

# CASE STUDY

## INVESTMENT

### ADVISING A EUROPEAN UTILITY ON INVESTMENT CLIMATE IN MEMBER STATES

#### SITUATION & OBJECTIVES

A European utility company has planned investments in several Member States and needed to understand the evolution of the relevant legal and political framework at EU and national level and approach to foreign ownership of key energy infrastructures.

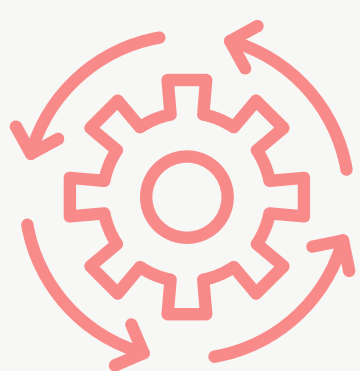
The client wanted information to assess the correct value of the investments and the attitude of regulators to change in ownerships of companies subject to their supervision.



#### EXECUTION

We gathered intelligence in Brussels and the relevant Member States on the approach of relevant decision makers on third countries investments in strategic assets in Member States.

We also gathered intelligence as to the evolution of the relevant regulatory framework and on the assessment under EU Merger Regulation of specific acquisitions. We informally engaged with Senior officials in Brussels and at national level on the benefits deriving to the EU green transition from cooperation between European utilities in terms of investments and new technology.



#### RESULT

In all these cases, we submitted comprehensive reports on how the political, regulatory and economic environment could impact the investments that the client was planning. We advised the client on how to profile the company. The client was in the position of taking the appropriate investment decisions and expanded its activities in Southern Europe.

