

GCRI

GCR 100 - 17th Edition

PLMJ

10 January 2017

Buy PDF

- GCR Analysis
- Professional notice

Portugal

Rivals say **PEREIRA SÁRAGGA LEAL OLIVEIRA MARTINS JÚDICE & ASSOCIADOS (PLMJ)** took a hit when it lost competition head José da Cruz Vilaça to the bench of the General Court in 2012. But the skills of competition head Ricardo Oliveira are widely respected by his peers and competitors, and the loss of da Cruz Vilaça hasn't stopped Oliveira's team from carrying out impressive work. The firm promoted Sara Estima Martins to partner in January 2016.

Oliveira, supported by senior associates Luís Pinto Monteiro and Miguel Marques de Carvalho, assisted Ford Portugal as the PCA investigated the general conditions of the company's warranties; the PCA closed its case after the car manufacturer agreed to alter its contracts. Oliveira and

Monteiro also represent Fomento de Construcciones y Contratas as a third-party submitter of observations to the PCA as it reviews the SUMA consortium's proposed acquisition of Empresa Geral de Foment, which would give SUMA the rights to manage the waste of 60% of Portugal's population. PLMJ has also assisted clients including Eurest, Farminveste, Lactogal and Formato in Portugal's competition court.

On the merger control side, PLMJ assisted Fidelidade – Companhia de Seguros in PCA merger control proceedings as it acquired Espírito Santo Saúde, a company that operated a series of hospitals and clinics throughout Portugal (the target is now known as Luz Saúde). The firm also advised clients involved in Portugal's recent major privatisation projects – including in the energy, banking, airports, postal services and railway services sectors. The team has also retained a series of household names, including Nestlé, Unilever, Barclays, Ford and Tabaqueira – a subsidiary of Philip Morris International. Major Portuguese clients include the Espírito Santo Financial Group, Fidelidade, Refrige – Coca-Cola's Portuguese bottler – and the ANF, Portugal's national pharmacies association.

GCR 100

Previous Chapter: Mijares Angoitia Cortes y Fuentes SC

Next Chapter: Russell McVeagh

GCRI

GCR 100 - 17th Edition

Portugal

12 December 2016

[Buy PDF](#)



Contents

Elite

Highly Recommended

An increase in domestic M&A activity and a competition authority keen to increase its behavioural enforcement has given plenty of work to Portuguese lawyers in recent years.

Elite

The Portuguese competition bar saw one of its biggest shake-ups in some time in 2015, as Spanish firm **GÓMEZ-ACEBO & POMBO** poached the competition team of leading boutique Marques Mendes & Associados. The Gómez-Acebo & Pombo Portuguese competition practice is headed by charismatic figure Mário Marques Mendes, who has over 30 years' experience in competition law; the Spanish firm has taken on a team with considerable pedigree. Mendes says he made the move after he became convinced that he needed to find a firm that could make his practice more international than it already was, to keep up with the demands of clients.

Before moving to Gómez-Acebo & Pombo, the team was already handling a flow of complex international work, including a sizeable amount of litigation work for both private parties and DG Comp. It advised DG Comp as it fought three General Court appeals against the enforcer's decision in the pre-stressing steel cases, and acted for the agency as it faced a Portugal Telecom challenge to one of its decisions.

The firm also represented the enforcer during General Court and European Court of Justice appeals against the animal feed phosphates cartel decision. Many of Gómez-Acebo & Pombo's competition mandates are currently confidential. In state aid, Marques Mendes acts for the CAE Global Academy – a Canadian aviation trainer – on matters relating to the restructuring of its operations in Portugal. Schindler is a regular client for distribution and vertical relations issues.

The competition practice at **MORAIS LEITÃO GALVÃO TELES SOARES DA SILVA & ASSOCIADOS (MLGTS)** has gone from strength to strength over the years, with a noticeable increase in behavioural work complementing its traditional strengths in merger control and state aid. Carlos Botelho Moniz leads the practice, alongside partners Joaquim Vieira Peres, and Eduardo Maia Cadete, who became a partner in 2016. Four managing associates and two associates complete the practice, and German lawyer Philipp Melcher, a consultant on MLGTS's German desk, also assists the firm's EU and competition law department.

As has been the case for many competition practices in Portugal, banking sector state aid work has been a priority for MLGTS over the past few years, with both Caixa Geral de Depósitos and Banco Comercial Português turning to the firm for assistance on the implementation of a restructuring plan approved by DG Comp in 2013. Outside of the banking arena, the firm helped the EDP Group during a complex DG Comp state aid investigation linked to the extension of the company's right to use public water resources to generate electricity.

The firm also acts for Firmo – Papéis e Papelarias in ongoing PCA cartel proceedings targeting the stationery and office consumables sector. MLGTS acted for Vasp Premium, a newspaper and magazine

distributor, as it submitted an abuse of dominance complaint against postal operator CTT, which triggered a PCA abuse of dominance investigation. Telecommunications group NOS Comunicações also turned to the firm as it acted as an interested third party during the *Altice/PT Portugal DG Comp* merger; the team also assisted NOS as it faced a lawsuit following on from an alleged abuse of dominance committed by subsidiary Sport TV. MLGTS regular client Apple Distribution International turned to the team to help dismiss a private enforcement claim by a former distributor, in a case that went all the way to Portugal's Supreme Court. The practice has also represented clients in sectors such as banking, energy and sports broadcasting.

Rivals say **PEREIRA SÁRAGGA LEAL OLIVEIRA MARTINS JÚDICE & ASSOCIADOS (PLMJ)** took a hit when it lost competition head José da Cruz Vilaça to the bench of the General Court in 2012. But the skills of competition head Ricardo Oliveira are widely respected by his peers and competitors, and the loss of da Cruz Vilaça hasn't stopped Oliveira's team from carrying out impressive work. The firm promoted Sara Estima Martins to partner in January 2016.

Oliveira, supported by senior associates Luís Pinto Monteiro and Miguel Marques de Carvalho, assisted Ford Portugal as the PCA investigated the general conditions of the company's warranties; the PCA closed its case after the car manufacturer agreed to alter its contracts. Oliveira and Monteiro also represent Fomento de Construcciones y Contratas as a third-party submitter of observations to the PCA as it reviews the SUMA consortium's proposed acquisition of Empresa Geral de Foment, which would give SUMA the rights to manage the waste of 60% of Portugal's population. PLMJ has also assisted clients including Eurest, Farminveste, Lactogal and Formato in Portugal's competition court.

On the merger control side, PLMJ assisted Fidelidade – Companhia de Seguros in PCA merger control proceedings as it acquired Espírito Santo Saúde, a company that operated a series of hospitals and clinics throughout Portugal (the target is now known as Luz Saúde). The firm also advised clients involved in Portugal's recent major privatisation projects – including in the energy, banking, airports, postal services and railway services sectors. The team has

also retained a series of household names, including Nestlé, Unilever, Barclays, Ford and Tabaqueira – a subsidiary of Philip Morris International. Major Portuguese clients include the Espírito Santo Financial Group, Fidelidade, Refrige – Coca-Cola's Portuguese bottler – and the ANF, Portugal's national pharmacies association.

It's been a busy time for the team at **VIEIRA DE ALMEIDA (VDA)**, which is lead by Nuno Ruiz and boosted by partner Miguel Mendes Pereira. Both are ranked in Who's Who Legal: Competition, and are supported by six associates. The team is active across a wide range of sectors – including banking and financial services, energy, food and drink, healthcare, media, pharmaceuticals and retail.

The firm has recently represented Dia Portugal in a PCA investigation of alleged resale price maintenance; the enforcer accepted commitments from the company in June 2016, which saw the company ensure its franchisees were able to adopt prices lower than the maximum and recommended resale prices it recommended. It also acts for Correios de Portugal in an abuse of dominance investigation centred around an alleged refusal to allow access to its postal network; the enforcer has issued a statement of objections to the company.

In merger control, VdA has acted for the AGEAS Group during European review of its acquisition of AXA Portugal, as the buyer seeks to enhance its business in the country. The team also represented Adam Foods in Portuguese notification of the pre-packaged bread business of Panrico – a carve-out after Grupo Bimbo bought the rest of the company's operations. Portugal's Competition Authority conditionally cleared the deal. The firm boasts a large roster of noteworthy clients, including Portugal's finance ministry, the Bank of Portugal, Novartis and Portugal Telecom.

Highly Recommended

Two partners, one counsel and two associates make up the Portuguese competition team of Spanish firm **CUATRECASAS GONÇALVES PEREIRA**. Over the past few years, the competition practice has restructured: where it was previously closely linked to

Cuatrecasas' M&A team, it has become a stand-alone competition practice in its own right. While their corporate colleagues remain a source of work, the Cuatrecasas competition lawyers regularly win independent mandates, frequently working on European matters.

Counsel Ricardo Bordalo Junqueiro led a team representing Galp Energia in an appeal against a 2015 PCA infringement decision, which had said the company's bottled gas distribution agreements constituted illegal vertical restraints and imposed a €9.2 million fine. Portugal's Competition Court reduced that fine by 55% to €4.1 million; that reduction represents the steepest the court has ever ordered. A Galp appeal against that judgment is ongoing. In merger control, of counsel Rita Leandro Vasconcelos represented Mediterranean Shipping Company Rail – part of the MSC Group – as it acquired CP Carga, which Portugal's government privatised in 2015; the deal received unconditional speedy Portuguese clearance. The firm is also involved for a confidential client in the Portuguese retail banking investigation.

GARRIGUES' Portuguese practice, which is closely integrated with its counterpart practice in Madrid, has traditionally focused on merger control work, says competition head João Paulo Teixeira de Matos. But in the past few years, faced with an increasingly aggressive PCA, behavioural work is on the up, and the firm's clients have upped their demand for compliance work to cope with the re-energised enforcer.

One such client is BBVA, which the firm represents in the Portuguese enforcer's banking investigation, in which several appeals are pending. Otherwise, Teixeira de Matos has advised the Nabeiro Group – owner of popular and coffee machine brands – on dominance and distribution agreements, as well as general compliance matters. In merger control, the practice has been involved in several recent notifications; these include private equity fund EQT VII Limited's acquisition of Limacorporate and its subsidiaries, which had to be rapidly cleared, and a subsidiary of Empark as it acquired Empreendimentos e Exploração de Estacionamentos.

LINKLATERS is the only global firm to have an office in Portugal, and its global network has bagged the team a raft of international clients with tricky work to be done. Led by partner Carlos Pinto

Correia, the firm's competition talent was boosted by the hire of managing associate João Pateira Ferreira in 2014, who previously led antitrust investigations at the PCA. Both Correia and Ferreira are well respected by rivals.

Correia leads a team acting for Banco BPI during the Portuguese banking investigation – which has included successfully seeking an injunction barring the PCA from allowing other banks to access BPI's business secrets. Another major banking client is Novo Banco, which Linklaters advises on state aid issues – including some linked to the divestment of its investment banking branch. Linklaters also has strong expertise in pharmaceuticals: Pfizer turned to the firm to review its medicine distribution agreements across the Portuguese market. Payment systems is another focus: the firm has represented Visa Europe; credit card payments company Unicre; and SIBS, Portugal's leading payments processor, on various competition issues.

SRS ADVOGADOS has rapidly grown in size and experience, says competition leader and sole competition partner Gonçalo Anástacio. The competition practice has long been a key part of the broader SRS practice, and the stand-alone team has won it a raft of interesting work – especially on the contentious side.

The SRS practice has recently represented Arris as it acquired Pace – a major merger that ultimately received full Portuguese clearance despite the presence of high market shares. Fiat turned to Anástacio and his team during the Portuguese investigation of car manufacturers' warranty contracts. In court work, the firm acted for Galp Energia in its appeal against DG Comp's bitumen cartel decision, resulting in the ECJ slashing 10% of its €8.7 million fine. SRS also advises CityPost in its dealings with Portugal's incumbent postal services operator, following the recent privatisation of the country's postal industry.

Counsel Joaquim Caimoto Duarte heads the Portuguese competition practice at **URÍA MENÉNDEZ – PROENÇA DE CARVALHO**. The firm's clients include Otis, Altice, CaixaBank, credit institution Cofidis, Naspers and Multiópticas, Portugal's largest eyewear retailer. In perhaps its highest-profile recent engagement, the team represented SUMA as it acquired EGF – a company that handled waste

management for more than 60% of the country's populace until its privatisation. Despite 21 third parties challenging the merger, which went to Phase II before the PCA, it was ultimately cleared without conditions.

The team assisted Companhia Previdente and subsidiary Socitrel in their General Court appeal against DG Comp's pre-stressing steel cartel decision – a rare European case concerning a Portuguese company to be taken to the EU courts. Naspers tapped the firm to handle its planned acquisition of online classified adverts platform CustoJusto.pt, though the merger was ultimately abandoned in October 2015. Uría Menéndez also handled CaixaBank's acquisition of Banco BPI, one of Portugal's largest banks, which involved a merger filing to DG Comp. Clients have also turned to the Uría team as part of the PCA's ongoing banking investigation.

FIRM	HEAD(S) OF COMPETITION	SIZE	WHO'S WHO	LEGAL NOMINEES	CLIENTS
Elite					
Gómez-Acebo & Pombo	Mário Marques Mendes	1 partner 1 of counsel 1 senior associate	Mário Marques Mendes		DG Comp, Schindler, Procter & Gamble Portugal, (C Financial, Talanx

FIRM	HEAD(S) OF COMPETITION	SIZE	WHO'S WHO LEGAL NOMINEES	CLIENTS
Morais Leitão Galvão Teles Soares da Silva & Associados	Carlos Botelho Moniz	3 partners 1 consultant 4 managing associates 2 associates	Carlos Botelho Moniz	EDP Group NOS Group Apple Distribucio Internacional Abbott, Springwater Tourism, Microlime, Pfizer
Pereira Sáragga Leal Oliveira Martins Júdice & Associados	Ricardo Oliveira	2 partners 3 senior associates 2 associates	Ricardo Oliveira	Barclays, Grupo Bimbo, Diebold, Nestlé, Fof Unilever, Coca-Cola, National Association of Pharmacies Espírito Santo Financial Group

FIRM	HEAD(S) OF COMPETITION	SIZE	WHO'S WHO LEGAL NOMINEES	CLIENTS
Vieira de Almeida	Nuno Ruiz	2 partners 6 associates	Miguel Mendes Pereira Nuno Ruiz	Portugal's governme CKI Holdin AGEAS Group, Novartis, Portugal Telecom, [Portugal, Adam Foo
Highly recommended				
Cuatrecasas Gonçalves Pereira	António Vitorino	1 partner 2 counsel 2 associates	None	Galp, MSC Ferrero, Electrolux, Banco de Portugal, BMW Gro Portugal, Gestmin, Zurich, Alt

FIRM	HEAD(S) OF COMPETITION	SIZE	WHO'S WHO LEGAL NOMINEES	CLIENTS
Garrigues	João Paulo Teixeira de Matos	1 partner 1 principal associate 1 junior associate	João Paulo Teixeira de Matos	Mondelez, Honda, Jaguar Land Rover, Volkswagen Portugal, Delta, BBV Bank, Angelini, Empark, MCH Private Equity Investments
Linklaters	Carlos Pinto Correia	1 partner 1 managing associate 2 associates	Carlos Pinto Correia	Oitante, Banco BPI, BP Portugal, Novo Banco, Novartis, Pfizer, Nestlé, Johnson & Johnson, Barclays, Volkswagen Europe
SRS Advogados	Gonçalo Anastácio	N/A	None	Air Liquide, Centroma, Devro, CityPost, E.ON, FIAT, Galp, IMS Health, Portugal's government, Repsol

FIRM	HEAD(S) OF COMPETITION	SIZE	WHO'S WHO LEGAL NOMINEES	CLIENTS
Uría Menéndez - Proença de Carvalho	Joaquim Caimoto Duarte	1 counsel 2 lawyers	Joaquim Caimoto Duarte	Naspers, SUMA, Socitrel, Multioptic UNIARME, Otis, Cofid Altice

GCR 100

Previous Chapter:Poland

Next Chapter:Russia

