
BONELLIEREDE
BREDIN PRAT
DE BRAUW
HENGELER MUELLER
SLAUGHTER AND MAY
URÍA MENÉNDEZ

DECEMBER 2016

COMPETITION

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1. GLOBAL CHALLENGE – WORLD CLASS RESPONSE

The Best Friends group consists of **BonelliErede, Bredin Prat, De Brauw Blackstone Westbroek, Hengeler Mueller, Slaughter and May** and **Uría Menéndez** with European offices in Italy, France, the Netherlands, Germany, the United Kingdom, Belgium, Spain and Portugal. Outside of Europe, we have offices in regions of strategic importance to our clients and their businesses, with a particularly strong presence in Latin America and Asia.

Each firm has a formidable international reputation in its own right and all are authorities in cross-border legal issues. Our reputations have been built through a sustained focus on quality that has helped develop trust, through a culture of excellence, and through an absolute commitment to making the difference for our clients.

Together with our partner firms worldwide, we have advised on matters in more than 160 jurisdictions in recent years.



“The Best Friends network means we get to work with specialists in other countries and we can pick the best person for the job’.” Chambers Global

2. COMPETITION WORKING GROUP

Cutting edge competition law expertise

We have market leading practices in respect of merger control, antitrust, cartels and State aid in Europe, Asia and Latin America. We have been consistently ranked among the elite competition practices by the legal directories, with individual partners singled out as leaders in their field.

Elsewhere in the world, we regularly work with the market leading independent competition law practices as a single united team.

Necessary scale for even the largest projects

Together, we have one of the largest competition practices in the world with approximately 160 competition specialists. We are co-located together in Brussels, where we have around 45 competition specialists working under one roof.

We know the key authorities

We are regularly involved in the major investigations before the competition authorities worldwide. We understand the objectives and priorities of regulators, which enables us to achieve strategically and commercially successful results for our clients.

Set out below are some further details on our key practice areas and an overview of how we work together.

3. MERGER CONTROL

We regularly advise on the competition and regulatory aspects of acquisitions, mergers and joint ventures. We see a continuous throughput and critical mass of the type of work that allows expertise and excellence to be maintained and developed in this field. We have particular strength in managing competition law aspects of complex multijurisdictional transactions.

We have a unique combined track record of merger cases before the European Commission and the national competition authorities. Deals handled during the last few years include:

- **Industrial:** Ball/Rexam (food and beverage packaging), Cemex/Holcim (building materials), Crown/Mivisa (food and beverage packaging), INEOS/Solvay/JV (PVC), Medtronic/Covidien (medical supplies), Thermo Fisher/Life Technologies (scientific equipment), Schneider Electric/Invensys (automation and control systems), Solvay/Air Liquide (chemicals), Solvay/Rhodia (chemicals), Votorantim/Fischer (orange juice), Aéroports de Paris/Lagardère (retail), General Electric/Alstom Thermal Power Business (Thermal power), Ferroatlántica/Global Specialty Metal (metal), JCDecaux/Cemusa (advertisement)
- **Consumer goods:** Dufry/World Duty Free (retail), Greene King/Spirit (pubs), McCain Foods Group/Lutosa (potato products), AbbVie/Shire (pharmaceuticals)
- **Transport:** Alitalia/Etihad (air transport), International Airlines Group/Aer Lingus (air transport)
- **Energy and utilities:** Shell/BG Group (oil and gas), Electricité de France/Dalkia, Gamesa/Areva (power), Suma/EGF (waste management)
- **Information and communications technology:** Cirrus Logic/Wolfson Microelectronics (electronics), Ericsson/Red Bee Media, Global Radio/Real and Smooth Ltd (radio), Qualcomm/CSR (electronics), Vodafone Group/Vodafone Omnitel (telecoms), Orange/Jazztel (telecoms)
- **Financial and insurance institutions:** IntercontinentalExchange/NYSE Euronext (exchanges), CaixaBank/BPI (banking services).

4. CARTELS

We have worked on a substantial number of cartel cases covering a wide range of economic sectors and products including:

- **Industrial:** motor vehicles, cement, asphalt, clay roof shingles, glass, pre-stressing steel, polyurethane foam, paper and envelopes, pallets, cartonboard, automotive electronic components, sanitary fittings, polyurethane foam, TV and computer monitor tubes, steel abrasives, hydrogen peroxide, railway components, power cables, marine hoses
- **Consumer goods:** food products and raw inputs for food products, coffee, personal care products, consumer detergents, luxury goods
- **Transport:** airline services (cargo and passengers), locomotives, international forwarding services, refrigerated transportation services, vehicle leasing and fleet management, liner shipping
- **Energy and utilities:** electricity, liquid gas, power transformers, high voltage cables, petrol, water, waste
- **Information and communications technology:** DRAM, telecoms, electronic games, smartcard chips
- **Financial and insurance institutions:** interbank lending rates (Libor), banking rates and commissions, reinsurance services.

We have extensive experience in supporting clients on all aspects of cartel matters, including dawn raids, immunity and leniency applications, settlements, appeals against infringement decisions and follow-on litigation. Importantly, in an area where law and practice is rapidly evolving, we have extensive recent experience and are therefore well-placed to advise on current best practice.

5. BEHAVIOURAL

We are regularly involved in the major antitrust investigations before the competition authorities worldwide. We have represented a wide array of clients in virtually every field of restrictive agreements (horizontal, vertical, technology transfer, etc.) and abuse of dominance cases (exclusionary practices, excessive pricing, refusal to deal, discrimination, tying and bundling, etc.).

In the last few years, notable clients represented include:

- **Industrial:** Toyota, Nissan, General Motors, Air Liquide, AkzoNobel, ArcelorMittal, Rhodia, SNPE, Cemex
- **Consumer goods:** Ahold, Asda, GlaxoSmithKline, Hermès, Japan Tobacco, Luxottica, LVMH, Pfizer, Philips, Unilever, Bose, Danone, Michelin, RB (Reckitt Benckiser)
- **Transport:** British Airways, LAN, Rotterdam Port Authority, Schiphol Airport, Thales, TNT, Aéroports de Paris, Europcar, Air France, SNCF
- **Energy and utilities:** DONG Energy, EDF, Eni, France Telecom, GDF Suez, La Poste, Royal Mail, RWE, Shell, Telecom Italia, Telefónica, Veolia Compagnie Générale des Eaux, Cepsa
- **Information and communications technology:** Apple, Ericsson, Google, Priceline/Booking.com, IPCom, Motorola Mobility, Microsoft, Amazon, Uber
- **Financial and insurance institutions:** AXA, BNL, Clearstream, Europ-assistance, ServiRed, Munich Re, BNP Paribas, Banco Santander.

We also regularly advise our clients on establishing and maintaining competition compliance programmes. Together, we have developed a competition compliance e-tutorial, which provides module-based tuition on principal competition law concepts using plain language.

6. COMPETITION LITIGATION

We are at the cutting edge of the increase in private actions, acting in ground-breaking competition litigation before the national and European Courts. We are currently advising various clients in relation to follow-on actions arising out of European competition proceedings.

Recent cases include advising: AkzoNobel, British Airways, France Telecom/Orange, IP Deutschland v RTL 2, OTIS, Philips, Rotterdam Port Authority, Royal BAM, Royal Volker Wessels Stevin, TenneT, Pilkington and multinationals in the energy and the information and communications technology sector.

We also regularly act in appeals before the General Court and Court of Justice of the EU concerning Commission Decisions. Recent cases include advising:

- **Merger control:** AkzoNobel, Electrabel, Vion, SPAR Austria
- **Antitrust:** Air Liquide, ArcelorMittal, Cemex, Coats, Companhia Previdente/Socitrel, Contact Data, Dimon/Agroexpansión, DuPont, Fuji, Grolsch, Manuli Rubber Industries, Japan Tobacco, William Prym, Prysmian, Roca, Riva, Royal BAM, Royal Stempher C.V., Royal Volker Wessel Stevin, Shell, RWE, Viega, WDI, Telefónica
- **State aid:** Acea, Airone, Austrian Airlines, Electrabel, Endesa, Fastweb, Iride, Italgas, NSH Nordbank, Nya Destination Stockholm, Deutsche Lufthansa, Propapier/Smurfit Kappa, SNCF, Banco Popular, Telefónica (Taetel).

We have also acted on various appeals before the national courts against decisions by the National Competition Authorities, including complete exemption from or significant reductions of fines imposed for cartel infringements: ArcelorMittal, Asda, Bombardier Transportation, Capital Meters, Europassistance, Global Radio, Japan Tobacco, "K"Line, Lafarge Tarmac, Orange Mobile, RDB, RB (Reckitt Benckiser), SEP, Telefónica, Unilever, Munich Re, Acciona/Trasmediterránea, Danone, Cemex.

7. STATE AID

We have extensive first-class experience in State aid cases before the European Commission. Key cases include:

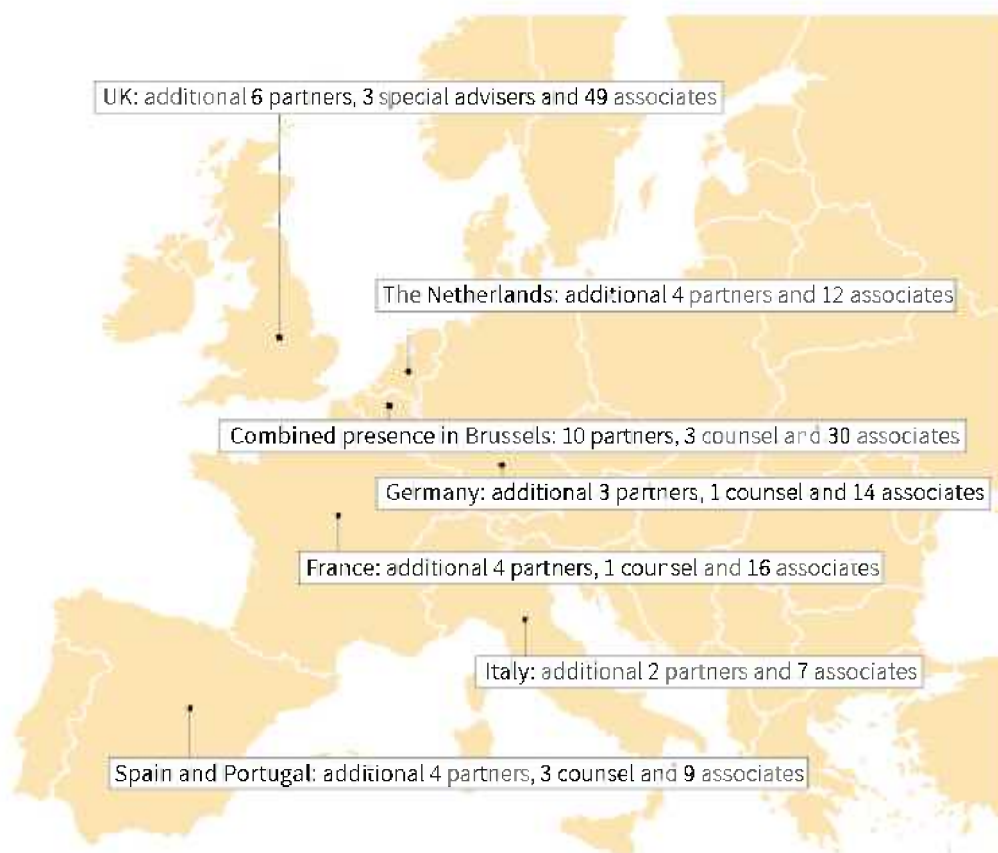
- **Financial services and crisis management:** French Ministry of Finance, Deutsche Bundesbank – SoFFin (Financial Market Stabilisation Authority), Federal Association of German Banks, SNS REAAL, WestLB, JC Flowers, Sjova (Iceland), UK Treasury, Spanish financial institutions, Portuguese Ministry of Finance
- **Energy and utilities:** biofuels, electricity tariffs to large industrial consumers, viability plan of an experimental electricity plant, preferential system of power plants, reduction of greenhouse gas emissions, postal company pensions liabilities, nuclear power
- **Tax systems:** incentives on the acquisition of foreign companies, incentives to utilities with a majority public capital holding, schemes in favour of banks concerned with corporate restructuring, schemes for religious institutions, shipbuilding tax schemes
- **Transport:** airlines, airport operators, aerospace industry and shipbuilding
- **Information and communications technology:** funding of public broadcaster, development of production centres, digital decoders
- **Services of general economic interest:** Post Office Limited, Royal Mail, Endesa, ENEL, several local utility companies
- **Complainants:** an association of telecom operators, City of Stockholm, Endesa, HAIPP.

8. HOW WE WORK TOGETHER

We have extensive experience in coordinating complex legal and practical advice across multiple jurisdictions, and then presenting this to our clients in simple and concise language.

Europe

We have large and experienced teams of specialised competition lawyers in Brussels and in our respective home jurisdictions, ready to assist clients immediately in urgent and resource-intensive matters such as dawn raids or extensive information requests. Our approach ensures a critical mass of legal resources across the major jurisdictions.



Beyond Europe

As Asia has become an important part of the global competition law landscape, we are also present in mainland China (Beijing and Shanghai), Hong Kong and Singapore. Through Uría Menéndez's network of offices we are also present in Brazil, Mexico, Argentina, Chile, Colombia and Peru.

Outside of those jurisdictions, our relationships with the leading independent law firms around the world ensure that, for any project, we are able to put together a team which comprises the highest quality lawyers with the right legal and project management skills. Our relationships are never exclusive and, if desired, we are always happy to work with a client's choice of local counsel.

Project management and integrated advice

On each matter the lead partner, chosen in consultation with the client, will be the primary client contact point and manager of the project.

We ensure clarity, coherence and agility through:

- our clients working with a single united team, with one leader – projects are partner led, but this is carefully managed to be cost-effective
- managing each project from the jurisdiction which best suits the client
- rendering our services on the basis of one engagement letter and one invoice, at the client's option.

Our approach is particularly valuable in business-critical competition matters, such as:

- simultaneous dawn raids in several Member States conducted by the European Commission or National Competition Authorities
- multi-jurisdictional merger filings
- sector inquiries by the European Commission
- compliance, training and competition audit for multinational clients
- multi-jurisdictional competition advice on pan-European contracts or commercial policies
- leniency applications in several Member States and at EU level.

“The true ‘best friends’... have developed an extraordinarily tight working arrangement. It seems to be genuinely seamless.” Chambers Client Report

9. HIGH LEVEL OF COMMUNICATION AND UNDERSTANDING

We have made long-term investments to help foster connections at all levels: we have extensive experience of working and sharing knowledge together; our working practices and approaches are aligned and cultures are respected.

In addition to working together at every opportunity on cases for clients, our joint activities include:

- developing common know-how on competition law rules in key jurisdictions around the world
- creating opportunities for secondments between the firms' competition groups, enabling associates to gain experience of working in different environments and jurisdictions
- organising regular joint training sessions with a view to developing and maintaining common standards and a good understanding of how European competition law is applied throughout Europe
- convening annual Competition Academies for partners and associates from each of the firms.

"Clients were full of praise for the efficiency of the 'best friends' network." Chambers Europe

10. KEY CONTACTS IN BRUSSELS

BonelliErede

BonelliErede offers a full range of commercial legal services, combining business acumen with academic excellence.



MASSIMO MEROLA

Tel: +32 2 552 0070

E-mail: massimo.merola@belex.com

"Strong on Italian and multi-jurisdictional merger control and acquisitions. Knowledgeable in EU law and experienced litigators in cartel proceedings and abuse of dominance." Chambers Europe

Bredin Prat

Bredin Prat is widely recognised for providing legal advice that meets the highest standards of expertise and sophistication in all of the key aspects of business law.



MARC PITTIE

Tel: +32 2 639 27 10

E mail: marcpittie@bredinprat.com

"One of the best firms for competition law." Chambers Europe

De Brauw Blackstone Westbroek

De Brauw delivers a powerful corporate and finance practice, a centre of excellence in litigation and arbitration, and an unparalleled team of compliance experts.



JAAP DE KEIJZER

Tel: +32 2 545 1105

E-mail: jaap.dekeijzer@debrauw.com



MARTIJN SNOEP

Tel: +32 2 545 1107

E-mail: martijn.snoep@debrauw.com

“Outstanding offering that often collaborates with the firm's corporate department to make a formidable presence in high-profile merger control work, appearing before the EC and Dutch authorities. Represents major public and private sector clients ...in litigation in both Brussels and the Netherlands, including abuse of dominance and cartel matters.”

Chambers Europe

Hengeler Mueller

The firm serves an elite client base with its corporate and financial transactions anywhere in the world.



DR. HANS-JÖRG NIEMEYER

Tel: +32 2 788 5500

E-mail: hans-joerg.niemeyer@hengeler.com



DR. MARKUS RÖHRIG

Tel: +32 2 788 5525

E-mail: markus.roehrig@hengeler.com

“...German firm with a market-leading practice focusing on high-end transactional matters and investigations. Also advises on merger control matters at both the national level and before the European Commission.” Chambers Europe

Slaughter and May

Slaughter and May has been at the forefront of competition, corporate, M&A, capital markets and dispute resolution work for many years.



JOHN BOYCE

Tel: +32 2 737 9411

E-mail: john.boyce@slaughterandmay.com



ANNA LYLE-SMYTHE

Tel: +32 2 737 9410

E-mail: anna.lyle-smythe@slaughterandmay.com



JORDAN ELLISON

Tel: +32 2 737 9414

E-mail: jordan.ellison@slaughterandmay.com

“Handles a range of high-profile mandates. Offers expertise in European merger control, regularly advising on the largest matters on the market. Assists with various aspects of abuse of dominance cases, and works closely with the firm's litigation team to support private enforcement claims and appeals against decisions taken by the European Commission.” Chambers Europe

Uriá Menéndez

Uriá Menéndez advises on Spanish, Portuguese and EU law in business related matters, covering the full spectrum of industry sectors.



EDURNE NAVARRO

Tel: +32 2 639 6464

E-mail: edurne.navarro@uria.com

“Uriá Menéndez is one of the leading firms across the full spectrum of EU and competition advice, including merger control, cartels and restrictive agreements, abuse of dominance, state aid issues, and derivative litigation.” Legal 500 Europe

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BONELLIEREDE

www.belex.com

Milan, Rome, Genoa, Brussels, London

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www.bredinprat.com

Paris, Brussels

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Amsterdam, Brussels, London, New York, Shanghai, Singapore

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