



Spain

Spain's National Commission of Markets and Competition and an influx of private litigation keep the country's competition bar active.

ELITE

CUATRECASAS prides itself on having a hand in practically all of the big cartel matters, ranging from international removals, cement, railway bearings, paper and cartonboard, to paper collection, pallets and transport. Practice head Cani Fernández is joined by partner Andrew Ward. Antitrust damages specialist Paul Hitchings, based in Madrid, has litigated across several European jurisdictions, including for Deutsche Bahn in the UK carbon and graphite products follow-on case, and against Mastercard in UK interchange fee litigation. Associate Maria Lopez Ridruejo joined from Stibbe this year, bringing a wealth of experience in cartel and settlement cases; she works alongside 10 other associates. Counsel Carolina Fernández in Madrid – formerly in-house at Telefónica and Coca-Cola – and Irene Moreno-Tapia in Barcelona round out the team.

Fernandez successfully defended Air Liquide and Gasmedi in the Gases Medicinales investigation conducted by the National Authority for Markets and Competition (CNMC). The commission closed the case and declared the infringement unproven after a full investigation. Moreno-Tapia represented the Saica group in matters including

the successful appeal against the CNMC's waste management cartel decision and also successfully notified the *JD/Sport Zone* joint venture to the European Commission. The team has also been busy providing state aid advice to investors in renewable energy in Spain.

Cuatrecasas advised the Gestamp and Gonvarri divisions of the Spain-based energy company ACEK on multiple deals, such as joint ventures in China, Korea and Morocco and the acquisition of the constructor shelving business, successfully achieving clearance in each case. The team was also heavily involved in the CNMC's investigations over the last year, including the Low and Medium Tension Cables cartel litigation.

FRESHFIELDS BRUCKHAUS DERINGER partners Cantos Francisco and Álvaro Iza carry a roster of large and complex cases that remains the one to beat in Spain, despite the firm having the lowest senior headcount in the Elite band. Iza was appointed as head of the practice group in Spain this year after 18 years with the firm.

Firm	Head(s) of competition	Size	No. WWL nominees	Clients
ELITE				
Cuatrecasas	Cani Fernández	3 partners 2 counsel 11 associates	2	Seat/Volkswagen, Air Liquide, British American Tobacco, Coca-Cola Iberian Partners, Cepsa, Mediaset, GALP, Saica, Inditex, Hertz, Enterprise, SNCF, Unilever
Freshfields Bruckhaus Deringer	Álvaro Iza	2 partners 1 counsel 8 associates	2	AB InBev, AENA, Amadeus IT Group, Compass Group, Essity, General Motors, Grupo Bimbo, Mediapro, LafargeHolcim, Liberbank, Repsol, Sacyr, Sony Pictures
Garrigues	Marcos Araujo Boyd	7 partners 1 counsel 13 associates	3	Google, Rolex, Banco Santander, Meliá, Telefónica, Carrefour, Prosegur, DHL, Cellnex Telecom, Bankia
Martínez Lage Allendesalazar & Brokelmann	Santiago Martínez Lage	5 partners 1 counsel 5 associates	3	Altice, Correos, Fred Olsen, Federación Española de Bebidas Esprituosas, Renfe, Siemens, ING Bank, Uber, Prisa, Inditex
Uría Menéndez	Jaime Folguera Antonio Guerra	5 partners 4 counsel 13 associates	6	Abertis, Philip Morris, Pfizer, UPS, Telepizza, Banco Santander, Rolls Royce, Telefonica, Motorola, DAF, Roca
HIGHLY RECOMMENDED				
Clifford Chance	Miguel Odriozola	2 partners 1 counsel 4 associates	1	Banco Santander, Oracle, Carrefour, Saint Gobain, Endesa, Samsung, International Paper, Software AG, Nokia, Telefónica
CMS Albiñana & Suárez de Lezo	Carlos Vergés	1 partner 3 senior associates	None	Heineken, Medtronic, Lactalis Iberdrola, Schuler, The GB Foods, Adveo, Boluda, Acciona, Banco Santander
DLA Piper	Joaquín Hervada	1 legal director 5 associates	None	Atlantia, Renault, QuironSalud, Macmillan Publishers, Dentsu Aegis Network, Pfizer

Complex deals make up a significant proportion of the firm's Spanish competition law work. The team is currently advising Hochtief in its takeover bid for Abertis – a market leader in the management of toll roads and the provision of satellite services – and the subsequent agreement between Hochtief and Atlantia to jointly acquire control of Abertis. The firm also advised Volvo Renault Trucks on all Spanish private damages litigations following the European Commission's decision to impose cartel fines of almost €3 billion in the truck industry. This is one of the largest private damages cases Spain has ever seen.

Recent behavioural work handled by Freshfields has been stellar. The team represents Japan Tobacco on the antitrust investigation and infringement proceedings pursued by the Spanish competition authority alleging that the company colluded to set prices of tobacco. Additionally, the firm is advising Sacyr on its successful appeal against the €15.7 million fine imposed by the CNMC in a waste management cartel investigation, where the Spanish National High Court quashed the fine in full. The team also counsels Uber on the regulatory and antitrust aspects of the local vehicle-for-hire market, including the relevant commercial agreements with the owners of licences in Spain.

Rivals are quick to praise the formidable skills of the **GARRIGUES** competition practice, which over the past few years has frequently found itself in the driver's seat of major EU competition law cases. Its

competition practice, led by Madrid-based Marcos Araujo Boyd, has the largest number of partners of any Spanish firm. It is widely seen as the best state aid practice in Spain – in the past year, partner José Luis Buendía has led representation for companies such as Bankia and Santander Bank.

The team advises Google on all litigation-related aspects of the European Commission's Android investigation, which concluded in July 2018 with a €4.34 billion fine and an order for the company to stop using its Android mobile operating system to entrench its dominant search engine. Google is appealing against the decision. Garrigues also acts for Abengoa on the EU enforcer's investigation into its alleged benchmark manipulation of the Platts index, which is the basis on which oil and biofuel prices are set. Araujo represents Spanish hotel giant Meliá Hotels in the context of a European Commission investigation opened in February 2017 regarding hotel accommodation agreements concluded between Meliá and the largest European tour operators. The case relates to alleged discrimination of bookings depending on the nationality or country of residence of the customers.

Unsurprisingly, Garrigues is a major force in merger cases too. Partner Susana Cabrera advised Telefónica in its multi-jurisdictional €1.28 billion sale of a 40% stake in submarine cable and towers subsidiary Telxius to private equity shop KKR.

MARTÍNEZ LAGE ALLENDESALAZAR & BROKELMANN partners Rafael Allendesalazar and Helmut Brokelmann are widely reckoned to be some of the best practitioners on the Spanish market. Paloma Martínez-Lage and Mariarosaria Ganino were promoted to partner in May 2018, creating a team of five partners, one counsel and five associates.

The firm was recently retained by the Correos as its competition law counsel for the next year and to represent the Spanish mail post company in its appeals against regulatory decisions setting the framework for access to the public postal network. Brokelmann and Martínez-Lage in 2016 successfully persuading the General Court to overturn the fines Printeos received for its role in the envelope cartel. The EU court ruled that the European Commission had failed to properly explain why Printeos received a less favourable fine reduction than the other settling cartelists. The commission reissued the fine in 2017, claiming to have fixed the procedural error. Now, there is a pending appeal against the commission's refusal to pay interest to Printeos for the annulled part.

In other litigation, Brokelmann and Ganin represented Renfe during its appeal against the CNMC's railway cartel decision. The team also represents Orange Spain in its appeal against the €29.5 million fine imposed by the CNMC in an abuse of dominance decision. The Audiencia Nacional annulled the authority's decision in 2017, and the appeal is currently pending before the Supreme Court.

URÍA MENÉNDEZ has the largest competition practice in Spain by overall headcount, led by Jaime Folguera and Antonio Guerra, the latter of whom became co-head in 2018 after he joining the firm in 2013 from Spain's Competition Tribunal. They work alongside partners Patricia Vidal and Alfonso Gutiérrez. In Barcelona, partner Juan Antonio Pérez Rivarés and counsel Victor Ferreres Comella also assist on competition matters, and the team is rounded out by Brussels-based Edurne Navarro Varona. They identify EU merger control as a particular growth area, and regularly pair competition specialists with the firm's formidable commercial litigation department to create a top-notch follow-on damages practice.

Guerra and associate Cristina Areces represent road infrastructure company Abertis in its acquisition by Atlantia and Hochtief, and Gutiérrez advised Telepizza on its strategic alliance with Pizza Hut. The team also assisted Rolls-Royce in merger control proceedings before the CNMC on the company's acquisition of aircraft engine component manufacturer Industria de Turbo Propulsores.

The CNMC's appetite for pursuing cartels has generated plenty of work for Uría Menéndez, both in investigations and appeals. In a recent highlight, the team is advising Dutch truck maker DAF Trucks in a substantial number of damages proceedings brought in Spain regarding the European trucks cartel case – at €3 billion in total, the largest cartel fine ever issued by the European Commission. Additionally, Vidal acted for Munich Re in an unusual Supreme Court case linked to Spanish building insurance cartel proceedings, which prompted the EU enforcer's first-ever ex officio intervention in a Spanish appeal.

HIGHLY RECOMMENDED

CLIFFORD CHANCE handles complex deals worldwide, and the Spanish team, headed by Madrid partner Miguel Odriozola, is no exception. It advised easyJet on its acquisition of Air Berlin's airline operations at Berlin Tegel airport, and Spanish construction group ACS on its joint takeover of Abertis together with its competitor Atlantia. The firm is also advising Telefónica on eight appeals against the clearance of its acquisition of Distribuidora de Television Digital SA from Prisa.

It again acted for Telefónica in an appeal against its €47 million share of an abuse of dominance fine; and advised Nokia against another €1.8 million unilateral conduct penalty. Clifford Chance represented Oracle before the Supreme Court in Hewlett-Packard's long-running abuse of dominance complaint. The Supreme Court in April 2018 annulled the Spanish appellate court judgment, but asked the CNMC to reopen its investigation.

CMS ALBIÑANA & SUÁREZ DE LEZO lost practice leader Patricia Liñán to Bird & Bird in November 2017, but new head Carlos Vergés has plenty of experience, having worked on Spanish competition matters in various firms for more than 18 years. He is assisted by three senior associates, including Aida Oviedo, who has been essential in designing and implementing audits and compliance programmes for CMS clients. The firm counsels GB Foods on competition law issues, including compliance and distribution policies, and advises Medtronic in connection with antitrust and distribution-related matters.

Vergés acted for Schuler regarding the notification of its acquisition of the Italian presses manufacturer Farina Presse. CMS also advised the shipping company Boluda on the acquisition of two maritime terminals of Capsa in the Canary Islands. The firm is involved in several private damages matters that are confidential.

In September 2018, Joaquín Hervada took over as the head of competition for the Spanish branch of **DLA PIPER**. The team was once co-led by brothers, but Juan Jiménez-Laiglesia left to join EY in 2016, and Jose María Jiménez-Laiglesia moved to Latham & Watkins in 2018. Although the team is smaller than it used to be, it remains engaged in some interesting matters; the automotive industry is a standout area for the practice. It counsels Renault on the creation of a joint venture with Ferrovial to deploy a car sharing service called Zity in Spain, and Repsol in a similar deal with KIA Motors.

DLA Piper continues to be instructed by top-notch clients such as Macmillan Publishers and Dentsu Aegis Network. The team is advising Atlantia in its public bid over Abertis, the second-largest takeover ever in Spain, creating a worldwide leader in transport infrastructure management. Perhaps the firm's most groundbreaking engagement is for Fenin, Hartmann and four individuals in the CNMC's controversial decision to impose individual fines in the adult diaper cartel – the first such fines since 2007. The team is steering appeals against that decision in Spain's National Court.

Jaime Pérez-Bustamante is head of the Spanish competition practice at **LINKLATERS**, leading its team of 12 lawyers on a series of high-profile cases. The firm advised Santander Bank on the CNMC's anti-trust investigation into four Spanish banks regarding interest-rate derivatives attached to syndicated loans. The competition authority found that the banks were guilty of colluding and misinforming customers, fining them €91 million.

The team represented Yum Restaurants on the merger control aspect of the agreement between its subsidiary Pizza Hut and Telepizza to jointly expand Pizza Hut across Spain and several other countries. The team also advises Rhone on the merger of its affiliate

Firm	Head(s) of competition	Size	No. WWL nominees	Clients
HIGHLY RECOMMENDED				
Linklaters	Jaime Pérez-Bustamante	1 partner 1 counsel 9 associates 1 consultant	None	Banco Santander, ACS, Cerberus, Johnson & Johnson, Correos, El Corte Inglés, Nestlé, Yum! (Pizza Hut), BC Partners, Loomis
Pérez-Llorca	Juan Jiménez-Laiglesia	1 partner 1 senior associate 4 associates	1	Deutsche Bahn, Nexans, Trilantic Capital Partners, Deutsche Bahn, Nexans, Trilantic Capital Partners
RECOMMENDED				
Allen & Overy	Antonio Martínez	1 partner 6 associates	1	21st Century Fox, Abertis, ABF, Accenture, AGEDI/AIE, AMC Networks, Altadis, CEPSA, Axion
Ashurst	Rafael Baena	1 partner 2 associates	None	Hewlett-Packard, Hyundai, Ediciones Vicens Vives, Altadis, Asociación Española de Renting, Telefónica, Caixabank, Abertis, Alantra
Baker McKenzie	Carles Prat Alberto Escudero	4 partners 4 associates	None	Fluidra, Asefa, Atos, Fedex/TNT, Ultra, Honda Motor Europe Limited, the Bar Associations of Lleida and Figueres
Gómez-Acebo & Pombo	Iñigo Igartua Arregui	3 partners	1	Continental, Domino's Pizza, European Securities and Markets Authority, Nike, Panasonic, Schindler, Smurfit Kappa, Everis
Hogan Lovells	Casto González-Páramo	1 partner 2 associates	None	Fiat Chrysler, Schweppes, Ford, HNA, Caixabank, Antalis, BBVA, Alstom, Douglas, Unespa

Zodiac, a global manufacturer of residential pool equipment, with Spanish competitor Fluidra.

Moving on from EY, Juan Jiménez-Laiglesia in August 2018 became a partner and head of competition at **PÉREZ-LLORCA's** Madrid headquarters. He and his team frequently handle both Spanish and European matters; Spain's government often turns to the firm to assist with cases in the EU courts in Luxembourg.

The team advised Banco Santander on its acquisition of Banco Popular Español, and is acts for the bank on its €400 million acquisition of banking business WiZink, including notification to the CNMC. The team also represents German rail company Deutsche Bahn and

Spanish subsidiaries in a CNMC investigation of alleged collusion with Spanish incumbent rail operator Renfe. The competition authority declared the company liable and the firm is advising it during the appeal process before the Spanish high court. Nexans Iberia turned to Pérez-Llorca as it faced a CNMC investigation in the market for the production and distribution of low- and mid-voltage electrical cases. Armengol and his team counsel Autocares Mallorca and Bus Nort Balear – two wholly owned subsidiaries of Arriva that provide bus transport in the Balearic Islands – against bid-rigging allegations by the CNMC. Arriva's companies were found liable and both appeals are pending before the high court.

RECOMMENDED

ALLEN & OVERY's Madrid team advise Altadis in the CNMC's investigation of the cigarette industry, with practice leader Antonio Martínez and senior associate Jaime Rodríguez – the second-most senior lawyer in the team – taking the lead. They acted for Accenture in infringement proceedings opened by the CNMC relating to public tenders for software development and maintenance by Spanish administrations. In mergers, the team advised Compañía Española de Petróleos in its acquisition of a 35% share in Cepsa Gas Comercializadora. Additionally, the firm counselled gas transmission company Enagás and telecommunications infrastructure provider Axió in creating a full function

joint venture called Axent, which is dedicated to the wholesaling of data lines in Spain.

ASHURST's advice to Hewlett-Packard has been a highlight recently, as the technology company appealed against the CNMC's decision to reject its abuse of dominance complaint against Oracle. Now the matter has been referred back to the CNMC, with Ashurst advising Hewlett-Packard on the new proceedings. The team has several other interesting but confidential high-tech matters on its docket, all overseen by competition team leader Rafael Baena. The firm represents

Hyundai in its appeal against the CNMC's finding that it participating in a information cartel in the Spanish automobile sector, and the related €4.5 million fine. The firm also advises Ediciones Vicens Vives, a Spanish publishing house, against a complaint alleging cartel action in the publishing sector.

The four-partner, four-associate team at **BAKER MCKENZIE** is especially successful in conduct work and appeals. Recently, practice head Alberto Escudero has represented Atos, Fedex/TNT and Asefa in separate CNMC cartel investigations. The latter involved a successful Supreme Court appeal that saw the court order the CNMC to recalculate the insurer's €27 million fine, which the enforcer ultimately slashed to €6 million. Partners Valeria Enrich and Carles Prat advised pool and wellness company Fluidra SA on its merger with rival Zodiac Pool Solutions. Enrich also served as counsel to SIKA Holdings on its acquisition of Faist ChemTec Group, which provides acoustic systems for cars.

The **GÓMEZ-ACEBO & POMBO** senior competition team is split among three cities: practice head Iñigo Igartua Arregui in Barcelona; partner Miguel Troncoso Ferrer in Brussels; and senior associate

Eduardo Gómez de la Cruz and former vice president of the CNMC Ricardo Alonso Soto in Madrid. Igartua leads Smurfit Kappa's appeal against the CNMC's paper and corrugated cardboard cartel decision; he convinced the enforcer to exclude the company from several aspects of the investigation, but it still received an €8 million fine. The firm also acts as counsel in several ongoing confidential cases relating to the energy, automotive and service sectors.

HOGAN LOVELLS prides itself on its expertise in the automotive and insurance spheres. The firm acts for Fiat Chrysler following the sanction imposed by the CNMC for the company's alleged participation in the automakers' information-sharing cartel. They appealed against the decision. The firm has been involved in 25 vehicle manufacturing company investigations, including for Ford, Mercedes and General Motors. Casto González-Páramo heads the practice, and is assisted by two associates. He acts for Caixabank as the CNMC looks into an allegedly anticompetitive agreement with other banks to coordinate conditions offered on syndicated loan derivatives. He also advised perfume retailer Douglas on its acquisition of Spanish perfumery and cosmetics retail chain Bodybell, and subsequently of Perfumerias.