

INTERNATIONAL STRATEGY

TUCA AND PETERKA SET THE BENCHMARK

Firms take bold step to launch in challenging Spanish and Russian markets

AS far as entries into international markets go, the decision by Romanian law firm Tuca Zbarcea & Asociatii to venture into a highly-competitive Spanish market must rank amongst the boldest. The 77-lawyer Bucharest firm unveiled its first branch outside of its domestic strong-hold in Madrid this year (see box).

If the opening was high-profile so was the launch team. **Jamie Fúster**, who previously led Garrigues' Central and Eastern Europe (CEE) team, and the former Ambassador of the Kingdom of Spain to Romania, **Pablo García-Berdoy**, formed Fúster García-Berdoy which linked up with Tuca. The news may have left the market on the back foot, but Mr Fúster is clear about the motives behind the move.

"For the high level of my clients and the current stage in the evolution of the Romanian market I needed to work with the best law firm in the country to make sure we will always meet the expectations of clients," he claims.

Tuca's credentials are solid. The firm has a top-tier energy and projects practice with Chevron Romania, OMV Group/Petrom, Glencore Energy and CEZ among its client roster. It also boasts Spanish pair Dragados and Sedesa Obras y Servicios as clients (its team is advising on the development of the Constanta port). Indeed, Spanish infrastructure and energy companies

such as FCC, Iberdrola, Endesa and Cintra are expanding into CEE and tend to instruct leading local firms.

"We opened a representative office in Madrid in order to better respond to the increasingly sophisticated needs of Iberian investors," says managing partner **Florentin Tuca**. "This association requires a good marketing strategy and positioning of the Madrid office as a local hub for Iberian investors doing business in Romania. It acts as a point of contact for clients active internationally while also providing first-hand expertise about key regulations and standards in Romania."

In comparison, Fúster's former practice Garrigues has struggled to climb the rankings following its 2008 merger with Romanian firm Mares & Asociatii. That said, Garrigues has been successful in leveraging off more modest transactions. These include acting for La Caixa Barcelona on the creation of its Romanian business and representing Eolica Navarra on a wind farm scheme in Dobrogea. Garrigues also advises Bancpost, Tractebel and EGL Gas & Power Romania.

By comparison, Tuca's domestic portfolio is stronger. The firm worked for Arcelor, Weatherford International and CEZ (on its €375m acquisition of local power assets). It also handled the €1bn purchase of the mammoth 600MW Fentânele and Cogea-

lac wind farms. Tuca hopes this track record will attract Iberian investors.

Mr Fúster, who also led the core banking and finance team at Garrigues after the merger, is certain that Tuca's young managing partners and an established team of lawyers can really make an impact.

"[The firm is] working on sophisticated practice areas and deals, covering renewable energy, PPP, debt restructuring and refinancing," he explains. "The idea of a Romanian firm launching in Spain may not have been predicted by the legal market but it has been well-accepted by the clients."

Peterka's Moscow move

Meanwhile Czech practice Peterka & Partners extended its international footprint with a launch in Russia. Unlike Tuca, the 70-lawyer firm has not branched into local law. Instead **David Simek** and a team of three lawyers operate the office with the goal of working for Czech clients



