



The King & Spalding team with Alexander Nissen QC of Keating Chambers

INTERNATIONAL ARBITRATION TEAM OF THE YEAR

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KING & SPALDING TOM SPRANGE QC

A KEY WIN IN A SIGNIFICANT INDUSTRY TEST CASE

King & Spalding successfully defended Reliance Industries (RIL) against a \$1.7bn UNCITRAL claim brought by the government of India. The claimants argued that RIL had extracted and sold gas from blocks adjacent to the one it was licensed to operate.

The outcome was of huge importance to the oil and gas industry given the controversy surrounding alleged migration

across block boundaries. This was also the first major international arbitration governed by India's Arbitration and Conciliation Act as amended in 2015. Ultimately the tribunal ruled emphatically in favour of RIL, advised by King & Spalding along with Indian counsel, AS Dayal & Associates.

HIGHLY COMMENDED

**SKADDEN, ARPS, SLATE,
MEAGHER & FLOM
DAVID HERLIHY,
BRUCE MACAULAY**

Successfully defended the Republic of Cyprus against an ICSID claim brought by former shareholders in the country's second-largest bank, Laiki. The claims emanated from the Eurozone crisis where Laiki incurred €3bn in losses from Greece's sovereign debt haircut. The decision in Cyprus's favour was a landmark ruling for other EU states that went through similar crises. Skadden also achieved a €5m costs award on behalf of its client.

COMMENDED

**BOIES SCHILLER FLEXNER
KENNETH BEALE,
NATASHA HARRISON**

Successfully representing Codere in an ICC arbitration over control of the company, following a move by the board of directors to remove two brothers from their posts because of concerns about the company's financial and strategic performance under their leadership.

**DLA PIPER
KATE CERVANTES-KNOX,
BEN SANDERSON**

Successfully defending the Republic of Kenya in an ICSID arbitration brought by Cortec Mining Kenya and Stirling Capital, relating to the alleged expropriation of a mining licence in Kwale County. The claims were entirely dismissed and Kenya was awarded costs of over \$3.5m.

HOGAN LOVELLS

MARKUS BURGSTALLER

Securing a landmark judgment before the Court of Justice of the European Union for the Slovak Republic. The client challenged a €25m BIT award issued in favour of the Dutch insurer Achmea, stemming from its investment in the Slovak health insurance market.

**QUINN EMANUEL
URQUHART & SULLIVAN
BORIS BRONFENTRINKER,
NICK MARSH**

The team represented the Cypriot company, Raga Establishment, in an LCIA claim against Ukrainian oligarch Rinat Akhmetov and his company over the non-payment of a \$760m debt. The defence and counterclaims were dismissed, and Akhmetov was ordered to pay the full debt plus \$60m in interest and costs.

“Unquestionably dominant construction set, sporting immense strength from outstanding senior QCs to excellent juniors.”

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