MACHUCA, Juan Carlos

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Featured in Corporate/M&A (Spain)

Practice Areas: Banking and Finance, M&A, Capital Markets.

Career: Juan Carlos Machuca joined Uría Menéndez in Madrid in 1996 and has worked out of the firm's London office since January 2000. He is a partner in the Corporate and M&A Practice Area and the current resident partner in the London office. Juan Carlos has over 20 years of experience and focuses on corporate law, M&A, private equity and capital markets finance transactions and restructuring proceedings. He has been actively involved on cross border M&A and complex transactions mainly for international clients and global sponsors across a variety of sectors including ports, security services, hospitals, defence, TMT, roads, chemicals, joint ventures for renewables projects, education, water concessions, blood technology medical devices, metal and components manufacturing, amines business, real estate portfolios, etc.

Professional Memberships: Madrid Bar Association.

Personal: Languages: English, Spanish and French.

MARINA, Carlos

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Featured in Projects (Spain)

Practice Areas: He specialises in project financing and national and international PPP structures in the infrastructure, energy, industrial plant and public service sectors. Public sector financing and financing of venture capital investments.

Career: He joined GA_P in 1996 and became a partner in 2009.

Professional Memberships: Professional Association of Lawyers of Madrid.

Personal: Degree in Law from the Pontifical University of Comillas (1993). Degree in Economic and Business Sciences from the Pontifical University of Comillas (1994). Master Degree in European Community Law from the Autonomous University of Madrid (1996).

MARQUÉS, Ignacio

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Featured in Intellectual Property (Spain)

Practice Areas: Ignacio has worked for over 21 years in patents, trademarks and copyright and has extensive experience in these areas as litigator and transactional advisor. An extensive knowledge of EU cross-border litigation in sectors such as energy, engineering, manufacturing, medical devices and packaging. He is known for his technical prowess in complex matters such as patent and know-how licence agreements. He has practised Law in the US and gives regular conferences and teaches on various Masters programmes at institutions including Barcelona Bar Association, ISDE (Barcelona Law & Business School), the EUIPO, and universities.

Career: Ignacio joined Grau & Angulo in 2017. Before joining Grau & Angulo he worked with Baker & McKenzie (offices in Barcelona, Chicago and London) since 2000 as Director in the Industrial and Intellectual Property Department. Previous to this, he worked as an associate with MMMM lawyers in 1999.

Professional Memberships: Member of the Barcelona Bar Association, AIPPI, EPLAW, AIPLA and INTA.

MARTÍN DE VIDALES, Mónica

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Featured in Corporate/M&A (Spain)

Practice Areas: Partner. Co-director of the Corporate/Commercial Department. Specialist in M&A for listed and non-listed companies, private equity, corporate law, corporate governance and related capital market law. Extensive experience in investment agreements, transaction structures, shareholder agreements, tender offers, corporate restructurings and governance.

Career: Garrigues (1987-2000). General Counsel and Board Secretary of Telefónica Media, Via Digital, Antena 3 TV, Onda Cero (2001-04), Garrigues (since 2004). Board Secretary of Merlin Properties Socimi, S.A. and other private companies. Co-director of the Garrigues ICADE Chair.

Professional Memberships: Madrid Bar Association.

Publications: Degree in law and associate's degree in business studies, ICADE. Professor of Commercial Law at ICADE: Modernization of Company law.

MARTÍNEZ-ALMEIDA, Sofia

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Featured in Intellectual Property (Spain)

Practice Areas: Intellectual property matters with emphasis in trademark, designs, unfair competition litigious work before Civil, Commercial and Community Courts, specially representing leading brand owners. Wide experience in Advertising law, representing clients both advising in relation with labeling and advertising campaigns as well as in complaints before the Spanish Self Regulatory body (AUTOCONTROL)

Career: She joined GA_P in 1996 and became a partner in 2007. Head of the Retail Group.

Professional Memberships: Madrid Bar Association since 1996. INTA MARQUES (the Association of European Trade Mark Owners).

Personal: Master of Law from the Complutense University of Madrid (1991). She studied for the public entrance examination for the Judiciary (1991-1995).

MAS, Andrés

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Featured in Capital Markets (Spain)

Practice Areas: Andrés has extensive experience in corporate law and capital markets.

He has advised in multiple national and cross-border transactions related to capital markets, including IPOs (public offerings and listing), equity and debt offerings on regulated and non-regulated markets and M&A transactions (for listed and unlisted companies). He regularly provides advice to clients on company and regulatory law matters related to capital markets, including corporate governance.

Career: Partner in the Capital Markets Department. Andrés joined the firm in 2006 and became partner in 2014. Before joining Ramón y Cajal, he worked in New York as a strategy consultant.

Professional Memberships: Madrid Bar Association

Publications: Collaboration with The International Comparative Legal Guide to Mergers & Acquisitions (ICLG), elaborating the Spanish law section. "Market abuse in the acquisition of own shares by listed companies", in Derecho de la empresa y de los mercados financieros: Ramón y Cajal Abogados. 30 años (Company and financial markets law: Ramón y Cajal Abogados. 30 years). Cizur Menor (Navarra). Aranzadi, 2016.

Personal: LLM (Máster en Asesoría Jurídica), IE Law School, IE Law School Course on International Business Strategy, London School of Economics (LSE), Degrees in Law and International Business Administration (New York and Paris), Universidad Complutense de Madrid (Villanueva Campus) and EBS (European Business School).

MASSAGUER, José

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Featured in Intellectual Property (Spain)

Practice Areas: Industrial Property and Unfair Competition.

Career: José joined Uría Menéndez in 1993 and has been a partner since 1995. He focuses his practice on intellectual property, unfair competition, and litigation in relation to consumer and corporate law. José has over 25 years of experience advising multinational innovative pharmaceutical laboratories and other foreign and domestic innovative companies in sectors such as electronics and microelectronics, software, food, textile, homecare, education and learning on commercial, pre-contentious and contentious matters for the protection of patents, trademarks, industrial designs, know-how and other intellectual property rights.

Professional Memberships: Madrid Bar Association.

Personal: Languages: English, German and Italian.

MENCHÉN, Javier

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Featured in Projects (Spain), Banking & Finance (Spain)

Practice Areas: Javier has extensive experience in syndicated lending, restructuring and refinancing of bank debt, structured finance, project finance and debt capital markets. Javier's clients include banks, industrial sponsors and funds in projects and structured finance related transactions.

Career: Partner in the Banking & Finance Department. Javier joined the firm in 1996 and became partner in 2001. Professor at Instituto

de Estudios Bursátiles and Instituto de Estudios Europeos. Regular speaker and commentator at law seminars and conferences.

Professional Memberships: Madrid Bar Association.

Personal: Law Degree, Universidad San Pablo CEU, 1991.

MENDAÑA, Renata

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Featured in Corporate/M&A (Spain)

Practice Areas: Broad experience in mergers and acquisitions both domestic and international transactions. Main areas of work are counseling industrials and private equity funds in M&A transactions with an international component and advising multinationals on their main investments in Spain both when entering the country and alongside the life of the investment including expanding or restructuring the same as needed. Specially active in the hotel and transportation industries and the food sector.

Career: Partner, Garrigues, Madrid (2002).

Professional Memberships: Madrid Bar Association.

Personal: Law and Economics Degree, Universidad Pontificia de Comillas (ICADE, E-3), Madrid 1991 and 1992.

MIRANDA DE SOUSA, Joao

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Featured in Intellectual Property (Spain)

Practice Areas: Partner. Dually qualified in Spain and in Portugal. Wide experience in European Trademark & Design Law.

Career: Senior Lecturer in Administrative Law at the Universidade Católica Portuguesa (1984-92), Senior Lawyer at the European Investment Bank, (1992-95), Several Top Executive Positions at the European Union Intellectual Property Office (1995-2008), Partner of Garrigues and global head of the firm's IP Practice Area (2008-); Partner in charge of Garrigues' Portuguese branch (2014-).

Professional Memberships: Portuguese Bar Association, Madrid Bar Association, International Trademark Association (INTA), Association of European Trade Mark Owners (MARQUES).

Personal: Degree in Law, Universidade Católica Portuguesa, 1984, Executive MBA, ESADE Business School, 2005, Business Outstanding Achievement Award (MIP Awards), 2008.

MONTEAGUDO, Montiano

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Featured in Intellectual Property (Spain)

Practice Areas: Intellectual property, Unfair competition, Pharmaceutical and Food.

Career: Montiano Monteagudo is a lawyer in the Barcelona office of Uría Menéndez. He joined the firm in 1999 and became a partner in January 2006. He focuses his practice on advising national and multinational companies on matters relating to intellectual property, unfair competition, competition law, contract law, information technology and corporate law. Montiano regularly advises market leader companies in the telecommunications, pharmaceutical, electronics, financial services and food and drinks sectors in litigation and non-litigation matters.

Professional Memberships: Barcelona Bar Association.

Personal: Languages: English, German and Italian.

MONTERO, Félix J

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Practice Areas: Litigation, Arbitration, Insolvency. Expert advice on civil and commercial litigation, and domestic and international arbitration in different sectors: engineering, construction, energy, insurance and automotive.

Career: Joined Pérez-Llorca in 2004 and made partner in 2008. Law degree (Universidad Autónoma, Madrid, 1997). Masters in Legal Practice (Universidad Carlos III Madrid, 1999).

Masters in Law (Universidad Alcalá de Henares, 2012). Languages: Spanish, English, German.

Professional Memberships: Madrid Bar Association, Madrid Court of Arbitration, Spanish Arbitration Club (CEA), Former Treasurer - IBA Litigation Committee, Former Secretary International Arbitration Commission UIA

MONZÓN, Javier

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Featured in Corporate/M&A (Spain)

Practice Areas: Javier is a Global Transactions (Corporate) partner in Spain. He advises financial sponsors, corporates and financial institutions on cross border and domestic mergers and acquisitions, including private equity transactions and, also, on restructurings and general corporate matters. He has led the advice to: (i) Helios Health on its €430m acquisition of Eugin Group from NMC Health; (ii) Quirónsalud (Fresenius Helios) on the acquisition of Centro Médico Imbanaco in Cali (Colombia); (iii) Meridia Capital on its investment in Kipenzi; (iv) Health Diagnostic (Quirónsalud Group) in its agreement with Alantra and certain minority shareholders for the acquisition and integration of the three Spain-headquartered genetic diagnostic companies Imegen, Genycell Biotech and Health in Code; (v) CRCC on the €704m acquisition of a controlling stake in Aldesa; (vi) Cinven on the €510m acquisition of Ufinet from Naturgy; the €850m sale of Ufinet Telecom's Spain-based business to Antin Infrastructures and the €1.15bn sale of Ufinet International to Zacapa (controlled by Cinven Fund 6); and (vii) Fresenius and its subsidiary Helios Kliniken on the €5.76bn acquisition of Quirónsalud from CVC. Javier was seconded to the securities division of Goldman Sachs' legal department in London.

MUÑOZ-DELGADO, Jesús

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Featured in Intellectual Property (Spain)

Practice Areas: He specialises in consultancy on the protection and assignment of rights in all areas of intellectual property. Management of formalities before the Spanish Patent and Trademark Office and the Office for Harmonisation in the Internal Market.

Career: He joined GA_P in 1987 and became a partner in 1995.

Professional Memberships: Madrid Bar Association (since 1987). INTA, LICD and the Spanish group of the AIPPI.

Personal: Master of Law from the Complutense University of Madrid. Master's Degree in Corporate Legal Consultancy Services from the Instituto de Empresa de Madrid. P. I. L. at Harvard Law School.

MURILLO, Rafael

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Featured in Dispute Resolution (Spain)

Practice Areas: Rafael heads the Litigation and Arbitration practice group in Spain. He has broad commercial experience, focusing on contractual disputes, product liability, public law and international arbitration. He advises on refinancings, out of court restructurings and insolvency proceedings. He is an expert on regulatory issues and administrative disputes with the Spanish authorities, advising on a broad range of matters governed by Spanish public law. He regularly acts for major financial institutions and investment banks, on contentious and non-contentious matters, as well as for national and international companies in the pharmaceutical, media and energy sectors. His antitrust litigation experience includes defending clients from damages claims arising from antitrust infringements, such as the ongoing case representing Volvo Trucks. He is a member of the firm's Financial Institutions Disputes Group.

NAVARRO, Fernando

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Featured in Banking & Finance (Spain)

Practice Areas: To read more, visit: whitecase.com/people/fernando-navarro

NAVARRO VARONA, Edurne

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Featured in Competition/European Law (Belgium), Corporate/M&A (Spain)

See under Belgium for profile.

NÚÑEZ, Gabriel

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Featured in Capital Markets (Spain)

Practice Areas: Capital Markets, Mergers and Acquisitions, Corporate and Commercial.

Career: Gabriel Núñez joined Uría Menéndez in 1994 and he is a partner of the firm since 2004. He was resident partner of the London office in 2005 and 2006. He focuses on capital markets, mergers and acquisitions, banking & finance and corporate governance of listed companies. Gabriel has over 20 years of experience advising domestic and foreign companies on a large number of deals such as public offerings and IPOs, takeovers, project finance and M&A involving listed and unlisted companies. Gabriel is an Officer at the IBA Securities Markets Committee, lecturer at several Master degrees including Instituto de Empresa (IE) and Instituto de Estudios Bursátiles (IEB) and has published a large number of articles in books and legal magazines.

Professional Memberships: Madrid Bar Association.

Personal: Languages: English and French.

ORTEGA, Raimundo

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Featured in Energy & Natural Resources (Spain)

Career: Raimundo Ortega has more than 20 years of experience advising energy and antitrust law, representing foreign and domestic clients before national and EU institutions. Regarding energy, Raimundo has appeared in front of national and EU institutions in a variety of matters including energy infringing procedures and appeals of energy regulations; with respect to antitrust, he advises on cartel investigations including leniency proceedings and damage claims and has extensive experience in merger regulation, including phase 2 transactions with remedies. In addition, he has experience dealing with FDI screenings. Raimundo

teaches courses on energy and competition law at a variety of academic institutions.

PALAO ITURZAETA, José Luis

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Featured in Capital Markets (Spain)

Practice Areas: Spanish capital markets law. Expert in the issuance of equity securities, IPOs, fixed and hybrid securities and tender offers.

Career: Has developed his career at Garrigues.

Professional Memberships: Madrid Bar Association

Publications: Author of articles in several publications; International Law Review, International Law Office, Actualidad Jurídica Aranzadi, etc. He is a lecturer at Centro de Estudios Garrigues, Master's Degree in International Business Law at Universidad San Pablo CEU and is a regular speaker at seminars and conferences

Personal: Law degree at Universidad Complutense; Master's Degree in Business Law and Fundamentals of American Law Course (Centro de Estudios Garrigues).

PAZ-ARES, Cándido

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Featured in Corporate/M&A (Spain)

Practice Areas: M&A, Capital Market, Corporate, Corporate Governance.

Career: Cándido Paz-Ares joined Uría Menéndez as a partner in 2001. He has extensive experience advising on M&A transactions, corporate law, corporate governance and capital markets matters. His practice encompasses other areas of commercial law and private law generally.

He has taken part in acquisitions, mergers and restructurings involving all types of companies, with a particular focus on the financial, energy, telecommunications and infrastructure sectors. He has advised credit entities, investment firms and insurance companies on corporate and regulatory matters and regularly advises on corporate governance and corporate conflicts.

Professional Memberships: Madrid Bar Association.

Personal: Languages: English, German and Italian.

PÉREZ DÁVILA, Carlos

Pérez-Llorca, Madrid

Practice Areas: Carlos Pérez Dávila has extensive experience in the finance sector, having advised financial institutions, funds, corporations and multinational companies throughout his professional career, on all types of DCM transactions, including securitisations, structured finance transactions, issues of corporate bonds, regulatory capital, high yields and mortgage market instruments, as well as on portfolio acquisitions, including distressed assets.

Career: Carlos joined Pérez-Llorca as partner in 2019, bringing many years of experience from an international firm. He also worked in the Debt Capital Markets legal department at J.P. Morgan in London.

Professional Memberships: The Madrid Bar Association (ICAM)

PÉREZ LÓPEZ, Ángel

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Featured in Projects (Spain), Banking & Finance (Spain)

Practice Areas: Financing, Restructuring.

Career: Ángel Pérez joined Uría Menéndez in 2000 and he is a partner of the firm since 2011. He focuses his practice on corporate, acquisition and project finance. He has worked

on some of the most important deals that have taken place in Spain in recent years. Since 2011, Ángel has also participated in several sales and acquisitions of non-strategic assets of financial institutions, such as non-performing loans, real estate assets and property management platforms. He advises lenders and borrowers on transactions in the energy, infrastructure and real state sectors. He has also advised creditors and debtors on restructuring the debt of some of Spain's biggest companies.

Professional Memberships: Madrid Bar Association.

Personal: Languages: English, German and French.

PI, Ingrid

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Featured in Intellectual Property (Spain)

Practice Areas: Intellectual Property, Health.

Career: Ingrid joined Uría Menéndez in 2000 and has been a partner since 2011. Her practice includes both litigious and non-litigious matters relating to intellectual property, unfair competition and regulatory matters. She has extensive knowledge of IP regulatory matters and expertise in IP and litigation and frequently designs complex client-specific strategies in highly regulated sectors. She also specialises in non-contentious intellectual property matters and has experience in drafting and negotiating a broad range of commercial agreements relating to intellectual property rights. She has broad experience of IP transfer agreements involving public bodies, such as universities or public research bodies.

Professional Memberships: Barcelona Bar Association.

Personal: Languages: English, French and Catalan.

PIMENTA, Alberto

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Featured in Dispute Resolution (Spain)

Practice Areas: Partner in Garrigues' Litigation and Arbitration Department since 2003. He specializes in defense and case management in high-profile civil and corporate litigation: obligations and contracts, director liability, SHAs and SPAs disputes, financial litigation, unfair competition and exequaturs, among others. He has extensive experience in complex pre-litigation negotiations and conducting corporate internal investigations relating to criminal conducts. He regularly acts in proceedings conducted before jurisdictional bodies and arbitration courts on both domestic arbitrations (Madrid Chamber of Commerce and Industry Court of Arbitration, Civil and Commercial Court of Arbitration, etc.) and international cases (ICC International Court of Arbitration). He has been Associate Lecturer in the Corporate Law Department at Universidad de Salamanca and is a regular speaker at seminars and conferences.

Career: Degree in Law from Universidad de Salamanca (Spain), 1991. National Degree Prize awarded by the Ministry of Education and Science. Doctorate Studies at Universidad de Salamanca, 1991-93.

Professional Memberships: Madrid Bar Association.

PINA, Carolina

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Featured in Intellectual Property (Spain)

Practice Areas: Partner. Co-head of the IP Department, Startups and Media & Telecom in-

dustries. Experienced in IP, including copyright, trade marks and patents. Teaches at Magister Lucentinus, Centro de Estudios Garrigues and Universidad Autónoma. Member of the Editors Board: Sports and Entertainment Law Review. Arbitrator at Arbitration and Mediation Center of WIPO.

Career: Marks & Clerk (1994). Joined Garrigues 1997.

Professional Memberships: Madrid Bar Association. Spanish Trade Mark and Patent Agent. Partly Qualified British Trade Mark Agent.

Personal: Law degree, Alicante University. MA International business law, City of London Polytechnic. Postgraduate in Public Affairs Management from ICADE. 2009 winner of International Prix Monique (UIA).

PINILLOS, José Miguel

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Featured in Projects (Spain), Banking & Finance (Spain)

Practice Areas: Partner in Banking and Finance Department. Specialised in financing and corporate law. Advises banks and sponsors in structured finance and refinancing agreements. Particularly experienced in PPP and PFY infrastructure projects.

Career: Joined Garrigues in 1998. Partner since 2010.

Professional Memberships: Madrid Bar Association.

Personal: Law degree, University San Pablo CEU. Advanced Associate's Degree from Universidad San Pablo CEU.

RAMÍREZ DE HARO, Álvaro

Pérez-Llorca, Madrid

Practice Areas: Álvaro Ramírez de Haro advises investment funds and corporations on cross border and domestic mergers and acquisitions, including private equity transactions, restructurings and general corporate matters

Career: Álvaro joined Pérez-Llorca in 2006 and made partner in 2018. He is currently head of Pérez-Llorca's London office. From 2012 to 2014, Álvaro served as executive advisor to the Secretary of State for Trade and was in charge of the coordination of legislative and direct foreign investment affairs.

Professional Memberships: The Madrid Bar Association (ICAM)

RAMOS GIL DE LA HAZA, Andy

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Practice Areas: Intellectual Property, Technology. Expert in technology and intangible assets. Advises on the identification, protection and transaction of intangible assets, including copyright, trademarks, patents, trade secrets, IT, data protection, etc. Andy works with technological, audio visual and music companies as well as software and video game developers and publishers. He advises on complex copyright, technology and service transactions and litigation.

Career: Joined Pérez-Llorca as Counsel in 2019. 15 years' experience includes a boutique firm in Madrid, a performing rights organisation and a film studio in Los Angeles. Law degree, specialised in Private Law (Universidad de Sevilla, 2003). LL.M in Intellectual Property (Whittier Law School, USA, 2005). Masters in Intellectual Property (Universidad Pontificia Comillas, Madrid, 2006). Languages: Spanish, English

Professional Memberships: Spanish Entertainment Law Association (DENAE); Co-founder and board member; Madrid Bar Association

REDONET, Javier

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Featured in Capital Markets (Spain)

Practice Areas: Capital Markets, M&A, Corporate Law and Corporate Governance.

Career: Javier Redonet is a partner based in the Madrid office of Uría Menéndez. He joined the firm in 1997 and became a partner in 2008. Javier currently heads the Capital Markets Practice Group. Javier specialises in company, finance and securities law. He advises on initial public offerings, issues and offers of shares, issues of bonds, equity-linked and hybrid securities, as well as on tender offers and mergers and acquisitions. He regularly assists clients with general corporate and commercial law matters, regulatory issues concerning securities law, as well as listed companies on corporate governance issues.

Professional Memberships: Madrid Bar Association.

Personal: Languages: English.

REMÓN PEÑALVER, Jesús

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Featured in Dispute Resolution (Spain)

Practice Areas: Litigation and Arbitration, International Arbitration, Public Law.

Career: Jesús Remón joined the firm as a partner in 1996, having previously worked as a lawyer for the State in the Spanish Constitutional Court. He heads the firm's Litigation, Arbitration and Public Law Practice Area. His professional practice is focused on national and international arbitration, litigation, both in civil and administrative jurisdictions, and advising on administrative and constitutional issues. He is a permanent member of the Comisión General de Codificación, Honorary President of the Club Español del Arbitraje, member of the International Court of Arbitration – ICC (Paris) and member of the Comisión Jurídica of the Consejo General de la Abogacía. Jesús is a member of the board of trustees of the Fundación Wolters Kluwer and of the academic board of the Fundación para la Investigación sobre el Derecho y la Empresa (FIDE). He has been awarded the Cross of Merit for Services to the Legal Profession.

Professional Memberships: Madrid Bar Association.

Personal: Languages: English.

ROMANÍ SANCHO, Verónica

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Featured in Projects (Spain), Banking & Finance (Spain), Energy & Natural Resources (Spain)

Practice Areas: She specialises in Asset, project and infrastructure financing, corporate finance and syndicated loans; refinancing and restructuring; Acquisition and financing of projects and advise on transactions related to the energy market.

Career: She joined GA_P in 1999 and became a partner in 2011. Head of the Energy Group.

Professional Memberships: Member of the Madrid Bar Association since 1999.

Personal: Lawyer, degree in Law by Universidad Complutense de Madrid (1999). Master in Stocks and Financial Markets (Instituto de Estudios Bursátiles 1994-1999). Advanced course in Energy Law (Instituto de Empresa, 2002).

ROMERO, Mercedes

DAC Beachcroft LLP, Madrid
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Practice Areas: Litigation, Arbitration. Advises on complex judicial cross-border and arbitral proceedings regarding controversies arising from distribution agreements, turnkey contracts, shareholder agreements, sports related issues and all types of contractual disputes. Experience acting as arbitrator.

Career: Joined Pérez-Llorca in 2006 and made partner in 2017. Law degree (Universidad Carlos III de Madrid, 2003). Postgraduate certification in International Commercial Arbitration (Queen Mary University 2003-2004). Languages: Spanish, English, French

Professional Memberships: Madrid Bar Association, Spanish Arbitration Club (CEA)

ROMERO-MIURA, Fausto

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Practice Areas: Real Estate, Banking & Finance, Projects and M&A, Energy. Advises national and international clients on real estate, M&A, and energy sector-related deals. Advises on project development, financing and acquisition, and acquisitions within the debt and banking sectors. Advises hedge funds and investment funds on acquisitions in Spain.

Career: Joined Pérez-Llorca in 2000 and made partner in 2007. Law degree (Universidad Complutense, Madrid, 1995). Languages: Spanish, English, Italian

Professional Memberships: Madrid Bar Association

RUEDA, Carlos

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Featured in Projects (Spain)

Practice Areas: He specialises in asset financing operations (particularly vessels and aircraft), infrastructure financing, project-finance, structured financing, banking and general consultancy services to financial institutions.

Career: He joined GA_P in 1991 and became a partner in 2001. Since 2016, he is managing partner of the Firm. He has been a Partner in the Financial Services Department of the firm since 2001. Lawyer at Banco Central Hispano in 1992.

Professional Memberships: Madrid Bar Association, since 1992.

Personal: Master of Law (ICADE, Madrid).

SÁENZ DE SANTA MARÍA, Sebastián

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Featured in Projects (Spain), Banking & Finance (Spain)

Practice Areas: Financing & Restructuring.

Career: Sebastián Sáenz de Santa María joined Uría Menéndez in 1997 and he is a partner of the firm since 2007. In 2004, he was seconded to the U.S. firm Simpson, Thacher & Bartlett's New York office as an international associate. Sebastián focuses his practice on banking and finance. He has a broad experience of 20 years advising Spanish and foreign banks and companies in corporate and structured financings, project finance, LBO's and refinancing deals. Likewise, he is specialized in the design and negotiation of debt restructuring. His practice includes multijurisdictional deals and LMA documentation. He has worked in some of the most important, complex and innovative transactions in Spain.

Professional Memberships: Madrid Bar Association.

Personal: Languages: English.

SALA ARQUER, José Manuel

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Featured in Energy & Natural Resources (Spain)

Career: José Manuel has long-standing experience in Business Public Law, having acted in relevant judicial review proceedings against decisions taken by public authorities, as well as providing advice to large companies, Spanish and foreign, both publicly and privately held, on regulatory issues. He has also acted as external counsel to several public administration entities.

SAN MIGUEL, Francisco

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Featured in Corporate/M&A (Spain)

Practice Areas: Banking, Mergers and Acquisitions, Private Equity, Capital Markets.

Career: Francisco joined Uría Menéndez in 2001 and is a partner in the Corporate and M&A group since 2012. He is based in the Madrid office. In 2007, Francisco was seconded to the M&A group of Shearman & Sterling LLP in New York as part of its International Associate Programme. Francisco's practice covers a wide range of matters related to corporate and banking law, mergers and acquisitions and private equity. He has participated in a large number of national and cross-border deals, in many different sectors and including both public and private transactions.

Professional Memberships: Madrid Bar Association.

Personal: Languages: English.

SÁNCHEZ ARISTI, Rafael

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Featured in Intellectual Property (Spain)

Practice Areas: TMT, IT, IP and Data Protection.

Career: Rafael Sánchez Aristi joined Uría Menéndez in 2015 as a Consultant. He is a tenured lecturer on civil law at the Universidad Rey Juan Carlos (2002) and has been accredited as a chaired professor (2015). He has been the director of studies and reports of the General Council of the Judiciary (2009-2014), and he served as deputy judge in the Provincial Court of Guadalajara (2007-2009). He advises on copyright, art law, audiovisual rights, media and telecommunication, data protection and E-Commerce, not only in contractual matters, but also in negotiations and legal proceedings before administrative bodies and courts. In 2015, he was awarded the first "Rodrigo Uría Meruéndano de Derecho del Arte" prize. He has advised to broadcasters, hoteliers, publishers, musical ambient service providers and video game distribution companies. He also advises in some aspects related to the contracting of complex financial products and share purchase agreements.

Professional Memberships: Madrid Bar Association.

Personal: Languages: English and Italian.

SÁNCHEZ-TERÁN, Salvador

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Featured in Corporate/M&A (Spain)

Practice Areas: Company Law and Corporate Governance, Banking and Finance and M&A.

Career: Salvador joined Uría Menéndez in 1988 and he is a partner of the firm since 1996. Salvador has over 30 years of experience. He focuses on advising commercial and company law, mergers and acquisitions of private and listed companies, corporate governance, banking and securities law, venture capital firms, joint ventures and corporate restructuring transactions and issues of equity and debt.

Professional Memberships: Madrid Bar Association.

Personal: Languages: English.

SANTABAYA, Ignacio

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Practice Areas: Ignacio has built his career in renowned international firms where he has advised clients from both Spain and abroad, in diverse sectors including construction, finance, pharmaceutical, energy, industrial, hospitality, gaming and the Internet. His prior work has focused on civil, insolvency and contentious-administrative proceedings before various Spanish courts, including the Supreme Court, and on national and international arbitration, before courts such as the ICC and the ICSID.

Career: Ignacio Santabaya joined Pérez-Llorca in 2020 as Litigation and Arbitration partner, after nearly 20 years of his career spent in prestigious international firms.

Professional Memberships: -The Madrid Bar Association (ICAM). -Member of the Spanish Arbitration Club (CEA) -Member of the Board of the Club de Derecho de la Construcción y la Ingeniería (CDCI).

SANTOS, Javier

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Featured in Energy & Natural Resources (Spain)

Career: Javier Santos represents international and Spanish investors in project finance matters in the energy sector, management buyout financing, mergers and acquisitions, privatisation, energy assignments and provides advice in numerous energy projects in Latin America, Africa, Middle East and East Europe. He has also gained notable experience in international arbitration deals in relation to gas supply contracts. He heads the energy practice in Spain and is location head of the litigation and regulatory practice. Javier is also a member of the firm's energy steering committee.

SEBASTIÁN, Rafael

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Featured in Capital Markets (Spain), Corporate/M&A (Spain)

Practice Areas: M&A, Issuance of Debt and Restructuring.

Career: Rafael Sebastián joined Uría Menéndez in 1990 and he is a partner of the firm since 1991. He opened and headed the firm's New York office from 1990 to 1996. Rafael has over 40 years of experience advising domestic and foreign companies on mergers and acquisitions, issuance of debt and bankruptcy procedures. Its M&A experience is focused in energy, telecommunications and financial sector.

Professional Memberships: Madrid Bar Association.

Personal: Languages: English and French.

SERRANO, Marina

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Practice Areas: Energy, Public Law. A Spanish State Advocate ("Abogado del Estado") on

leave of absence with extensive experience in energy regulation and law.

Career: Joined Pérez-Llorca as Of Counsel in 2014. Law and History degree (Universidad de Zaragoza, 1979). Languages: Spanish and English

Professional Memberships: Currently President of the Association of Electricity Companies (aelec), Vice-chair of the Spanish Business Organisation Confederation (CEOE), Member of the Board of Directors of Association Eurelectric (Union of Electricity Industry) and Member of the Board of Directors of Omel Mercados Agencia de Valores. Previously held positions such as Member of the Board of Directors, as an Independent Advisor, of Abertis Infraestructuras, Secretary of Spain's national power grid operator (REE), Secretary and Member of the Board of the Spanish National Energy Commission (CNE) and Vice President of the Ibero-American Association of Energy Regulators (ARIAE).

SERRANO OSOBLIWA, Francisco Manuel

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Featured in Dispute Resolution (Spain)

Practice Areas: Francisco has been representing mostly international clients both before arbitral tribunals and the courts of justice in civil and commercial disputes for almost thirty years. He advises clients in business sectors such as industrial, construction, energy, hoteliers and pharmaceutical, to name a few, and has been involved in some of the most high-profile cases taken on by Garrigues in recent years. He can also boast broad-ranging experience in the recognition and enforcement of foreign judgments and awards. Francisco has been lecturing regularly on several Degrees and Master's Degrees at various universities and has also spoken at seminars and conferences on arbitration and mediation at a number of specialist centers (IBA, Chartered Institute of Arbitrators, Ukrainian Bar Association, etc.).

Career: Degree in Law, Universidad Complutense de Madrid (C.E.U. San Pablo). MA in International and Comparative Business Law, London Guildhall University. Joined Garrigues in 1997. Partner since 2008.

Professional Memberships: Member of the Madrid Bar Association and of the Mediation Committee of the Spanish Arbitration Club.

TAKAGI, Yoko

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Featured in Capital Markets (Spain), Corporate/M&A (Spain)

Practice Areas: To read more, visit: whitecase.com/people/yoko-takagi

TORRES SALAZAR, Manuel

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Featured in Corporate/M&A (Spain)

Practice Areas: Corporate Law, M&A, restructuring and reorganisation of foreign investment enterprises; other direct investments; general commercial transactions in China, dispute resolution. Partner specialised in cross-border counselling, advising foreign investors on doing business in China. He provides legal advice to Chinese companies on outbound investment in Latin-American region and shipping.

Career: Managing Partner of Garrigues in China; joined Garrigues in 2001.

Professional Memberships: Spanish Bar Association; American Bar Association; Maritime Committee.

Personal: USC (LL.B 1992); UCL Louvain (Certificate in EU Law 1993); EIML Madrid (LLM 1995). Member of Panel of Arbitrator, as a foreign expert lawyer appointment by SHAIC (Shanghai Arbitration International Chamber) Frequent speaker at seminars in European School of Law (Beijing)

TRONCOSO FERRER, Miguel
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Featured in Corporate/M&A (Spain)

Practice Areas: Competition law and European law, advising and representing before courts and tribunals both companies and European institutions and agencies.

Career: Joined GA_P in 2003 and became a partner in 2011. Managing Partner of the Brussels Office.

Professional Memberships: Pamplona Bar Association (since 1995). Brussels Bar Association (since 1996). Member of the Governing Council of the Brussels Bar (2010). Member of the Editorial Board of Union Europea Aranzadi (since 2009).

Personal: Senior associate lawyer at FIDAL Société d'Avocats (1999-2003), Brussels, Paris. Master in European Law, Université de Liège (1994). University of Navarra, Law School; scholar at the Public and European Law Department (1991-1992).

ULLOA SUELVES, Gonzalo
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Featured in Intellectual Property (Spain)

Practice Areas: Intellectual property.

Career: He joined GA_P in 1974. Managing Partner of the Firm between 1994-97. Since 2018 he is Honorary President.

Professional Memberships: Madrid Bar Association since 1975. Member of the Board of The Queen Sofia Spanish Institute (New York). IBA and LES International (Licensing Executive Society).

Personal: Master of Law by Universidad de Madrid and he specialised in Intellectual Property at the University of Strasbourg.

VALVERDE, Ander
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Practice Areas: Banking & Finance, Project Finance. Advises on leveraged acquisition finance, corporate finance, project finance, debt restructuring and refinancing, and out-of-court workouts. Ander also leads the direct lending practice of the firm, advising debt funds and sponsors on all kinds of private credit transactions.

Career: Joined Pérez-Llorca in 2010 and made partner in 2017. Previously worked at the Madrid office of a Magic Circle firm and the European Bank for Reconstruction and Development in London. Law degree (Universidad Pontificia Comillas, Madrid, 2006). LL.M. (New York University School of Law, 2010). Languages: Spanish and English

Professional Memberships: Madrid Bar Association, New York State Bar Association

VÁZQUEZ COBOS, Carlos
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Featured in Energy & Natural Resources (Spain)

Practice Areas: He specialises in public law in general and, in particular, waters, residues, energy, environment, administrative HR and Tax Law.

Career: He joined GA_P in 2005. Is Head of the Administrative and Regulatory Area. Managing Partner of the firm Alya Abogados, S.L., (2003-2005). Technical General Secretary of the Ministry of Environment, (1996-2001). He belongs to the Senior Corp of State Tax Inspectors and to the Senior Corp of State Insurance Inspectors. Inspector coordinator of financial companies in Madrid (1992-1996). Inspector of the Oficina Nacional de Inspección, in Barcelona, (1988-1992).

Professional Memberships: Madrid, Bar Association. Professional Association of the State's Finance Inspectors.

VÁZQUEZ GARCÍA, Inés
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Featured in Dispute Resolution (Spain)

Practice Areas: She specialises in Litigation, Arbitration and Dispute Resolution.

Career: She joined GA_P in 2003 and became partner in 2016.

Personal: Law Degree at Complutense University of Madrid (2000). School for Legal Practice, Complutense University of Madrid (2000). Master of European Law (LLM), College of Europe, Brugge (2003). Course on Arbitration Practise, Instituto de Empresa (2005). Course on Economic Law, Instituto de Empresa (2007).

VENTOSO, Alfonso
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Featured in Capital Markets (Spain)

Practice Areas: Capital Markets M&A, Corporate Law and Corporate Governance.

Career: Alfonso Ventoso joined Uría Menéndez in September 2002 and he is a partner of the firm since 2013. Prior to this, he amassed experience in real estate law and litigation and worked in London in the insolvency department

of a UK firm. From January to July 2009, Alfonso was seconded to Davis Polk & Wardwell in New York where he was assigned to the Capital Markets Practice Group as part of the firm's Foreign Temporary Associates Program. Alfonso's practice is focused mainly on equity capital markets (including listings and delistings, public offerings and block-trades), and on providing general advice to investment firms and listed companies on the regulatory aspects relating to securities markets and corporate governance. In addition, Alfonso advises on M&A transactions, spin-offs, takeover bids, and the sale and acquisition of private companies.

Professional Memberships: Madrid Bar Association.

Personal: Languages: English and French.

VIAÑO, Juan
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Featured in Dispute Resolution (Spain)

Practice Areas: He specialises in litigation and arbitration.

Career: He joined GA_P in 2001 and became a partner in 2005.

Professional Memberships: Madrid Bar Association, since 1992.

Personal: Master of Law from the Complutense University of Madrid (1991). Diploma in Constitutional Law and Political Science from the Centro de Estudios Constitucionales, Madrid (1992).

VILLACAMPA SERRANO, Antonio
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Featured in Corporate/M&A (Portugal), Corporate/M&A (Spain)

See under Portugal for profile.

VIVES, Fernando
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Featured in Corporate/M&A (Spain)

Practice Areas: Practices in the areas of securities market law, corporate law, M&A, private equity, banking & finance and insurance law, with a particular emphasis on capital markets and financial services. Specializes in major transactions involving mergers, reorganizations, tender offers, corporate LBOs, securities issues and public offerings, and regulatory matters concerning listed companies. Acts as adviser to the shareholders' meetings and boards of directors of some of the largest listed companies in Spain on corporate governance-related matters: Telefónica, S.A., Banco Bilbao Vizcaya Argentaria, S.A., Iberdrola, S.A., to name but a few. Has recently advised Telefonica in the sale of Telxius tower division to American Towers Cor-

poration at record multiples for 7.7 billion euros, advised Bankia on its merger by absorption with CaixaBank for €4.3Bn, advised Iberdrola in the merger by its US subsidiary, Avangrid, of PNM Resources for €3.6Bn and advised Bankinter in the spin-off of its subsidiary Linea Directa Aseguradora for €1.4Bn.

Career: Doctor in law (Cum Laude) and law and economics graduate (ICADE). Joined Garrigues in 1986 becoming partner in 1998. Head of the Corporate/Commercial Law (2001-09). Managing Partner since 2009. Executive Chairman from October 2014.

Professional Memberships: Madrid Bar Association. Commercial Law Professor (ICADE).

WILLISCH, Michael J
Davis Polk & Wardwell LLP, Madrid
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Featured in Capital Markets (Spain), Capital Markets (USA)

Practice Areas: Mr. Willisch is a partner in Davis Polk's Corporate Department, a member of the Spain and Latin America Practice Group and the head of our Madrid office. He advises U.S. and non-U.S. companies on capital markets transactions, mergers and acquisitions, private equity investments and credit transactions.

ZAPATA, Jesús
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Featured in Banking & Finance (Spain)

Career: Jesús Zapata focuses on financial and banking matters, being involved in significant transactions within the national and international markets. He is also engaged in a number of corporate and acquisition financing operations.

ZHOU, Yushi
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Featured in Corporate/M&A (Spain)

Practice Areas: M&A, Corporate and Finance.

Career: Yushi Zhou joined Uría Menéndez in 2012 and he is Senior Associate of the firm since 2020. Yushi has over 7 years of experience advising domestic and foreign companies, especially Chinese companies, on investment and financing projects in Spain, Latin America and China. He focuses on M&A, banking and financing as well as on general corporate advising. Between September 2017 and March 2020, he was based in Uría Menéndez's office in Beijing. During this time, he was recognised by Chambers Global as Spanish expert in Corporate M&A based in China.

Professional Memberships: Madrid Bar Association.

Personal: Languages: Spanish, English and Chinese.

ELZABURU

www.elzaburu.es **tel:** +34 91 700 9400 **fax:** +34 91 319 3810

Managing Partner: Ignacio Diez de Rivera

Number of partners: 11 Number of lawyers: 45

Languages: *Chinese, English, French, German, Spanish*

Firm Overview:

Elzaburu is a European IP firm based in Spain and established in 1865. It is made up of a team of lawyers, trademark attorneys, and patent attorneys in the different specialised scientific fields. The firm offers a comprehensive range of services in the areas of technology, registration, contracts and litigation.

Main Areas of Practice:

The firm deals with intellectual property law in its broadest sense: trademarks, patents, designs, copyrights, software licensing and development and other IT matters, unfair competition, advertising law, domain names, antitrust law, media and entertainment and related fields.

Trademarks & Domain Names:

3 partners; 17 lawyers

Elzaburu specialises in furnishing full-service advice, thereby assuring effective legal protection for its clients' trademarks and tradenames in all national, community, and international jurisdictions: the Spanish Patent and Trademark Office (SPTO) in Madrid, the European Union Intellectual Property Office (EUIPO) in Alicante and the World Intellectual Property Organization (WIPO) in Geneva. Through its extensive network of international associates and its dedicated team of international experts, the firm is also able to secure national coverage in all countries worldwide. The firm is an officially appointed Registrar for both '.eu' and '.es' domain names and offers all necessary services for cost-effective domain name registration and management worldwide.

Contact: Luis Baz, Luis Beneyto, Fernando Ilardia

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Patents & Designs:

2 partners; 15 patent attorneys

Elzaburu has the specialised means and know-how to protect the innovative endeavours of companies and designers wherever protection is needed. The firm acts directly before the Spanish Patent and Trademark Office (SPTO) in Madrid, the European Patent Office (EPO) in Munich, and the World Intellectual Property Organization (WIPO) in Geneva. It provides all services relating to the filing of Spanish and European and international patent and design applications, these latter with their corresponding country designations, including patent drafting.

Elzaburu's patent team includes specialists in the full range of scientific and technical fields, e.g., engineers in the different engineering disciplines, chemists, biochemists and biologists, prepared to advise and guide clients through the complexities of the procedure of patenting an invention or registering a design anywhere in the world from start to finish.

Contacts: Enrique Armijo, Francisco J Sáez

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Litigation & ADR:

5 partners; 16 lawyers

The firm's litigation group comprises a team of fully bilingual, specialised litigation lawyers highly experienced in all forms of intellectual property disputes, e.g., trademark, patent and copyright infringement, counterfeiting and piracy, designs, media and entertainment, unfair competition, unfair advertising, etc., who can advise and represent clients in both civil and criminal matters before the Spanish courts and, as appropriate, before the Spanish Customs Authorities, the Court of Justice of the European Union, and dispute resolution service providers.

The firm also has extensive experience in international cross-border intellectual property litigation and in working for foreign clients and liaising with lawyers in other jurisdictions, to fully serve all its clients' needs. The firm's litigation lawyers include authorised mediators registered with official mediation centres who are experienced in both national and international matters and who specialise in the various types of arbitration, from domain name dispute resolution to such other areas as audiovisual rights, information technologies, and patents and know-how.

Contacts: Antonio Castán, Enrique Armijo-Chávarri,

Javier Fernández-Lasquetty, Colm Ahern, Mabel Klimt

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Anticounterfeiting:

1 partner; 3 lawyers

Elzaburu's anticounterfeiting team works in close cooperation with Customs, the police, prosecutors, and the courts and has extensive experience in uncovering counterfeiting, gathering criminal evidence, and then bringing criminal proceedings with a view to obtaining convictions and damages.

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Media & Entertainment:

1 partner; 3 lawyers

Elzaburu offers a comprehensive legal advice for rightholders in all the different sectors of the entertainment industry (theatre, motion pictures, television, live shows, etc.) both nationally and internationally. Besides furnishing advice on IP right purchasing and licensing agreements, conducting or assisting in the negotiating process, and defending our clients' interests in court, arbitration, and mediation proceedings, the firm can help in complying with regulatory requirements, financing (including tax incentive structures for audiovisual and live show productions, public aids, banking agreements), negotiation of royalties with performing rights societies, ticketing, advertising or image rights.

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Legal & Business:

1 partner; 5 lawyers

Elzaburu legal and business practice provides specialised advice and services in all types of transactions involving IP rights, personality rights and IT.

From the assignment or licensing of rights to complex joint ventures, the firm has expertise all across the full spectrum of areas, such as audiovisual and advertising, franchising, agency and other commercial agreements, software development and implementation, internet related matters, data protection, R&D and technology transfer in the different scientific fields, including biotech and so forth.

PRACTICE AREAS

Trademarks & Domain Names

Patents & Designs

Litigation & ADR

Anti-Counterfeiting

Media & Entertainment

IP Legal & Business

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In the field of R&D and TT agreements, the team of advisors comprises staff members specialised in different scientific fields. Other services provided by the firm include valuation and audits of all kinds of IP assets and advice on public funding for R&D projects.

Contact: Javier Fernández-Lasquetty

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Clients:

The firm's client base ranges from small companies and start ups to large corporations in both the public and private sectors engaged in all areas of business, such as the food, aviation, banking, beverage, biotechnology, power, health-care, manufacturing, media and entertainment, medical instrumentation, pharmaceutical, real estate, software, technology, and telecommunications industries.

Historically, US and Japanese companies have accounted for the preponderance of clients.

finReg360

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Number of partners: 5 Number of lawyers: 32

Languages: *English, French, Spanish*

Firm Overview:

Incorporated in 2016, finReg is a law firm devoted to advising financial entities. It is also a law firm for clients looking for a different approach to legal services, combining their high degree of specialisation with a holistic view of the regulatory issues to provide compliant services by business-driven advice.

finReg is the only Spanish law firm focused on the financial sector, with talented oriented professionals that sum nearly 400 years of cumulative experience (an average of 10 + years per person). The firm advises all types of financial players, both foreign and Spanish, in the fields of securities markets, banking and finance, payment services, insurance, collective investments, private equity, ESG, anti-money laundering, corporate governance and tax issues. Given the importance of data management and disruptive technologies like blockchain, the data privacy practice is a key part of the services the firm provides.

In almost five years of operation, finReg has assembled Spain's largest and most experienced team devoted to providing regulatory advice in the financial sector.

finReg practises an approach different than the one followed by other law firms and consultancy companies:

- finReg team is exclusively devoted to financial regulation.
- finReg approach escapes the burden of the billable hours and the partnership pyramid. finReg is solution driven.
- finReg's 40+ lawyers (partners included) –approximately 70% of whom are women– work with a new approach to client service: to provide strategic legal advice and drive business forward.

The firm's assessment is based on a deep knowledge of the financial regulation combined with an extensive experience and great understanding of the business models. This determines that finReg's advice is 360, considering not only tax or data protection implications but also strategical implications to ensure that clients implement compliant and viable financial services. For these reasons, finReg accompanies clients in the full implementation of their business, systems, contracts, and procedures while providing ongoing advice.

In 2018, finReg was granted with the Best Legal Start up 2018 in the Third Edition of the *Expansión* Legal Awards; in 2019 with the *Chambers Awards Spain – Boutique of the Year*; and in 2021 was also top ranked in FinTech chapter. finReg is also the firm with the most professionals ranked in *Chambers* in their practice in Spain.

Main Areas of Practice:

finReg combines high technical expertise in financial regulation with a business vision to provide innovative legal advice for business-driven solutions.

The firm assists leading financial entities in adapting to regulations like MiFID II, IDD, PSD2, MCD, ESG, GDPR, MAR, SFTR, MICA, DAC-6, among others. Likewise, many clients rely on finReg to advise them on an ongoing basis in their day-to-day efforts and/or on specific projects (e.g., assistance in the design of business models and internal processes, launching of new products, mystery shopping, definition of onboarding processes, etc.).

Another of finReg's major business line is the incorporation of regulated investment service companies, collective investment schemes and institutions, payment institutions, investment platforms, crowdfunding and venture capital entities.

The firm also provides tax advice to ensure that the regulatory advice and new business models do foresee the impact of taxation.

finReg is also specialised in all matters concerning legal issues relating to information technology and data protection. finReg provides legal advice and consultancy services of duties and obligations on GDPR and Spanish local law, conducts audits on data protection policies, advises on data protection inspections and international data transfers and receives the outsourcing of the data protection officer's functions.

finReg provides business and regulatory operational consulting -with a dedicated and experienced consultancy team- combined with a holistic regulatory assessment, which results in a 360 service.

finReg service scope also includes an online training service via finReg Campus. The service is addressed to employees and investment firms enabling compliance with periodic training requirements under the applicable regulations (e.g., MAR, AML, Corporate Defense, etc.). Additionally, the firm offers regulatory radar services to ensure that clients are updated and are aware of upcoming regulations, by closely monitoring and analysing the financial regulatory landscape. This service is provided as a "software as a service" through an internally own designed tool.

PRACTICE AREAS

Banking & Finance
Payment Services
Investment Funds
Securities Insurance
Private Equity
ESG
FinTech
Anti-Money Laundering
Corporate Governance
Information Technology & Data Protection
Intellectual Property

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EUROPEAN NETWORK

On international projects, finReg finds the best firm for each project from a predefined short list, following the firm's philosophy of adapting to the specific needs of each client. finReg is currently collaborating on different projects with some of the top foreign law firms ranked in Chambers.

Finally, the firm also provides regulatory services to some of the most representative FinTech companies in Spain where the firm leverages from its outstanding experience in standard authorisation processes before the Bank of Spain or the Spanish Securities and Markets Authority applying its 360 approach which is one of the key principles of the firm.



GARRIGUES

www.garrigues.com tel: +34 91 514 52 00 fax: +34 91 399 2408

Executive Chairman - Managing Partner: Fernando Vives

Senior Partner: Javier Ybáñez

Number of partners: 315 Number of lawyers: 1,500

Languages: Arabic, Chinese, English, French, German, Italian, Portuguese, Spanish

Firm Overview:

Garrigues is a full-service, independent law firm. Based in Spain, with offices in 18 cities, it excels in virtually every area of practice. Its integrated approach allows the firm to provide clients with a full perspective combining transactional, regulatory and tax implications in every assignment.

Main Areas of Practice:

Corporate & M&A:

- The corporate and M&A department comprises a group of professionals who provide specialised and comprehensive advice on all of the corporate and M&A practice areas. The firm has played a leading role in the evolution of Spanish corporate and commercial law over recent decades and has been involved in the most important, most complex and largest transactions in the Iberian market
- Multidisciplinary focus and advice on M&A deals, bringing added value to its clients
- Advises on acquisition processes of all types of companies, planning and implementation of mergers and spin-offs, private equity, joint venture agreements and strategic alliances, tender offers or public to private processes

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Contact: Mónica Martín de Vidales

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Contact: Álvaro López-Jorrín

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Capital Markets, Banking & Finance:

- In banking and finance, Garrigues advises on capital markets, project finance, acquisition finance processes, asset finance and distressed debt trading
- Garrigues has been involved in many of the most relevant capital market transactions (IPOs, flotations, debt issues, hybrid securities, securitisations)
- On the regulatory side, the firm has a strong expertise in the design of banking products and on the regulation of financial institutions (banks and investment services companies) and has been very much involved in the recent restructuring of the Spanish financial sector

Contact: Rafael González-Gallarza

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Regulated Sectors:

- Garrigues has a strong expertise on regulated sectors and has participated in many deals on the energy, IT and telecommunication and media sectors

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Contact: Álvaro López-Jorrín

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EU & Antitrust:

- The Garrigues EU and antitrust department is one of the most prestigious not only in Spain but also at European level, with a strong team in Brussels which allows the firm to advise on enforcement proceedings started by the antitrust authorities (cartel agreements, practices that restrict competition), merger control proceedings, state aid procedures, antitrust law compliance programs. In addition the firm advises and represents clients at domestic courts and at the EU General Court and Court of Justice

Contact: Susana Cabrera

Email: susana.cabrera@garrigues.com

Tax:

- Garrigues is the reference firm for all tax matters, both on-going and transactional, to Ibex35 index companies, comprised of the largest quoted companies in Spain. The firm is particularly active in LatAm investments of different multinationals, especially within recent years as a response of the current economic development of this area. The size of its department allows the firm's professionals to be truly specialised in practice areas (tax litigation, transfer pricing, M&A transactions, international taxation, indirect taxes, corporate income taxes, etc.) and industries with a client-oriented focus, taking an independent approach rather than offering supplementary support service. This independence is important because it enables the firm to offer an unparalleled level of expertise and understanding of clients' tax problems as opposed to firms that perform a supporting role to other departments

Contact: Eduardo Abad

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Litigation & Arbitration:

- Garrigues has Spain's oldest and largest litigation and arbitration department and is highly regarded on the Spanish legal market for its in-depth industry knowledge, the quality and efficiency of its services and for its ethical commitment, but what it is important to underline is that the firm seeks pragmatic solutions to disputes based on the knowledge of its clients' business. The firm tries to prevent disputes and, if they are inevitable, it seeks to ensure that its clients face them in the best possible conditions
- The litigation and arbitration covers three areas of practice: civil and commercial litigation and domestic arbitration (institutional and ad hoc); international arbitration (institutional and ad hoc) and white collar crime

Contact: Carlos de los Santos

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Restructuring & Insolvency:

- Garrigues is highly skilled and has a long-standing tradition in designing and implementing optimal strategies to ensure that business restructuring processes, either operational or financial or a combination of both, achieve their goals; the practice ranges from out of Court refinancing agreements to the most complex in Court insolvency proceedings with employment and labour law measures. Garrigues also delivers comprehensive advice to lenders and other stakeholders

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Contact: Juan Verdugo

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Employment:

- Advice on the full spectrum of companies' employment issues, such as collective negotiations, restructurings arising from financial entities in distress, reduction of work force and cease of activities due to poor economic and market conditions, advising in the introduction of new businesses including the transfer of employees and major litigations in extremely complex environments with a huge economic impact

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Contact: Rosa Zarza

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IP:

- Covers the full spectrum of services (advice, prosecution and litigation) related to all sectors of intellectual property law, from trademark and copyright law, to patent law

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Contact: Carolina Pina

Email: carolina.pina@garrigues.com

GÓMEZ-ACEBO & POMBO

www.ga-p.com tel: +34 91 582 9100

Managing Partner: Carlos Rueda

Number of partners: 59 Number of lawyers: 280

Languages: Catalan, English, French, German, Italian, Portuguese, Spanish

Firm Overview:

Gómez-Acebo & Pombo is an international law firm whose aim is to provide value to its clients through innovative, practical and successful legal strategies.

This is possible thanks to:

- The firm's 280 lawyer's solid legal knowledge
- In-depth understanding of its clients' business, being able to anticipate its needs
- The firm's dedication and commitment
- The long-standing professional relationships lawyers build with their clients
- The firm's working method: by creating multidisciplinary teams led by one or more partners who interface with the client, ensuring that the best experts participate effectively in each case
- The existence since 1988 of an Academic Council composed of professors in different areas of law, all of them widely acclaimed in their respective fields. They belong to highly reputed universities and are experts that work together with the lawyers, depending on the specific needs of each client and case, thereby ensuring the highest level of advice.

To achieve these objectives the firm has suitable lawyers and offers them an interesting challenge in an environment that allows them to develop their talents, as well as training in legal matters, in language and in communication skills, to improve management and negotiation capacities. Moreover, the firm's professionals bring knowledge from other jurisdictions as a result of the internships that many have placed in leading international law firms in European Union countries, the United States and Japan.

Main Areas of Practice:

Administrative Law, Regulatory & Environment:

The firm's legal advice includes regulated sectors, competition, environmental law, administrative contracts, advice to public authorities, comprehensive advice on permits and licenses, expropriation, public services, public resources, administrative appeals and judicial review.

Contact: Carlos Vázquez

Tel.: +34 91 582 9391 **Email:** cvazquez@ga-p.com

Banking & Finance:

A strong practice that covers corporate finance, project finance, LBOs, asset finance, real estate finance, restructuring and secondary market operations. Also includes matters related to regulated markets, management entities, MiFID, sanctioning proceedings and regulatory proceedings before the supervisory authorities. The firm also advises on fintech matters.

Contact: Miguel Lamo de Espinosa

Tel.: +34 91 582 9142 **Email:** mlamo@ga-p.com

Corporate and M&A:

The firm is one of the key players in Spain. Leaders in high-end M&A with wide experience in complex, high-profile transactions. The practice area include M&A, national and international commercial contracting, corporate governance, joint ventures, shareholders agreements, strategic alliances, commercial distribution, among others.

Contact: Fernando de las Cuevas

Tel.: +34 91 582 9132 **Email:** fcuevas@ga-p.com

Private Equity & Venture Capital:

The advice covers tax design and structure of transactions, Build up, exit and divestment processes, including IPOs and MAB. The firm also has specialists in fund formation, venture capital and special situations.

Contact: Iñigo Erláiz

Tel.: +34 91 582 9278 **Email:** ierlaiz@ga-p.com

Restructuring:

The advice covers business restructuring, debt refinancing, insolvency practitioners, special and distressed operations, among others.

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Capital Markets:

Covers all types of securities including IPOs or shares offered for subscription, private placements, block trades or accelerated bookbuild offerings, takeover bids, trading admissions, share buyback programmes, employee share programmes, MTN programme updates, securitization funds, among others.

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Intellectual Property & Technology:

The advice covers IP, pharmaceutical and biotechnology law, technology, copyright, computer law, e-commerce, personal data protection, rights to honour and privacy, leisure and entertainment law, advertising law and contracts and law of franchises.

Contact: Eduardo Castillo

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Litigation & Arbitration:

Covers national and international arbitration, civil and commercial proceedings, constitutional and criminal law.

Competition & European Union Law:

Covers all areas such as control concentrations, state aid and grant and public funding programmes, arbitration in competition matters or appeals and complaints before the national competition authorities.

Contact: Iñigo Igartua

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Employment & Pensions:

Advises on a wide range of restructuring processes, collective bargaining agreements, immigration matters, collective disputes, equality plan or international postings.

Contact: Ignacio Campos

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Insurance & Pension Funds:

GA_P is the first big Spanish law firm to form a team that is exclusively dedicated to the insurance and pension schemes/funds practice. The firm advise also on Insurtech matters.

Contact: Pablo Muelas

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PRACTICE AREAS

Administrative & Regulatory
Banking, Capital Markets & Insurance
Litigation & Arbitration
Communications & Audiovisual
Competition & European Law
Corporate
Criminal Law
Employment
Environment
Insolvency
Intellectual Property, Copyright & IT
M&A
Private Equity/Venture Capital
Real Estate, Property Development & Planning
Restructuring & Special Situations
Tax
German Desk
French Desk
Latam Desk
African Desk

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Tax:

Covers advice on all area of tax law, including M&A and IPOs. The team gives advice on tax planning, tax litigation and tax audits.

Contact: Enrique Ortega

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Real Estate:

The firm offer legal advice on complex transactions and are experts in developing unique real estate projects, as they have been involved in the purchase, development and financing of some of the most emblematic real property projects in Spain and Portugal.

Contact: Enrique Isla

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GRAU & ANGULO

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Partners: Alejandro Angulo, Javier Huarte, Agustí Valls, Sonia Santos, Jesús Arribas, Maite Ferrándiz, Jordi Camó, Ignacio Marqués, Carlota Viola

Number of lawyers: 33

Languages: *English, French, Italian, Polish, Spanish*

Firm Overview:

Grau & Angulo was founded in 2003 when leading experts in the field of intellectual property joined teams and expertise to create a boutique law firm specialising exclusively in defending their clients' intellectual property rights.

Within this specialised area, the firm provides litigation and advice on patent, trademark, design, copyright, domain names, licensing/technological transfer, unfair competition and anti-counterfeiting matters. Insight into this field combined with the highest technical and legal expertise and a high degree of specialisation are the key to the firm's success. This specialisation provides crucial resources enabling the firm to handle complex IP issues. Currently the largest IP litigation team in the country, Grau & Angulo deals with many of Spain's most ground-breaking court cases and it has a strong reputation for dealing with cross-border cases.

The firm offers legal representation in all areas of intellectual property law to primarily international clients in industries such as automobile, entertainment, textile, fashion, FMCG, healthcare, high technology, pharmaceutical, sport and leisure, food and beverage, perfumery, IT/telecoms and luxury goods, for whom intellectual property is an important asset of their business.

Main Areas of Practice:

Significant deals or case highlights over the last year:

- Trademark and design litigation for major brands from running a strategic trademark enforcement on behalf of major perfume brands against smell-alike perfumes to representing a global automobile company in the interpretation of the spare parts clause in Community Designs
- Mechanical and electronic patent litigation from defending a multinational food and beverage company's coffee capsule patent to the enforcement of electronic patents relating to streaming technology. The firm is also involved in litigation concerning essential patents for Technical Standards (UMTS).
- Pharmaceutical patent litigation concerning biosimilars and generics of blockbuster drugs. The firm also advises in patent matters relating to biologic innovative products
- The firm's well-established anti-counterfeiting team provides continuous enforcement and border control. Its effectiveness in border controls is due to its longstanding relationship with Customs authorities and police which proves time and cost-effective for clients
- Copyright advice and litigation work for rightholders in sectors such as media and entertainment, luxury brands, telecommunications

Clients:

The firm's client portfolio ranges from small domestic firms to multinationals. More than 80% of its client base is international.

Awards:

- *Best Lawyers* names Grau & Angulo "Law firm of the Year in Spain for Intellectual Property" (2021)
- *Global IP* award (IAM1000 and WTR1000) is presented to Grau & Angulo for "Trademark Contentious Firm of the Year in Spain" (2020)
- *Chambers & Partners* awards Grau & Angulo "IP Firm of the Year in Spain" (2019)
- *MIP* names Grau & Angulo "Trademark Contentious Firm of the Year in Spain" (2019)
- *MIP* names Grau & Angulo "Patent Contentious Firm of the Year in Spain" (2018)
- *Best Lawyers* names Grau & Angulo "Law firm of the Year in Spain for Intellectual Property" (2018)
- *The Lawyer* awards Grau & Angulo "European Specialist Law Firm of the Year" (2017)

PRACTICE AREAS

Intellectual Property
Unfair Competition
Anti-Counterfeiting

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GRAU & ANGULO
ABOGADOS

PÉREZ-LLORCA

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Senior Partner: Pedro Pérez-Llorca

Number of partners: 61 Number of lawyers: 280

Languages: Catalan, Chinese, English, French, German, Italian, Portuguese, Spanish

Firm Overview:

Pérez-Llorca is a pre-eminent law firm in Spain. The firm provides high-end advice to international and domestic clients in connection with the largest and most complex transactions and disputes in Spain or matters with a Spanish component. Pérez-Llorca prides itself on offering unrivalled quality, service and commitment to clients. The majority of the firm's work is cross-border and often involves several jurisdictions. As an independent law firm, Pérez-Llorca approaches multijurisdictional work by providing turnkey solutions together with other leading independent firms from Europe, the Americas or Asia. Pérez-Llorca offers full-service advice and operates from its offices in Madrid, Barcelona, London and New York.

Awards:

- In 2017, Pérez-Llorca won the *Chambers and Partners* award for 'Spain Law Firm of the Year'
- In 2015, *Chambers and Partners* awarded Pérez-Llorca with 'Spain Client Service'

A Global Practice

Pérez-Llorca provides high-end advice to international and domestic clients in connection with the largest and most complex transactions and disputes in Spain or matters with a Spanish component. Pérez-Llorca accompanies clients wherever they are based, wherever they have operations or wherever they need the firm. The firm has close connections with the leading firms in every jurisdiction in order to offer clients the best and most specialised advice in each country.

The firm's mission to always find the best possible results for clients for every case, adapting its service to their needs and collaborating with the most distinguished local firms. The lawyers' profound understanding of the legal market in each country offers clients complete solutions.

International Offices

From the London office, the firm advises on cross-border transactions with Spanish legal components and provides its expertise to UK-based clients investing in the Spanish market.

From the New York office, the firm advises clients on Spanish law and adapts its multidisciplinary assessment to their needs in the US and Latin America.

International Desks

Pérez-Llorca's international desks are made up of teams of Spanish lawyers from all of its offices who have in-depth knowledge of the LatAm, Asian, and African markets and valuable experience working on all types of transactions. Pérez-Llorca's lawyers offer expert advice on matters within the regions that have a Spanish component.

The firm advises clients and firms on investment opportunities and their internationalisation efforts. The litigation and arbitration team, also part of the firm's desks, has extensive experience advising on all types of disputes and pre-litigious matters.

More about Pérez-Llorca

With more than 35 years' experience in the Spanish market, Pérez-Llorca's highly motivated lawyers work towards a common goal: to contribute to the business success of clients, offering first-rate legal services whilst always adhering to ethical and professional codes of practice. The firm's full-service approach enables lawyers to consider clients' needs from multiple perspectives and deliver results.

The collective expertise and unrivalled experience of its lawyers places Pérez-Llorca as a leader in many fields, with a reputation for legal innovation and excellence. The lawyers at the firm are characterised by their commitment, with many matters benefiting from the full involvement, added value and expertise of both partners and associates. Lawyers offer recurrent advice to clients for their day-to-day needs, can undertake challenges that may unexpectedly arise and anticipate future needs.

The firm is comprised of standalone practices which collaborate to form strong and comprehensive teams that are multidisciplinary. This enables lawyers to tackle complex, large-scale cases, and to be involved in some of the most ground-breaking cross-border transactions taking place in recent years involving prestigious Spanish and international companies.

Pérez-Llorca is committed to being innovative in our approach to the legal advice we offer clients. The firm's experience leading the most complex transactions on the market means that the lawyers provide excellence and formulate innovative solutions to issues which arise in such matters.

Pérez-Llorca is keen to discover new artificial intelligence, machine learning and natural language processing tools, which the firm believes are key to improving efficiency and competitiveness. The firm develops projects that allows it to process documentation for cases automatically. Pérez-Llorca takes e-Discovery processes one step further, extending its use to all cases supported by technology.

PRACTICE AREAS

Administrative & Regulatory
Banking & Finance
Capital Markets
Competition
Corporate Governance
Corporate/M&A
Employment
Energy
Environment
EU Law
Financial Services
Infrastructure
Insurance
Land Planning
Litigation & Arbitration
Intellectual Property and Technology
Private Equity
Real Estate
Restructuring & Insolvency
Tax
Venture Capital
Wealth Management
White Collar Crime & Investigations

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Pérez-Llorca

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Managing Partner: Francisco Palá Laguna

Number of partners: 42 Number of lawyers: 150

Languages: English, French, German, Spanish

Firm Overview:

Founded in 1986 and focused on the financial and business world, Ramón y Cajal has established itself as one of the top Spanish law firms on the basis of the solid legal background of its members, the full commitment to efficiency and quality and the personal involvement of the partners in the client dealings. Its size enables the firm to take advantage of multidisciplinary capacities and synergies and to successfully conclude matters of significant complexity and scope.

Ramón y Cajal has built a valuable clientele, comprising many of the largest listed Spanish companies in terms of capitalisation. As some of these companies have a noteworthy international presence and regularly handle cross-border transactions, the firm is involved in relevant capital markets and corporate transactions every year.

Main Areas of Practice:

Capital Markets:

5 partners

Extensive national and international experience in all types of financial deals: equities, debt, listed securities, mortgage-backed securities and assets as well as advice to regulated entities, among others.

Contact: Francisco Palá Laguna

Email: fpala@ramoncajal.com

Banking & Finance:

3 partners

Solid team of top level professionals, regularly providing advice to a diverse group of Spanish and foreign credit and financial institutions, including banks, savings banks, investment services firms and insurance companies.

Contact: Javier Menchen

Email: jmenchen@ramoncajal.com

Contact: Amado Giménez

Email: amado.gimenez@ramoncajal.com

Contact: Cándido Perez

Email: cperez@ramoncajal.com

Project Finance:

3 partners

Sound experience in advising both contractors and banks and investment funds on the design of complex deals for project finance, assets and leveraged buyouts. This practice area serves all sectors of activity, from infrastructures to real estate and leisure projects.

Contact: Javier Menchén

Email: jmenchen@ramoncajal.com

Contact: Amado Giménez

Email: amado.gimenez@ramoncajal.com

Contact: Cándido Perez

Email: cperez@ramoncajal.com

Corporate & Commercial:

5 partners

The firm has extensive knowledge in corporate matters, by way of example the firm renders legal advice regarding corporate governance to half of the companies listed at Ibex 35. Moreover it is a leading firm in providing advice on commercial and EPC contracts.

Contact: Alberto Alonso Ureba

Email: aalonso@ramoncajal.com

M&A:

3 partners

The firm has extensive experience in national and cross-border transactions carried out between both listed and unlisted companies, covering a wide range of sizes and sectors.

Contact: Miguel García Stuyck

Email: mgstuyck@ramoncajal.com

Competition:

1 partner

The team of specialists has extensive experience in anti-trust and EU law, acquired through daily work in disciplinary proceedings, concentration control, legal disputes, regulated sectors, public aid, tenders, customs law and international commerce.

Contact: Pedro Suárez

Email: psuarez@ramoncajal.com

Government & Regulated Sectors:

5 partners

Specialist legal advice to companies in their relations with the administrative authorities and supervisory bodies when competing in regulated sectors (securities, banking, insurance, energy, telecommunications, and transportation). All matters, such as licences, public bids and eminent domain, are covered.

Contact: Pablo Silván

Email: psilvan@ramoncajal.com

IT:

1 partner

The IT practice provides national and foreign clients with advice on issues such as data protection, privacy, e-commerce, e-contracts, intellectual property, cloud, gambling and outsourcing.

Contact: Norman Heckh

Email: nheckh@ramoncajal.com

Real Estate & Planning:

2 partners

Broad experience in major real estate and urban development projects that guarantees a thorough command of the sector. All of this is reinforced by an interdisciplinary team to advise on the environmental, company and tax aspects of each transaction.

Contact: Roberto Tojo

Email: rtojo@ramoncajal.com

Contact: Francisco Bengoetxea

Email: fbengoetxea@ramoncajal.com

Tax:

3 partners

The tax department offers a highly personalised service with significant added value to companies, public bodies and individuals. It advises on tax compliance issues, fiscal transparency, non-residents tax issues and taxation planning and restructuring.

Contact: Luis Rodríguez-Ramos

Email: lrodriguez-ramos@ramoncajal.com

PRACTICE AREAS

Capital Markets
Banking & Finance
Project Finance
Corporate & Commercial
M&A
Competition
Government & Regulated Sectors
IT
Real Estate & Planning
Tax
Employment
Litigation & Arbitration
Restructuring & Insolvency
Corporate Crime

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Employment:

1 partner

The employment group advises on all key employment issues such as top management and managerial staff; contracts and dismissals; employment aspects derived from mergers and acquisitions; employment due diligence procedures, harmonisation of employment conditions, staff restructuring etc.

Contact: Santiago Pulido

Email: spulido@ramoncajal.com

Litigation & Arbitration:

13 partners

The team provides legal advice and representation in commercial disputes for national and multinational companies and major institutions, including arbitrations under bilateral investment treaties.

Contact: Ramón Fernández-Aceytuno

Email: rfernandez@ramoncajal.com

Restructuring & Insolvency:

2 partners

Leading experience advising all the parties affected when a company is in financial distress. The team has actively participated in the most relevant insolvency procedures carried out in Spain.

Contact: Ramón Fernández-Aceytuno

Email: rfernandez@ramoncajal.com

Contact: Javier Menchén

Email: jmenchen@ramoncajal.com

Corporate Crime:

2 partners

The team specialises in all kinds of subjects related to responsibilities with an economic nature within the business scope, such as corporate offenses, criminal bankruptcy, fiscal crimes and crimes against the Social Security, work negligence and crimes against the workers' rights.

Contact: Enrique Molina

Email: emolina@ramoncajal.com

Contact: Javier Gómez Bermúdez

Email: jgbermudez@ramoncajal.com



Ramón y Cajal
ABOGADOS

URÍA MENÉNDEZ

www.uria.com tel: +34 91 586 0400 fax: +34 91 586 0403

Senior Partner: Luis de Carlos

Managing Partner: Salvador Sánchez-Terán

Number of partners: 133 Number of lawyers: 596

Languages: *Chinese, English, French, German, Italian, Japanese, Polish, Portuguese, Spanish*

Firm Overview:

Uría Menéndez is one of the most prestigious independent law firms in the Iberian market. Founded in the 1940s, it comprises 133 partners, and over 400 associates in 12 offices in the most important financial centres in Europe and the Americas.

The firm's international structure allows it to provide Spanish, Portuguese and EU legal advice to clients on their investments in the Iberian Peninsula and abroad.

The firm focuses on banking and capital markets, company and commercial, environment, litigation and arbitration, infrastructures, project finance, private equity, telecommunications, EU and competition, intellectual property, labour, tax, maritime, transport, logistics and real estate.

Main Areas of Practice:

Corporate & Commercial:

- Covers all areas of corporate and commercial law, including M&A, commercial contracts, energy and utilities and food and beverages

Contact: Carlos de Cárdenas Smith Tel: +34 91 586 0790

Email: carlos.decardenas@uria.com

Financial:

- Handles all matters relating to banking, corporate finance insurance, investment funds, project finance, securities and securitisation

Contact: Ángel Pérez López Tel: +34 91 587 0911

Email: angel.perez@uria.com

Restructuring & Insolvency:

- Active role in complex debt restructuring and refinancing transactions, advising both borrowers and lenders

Contact: Ángel Alonso Hernández Tel: +34915860432

Email: angel.alonso@uria.com

Tax:

- Covers advice on all areas of tax law, focusing on: M&A, financial products and capital markets, international tax planning, real estate, project finance, insurance and pension funds, family businesses and high net worth individuals and tax investigation and disputes, including criminal-tax issues

Contact: Víctor Viana Barral Tel: +34915864556

Email: victor.viana@uria.com

Competition & EU:

- The firm is experienced in all areas of competition law, ranging from preventive advice to representing and defending clients in administrative sanction proceedings, appeals and claims before Spanish, Portuguese and EU bodies

Contact: Jaime Folguera Tel: +34 91 586 0657

Email: jaime.folguera@uria.com

Intellectual Property:

- Covers all aspects of industrial and intellectual property issues, trademarks, patents, copyright, data protection, pharmaceuticals, etc.

Contact: José Massaguer Tel: +34 91 586 0590

Email: jose.massaguer@uria.com

Contact: Agustín González Tel: +34 91 586 0754

Email: agustin.gonzalez@uria.com

Telecommunications, Media & Entertainment:

- The firm has a vast of experience in dealing with ecommerce, information technology, media and entertainment, sports and leisure, telecommunications and advertising

Contact: Pablo González-Espejo Tel: +34 91 586 0409

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Litigation & Arbitration:

- Covers civil and commercial proceedings, local and international arbitration, administrative and constitutional law, contentious-administrative proceedings, tax and criminal law

Contact: Jesús Remón Tel: +34 91 586 0371

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Real Estate/Urban Planning:

- Provides advice covering all aspects of real estate, including sale, leasing and purchase of land, project management, investment and financing and urban planning

Contact: Fernando Azofra Vegas Tel: +34 91 586 4564

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Environment:

- Advises companies and public entities on all types of environmental issues assisting clients at every phase of sanction proceedings deriving from alleged infringements of environmental regulations

Contact: Juan Antonio Loste Madoz Tel: +34934165121

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Energy:

- Provides comprehensive advice on every aspect of the energy sector, from regulatory and contractual issues to financing and acquisitions

Contact: Juan Ignacio González Tel: +34 91 586 0381

Email: juan.gonzalezruiz@uria.com

Employment & Pensions:

- Advises on a wide range of issues including contracting, collective negotiation, corporate restructuring, litigation, and pension fund management

Contact: Mario Barros García Tel: +34 91 586 45 54

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OTHER INTERNATIONAL OFFICES

Chile, Colombia and Peru with a stake in Philippi, Prietocarrizosa, Ferrero DU & Uría

Maritime & Transport:

- Provides advice on administrative and regulatory proceedings, finance and insurance to companies in the maritime and transport industries

Contact: Carlos López-Quiroga Tel: +34 91 586 0768

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URÍA
MENÉNDEZ