

BERNARDO M. CREMADES  
BERNARDO M. CREMADES, JR.  
BELEN NADAL  
JAVIER JULIANI  
JAVIER RODRÍGUEZ SANTOS  
ANGEL M. TEJADA



GOYA, 18 (Floor 2) - 28001 MADRID  
TEL: (+34) 914 237 200  
FAX: (+34) 915 769 794  
E-mail: [bcremades@bcremades.com](mailto:bcremades@bcremades.com)

## Who We Are

*B. Cremades & Asociados* was founded in 1969 by Professor Bernardo M. Cremades. Since then, it has consolidated its reputation as a leading firm in international law and, in particular, international commercial and investment arbitration.

We have a team of approximately 20 lawyers with a high degree of specialization in our strategic areas. Our principal practice areas are national and international dispute resolution, and we also advise on corporate, financial, administrative and tax law.

## Unparalleled Experience in International Arbitration

*B. Cremades & Asociados* is the pioneer of arbitration in Spain (both commercial and investment protection arbitration). Bernardo M. Cremades, the managing partner of the firm, has participated as counsel or arbitrator in more than 330 arbitration proceedings. He is one of the most experienced arbitration practitioners in the world and the undisputed leader in the Spanish-speaking market.

Bernardo M. Cremades has been responsible for some of the most significant doctrinal developments in the history of arbitration, including the recognition of the *lex mercatoria*, the formation of the arbitration agreement under investment protection treaties, and the definition of the term “investment” in international law.

The prestigious publication *Chambers & Partners* describes Bernardo M. Cremades as a “legendary arbitrator” and his team as a “leading international practice, representing high-profile clients from across the world.” *Global Arbitration Review* classes our firm as “Spain’s unofficial university of arbitration” and adds that nearly half of the professionals listed in its guide for Spain are members of our office or have worked here at some point in their careers. *Who’s Who Legal* refers to Bernardo M. Cremades as the “number one practitioner in Spain for commercial arbitration” and “one of the top names in the industry.” The Arab Association for International Arbitration (AAIA) has recognized Bernardo M. Cremades as an “Ideal Arbitrator in Euro-Arab Arbitration.”

## Our Team

In the arbitration team of *B. Cremades & Asociados* all our lawyers enjoy international profiles, allowing us to provide advice on both common law and civil law matters. Several of our attorneys are members of the bar in jurisdictions other than Spain, including England and Wales, France, Germany, Libya, New York and New Zealand.

Our attorneys are thoroughly familiar with the most commonly used arbitration rules, including the International Centre for Settlement of Investment Disputes (ICSID); the International Chamber of Commerce (ICC); the United Nations Commission on International Trade Law (UNCITRAL); the Arbitration Institute of the Stockholm Chamber of Commerce (SCC); the American Arbitration Association (AAA) and its International Centre for Dispute Resolution (ICDR); the Permanent Court of Arbitration of the United Nations (PCA); the London Court of International Arbitration (LCIA); the China International Economic and Trade Arbitration Commission (CIETAC); the Association of Swiss Chambers of Commerce; the German Institution of Arbitration (DIS); the Inter-American Commercial Arbitration Commission (IACAC); the World Intellectual Property Organization

(WIPO); The Cairo Regional Centre for International Commercial Arbitration (CRCICA); the Civil and Commercial Court of Arbitration (CIMA); and the Court of Arbitration of Madrid.

We are accustomed to handling international disputes involving more than one jurisdiction or arbitral seat. We regularly monitor and advise on local arbitration procedures outside Spain when a high degree of sophistication is required in public or private international law.

Our arbitration team advises clients before, during and after the arbitration proceeding. These services include:

- assistance with the drafting of arbitration clauses and the design of ADR mechanisms;
- negotiations with other parties before or during the proceeding;
- applications for injunctions and provisional relief related to arbitral proceedings; and
- the recognition, enforcement and annulment of arbitral awards.

The partners in our firm enjoy wide international recognition. Several of our lawyers appear in the panels of the most prestigious arbitration institutions throughout the world and frequently are invited to lecture or speak in international events devoted to arbitration or public international law. Bernardo M. Cremades is a member of the ICSID panel of arbitrators (appointed by the Government of Spain) and David J. A. Cairns is a member of the ICSID panel of conciliators (appointed by the President of ICSID). Bernardo M. Cremades, Jr. has a wealth of expertise in the defense of sovereign states in international arbitrations and Günter Helbing in resolving disputes relating to industrial plants and equipment. Ángel M. Tejada has over thirty years of experience in dispute resolution involving all types of arbitrations and judicial proceedings relating to arbitration.

### **Investor-State Arbitration**

Our lawyers have participated in many significant investment arbitrations as counsel, party-appointed arbitrator or presiding arbitrator, including in some of the largest arbitrations in history in terms of amount claimed. No other office in Spain approaches our level of expertise in this field.

Our attorneys are thoroughly acquainted with the particularities of investment arbitration, as well as the applicable procedural rules and the extensive case law. We have participated in investor-State proceedings initiated as a result of expropriation (direct or indirect) and other violations of the substantive protections contained in international instruments, such as bilateral and multilateral investment protection treaties and other agreements to promote investments, as well as international administrative contracts. Our experience includes arbitrations pursuant to the Energy Charter Treaty (ECT) and the North American Free Trade Agreement (NAFTA).

Some of the investor-State arbitrations in which we have participated resulted in arbitral awards which are regularly cited in arbitral texts and jurisprudence, including *Compañía de Aguas del Aconquija, S.A. and Vivendi Universal v. The Republic of Argentina* and *Elsamex, S.A. v. The Republic of Honduras*. The publication *Global Arbitration Review* says the name of Bernardo M. Cremades appears “on many of the most significant awards at ICSID.” For example, the arbitral award issued in *Salini Costruttori S.p.A. and Italstrade S.p.A. v. The Kingdom of Morocco* has become a key decision in international law in relation to the definition of an “investment” under a bilateral investment treaty. In *Lanco International, Inc. v. Argentina*, the decision on jurisdiction was the first time that an arbitral tribunal was found to have jurisdiction to arbitrate a dispute between a foreign investor and the Republic of Argentina. The dissenting opinion of Bernardo M. Cremades in *Fraport AG*

*Frankfurt Airport Services Worldwide v. Republic of the Philippines* is an international reference on the analysis of the legality of a given foreign investment.

Our arbitration team works closely with our tax department in order to design and implement corporate structures which on one hand maximize tax efficiency and on the other hand minimize political risk. This is particularly important when there is a risk that an investment will be detrimentally affected by state measures and thus requires protection under an international treaty.

## Commercial Arbitration

In the field of commercial arbitration, *B. Cremades & Asociados* enjoys national and international prestige. We have strong expertise in arbitrations relating to various sectors, including energy, oil, gas, natural resources, construction, engineering, pharmaceuticals, transportation, telecommunications, intellectual property, national and international procurement, corporate arbitrations, joint ventures, international sale of goods and distribution contracts.

We also have considerable experience in arbitrations relating to capital markets and the banking sector, including proceedings arising from the issue of preferred securities by Spanish savings banks. We also have considerable experience in disputes involving FIDIC construction contracts.

Amongst cases in which the firm has recently participated as counsel are the following:

- arbitration between one of Spain's leading banks and a Turkish telecommunications company;
- two arbitrations between two of the world's largest energy companies;
- arbitration between prominent French and Spanish telecommunications companies;
- arbitration involving a Colombian railway company against a U.S. company;
- arbitration involving a Spanish engineering company against a Middle East State-owned oil company;
- multiple heavy plant construction disputes involving construction contracts in Europe and the Middle East;
- intellectual property dispute involving a Spanish and a U.S. company;
- arbitration between a French food group and its shareholders;
- arbitration concerning a distribution contract and intellectual property rights involving a German and Spanish company;
- arbitration between the Spanish branch of a German pension fund and the developer of a seven-star hotel, and
- arbitration between a Bolivian holding and a Mexican cement producer.

Some of the international commercial arbitration cases in which members of our firm have participated also resulted in decisions of undisputable importance for the development of international arbitration. For example, *Pabalk Ticaret Ltd. v. Norsolor, S.A.*, in which Bernardo M. Cremades was president of the tribunal, was the first occasion an arbitral tribunal applied *lex mercatoria* to render a decision. On his part, Angel M. Tejada has recently obtained the first annulment of an arbitral award due to the violation of the principle of collegiality in the deliberations of an arbitral tribunal.

*B. Cremades & Asociados* has an excellent network of contacts with arbitration specialists from all over the world and, in particular, in the main arbitration venues. Furthermore, *B. Cremades & Asociados* is a member of TAGLaw, an association of quality law firms with a presence in over 80 countries.

### ***Alternative Dispute Resolution – ADR***

Our firm also has experience in the structuring and presentation of disputes before dispute adjudication boards. Members of our firm are currently serving in dispute adjudication boards in major infrastructure construction projects in Qatar and Ecuador.

Similarly, our team provides advice on national and international mediation. David J. A. Cairns is an accredited mediator in the United Kingdom.

### **Flexible Billing**

The integrated structure of the firm allows us to focus on our areas of expertise, eliminating non-strategic areas in order to be highly competitive when it comes to establishing our fees. Moreover, unlike other larger firms, we have no internal restrictions on billing, so we can be flexible in the negotiation of fee structures with our clients.

\* \* \*

You may obtain more information about *B. Cremades & Asociados* in our website [www.bcremades.com](http://www.bcremades.com). However, we would be pleased to send you more detailed information upon request.

#### **Contact:**

- **Bernardo M. Cremades**  
(+34) 914 237 200  
[bcremades@bcremades.com](mailto:bcremades@bcremades.com)
- **Bernardo M. Cremades, Jr.**  
(+34) 914 237 200  
[bcr@bcremades.com](mailto:bcr@bcremades.com)
- **Javier Juliani**  
(+34) 914 237 200  
[jjuliani@bcremades.com](mailto:jjuliani@bcremades.com)
- **Ángel Tejada**  
(+34) 914 237 200  
[a.tejada@bcremades.com](mailto:a.tejada@bcremades.com)