

Special Report **Innovative Lawyers: Europe**



Legal services

Practice of law: case studies

Featuring the most innovative work and legal service lawyers have developed for their clients



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Published SEP 19 2025



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The nine sets of case studies showcased here feature examples of the most innovative work and legal service that lawyers have developed for their clients in Europe.

- Infrastructure
- Sustainability

- Science and technology
- Private finance
- Restructuring
- Responsible business
- Unlocking capital
- Dealmaking
- Disputes and crisis management

All the case studies were researched, compiled and ranked by RSGI. “Winner” indicates that the organisation won an FT Innovative Lawyers Europe award for 2025.

Read the other FT Innovative Lawyers Europe ‘Best practice case studies’, which showcase the standout innovations made for and by people working in the legal sector:

[Business of law](#)
[In-house](#)

Infrastructure

Standout

WINNER: Bracewell

Originality: 9; Leadership: 8; Impact: 8; Total: 25

The firm advised emerging market renewables provider CrossBoundary Energy on securing debt of up to \$300mn from Standard Bank of South Africa in a deal struck late in 2024. The package comprised an immediate investment of \$140mn, plus a permitted additional debt facility of \$160mn.

The power group is involved in developing projects in 18 African jurisdictions that include solar, wind and battery energy storage systems. Clients include mining, industrial and telecom businesses keen to secure reliable alternatives to state-owned grids. The pan-African secured portfolio financing removes the need for sovereign guarantees, which the firm says will help speed project development.

Sayenko Kharenko

O: 7; L: 8; I: 9; Total: 24

Acting for Denmark's export credit guarantee agency, the firm tailored a €370mn wind farm financing deal for the Ukrainian market.

The transaction, which closed in January 2025, required Sayenko Kharenko to develop cash flow management and payment mechanisms that balanced lenders' financial and security expectations with Ukraine's wartime regulations and currency controls.

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Highly commended

Dentons

O: 8; L: 7; I: 8; Total: 23

Dentons advised Romania's state-controlled nuclear power operator EnergoNuclear on securing a €3.2bn expansion of its existing plant at Cernavoda. The contract, signed with an international consortium including Fluor Corporation of the US and Candu Energy of Canada in late 2024, covers two main phases over nine years and includes flexible review clauses as construction on new reactors proceeds.

Imagine Lawyers

O: 8; L: 7; I: 7; Total: 22

The firm supported a US-Ukraine joint venture on the planned installation and operation of a 50MW battery energy storage system from an overseas manufacturer. The battery facility is one of the first in the country and will help stabilise the grid, which has come under intense strain during the war.

Commended

Arzinger

O: 6; L: 7; I: 7; Total: 20

The firm advised a Ukrainian corporate client on the construction of a “dry port” near the Polish border. Support included compliance with EU and local environmental rules.

CMS

O: 7; L: 7; I: 6; Total: 20

Acting for a joint venture between oil groups BP and Equinor, CMS advised on the financing and regulation for the UK’s first gas-fired carbon-capture power plant to reach financial close.

Pinsent Masons

O: 6; L: 7; I: 7; Total: 20

The firm advised on seven out of 11 projects in the first of the UK government’s £2bn hydrogen allocation rounds to fund low-carbon hydrogen production. Permission for construction to begin at 10 of the projects was confirmed in July 2025.

Avellum

O: 6; L: 6; I: 7; Total: 19

The Ukrainian law firm advised a US-based charity, Sunflower Network, on its support for a pilot modular-hospital building programme in Ukraine.

Borenus

O: 5; L: 7; I: 7; Total: 19

The firm advised Finnish steel producer Outokumpu on a 10-year offtake deal with Canadian miner Greenland Resources. The \$1.6bn deal secures molybdenum supplies for steelmaking while also enabling Greenland to develop the mine.

Dentons and Government Legal Department

O: 6; L: 7; I: 6; Total: 19

The firm worked with government lawyers and energy regulator Ofgem on the creation of the UK’s National Energy System Operator, the new body overseeing the country’s energy system.

© Angel Garcia/Bloomberg

Standout

WINNER: Mayer Brown

Originality: 8; Leadership: 9; Impact: 8; Total: 25

The firm advised Standard Chartered bank on a \$3bn securitised joint venture with Apollo-owned private equity platform Apterra, applying collateral loan obligation structuring in a private setting to finance clean energy projects. Mayer Brown produced bespoke documentation balancing EU sustainable investment regulations with financial risk retention, diversification, and capital adequacy requirements. The firm's work packages volatile instruments into a securitised product that is suitable for project finance and for banks to invest in.

As banks implement stricter Basel IV capital rules and adjust risk weightings, this structure provides a practical template to mobilise private capital into clean energy, supporting broader global energy transition ambitions.

Commended individual: Chris McGarry

Cleary Gottlieb Steen & Hamilton

O: 8; L: 8; I: 8; Total: 24

The firm represented the government of Barbados in a pioneering “debt-for-climate-resilience swap”, by securing reductions of interest on sovereign debt in return for commitments to invest savings in projects to protect against damage caused by climate change. The refinancing, completed in late 2024 and backed by development bank guarantees, required Barbados to take out a \$297mn loan, but on more favourable terms than previous debt. The fiscal savings of about \$125mn will be spent on projects to improve water and sewage management on the Caribbean island.

Highly commended

A&L Goodbody

O: 8; L: 8; I: 7; Total: 23

The firm helped renewable energy company Statkraft Ireland successfully challenge the Irish state planning board’s rejection of plans for a wind farm in County Laois. Lawyers argued in Ireland’s High Court in January the board had failed to consider properly the project’s potential contribution to the country’s carbon-reduction commitments. The Supreme Court expects to hear an appeal to the ruling this year.

Travers Smith

O: 8; L: 7; I: 7; Total: 22

The firm advised UK utility infrastructure provider GTC on its partnership with Kensa, a ground-source heat pumpmaker in 2024. The tie-up anticipates an expected upturn in demand for networked heat pump systems on new housing developments, thanks to government requirements to phase out traditional gas heating.

Commended

Garrigues

O: 8; L: 7; I: 6; Total: 21

Working with the Inter-American Development Bank, a blockchain developer and indigenous groups, Garrigues advised on the creation of a conservation fund for the Colombian Amazon, in which donors acquire non-fungible tokens representing parcels of land targeted for protection.

Latham & Watkins

O: 8; L: 6; I: 7; Total: 21

The firm helped S&P Global, the financial information provider, to relaunch its updated environmental registry in 2024. Improvements include its capacity to act as a single, streamlined platform for clients to track and trade carbon, biodiversity and other related credits.

Simmons & Simmons

O: 7; L: 7; I: 7; Total: 21

The firm provided pro bono advice to environmental campaign groups the Moananui Sanctuary Trust and Ocean Vision Legal, to draft proposed legislation to establish legal personhood for whales.

Eversheds Sutherland

O: 6; L: 7; I: 7; Total: 20

Launched in 2024, the firm's SustainReg app tracks sustainability and ESG regulations in many countries to deliver reports on compliance obligations.

Hogan Lovells

O: 7; L: 5; I: 8; Total: 20

The firm provided pro bono advice to campaigners to design a charter of rights for the river Ouse in the south of England. Although nonbinding, its adoption by Lewes District Council this year is the first time an English local authority has supported the recognition of the “rights” of a river.

Kennedys

O: 7; L: 6; I: 7; Total: 20

The firm helped connect insurers with sustainable food start-ups to gain better understanding of biodiversity loss and of how to offer insurance to companies at risk of potential litigation or compliance failures.

Science and technology

Standout

WINNER: Latham & Watkins

Originality: 8; Leadership: 8; Impact: 9; Total: 25

Latham & Watkins advised Ericsson, the Swedish telecoms equipment maker, on the structuring and launch last year of Aduna, a 50:50 joint venture with a consortium of a dozen global telecom operators. It aims to streamline software developers' access to 5G network interfaces. Latham's work for Ericsson involved ensuring the mobile software venture complied with complex cross-border data privacy frameworks, while ensuring the business would balance the interests of the members with each other, and with any future new members of the consortium.

Abreu Advogados

O: 8; L: 8; I: 8; Total: 24

The firm advised Portugal-based specialist polyester supplier Selenis on entering a partnership in late 2024 with Swedish textiles recycling start-up Syre to operate a circular-economy textile plant in the US. The agreement integrates Syre's recycling equipment into Selenis's existing plant in North Carolina, while preserving a degree of independence for each in early-stage investment.

Asters

O: 8; L: 7; I: 9; Total: 24

The Kyiv-based firm advised French tech company Shark Robotics on a deal to supply 40 AI-powered firefighting robots, which can be operated from up to 1km away, to Ukraine this year. The project is being funded by the French government as part of a €200mn aid agreement struck in 2024. The team liaised with French and Ukrainian authorities to secure funding and government approvals.

Highly commended

Vieira de Almeida

O: 8; L: 8; I: 7; Total: 23

The firm's white-collar crime team has devised a system to speed up detection and reporting of fraud. VdA worked with authorities to develop a rapid-response system to enable swift account suspensions to prevent further fraud and to streamline legal measures to recoup losses. The firm says this simultaneous reporting system to banks, police and prosecution authorities has significantly cut the time taken to pursue criminal complaints. *Commended individual: Beatriz Duarte Santos*

L&B Partners

O: 7; L: 8; I: 7; Total: 22

The firm advised an Italian research hospital on a research agreement with a European drugs group. The deal allows the hospital to retain intellectual property rights on any breakthroughs, while the company receives limited-term rights for commercialisation.

Commended

Addleshaw Goddard

O: 6; L: 7; I: 8; Total: 21

The firm advised Spanish satellite operator Hispasat on its involvement in the creation of the SpaceRise consortium, which will oversee the EU's €10.6bn Iris² satellite constellation project. The public-private project was structured using a two-phase contract to handle technological uncertainties, with Addleshaw securing capped liabilities to risks for the consortium, which also includes partners Eutelsat and SES.

Sorainen

O: 7; L: 7; I: 7; Total: 21

The firm advised Lithuanian medical imaging developer Oxipit on a partnership deal with Swiss diagnostics provider Unilabs signed in February. The agreement covers the planned rollout of AI-assisted medical devices and can be readily tailored to various European jurisdictions.

Gide Loyrette Nouel

O: 7; L: 6; I: 7; Total: 20

Acting for the European Commission, the firm advised on its public-private partnership with the SpaceRise consortium tasked with delivering Iris², Europe's planned €10.6bn satellite network.

Osborne Clarke

O: 5; L: 8; I: 7; Total: 20

The firm acted for UK business tech provider Focus Group while it secured investment from private equity firm Hg. As well as ensuring the deal complied with national security regulations, Osborne Clarke used its own tech to streamline dealings with the many employees with holdings in the company.

Antoniou McCollum & Co

O: 7; L: 6; I: 6; Total: 19

The firm advised a leading satellite internet provider on obtaining regulatory approval to enter the Cypriot market, with compliance work completed in 2024.

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Standout

WINNER: Paul Weiss

Originality: 8; Leadership: 8; Impact: 9; Total: 25

The firm advised UK-based business software company Iris and its private equity owners Hg Capital and Leonard Green on a £1.55bn refinancing completed in April 2024. Lawyers navigated a competitive dual-track process between investment banks and direct lenders. The refinancing comprised £950mn in loans from direct lenders combined with a flexible £500mn optional drawdown facility and a £100mn line of revolving credit. The syndicated borrowing package aims to provide flexibility in making future acquisitions while securing keenly priced interest rates.

McDermott Will & Schulte

O: 7; L: 8; I: 9; Total: 24

The firm advised a consortium of lenders led by Blue Owl Capital on a \$2bn private credit refinancing of US healthcare software provider RLDatix, completed in February 2024. The financing comprised a \$1.6bn term loan, a \$250mn optional drawdown facility and a further \$200mn revolving credit facility. Lawyers in London devised creditor protections against restructuring risks and provisions linking access to some borrowing based on RLDatix's revenue streams.

The deal terms also allow for the company to change ownership in future without triggering refinancing obligations.

Highly commended

Dechert

O: 8; L: 7; I: 8; Total: 23

The firm advised investment manager Barings on the November 2024 launch of a pioneering European middle-market private credit collateralised loan obligation (CLO), a €380mn deal backed by loans from Barings' direct-lending portfolio rated by S&P and Fitch. This market segment, though common in the US, is largely untested in Europe, in part because of complex regulatory and cross-border considerations. The deal has sparked further interest in such CLOs from Europe's structured finance market.

Slaughter and May

O: 7; L: 8; I: 7; Total: 22

The firm advised family-owned UK construction company Shepherd Building Group on the sale of its modular building business Portakabin to French private equity group Antin Infrastructure Partners in 2024. The deal was structured to minimise tax and other potential liabilities for three generations of family shareholders benefiting from the sale.

Commended

Abreu Advogados

O: 7; L: 8; I: 6; Total: 21

The firm advised asset manager Fortitude on a €12mn investment in BioPortugal, a distributor of medical technology, in 2024. The firm helped ensure the financing scheme, also backed by Portuguese development bank BPF, complied with EU funding conditions on business support.

BonelliErede

O: 7; L: 7; I: 7; Total: 21

The firm helped advise private equity house Investindustrial on the creation of a partnership with Italy's Bagnoli family to merge its ice cream company Sammontana with desserts group Forno d'Asolo. BonelliErede advised on antitrust reviews before both the Italian authorities and the European Commission.

Freshfields

O: 6; L: 8; I: 7; Total: 21

Freshfields advised European private equity group CVC on its €2.3bn initial public offering of shares and stock market listing, which was completed in April 2024, after a years-long wait to go public. The work included multi-jurisdictional regulatory compliance, and aligning the interests of diverse stakeholders.

Hogan Lovells

O: 6; L: 8; I: 6; Total: 20

The firm advised European private equity firm CVC on buying a stake in Superstruct Entertainment in October 2024, after rival KKR acquired the European music festival organiser in June 2024 at a reported value of €1.3bn. The deal required due diligence on more than 70 festivals.

Antoniou McCollum & Co

O: 6; L: 7; I: 6; Total: 19

The firm has developed a streamlined exit mechanism for private equity investors in Cyprus-based companies, by using redeemable share structures at the investment stage. This aims to eliminate the need for prolonged court approvals.

Restructuring

Standout

WINNER: White & Case

Originality: 8; Leadership: 8; Impact: 8; Total: 24

The firm structured a \$1bn debt-for-nature swap for El Salvador — a refinancing of sovereign debt that unlocked \$350mn of conservation funds to protect the Rio Lempa river. The deal consisted of the issuance of \$1bn in impact notes, which were purchased through a special purpose vehicle funded by a loan from JPMorgan, enabling El Salvador to refinance existing debt. Conservation funding flows to NGOs through an independently governed fund while the notes have an interest rate step down and up mechanism linked to achieving environmental goals.

Highly commended

Sullivan & Cromwell

O: 8; L: 7; I: 8; Total: 23

The firm advised on the \$2.3bn debt restructuring of Ambatovy, a lossmaking nickel and cobalt mine in Madagascar, in an attempt to rescue it from insolvency. The plan involved writedowns of the bulk of \$2bn of debts held by international organisations and a “cramdown” of a dissenting group of creditors, which was forced to accept the debt discharge.

Weil, Gotshal & Manges

O: 7; L: 8; I: 7; Total: 22

Last year the firm advised Ukrainian bondholders, which in 2022 had agreed to delay interest payments on \$23bn of debt until August 2024, on further sovereign debt restructuring. Almost all bondholders voted for a deal that wrote down the face value of their debt by more than a third and freed up \$11bn for the country’s finances over the next three years.

Commended

Kirkland & Ellis

O: 6; L: 7; I: 8; Total: 21

Kirkland & Ellis served as lead counsel to construction group McDermott International on the restructuring of \$2.6bn of its debt facilities and discharge of \$2bn in litigation claims, secured despite opposition from three stakeholder groups.

PLMJ

O: 7; L: 7; I: 7; Total: 21

The firm helped the new management board at Portuguese football club FC Porto renegotiate a plan to finance development work at its stadium.

Mills & Reeve

O: 6; L: 7; I: 6; Total: 19

Mills & Reeve advised St George's on its merger with City, formerly separate parts of the University of London.

William Fry

O: 7; L: 6; I: 6; Total: 19

The firm advised Home for Life, operator of Ireland's "mortgage to rent" scheme for homeowners in mortgage distress, on refinancing €285mn of debt last year.

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Standout

WINNER: White & Case

Originality: 8; Leadership: 8; Impact: 9; Total: 25

White & Case advised Ukraine on its wartime financing, in particular the restructuring of its sovereign debt agreed in July last year. The \$20.5bn restructuring included GDP-linked returns for creditors.

The firm also provided contractual and regulatory advice on the G7's €45bn series of "extraordinary revenue acceleration" loans backed by Russian sovereign assets frozen in EU clearing systems. The loans use accumulating interest on the immobilised assets as the principal source of repayment.

Dechert

O: 7; L: 8; I: 9; Total: 24

The Luxembourg office advised Eldridge Structured Asset Management on the launch of a pioneering standalone dollar-denominated collateralised loan obligation exchange-traded fund that is compliant with European Ucits fund regulations.

PLMJ

O: 8; L: 8; I: 8; Total: 24

The firm helped electricity supplier EDP to challenge Portugal's tax rules. In an appeal heard by the country's Supreme Administrative Court in 2024, lawyers established that historic treaties with Brazil and Macau meant that dividends from subsidiaries should be tax-exempt.

Highly commended

Linklaters

O: 8; L: 9; I: 6; Total: 23

The firm's digital assets practice has advised on several projects in 2024-25, including Fnality's digital ledger payment system, and Ubyx's white paper on a universal stablecoin clearing system. Linklaters has also engaged with regulators and trade associations on digital finance.

Paul Weiss

O: 8; L: 7; I: 8; Total: 23

The firm advised private equity group KPS Capital Partners on its €3.5bn acquisition of motor manufacturer Innomotics. KPS's guarantee mechanism gave Innomotics credit support to maintain multi-jurisdictional supply chains despite Chinese capital restrictions.

Integrates

O: 7; L: 9; I: 6; Total: 22

The firm advised on Ukraine's first private corporate bond placement since Russia's 2022 invasion. Working on behalf of local food retailer Novus, it structured a €10mn bond with independent administration and mortgage backing, and overcame martial law by itself acting as bond administrator.

Commended

William Fry

O: 8; L: 7; I: 6; Total: 21

The firm advised Legal & General in launching Europe's first Ucits-compliant exchange-traded fund incorporating carbon credits, using structured debt notes to access carbon allowances within EU rules for investment funds.

Bernitsas Law

O: 7; L: 6; I: 7; Total: 20

The firm advised on the legislative foundation and structure of a new sovereign wealth fund for Greece.

Vieira de Almeida

O: 8; L: 7; I: 5; Total: 20

The firm devised a way for a client's shareholders either to receive dividends in cash or to reinvest them in the business, an option that remains exceptional in Portugal.

Ashurst

O: 7; L: 7; I: 5; Total: 19

Working with government bodies and trade groups in the UK, Europe and beyond, the firm has helped shape regulation for digital assets.

Responsible business

Standout

WINNER: Abreu Advogados

Originality: 8; Leadership: 8; Impact: 9; Total: 25

The firm acted pro bono for Portuguese government-backed development agency Tese in a project to bring clean electricity to the west African island of Bolama, part of Guinea-Bissau.

The deal signed in September 2024 adapted a public-private partnership to secure backing from the European Investment Bank, the lending arm of the EU, and the World Bank, to supply reliable power from a solar plant operated by Tese.

Fragomen

O: 8; L: 8; I: 8; Total: 24

The immigration specialist firm has partnered with Talent Beyond Boundaries, a non-profit body that finds jobs for refugees. In 2024 both organisations joined two new EU-funded visa schemes providing pathways into sectors experiencing skills shortages. Since 2021 the two have also collaborated on the Talent Catalog, a global database that connects employers with skilled refugees.

Highly commended

Cleary Gottlieb Steen & Hamilton

O: 8; L: 8; I: 7; Total: 23

London-based lawyers worked with campaign groups Reprieve and the Cornell Center on the Death Penalty Worldwide to help win rulings in 2024 from the African Court on Human and People's Rights.

These ordered Tanzania to scrap both the mandatory death penalty and hanging as a method of execution, and to retry two related cases.

Debevoise & Plimpton

O: 8; L: 8; I: 7; Total: 23

The firm's London office helped secure rulings from the UN Human Rights Committee that restrictions on abortions of forced pregnancies constitute a violation of human rights. Issued in January 2025, they stem from petitions delivered in 2019 on behalf of four women who were raped as children.

Freshfields

O: 7; L: 7; I: 8; Total: 22

The firm won £352,000 in compensation for a modern slavery victim from the UK's Criminal Injuries Compensation Authority.

By rebutting Cica's contention that the victim was ineligible, Freshfields' pro bono team provided pointers for similar claims in future.

Commended

Gide Loyrette Nouel

O: 6; L: 6; I: 8; Total: 20

The firm advised the Fondation du Patrimoine, the French heritage organisation, on the restoration of Notre-Dame cathedral in Paris. A pro bono team supported fundraising and other work on the project.

Hogan Lovells

O: 6; L: 6; I: 8; Total: 20

The firm gave pro bono counsel to the Refugee Paralympic Team before the 2024 Paris Games, helping to manage visa applications and legal support.

Pinsent Masons

O: 6; L: 7; I: 7; Total: 20

With Brook Graham, its in-house consultancy, the firm devised a framework in 2024 to help clients comply with the UK's Worker Protection Act, which requires employers to take "reasonable steps" to prevent sexual harassment.

Aequo

O: 6; L: 6; I: 7; Total: 19

The firm continues to provide pro bono support to the Superhumans Center, a Lviv-based rehabilitation facility for Ukraine's war amputees.

Travers Smith

O: 6; L: 7; I: 6; Total: 19

Travers Smith supported legal reform charity Justice with two appeals in 2024 to the UK Information Commissioner's Office to support research into racial bias in the justice system.

Dealmaking

Standout

WINNER: Cravath, Swaine & Moore

Originality: 9; Leadership: 8; Impact: 8; Total: 25

The firm acted for Morgan Stanley and Barclays as lenders to the consortium that prevailed in a contested €1.9bn acquisition of Spanish industrial certification group Applus in June 2024.

The Amber consortium led by TDR Capital and I Squared Capital faced a long bidding war with rival private equity firm Apollo, which had bought a 22 per cent stake in the listed target.

Cravath devised financing guarantees for the banks that kept Amber in the bidding battle, which ended when the Spanish markets regulator demanded a rare sealed-envelope auction in April 2024. The firm advised on the refinancing and transfer of debt to Applus in January 2025.

DLA Piper

O: 7; L: 8; I: 9; Total: 24

The firm advised Grant Thornton UK on the sale of a majority stake in the accounting and advisory firm to private equity investor Cinven, in a deal thought to value the firm at up to £1.5bn. The sale was approved by the firm's leaders in November 2024.

The buyout satisfied the UK's accounting watchdog on continued control of auditing services while providing an attractive compensation scheme for partners.

Highly commended

Bracewell

O: 8; L: 8; I: 7; Total: 23

The firm advised Trident Energy, a private-equity-backed oil company, on its acquisition of US supermajor Chevron's interests in the Republic of Congo and a rearrangement of stakes in maturing offshore fields with TotalEnergies of France last year. Bracewell devised a structure to accommodate finance from many sources and all elements of the deal closed simultaneously.

Matheson

O: 7; L: 8; I: 8; Total: 23

The firm advised Irish paper and packaging business Smurfit Kappa on its merger with US rival WestRock, to form Smurfit Westrock, completed in July 2024. The deal, one of the largest international mergers executed by an Irish company, involved a switch in Smurfit's primary listing from the LSE to the NYSE.

Slaughter and May

O: 7; L: 7; I: 9; Total: 23

The firm advised telecoms group Vodafone on the merger of its UK domestic business with rival Three UK, owned by CK Hutchison, to create the country's largest mobile group. Plans unveiled in 2023 for the deal, valued at £16.5bn, faced scrutiny from competition regulators. The firm's antitrust team devised remedies centred on an £11bn programme of network upgrades and caps on mobile tariffs for three years. The UK's competition watchdog cleared the merger late last year.

Sullivan & Cromwell

O: 8; L: 7; I: 7; Total: 22

The firm acted for German manufacturer Bosch in its \$8bn acquisition of US-based Johnson Controls' heating, ventilation and air conditioning business. The deal, completed in August 2025, included a joint venture with Hitachi of Japan that required dealing with licensing rights, a factory sale, and interim supply chain agreements.

Gómez-Acebo & Pombo

O: 6; L: 8; I: 8; Total: 22

The firm advised Spanish IT and defence company Indra on its €725mn acquisition of an 89.7 per cent stake in satellite operator Hispasat in January. The deal also secured Indra an enlarged 50 per cent stake in Hisdesat, Spain's national satellite operator for defence and intelligence communications. The firm helped ensure regulatory compliance in a sensitive sector and secured waivers and consents for Hispasat's clients during the change of control.

Commended

NautaDutilh

O: 6; L: 9; I: 6; Total: 21

The firm advised Dutch infrastructure site manager Circle Infra Partners on its sale to UK investment firm Basalt Infrastructure Partners. NautaDutilh devised an agreement that gives the sellers — the businesses on the Dutch chemical industries site — influence over future development.

BonelliErede

O: 5; L: 8; I: 7; Total: 20

The firm advised Italian investment manager Sosteneo and 10 international lenders on the purchase of a 49 per cent stake in battery energy storage systems and gas turbine projects controlled by Enel, the state-controlled utility. The €1.1bn deal aims to enable energy transition in Italy.

Zepos & Yannopoulos

O: 7; L: 6; I: 7; Total: 20

The firm advised UK-based Inspired Education Group on its purchase of controlling stakes in two Greek private schools. The deal, which covered property, employment and regulatory concerns, took advantage of the sector’s 2024 deregulation that has prompted wider overseas investor interest.

Disputes and crisis management

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Standout

WINNER: Everlegal

Originality: 8; Leadership: 9; Impact: 8; Total: 25

The firm advised BASF, the world’s largest chemicals group, in appealing against a 25mn Ukrainian hryvnia (\$600,000) fine imposed in 2023 by the country’s competition watchdog for refusing to disclose information held by foreign affiliates. Everlegal argued in court that the Antimonopoly Committee of Ukraine’s action represented regulatory over-reach, and sought a definition of the limits of the watchdog’s powers.

Ultimately, Ukraine’s supreme court ruled in favour of BASF, setting a precedent that international companies operating in Ukraine cannot be penalised for not disclosing information beyond their control.



Highly commended

Freshfields

O: 8; L: 8; I: 7; Total: 23

Acting for Mastercard in one of the UK's largest mass lawsuits, Freshfields helped settle a £14bn antitrust class action at a much lower £200mn in late 2024, during successive hearings at the Competition Appeal Tribunal.

The much-followed case was among the first of its kind to proceed under 2015 consumer legislation.

Mayer Brown

O: 7; L: 7; I: 8; Total: 22

The firm represented Shepherd Construction in claims against wall cladding maker Kingspan and others for alleged unsafe installation on a high-rise London building.

The firm used provisions of the 2022 Building Safety Act, passed after the 2017 Grenfell Tower fire, in proceedings. Kingspan reached a pre-trial undisclosed settlement in August 2024.

Commended

Aequo

O: 7; L: 7; I: 7; Total: 21

The firm advised Ukrainian power supplier Elementum in a dispute with the country's energy regulator over charges introduced in 2021 and later judged unlawful. Aequo argued the charges were invalid from their initial application, not after the later repeal.

Morgan Lewis

O: 7; L: 7; I: 7; Total: 21

The firm advised UK-based Focus Pharmaceuticals in its successful appeal against Competition and Markets Authority penalties for alleged market sharing, by showing that the watchdog had relied too heavily on inference.

Covington

O: 6; L: 7; I: 7; Total: 20

The firm acted for Monk Fruit Corp, a global food exporter, in securing a High Court judgment in 2024 to overturn UK food standards agencies' demands for the Chinese fruit to have further safety checks.

Pinsent Masons

O: 7; L: 7; I: 6; Total: 20

The firm has continued to secure favourable judgments for drug company Teva in its Europe-wide challenge to Bristol Myers Squibb's patent protection of Eliquis, a blood thinner. Its arguments are helping shape litigation following a European Patent Office 2023 precedent on the level of inventiveness and evidence required for patent validity.

Uría Menéndez

O: 7; L: 8; I: 5; Total: 20

Representing an EU biofuels producer, the firm is trying to overturn a tariff-increasing change in the customs classification of palm oil feedstocks.

Its strategy includes “shopping” for customs rulings in various jurisdictions, with any inconsistent decisions ultimately requiring adjudication by the European Commission and hence clearer rules across the EU.

King & Spalding

O: 7; L: 6; I: 7; Total: 20

The firm successfully represented clients Steven Kelbrick and his company Attock Oil International on the dismissal in January 2025 of all claims related to proceedings first issued almost 10 years ago over an alleged \$325mn oil trading fraud.

Mishcon de Reya

O: 6; L: 7; I: 6; Total: 19

By proposing that legal arguments proceed separately from consideration of new witness evidence, the firm avoided an adjournment of a crucial 2024 trial involving its client Josef Stava’s long dispute with the Czech Republic.

Taylor Wessing

O: 6; L: 6; I: 7; Total: 19

The firm represented US healthcare company Abbott Laboratories against Dexcom in the Unified Patent Court in a series of successful claims over its patents of glucose monitoring systems.

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