

GCR

GLOBAL COMPETITION REVIEW



**A GUIDE TO THE WORLD'S LEADING
COMPETITION LAW AND ECONOMICS PRACTICES
12TH ANNUAL EDITION – REVISED AND UPDATED**

PORTUGAL

Portugal's competition bar includes domestic, Spanish and international firms, most of which have a corporate practice that helps provide work for the antitrust team. But in a small competition community, individual reputations continue to play an important role as the foundation of a successful practice

ELITE

At *Morais Leitão Galvão Teles Soares da Silva & Associados (MLGTS)*, Carlos Botelho Moniz heads the EU and competition law group. He is nominated to the *Who's Who Legal* and works alongside partner Joaquim Vieira Peres. The pair are supported by five senior associates and one associate.

The team represented the Portuguese government in two infringement proceedings before the European Court of Justice regarding the special rights or "golden shares" that the Portuguese state holds in both Galp Energia – the country's incumbent oil and gas operator – and in Energias de Portugal, the incumbent electricity company.

Pharmaceutical company Abbott is another high-profile client. Abbott was accused of cartel practices in 35 tender procedures before 22 Portuguese hospitals, which originally led to €16 million in cartel fines. The Lisbon Commerce Court annulled that decision and the competition authority then imposed a lower fine of €7 million. Abbott appealed against that decision and the Lisbon Commerce Court further reduced the fine to €3 million. MLGTS is now arguing against that fine before the Portuguese Constitutional Court, where a decision is pending.

On the merger control front, the competition team is handling Impreger's opposition to the tie-up of *Ongoing/Prise/Media Capital*. And it is helping Sonae Investimentos to implement remedies that were attached to its acquisition of Carrefour Portugal.

Other clients include Italian industrial group CCPL, Dutch multi-species breeding company Hendrix Genetics, US conglomerate 3M and REN – the Portuguese operator of the national electricity and gas transmission networks.

Partners and *Who's Who Legal* nominees José Luís da Cruz Vilaça and Ricardo Oliveira lead the competition team at *Pereira Sáragga Leal Oliveira Martins Júdice & Associados (PLMJ)*. The large practice wins accolades

from rivals, who cite it as a leader in the Portuguese bar. The partners are supported by six senior associates, one senior consultant, four associates and three trainees.

The group handles a wide variety of competition cases. It is assisting the Czech Republic in state aid and public procurement proceedings, and advising the regional government of Madeira on state aid matters. Coca-Cola and Unilever Jerónimo Martins both rely on the firm for compliance advice.

PLMJ continues to represent Eurest – part of the Compass Group – in what the firm describes as the largest antitrust proceedings opened by the authority to date. And it is assisting Glintt in national competition litigation. At the European level, the firm is acting for several associations of tomato processors in EU litigation.

Meanwhile on the transactional side, the competition team is handling merger control-related to Essilor's acquisition of Shamir Optical. It is steering through Brambles' acquisition of IFCO, as well as advising Cimpor and Unicer on merger control. Lactogal is another client; it retained PLMJ to work on its acquisition of Renoldy.

HIGHLY RECOMMENDED

Cuatrecasas Gonçalves Pereira handled an array of competition matters this year. As economic troubles continue, so does state aid work. The firm advises Banco Privado Português, which received a state guarantee of a loan for €450 million. The European Commission declared the aid was incompatible with the internal market. Cuatrecasas is handling an appeal against that decision to the General Court.

Antitrust work is also rich and varied. The competition team is advising the Portuguese accountants' professional organisation, which was fined for abusing its dominant position by imposing certain regulations on vocational courses offered by its members. It is the first time Portugal's Competition Authority has pursued a professional association and

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Firm	Head of competition	Size	Clients
CRS			
Marques Mendes & Associados	Mário Marques Mendes		N/A
Morais Leitão Galvão Teles Soares da Silva & Associados (MLGTS)	Carlos Botelho Moniz, Joaquim Vieira Peres	2p, 5sa, 1a	Portuguese government, Abbott, Sonae Investimentos, Impreger, 3M Company, CCPL, Hendrix Genetics, REN
Pereira Sáragga Leal Oliveira Martins Júdice & Associados (PLMJ)	José Luís da Cruz Vilaça, Ricardo Oliveira	2p, 6sa, 1s cons, 4a, 3t	Galp Energia, Eurest, Glintt, Coca-Cola, Unilever Jerónimo Martins, Zon, Nestlé, Bayer, Unicer, Cimpor, Czech Republic, AGRUCON
Vieira de Almeida	Nuno Ruiz		N/A
Highly Recommended			
Cuatrecasas Gonçalves Pereira	Frederico Pereira Coutinho	3p, 3a	Bertelsmann, Cephalon, Explorer Investments, Wynnchurch Capital, Apifarma, BMW Group Portugal, British American Tobacco, BOSH, Kellogg España, NetJets
Garrigues	João Paulo Teixeira de Matos	1p, 3sa, 4a	IBM, Kraft Foods Portugal, Samsung, DuPont Performance Coatings, Amadeus, Decathlon, Ebro Puleva, Fertiberia, Magnum Industrial
Linklaters	Carlos Pinto Correia	1p, 1sa, 1a	ECS – Sociedade de Capital de Risco, Santander Consumer, BP Portugal, EFC, Caisse des Dépôts et Consignations, APED, Infineon, Portucel Soporcel Group, Citigroup, Johnson & Johnson
SRS Legal	Gonçalo Anastácio		N/A
Uría Menéndez – Proença de Carvalho	Joaquim Caimoto Duarte	1c, 1sa, 2t	Apifarma, Smurfit Kappa, Socitrel, SC Johnson, Fox International, Multiópticas, Logoplaste, ECM – Empresa de Cervejas da Madeira, Coty Astor, Otis Elevator Company

Key: p = partner, sa = senior associate, a = associate, c = counsel, t = trainee, oc = of counsel, s cons = senior consultant, ma = managing associate

the first time in Europe that a professional association has faced abuse of dominance charges.

Cuatrecasas is also preparing and filing a complaint on behalf of Cabovisão – a Portuguese cable operator owned by the Canadian group Cogeco. Cabovisão has complained about the behaviour of former pay-TV incumbent ZON, with regard to certain premium content channels.

Merger work handled by the firm includes steering through Compañía Española de Petróleos's takeover of Chevron España. It also handled Telefónica's acquisition of a 50 per cent stake of Portugal Telecom. It was the largest-ever M&A transaction in the Portuguese market.

Frederico Pereira Coutinho leads the competition group, alongside two partners and three associates. The Lisbon team works with partners in Madrid, Barcelona and Brussels.

Garrigues is a Spanish firm with a successful Portuguese outpost, where partner João Paulo Teixeira de Matos leads the competition team. He works alongside three senior associates and four associates, as well as liaising with colleagues in Madrid, Barcelona and Brussels.

The firm advised Fertiberia on its acquisition of Nova, and counselled BioMérieux on its buyout of AES. Garrigues also handled the notification filing for joint control of Saba Portugal by Torreal, Proa and La Caixa.

The competition team has a number of high-profile clients on its books. IBM calls on the firm for general assistance in antitrust matters, while Kraft Foods also seeks advice from Garrigues, particularly on price recommendation campaigns and joint purchase agreements. The firm counsels Amadeus and Decathlon and it advises Magnum Industrial Partners on issues concerning refusal to supply.

Elsewhere, the Garrigues competition team has drafted articles on competition matters for the antitrust committee of the American Bar Association's Section of International Law. The firm covered the "essentials of merger review" and the summarised Portuguese developments in antitrust for the ABA.

At Linklaters, Carlos Pinto Correia leads the competition group. The Lisbon competition team includes one senior associate and one associate. The team also has at its disposal the international Linklaters

network, with a number of household names on its roster.

The team handles a steady flow of merger work, acting for Danube Bidco in the sale of International Dialysis Centers to Fresenius Medical Care. It is advising Secil, Portugal's second-largest cement producer, on its acquisition of Lafarge's ready-mix business in Portugal. And the firm is counsel to Portuguese group Portucel Soporcel, one of the largest European pulp and paper producers, which is setting up a joint venture with Spanish pulp producers Ence.

Other transactional clients include BP, Santander Consumer and Caisse des Dépôts et Consignations, while on the behavioural side, the firm is advising two leniency applicants in separate investigations. It is also acting for a global pharmaceutical company in proceedings initiated by Portugal's Competition Authority; the investigation has seen six companies hit with fines. The team is defending Citigroup in competition litigation and advising Infineon in state aid matters.

Uría Menéndez – Proença de Carvalho is another Spanish firm that has enjoyed success in Portugal. It handles an impressive array of both behavioural and transactional cases and works closely with colleagues in Madrid, Brussels and Luxembourg.

Lafarge Cements is a long-standing client, which this year sold its Portuguese ready-mix business to Secil. Uría helped steer that deal past the competition authority. It also counselled SC Johnson on its acquisition of Sara Lee Corporation's insect control business, and handled Shamir Optical Industry's takeover by French multinational Essilor. The merger was cleared after an in-depth investigation. *Elektra Instruments/Nucletron* and *Sigdo Koppers/Magotteaux* are also being handled by Uría.

In the antitrust arena, Uría is representing *Companhia Previdente* in its appeal against a European Commission decision to fine the company for allegedly taking part in a cartel in the market for pre-stressed steel in Europe. The commission found the company jointly and severally liable with its operative subsidiary *Socitrel* to pay a €12.5 million fine. The case is on appeal before the General Court in Luxembourg. Uría is also counsel to *Socitrel*.

The team is lead by counsel Joaquim Caimoto Duarte, who is supported by one senior associate and two trainees. Uría also benefits from its "best friends" network. That includes Slaughter and May in the UK, Hengeler Mueller in Germany, Bonelli Erede Pappalardo in Italy and Bredin Prat in France.