



SLAUGHTER AND MAY

Competition Group



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About us

Leading competition law expertise

The Slaughter and May Competition Group is one of the world's leading competition and regulatory practices. Established in 1970, we have an outstanding reputation advising on competition and regulatory law. Our Group has consistently been ranked as an elite practice by the legal directories, with individual partners singled out as leaders in their field.

We seek to promote innovation in everything we do. This means providing innovative solutions in our advice, particularly on complex matters, bringing new ideas and lessons learned on other matters and delivering our services in the most cost-efficient way. We also have cutting edge technology which we can use on our projects to provide efficient use of resources and ways of working.

Triple hub strategy

Our practice is headed by eleven partners, three special advisers and one senior counsel. The Group comprises about 75 lawyers based in London, Brussels and China who are all specialists in competition and sectoral regulation. The lawyers function across the offices as an integrated team.

Global coverage

As an integral part of our international strategy we have developed close working relationships with the competition practices of leading international firms in other major jurisdictions so that, in combination, we can provide a full international service that is unique in its quality, depth and scope.

66
One of the best competition
law firms in the industry.
Chambers Global, 2016
99

Mergers

66
One of the strongest merger control teams on the market.

Chambers UK, 2015

We have one of Europe's leading practices, advising 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 are continuously involved in EU Merger Regulation (EUMR) case work. This includes a substantial proportion of the more challenging Phase II 'serious doubts' cases and Phase I cases settled by commitments.

For many years we have had one of the leading UK merger control practices and have had major involvement in a significant number of the mergers subjected to detailed scrutiny by the Competition and Markets Authority (CMA) and its predecessor organisations.

We have a particular expertise in handling complex international cases and are often called upon to coordinate merger filings worldwide. For these purposes, we maintain a detailed database of over 150 merger control regimes around the world with some 40 associates designated as individual country experts.



We have been represented by the top firms around and I would say that Slaughters are at the very top of the list.

Chambers UK, 2016

EU merger control/joint ventures

Recent examples of high profile cases include advising:

- **Royal Dutch Shell** in relation to its acquisition of BG Group, the largest acquisition in the oil and gas industry for a decade, cleared unconditionally at Phase I
- **IAG** (British Airways/Iberia/Vueling) on its acquisition of Aer Lingus, cleared at Phase I with commitments
- **Coca-Cola Enterprises** on the Coca-Cola European Partners merger, creating the world's largest independent Coca-Cola bottler, cleared unconditionally at Phase I
- **INEOS** in relation to its joint venture with Solvay, combining two of the world's leading PVC suppliers, cleared at Phase II with commitments
- **Ball Corporation** on its acquisition of Rexam, a merger of two of the largest suppliers of cans in the world, cleared at Phase II with commitments
- **Vodafone** on the merger of its Dutch operations with those of Liberty Global, cleared at Phase I with commitments.

UK merger control

Recent examples of high profile UK mergers include advising:

- **Shire** in respect of its acquisition of ViroPharma, cleared unconditionally by the Office of Fair Trading (OFT)
- **Spirit** in respect of its acquisition by Greene King, cleared conditionally by the CMA subject to the divestment of a number of pubs
- **Cirrus Logic** in respect of its acquisition of Wolfson Microelectronics, cleared unconditionally by the CMA
- **Regus** in respect of its acquisition of Avanta, cleared by the CMA with undertakings in lieu of reference
- **United Utilities** on its ground breaking joint venture with Severn Trent, cleared unconditionally by the CMA
- **VocaLink** on successfully obtaining Phase I merger clearance for its acquisition by Mastercard through the acceptance by the CMA of innovative behavioural undertakings in lieu of reference to Phase II.

Sources agree that the firm's Europe-wide competition practice is one of the best around. Its outstanding reputation helps to attract prestigious clients from all over the continent, while its long-established ties with independent law firms enable it to take on multi-jurisdictional merger filings and investigations [...] The quality of the team's merger filing work is outstanding.

Chambers Europe, 2012

Cross-border cases

We are often responsible for leading and coordinating the strategy and process in cases involving merger filings in many different jurisdictions. All of our lawyers are accustomed to working in liaison with lawyers in other jurisdictions to ensure that each client benefits from a fully-integrated international service of the highest quality.

For these purposes we have developed close working relationships with market leading independent law firms in major jurisdictions. This means that clients have access to leading competition specialists around the globe, providing the best combination of local expertise and experience for the transaction, taking into account any existing preferences the client may have.

Our track record demonstrates the success of this approach, advising on global deals such as:

- **Ball Corporation** on its acquisition of Rexam. In addition to advising on the EUMR filing, we coordinated the filings in the rest of the world (outside the Americas)

- **Shire** on its combination with Baxalta. We coordinated the global filings, including in the EU, Japan, Russia, Taiwan, Turkey, Jersey and the US
- **Rolls-Royce** on the multijurisdictional filings for its acquisition of sole control of Rolls-Royce Power Systems, including the EU, China and the US
- **INEOS** in relation to its PVC joint venture with Solvay. We coordinated the filings worldwide, including the EU, China and Brazil
- **Royal Dutch Shell** on its acquisition of BG Group. We coordinated the filings worldwide, including the EU, Brazil, China and the US
- **Actelion** on the merger control aspects of the cash offer by Johnson & Johnson and the demerger of its R&D operations. We coordinated the filings worldwide, including in the EU, Russia, Israel, Turkey, Japan and Taiwan.



We have a highly respected, wide-ranging antitrust practice. We are standing antitrust counsel for a number of high profile clients such as ASDA, Booking.com, British Airways, Coca Cola Enterprises, Electrolux, Ericsson, GlaxoSmithKline, INEOS, ITV, Ordnance Survey and Thermo Fisher.

We regularly act for complainants and defendants in respect of complaints before the European Commission, UK competition authorities and other competition authorities worldwide. In particular, we have expertise in advising a wide range of clients on cartel investigations and coordinating such cases across different jurisdictions.

We also advise on a regular basis on other antitrust matters, including commercial agreements and dominance cases. This includes advice on pricing (especially by companies with strong market positions), distribution, licensing and supply agreements, and on establishing and maintaining antitrust compliance programmes.

Cartels and behavioural issues

We have been involved in many of the leading investigations before both the European Commission and the UK competition authorities. Recent disclosable examples of high profile cases include advising:

- **Booking.com** on the multijurisdictional investigations into hotel online bookings
- **British Airways** in relation to the European Commission's investigation into a number of airlines and cargo operators active in the provision of air freight services, and the OFT's criminal and civil investigations into alleged cartel activity involving passenger fuel surcharges on long-haul flights
- **Deutsche Bank** in relation to numerous simultaneous regulatory investigations in multiple jurisdictions (including an investigation by the European Commission) into the setting of various interbank benchmark rates
- **Platts** in relation to the European Commission's investigation into the manipulation of the published prices for a number of oil and biofuel products.

Client driven, incredibly hard-working
and incredibly smart.

Chambers UK, 2015

Abuse of dominance

We frequently advise clients with strong market positions on the application of the abuse of dominance provisions to their commercial behaviour. Disclosable examples of this type of work include advising:

- **Google** in relation to the European Commission's Article 102 investigations into search and advertising
- **Ericsson** on its Article 102 complaint to the European Commission (and other national competition authorities worldwide) regarding the licensing of Qualcomm's essential patents for 3G mobile technology
- **Motorola Mobility** in relation to the European Commission's Article 102 investigation into enforcement of standard essential patents.

Sectoral inquiries/market investigations

We have good experience in the few sectoral inquiries conducted by the European Commission and major involvement in many market investigations conducted by the UK competition authorities. Recent work includes advising:

- **BUPA** on the CMA's market investigation into private health insurance
- **esure** on the CMA's market investigation into private motor insurance
- **Nationwide** on the CMA's market investigation into retail banking
- **Tarmac** on the CMA's aggregates, cement and ready-mix concrete market investigation
- **ASDA** on the Competition Commission's (CC) market investigation into the groceries market
- **Several parties** on the European Commission's e-commerce sector inquiry.

One of the leading competition firms. They have great depth within the firm;
no matter which lawyer you deal with, they are excellent.

Chambers UK, 2015

Competition litigation

We have extensive experience in appeals against decisions of competition and regulatory authorities. We are also at the cutting edge of private actions based on competition law and have acted in ground-breaking competition litigation before the UK and European courts, as well as coordinating cross-border antitrust litigation strategies.

We have acted for various clients in appeals to the General Court arising out of European Commission decisions imposing fines in cartel cases. These have raised a number of novel legal and procedural issues, including that of parental liability for activities of subsidiaries and joint ventures. We have also advised various clients in relation to class actions arising out of European cartel proceedings.

Complex litigation of this kind requires first class litigation and dispute resolution skills as well as cutting edge competition law and economics expertise. In conjunction with the firm's Dispute Resolution practice, a team of cross-disciplinary specialists spearheads this work as the Competition Litigation Group.

Working with lawyers from the firm's Intellectual Property practice, the Group has also played an innovative role in developing competition law defences to patent infringement actions in the UK courts.

Experience before the European courts

- **British Airways** on its appeals to the General Court and European Court of Justice in the air cargo case
- **Coats** on its appeals before the Court of First Instance and European Court of Justice, resulting in a 33% reduction in the fine imposed
- **Bertelsmann** in its successful joint appeal (with Sony Corporation of America) to the European Court of Justice of the General Court's judgment in *Impala v Commission* annulling the European Commission's clearance of the Sony BMG recorded music joint venture
- **Fuji** on its appeal to the General Court against the European Commission's infringement decision following an Article 101 TFEU investigation into Gas Insulated Switchgear
- **MyTravel** on its damages claim to the European Court of Justice against the European Commission's decision prohibiting its acquisition of the tour operator First Choice
- **DuPont** on its appeal to the European Court of Justice in the chloroprene rubber cartel case.

Its respected competition litigation team offers expertise in contentious work such as follow-on damages actions, cartel liability defence and appeals.

Chambers UK, 2013

Experience before the UK courts

- **British Airways** in class actions relating to both the passenger fuel surcharge and air freight services
- **Royal Mail** in its statutory appeals against financial penalties imposed by Postcomm
- **Cable and Wireless Communications** in High Court proceedings, leading to the defeat of substantial claims brought against it by its Caribbean competitor, Digicel
- **Japan Tobacco (Gallaher)** on the judicial review of the OFT's decision on the retail pricing of tobacco products
- **AkzoNobel and Global Radio** in respect of their appeals to the Competition Appeal Tribunal (CAT) against merger decisions by the CC
- **Lafarge Tarmac** on an application for judicial review in the context of the CC's market investigation into the supply of aggregates, cement and ready-mix concrete.

Multijurisdictional proceedings

In handling multijurisdictional proceedings, we coordinate closely with Slaughter and May 'Best Friends' firms. High profile work includes advising:

- **British Airways** on class actions relating to air freight in UK, Netherlands, Australia and Canada
- **Philips** in relation to a number of multijurisdictional damages actions
- **Unilever** in relation to investigations and court proceedings in a number of European jurisdictions arising from its distribution practices in the market for impulse ice cream
- **Electrolux** on its global litigation strategy for recovery of losses suffered as a result of the upstream compressor cartel.

Slaughter and May offers a 'Rolls-Royce service for bet-the-company litigation', say sources [...] The firm attracts further praise for its 'fantastic quality' lawyers who 'leave no stone unturned'.

Chambers UK, 2012

Sectoral regulation

Particularly strong in regulatory matters.

The Legal 500, 2015

We have a strong practice in sectoral regulation, including energy, water, communications, transport, and postal services.

Recent examples of mergers and acquisitions which involved significant sectoral regulatory issues are:

- **United Utilities** on the first merger, in a joint venture with Severn Trent, of non-household water and wastewater retail businesses
- **Vodafone** on the disposal of its interest in Verizon Wireless and on the merger of its Dutch business with Liberty Global
- **Global Infrastructure Partners** on the acquisitions of Edinburgh Airport and Gatwick Airport, and the sale of London City Airport
- **Cable and Wireless Communications** on its acquisition of Columbus Networks
- the **Ministry of Defence** on its sale of the Government Pipeline and Storage System
- **Centrica** on the development and disposal of wind farm interests and the formation of wind farm joint ventures with DONG Energy
- **Manchester Airport Group** on the acquisition of Stansted Airport
- **ESB** in its acquisition from Viridian of Northern Ireland Electricity, the transmission and distribution networks business
- **Global Radio** on its acquisition of GMG Radio.

We also have a strong track record in advising regulated companies, governments and regulators on economic regulation, company or market structuring/restructuring, procurement and enforcement issues. High profile examples of our work include advising:

- **Northern Powergrid** on its successful, first of its kind, appeal to the CMA against Ofgem's electricity distribution price control decision
- the **Ministry of Justice** and other interested departments on the Government's review of possible private sector involvement in HM Land Registry and on possible reforms to the administrative support provided by HMCTS to the judicial process
- **The Hong Kong Communications Authority** on the auction of 3G spectrum and on its consent to the acquisition by HKT Limited of CSL New World Mobility Limited
- **United Utilities** on a range of licence and regulatory enforcement issues
- the **Department of Energy and Climate Change (DECC)** on the institutional and regulatory arrangements for its electricity market reform programme and the design of the capacity auction mechanism
- **Royal Mail** on the reform of the postal services regulatory regime and on a major IT outsourcing project
- the **Department of Transport** on the legislative and regulatory framework for National Air Traffic Services and its contract with the Ministry of Defence.

Impressive State aid focus.

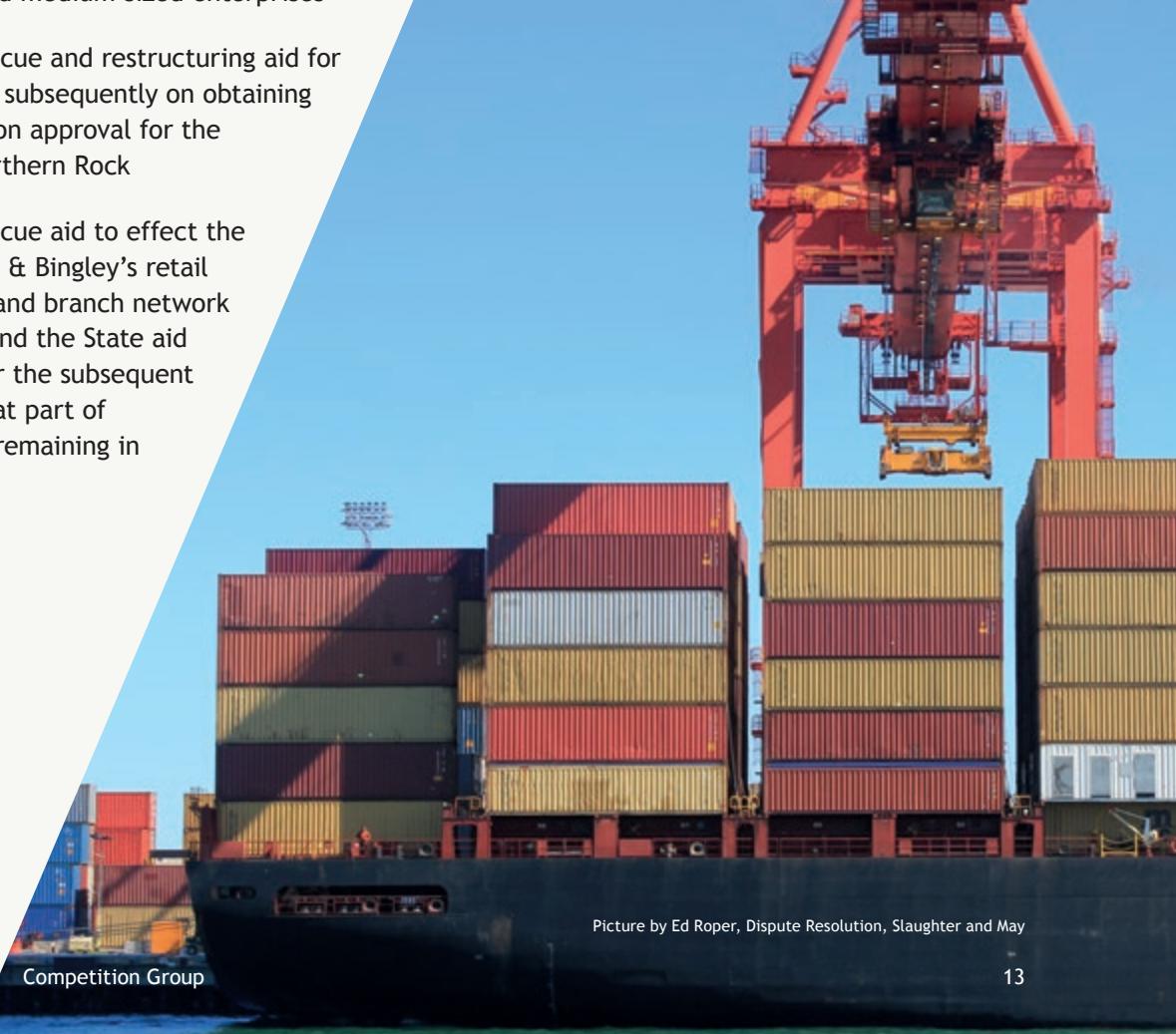
Chambers UK, 2017

We advise on a broad range of complex State aid issues. We believe that very few private sector practices have an equivalent breadth and depth of experience in this area.

Recent work includes advising:

- the **Department for Business, Innovation & Skills** on the establishment by the UK Government of the Green Investment Bank (GIB), the world's first investment bank dedicated to investing and facilitating private sector investment in the Green economy
- the **Department for Business, Innovation & Skills** on the establishment of the Business Bank, a UK Government initiative to improve access to finance for small and medium-sized enterprises
- **HM Treasury** on rescue and restructuring aid for Northern Rock, and subsequently on obtaining European Commission approval for the restructuring of Northern Rock
- **HM Treasury** on rescue aid to effect the transfer of Bradford & Bingley's retail deposit operations and branch network to Abbey National and the State aid approval process for the subsequent winding down of that part of Bradford & Bingley remaining in public ownership

- **HM Treasury** on UK bank recapitalisation and guarantee schemes including the recapitalisation of RBS, Lloyds TSB and HBoS; the Government's Asset Protection Scheme; the associated restructuring plans for RBS and Lloyds Banking Group; and its 2013 review of the case for transferring the RBS assets to a 'bad bank'
- the **Department for Energy and Climate Change** in relation to the State aid approval process for the new nuclear power plant at Hinkley Point and in relation to a number of green energy projects
- the **Ministry of Finance of Portugal** on the recapitalisation of four systemically important banks in Portugal.



Picture by Ed Roper, Dispute Resolution, Slaughter and May

A genuinely global service

Slaughter and May is a leading international law firm which provides cross-jurisdictional legal advice that genuinely reflects what ‘global’ means for our clients. We develop extensive and meaningful relationships with market leading firms from around the world, working with them as a single united team.

Our relationships with the leading firms throughout the European continent underpin our approach to providing our clients with a ‘best of the best’ global legal service. This has included the establishment of a European Competition Working Group with our ‘Best Friends’, consisting of BonelliErede in Italy, Bredin Prat in France, De Brauw Blackstone Westbroek in the Netherlands, Hengeler Mueller in Germany, and Uría Menéndez in Spain and Portugal. Each of these firms is a market leader in its respective jurisdiction, each has a formidable international reputation in its own right and all are authorities in cross-jurisdictional best practice.

In Brussels, we are co-located with the other firms making up the European Competition Working Group. The close and regular contacts between the firms further facilitate cross-border coordination on cases as well as enhancing the strong relations between them. Our reputations have been built through a sustained history of success that has helped develop trust.

The level of communication and understanding between firms and with clients runs deep. Between firms we have made long-term investments to help foster connections at all levels, including investing in joint training, know-how and secondment programmes.

The key activities of the European Competition Working Group include:

- working together at every opportunity on cases for clients
- 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
- convening an annual Competition Academy for partners and associates from each of the firms.

External commentators recognise that these firms each have leading competition law practices in their home jurisdictions:

“

BonelliErede

Great reputation in the competition arena.

Legal 500, 2016

”

“

Bredin Prat

Unanimously recognised as an outstanding practice in all areas of competition law.

Chambers Europe, 2017

”

De Brauw Blackstone Westbroek

Deep knowledge of, and vast experience in, competition law.

Legal 500, 2016

“

Hengeler Mueller

Stellar firm covering the ambit of competition matters.

Chambers Europe, 2017

“

Uria Menendez

Outstanding practice.

Chambers Europe, 2017

”

In Asia, we have a long-standing presence, having opened our Hong Kong office in 1974 and our Beijing office in 2009. We advise on Hong Kong competition law and, through working alongside the leading PRC firms, have an in-depth understanding of PRC competition law. We can add significant value on PRC merger filings by providing early strategic advice on PRC merger control without having to involve a PRC law firm at the outset of the transaction; drafting the PRC filing in English in tandem with the other major filings; and ensuring that the Chinese version (being the version MOFCOM will see) accurately and appropriately reflects the English version.

We have also developed close working relationships with the competition practices of leading local firms across Asia so that in combination we can provide a regional service that is unique in its quality, depth and scope.

We also work closely with leading competition lawyers in many other jurisdictions around the world. Working closely with like-minded experts in their own jurisdictions, and treating each case on its own merits, affords a greater degree of clarity and gives us the ability to offer our clients better direction.

Proactive project management

We recognise that, in addition to being able to provide top quality legal advice, our lawyers must also be excellent project and team managers. This is particularly true in the context of the large, international projects in which we often play a coordinating role. We focus on effective project and team management at all stages of a project:

- **Planning** - we seek to define at the outset of a project the goals and strategy, as well as identifying any risks that may be involved, and to agree on scope of work and budget. We use step plans and timelines to assist in our planning, guide the process and track progress going forward
- **Roles and resourcing** - we identify workstreams and plan resources at the start of a matter, ensuring that roles and responsibilities are clear and assigned to individuals of an appropriate level. We monitor resourcing and keep it under continual review throughout a project
- **Communication** - we ensure that we report regularly to clients on recent developments, future actions and cost updates, organising calls and/or meetings as appropriate. We ensure that we regularly discuss progress and next steps, and review process and resourcing
- **Managing** - we have systems and protocols in place for organising, storing and sharing documents, including:
 - tracker documents and action lists which we produce and regularly update for the benefit of clients. We use these to record progress and plan ahead, in particular in the context of multi-jurisdictional projects where we are playing a coordinating role
 - effective means of sharing documents securely with clients/other parties. We have invested in an innovative 3D platform on the cloud which, whilst being secure, enables us to share in real time timelines and key documents with clients/other parties in a user-friendly manner. This has been designed to help in-house counsel to keep track of all key developments and documents at the click of a button
 - a dedicated in-house e-discovery and technical team focussed on data retrieval and document management. We also have significant experience with working with all of the major document management platforms and have built up strong relationships with these providers and other third party vendors specialising in matters such as translation, forensic data retrieval and back-up restoration.





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Philippe Chappatte

Philippe is Head of the Competition Group. He is resident in our London office, but also spends a portion of his time in Brussels. He is responsible for the running and development of the firm's global competition practice, including through our Beijing and Hong Kong offices and 'Best Friend' firms.

Philippe has extensive experience of both EU and UK competition law with expertise in merger, cartel, behavioural and competition litigation cases in both jurisdictions.

Highlights include advising:

- Booking.com as lead counsel responsible for the strategy and coordination of the multijurisdictional investigations throughout Europe into hotel online bookings
- Equinix on its acquisition of Telecity and its disposal of assets to Digital Realty Trust
- INEOS in relation to its petrochemicals joint venture with Solvay
- Electrolux on its global litigation strategy for recovery of losses suffered as a result of the upstream compressor cartel
- Global Radio in respect of its acquisition of GMG Radio (only the second case to involve a fast track reference application to the CC and one of the few media cases to involve a Public Interest Intervention notice on media plurality grounds), including the appeal to the CAT
- Ericsson on its Article 102 complaint to the European Commission concerning Qualcomm's patent licensing practices and its acquisition of Red Bee Media
- esure in relation to the CC's investigation into motor insurance.

Philippe is listed as a leading individual in the 'Competition Law' section of Chambers UK, 2017 (Band 1) and for 'EU and Competition' in The Legal 500 UK, 2016. He is also listed for Competition/European Law (Experts Based Abroad) in Chambers Global, 2016.

Philippe is the President of the European Competition Lawyers Forum (which is used as a sounding board on policy and practice-related issues by the European Commission's Competition Directorate General). He is fluent in French and has a reasonable knowledge of German.



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John Boyce

John has been resident in Brussels since 1996. He is qualified both as a solicitor (England and Wales) and as a member of the Brussels Bar, and has dual Belgian and UK nationality.

He has regularly been involved in the notification of deals to the European Commission, since the adoption of the EU Merger Regulation in 1989. His practice also involves cartel investigations by the European Commission and national competition authorities (including immunity/leniency applications). His contentious work includes proceedings before the General Court and Court of Justice in Luxembourg, including successful appeals in cartel, merger, State aid and parallel trade matters.

Highlights include:

- advising British Airways on the European Commission's investigation and approval (under Article 101 TFEU) of BA's transatlantic alliance with American Airlines and Iberia, as well as the EU Merger Regulation clearance of the BA/Iberia merger (establishing IAG) and the subsequent acquisitions of bmi and Aer Lingus by IAG
- advising Bertelsmann in the Sony/BMG Phase II merger case (including unconditional clearance decisions in 2004 and 2007) and subsequent appeals to the European courts, as well as on the disposal of its music publishing interests (to Vivendi/Universal) and its Penguin Random House book publishing joint venture
- various other Phase II cases (for example Ball/Rexam, Cargill/Degussa Food Ingredients, IBM/Telelogic and SC Johnson/Sara Lee), as well as cases where parties have secured Phase I clearances by offering commitments (for example Akzo Nobel/ICI, Intel/McAfee, Linde/BOC, Metronic/Covidien, Procter & Gamble/Gillette, Reckitt Benckiser/SSL and Thermo Fisher/Life Technologies), and several cases where the parties have successfully used the Article 4 pre-notification referral procedures.

John is ranked as a leading individual (Band 1) in the Competition/European Law sections of Chambers Europe and Chambers Global and in the EU Competition section of IFLR 1000. He is a contributing author to Bellamy & Child (European Union Law of Competition, 8th edition to be published later in 2017), chapter on Merger Control.



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Bertrand Louveaux

Bertrand studied at the London School of Economics (MSc Economics). He joined Slaughter and May in 1992 and became a partner in 2001. He works in both our London and Brussels offices. Bertrand's practice spans merger control, competition litigation, market inquiries and competition investigations.

Bertrand has extensive experience of representing clients before the European Commission and the CMA.

Current and recent matters include advising:

- British Airways in relation to the European Commission investigation into alleged cartel activity in the provision of air freight (cargo) services and in relation to the OFT's criminal and civil investigations into alleged cartel activity involving passenger fuel surcharges on long-haul flights
- ITV on its acquisition of Talpa Media and UTV (both cleared at Phase I)
- Nationwide on the CMA's retail banking market investigation
- Platts in relation to the European Commission investigation into the alleged manipulation of the published prices for a number of oil and biofuel products
- Punch on its acquisition by Heineken (ongoing)
- Regus on its acquisition of Avanta (cleared at Phase I with commitments)
- Rolls-Royce on its acquisition of sole control of ITP (cleared at Phase I with commitments)
- Royal Dutch Shell on its acquisition of BG Group (cleared at Phase I) and on the disposal of its Danish downstream business to SFR (cleared at Phase I with commitments)
- Spirit in respect of its acquisition by Greene King (cleared at Phase I with commitments)
- Wood Group on its acquisition of Amec Foster Wheeler (ongoing)
- A major financial institution on the investigation by the European Commission and Swiss Comco into alleged breaches in foreign exchange markets.

Bertrand is fluent in French. He is listed as a leading individual for EU and Competition law in The Legal 500 and for Competition Law (Band 1) in Chambers UK.



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Claire Jeffs

Claire was educated at Cambridge and Brussels universities and works in our London and Brussels offices.

She has been involved in a large number of high profile merger cases before the UK and EU competition authorities, as well as coordinating merger approvals worldwide.

On the contentious side she has been involved in several cartel and other behavioural cases, including on appeal to the General Court in Luxembourg.

Highlights include advising:

- Google in relation to the European Commission's ongoing antitrust investigation into allegations that certain of its business practices in the search and advertising sectors violate European competition rules
- Ball in respect of its acquisition of Rexam
- Vodafone on the merger of its Dutch operations with those of Liberty Global
- Shire on its combination with Baxalta
- Motorola in relation to the European Commission's antitrust investigation into the enforcement of standard essential patents
- NYSE Euronext on European merger approvals in connection with its merger with InterContinentalExchange
- Unilever on its settlement of the European Commission's investigation into the consumer detergents sector.

Claire has been named in Global Competition Review's "40 under 40", The Lawyer's Hot 100 list and Management Today's "35 under 35" list of high flying young business women. She was recently awarded 'Dealmaker of the Year' by Global Competition Review and has been recognised as a 'future leader' by Who's Who Legal: Competition (2017).

Claire is also listed as a leading individual for Competition Law in Chambers UK, 2017, for Competition/European Law (Experts Based Abroad) in Chambers Global, 2016 and in the EU Competition section of IFLR 1000, 2017.

Claire is fluent in French and Russian, has good German and speaks basic Dutch and Spanish.



Isabel Taylor

Isabel has a broad competition and regulatory practice and advises across a range of industries, including regulated industries, as regards merger control, general competition law, sectoral regulatory requirements and public procurement. She has a particular expertise in State aid law.

Highlights include advising:

- Northern Powergrid on its successful and ‘first of its kind’ price control appeal to the CMA
- Bupa on the CMA’s private healthcare market investigation and subsequent CAT litigation
- Bupa on the merger control aspects of its disposal of Bupa Home Healthcare to Celesio
- Ocado Group on its 25 year agreement with WM Morrison Supermarket to license technology, logistics and distribution services to enable Morrison’s to launch and develop its online grocery business
- ESB, the government-owned electricity utility in the Republic of Ireland, on the merger control and regulatory aspects of its acquisition of Northern Ireland Electricity
- Royal Mail in connection with its successful appeal against a financial penalty in the UK High Court.

In relation to State aid, her work has included advising:

- HM Treasury on competition and State aid aspects of the banking recapitalisation scheme, the Asset Protection Scheme, its interventions in relation to Northern Rock and Bradford & Bingley, and its 2013 review of the case for transferring the RBS assets to a ‘bad bank’
- the Portuguese Ministry of Finance in connection with the recapitalisations of four Portuguese banks
- BIS on the creation and funding of the Green Investment Bank and the Business Bank
- Royal Mail on the State aid, competition and regulatory aspects of the Government’s proposals for the future of Royal Mail
- Post Office Limited on the State aid aspects of its funding arrangements for the provision of services of general economic interest.

Isabel is listed as a leading individual for EU and Competition law in The Legal 500, 2016 and in the ‘Competition Law’ section of Chambers UK, 2017. She has been recognised as a ‘future leader’ by Who’s Who Legal: Competition (2017).



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Lisa Wright

Lisa has extensive experience across a wide range of competition, regulatory and EU work, including merger control, antitrust, market investigations, State aid, public procurement and sector regulation.

Highlights include advising:

- Google in relation to the European Commission's ongoing antitrust investigation into allegations that certain of its business practices in the search and advertising sectors violate European competition rules
- Wood Group on the merger control and foreign investment aspects of its recommended all-share offer for Amec Foster Wheeler
- Actelion on the merger control aspects of the cash offer by Johnson & Johnson and the demerger of its R&D operations
- Nationwide on the CMA's retail banking market investigation
- The UK Government on several major projects including the electricity market reforms, the State aid process for two renewable electricity generation projects and the formation of a joint venture with the Green Investment Bank for the investment of the UK's International Climate Fund
- The Portuguese Ministry of Finance on the State aid aspects of several bank recapitalisations
- ASDA on various matters, including the merger control aspects of its acquisition of the Netto discount supermarket chain and also in relation to the CC's grocery market investigation (including representing ASDA before the CAT)
- GlaxoSmithKline on the merger control aspects of several disposals of "over the counter" pharmaceutical brands and also in relation to its joint venture with Pfizer for HIV treatments
- Royal Mail on a number of matters including the procurement aspects of a major IT outsourcing project.

Lisa spent a year seconded to our Brussels office during 2009 - 2010.

Lisa featured in the 2016 edition of Global Competition Review's top '40 under 40' leading competition lawyers in the world. She has also been noted to be 'a superstar in the making' with 'superb technical knowledge' by the Legal 500 UK and recognised as a 'future leader' by Who's Who Legal: Competition (2017).

Lisa is the author of the UK chapter of *Getting the Deal Through's* 'Cartel Regulation' publication.



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Anna Lyle-Smythe

Anna has a broad competition practice, including advising on mergers, cartels and market investigations. She has dealt extensively with the European Commission and the UK competition authorities, as well as other regulators around the world.

Highlights include advising:

- on notable EU merger cases including IAG/bmi, IAG/Aer Lingus, Marriott/Starwood, Akzo Nobel/ICI, Sony/BMG, INEOS/BASF/Styrenics JV, INEOS/Kerling, INEOS/Dormagen and BA/IB
- on notable UK merger cases including Cirrus/Wolfson, John Wood Group/PSN, Dentsu/Aegis, Motorola/Psion, Travis Perkins/BSS and Ericsson/Red Bee Media
- British Airways on the European Commission investigation and approval (under Article 101 TFEU) of BA's transatlantic alliance with American Airlines and Iberia
- DuPont in relation to the European Commission's investigation into a cartel in the chloroprene rubber market, and the subsequent European Court appeals
- British Airways on the ongoing European Court appeals and parallel civil damages claims relating to the European Commission's air cargo investigation
- ITV on Ofcom's market study into television advertising.

Anna is fluent in Finnish and has a good command of French.

Anna was named in Management Today's '35 under 35' list of high-flying young business women and voted 'Lawyer of the Year - Under 40' in the Global Competition Review Awards 2015. She has also been recognised by W@Competition in their list of "30 in their 30s" notable women competition practitioners and as a 'future leader' by Who's Who Legal: Competition (2017). Anna is listed as a leading individual in the 'Competition/European Law' section of Chambers Belgium, 2017.

Anna is the co-author of the EU chapter of Getting the Deal Through - Cartel Regulation and of the Merger Regulation chapter of Bellamy & Child (EU Law of Competition, 8th edition).



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Jordan Ellison

Jordan is based in our Brussels office. He has a strong competition and regulatory practice and represents clients before global, European and UK competition authorities and various sectoral regulators.

Jordan has been involved in a large number of high profile merger cases. He has also advised on a large number of cartel cases and other behavioural cases, including on appeal to the General Court in Luxembourg and in follow-on litigation before the national courts.

Highlights include advising:

- ARM Holdings on its \$31.4bn acquisition by Softbank
- Ball Corporation on its \$6.1bn acquisition of Rexam
- Coca-Cola Enterprises on its \$27bn merger with Coca-Cola Iberian Partners and Coca-Cola Erfrischungsgetränke to form Coca-Cola European Partners
- Google in relation to the European Commission's ongoing antitrust investigation
- A major financial institution on the European Commission's investigation into credit default swaps
- Motorola Mobility on its \$12.5bn acquisition by Google
- Royal Dutch Shell on its \$52bn acquisition of BG Group
- Thermo Fisher Scientific on its \$4.2bn acquisition of FEI Company
- Unilever on its settlement of the European Commission's investigation into the consumer detergents sector and its \$1.9bn acquisition of Sara Lee Body Care
- Valspar on its proposed \$9.3bn acquisition by Sherwin-Williams.

Jordan also advises clients on data protection and privacy issues. Jordan's work in this field includes advising clients on:

- Efficient strategies to ensure compliance with the EU General Data Protection Regulation
- Safeguarding customer and employee privacy in the context of regulatory investigations and corporate transactions.

Jordan is listed as a leading individual for Competition/European Law in Chambers Belgium, 2017 and has been recognised as a 'future leader' by Who's Who Legal: Competition (2017). Jordan is the author of the UK chapter of The Merger Control Review and previously spent time working in the mergers group at the UK competition authority.



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William Turtle

William was educated at Cambridge and Oxford universities. He joined Slaughter and May in 2006 and became a partner in 2016. He is based in London, but spends a significant amount of his time in Brussels.

William has extensive experience in a wide range of competition and regulatory matters. He has been involved in a number of major cartel and other behavioural cases, including global antitrust investigations. He has also acted on a number of high-profile merger cases before the EU and UK competition authorities. In addition, he has significant experience in the fields of competition litigation and State aid.

Highlights include advising:

- Deutsche Bank in the context of the multiple investigations into the setting of interbank offered benchmark rates and associated competition litigation
- Vodafone on the mergers of its Dutch business with that of Liberty Global and its Indian business with that of Idea
- GE on the disposal of its equipment finance and businesses in France and Germany to Banque Fédérative du Crédit Mutuel
- Compagnie Financière Richemont on the merger of Net-A-Porter and Yoox
- Spirit on its takeover by Greene King
- Essentra on the disposal of its porous technologies business
- Catlin in relation to its acquisition by XL Group
- Brit in relation to its acquisition by Fairfax Financial Holdings
- HM Treasury on competition and State aid aspects of its interventions in relation to Northern Rock and Bradford & Bingley.

William was identified as a ‘future leader’ by Who’s Who Legal: Competition (2017).



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Natalie Yeung

Natalie was educated at Cambridge University and is resident in Hong Kong, having worked in our London, Hong Kong and Beijing offices.

Natalie represents clients in relation to cross-border merger filings (focusing on Asia, including China) and the new Hong Kong competition legislation. Natalie has worked on a number of matters involving Hong Kong, EU and UK competition law, and her experience covers a range of merger filings, antitrust investigations and sectoral regulation work.

Natalie has been responsible for coordinating the PRC and Asian merger notifications on a number of global transactions. Recent highlights include:

- Royal Dutch Shell on its acquisition of BG Group
- Tencent on its acquisition of a majority stake in Supercell Oy
- Swire Beverages on the expansion of its Coca-Cola bottling franchise territories in Mainland China
- Shangtex (a Shanghai state-owned enterprise) on its takeover of Luen Thai Holdings
- Thermo Fisher Scientific on its takeover of FEI Company and Life Technologies
- Starwood Hotels & Resorts Worldwide on its acquisition by Marriott International
- Rolls Royce on its acquisition of sole control of Rolls-Royce Power Systems
- INEOS on its PVC joint venture with Solvay and its oil refining JV with PetroChina.

Natalie has advised extensively on the Hong Kong Competition Ordinance, including:

- Various clients on competition compliance issues arising from existing practices
- Key sectors on potential industry-wide competition issues
- Client training on the application of competition law to their businesses.

In addition, Natalie has recently advised multinational companies in relation to investigations (formal and informal) by the National Development and Reform Commission (NDRC) in China.

Natalie speaks Chinese and English and travels regularly between the Hong Kong and Beijing offices. She is qualified in both Hong Kong and England and Wales.

Natalie is recognised as a leading lawyer in Chambers Asia-Pacific, 2017, in IFLR 1000 Asia Pacific, 2017 for Competition in Hong Kong and as a 'future leader' by Who's Who Legal: Competition (2017). She currently acts as a Non-Governmental Advisor to the Hong Kong Competition Commission in the ICN.



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Kerry O'Connell

Kerry studied at the University of Manchester. She has spent time in both our London and Brussels offices and is currently based in Brussels.

She has experience of both EU and UK competition law and has acted on a number of merger, antitrust, State aid and regulatory matters.

Highlights include advising:

- Royal Dutch Shell in relation to the multijurisdictional merger filings for its £47 billion acquisition of BG Group
- Platts on the European Commission's investigation into the manipulation of published prices for a number of oil and biofuel products
- GSK on the formation of Galvani Bioelectronics with Verily Life Sciences
- Bupa on the disposal of its Home Healthcare business to Celesio
- Covidien on its acquisition by Medtronic
- NYSE Euronext on its merger with Intercontinental Exchange
- INEOS on its joint venture with Solvay and its joint venture with PetroChina
- Shire on its proposed merger with AbbVie
- Greencore on its proposed merger with Northern Foods
- BHP Billiton on its proposed takeover of Rio Tinto and subsequent proposed iron ore joint venture with Rio Tinto.

Kerry has been recognised by W@Competition in their list of "30 in their 30s" notable women competition practitioners and as a 'future leader' by Who's Who Legal: Competition (2017).



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Christopher Wright

Christopher joined Slaughter and May from HM Government, where he played a major role in the privatisation of the electricity industry, was an Assistant Director at the competition authority and a Director at the telecoms regulator.

He has extensive experience advising on acquisitions and disposals, and on strategic and contentious regulatory issues, in the energy, water, transport and communications sectors.

Christopher also advises governments, regulators and businesses on the development of new regulatory regimes. His practice also encompasses State aid and procurement law.

Highlights include advising:

- The Department for Transport on the West Coast Partnership franchise arrangements
- United Utilities on its joint venture with Severn Trent in the competitive non-household water and wastewater markets
- Northern Powergrid on its successful appeal to the CMA against Ofgem's electricity distribution price control decision
- Global Infrastructure Partners on their acquisitions of London City, Gatwick and Edinburgh airports and the sale of London City Airport
- HM Courts and Tribunals Service and HM Land Registry on their possible reforms
- the Department of Energy and Climate Change on the institutional and regulatory aspects of Electricity Market Reform
- Cable and Wireless Communications plc on competition and regulatory features of its strategic alliance with Columbus Networks Ltd
- YTL Power International on its acquisition of Power Seraya
- the Royal Mint on its conversion from a Trading Fund to a GovCo, including the procurement of a new circulating coin contract
- Royal Mail on the reform of the postal services regulatory regime and on a major IT outsourcing procurement
- the Department of Transport on the legislative and regulatory framework for National Air Traffic Services.



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Jackie Holland

Jackie is a Special Adviser with over 20 years' experience in the public and private sectors. She has a wide practice incorporating a range of public and private sector clients and the full spectrum of competition and regulatory law, including antitrust, merger control, market investigations, State aid, competition litigation and sectoral regulation issues.

Jackie's recent projects have included advising:

- VocaLink on successfully obtaining Phase I merger clearance for its acquisition by Mastercard through the acceptance by the CMA of innovative behavioural undertakings in lieu of reference to Phase II
- Stanley Black & Decker on successfully obtaining Phase I merger clearance for its acquisition of the power tool accessories and hand tools and storage business of Newell Group
- BEIS (formerly the Department of Energy and Climate Change) on obtaining State aid approval for the Hinkley Point C power station (including on appeal) and for various renewable energy projects, including off-shore wind and biomass conversion projects
- CDC Group in relation to an investment by the Department for International Development
- Various clients on:
 - compliance and antitrust issues, including antitrust complaints, Competition Act 1998 investigations and competition litigation
 - regulatory developments in the water and telecommunications sectors.

Jackie is also a non-governmental adviser to the CMA in relation to the International Competition Network. She has special insight into the working practices of the competition authorities having spent five years in senior positions at the OFT, including Senior Director for the Policy Group, the OFT's Procedural Adjudicator for Competition Act cases and as one of the OFT's Phase I decision makers on merger cases. She is listed in Global Competition Review's "Women in Antitrust 2016".



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For further information, please speak to your usual Slaughter and May contact.

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