

IFLR

Europe Awards 2021

On April 29 2021, IFLR will present its annual Europe Awards, celebrating the most innovative transactions of 2020 and the teams and lawyers behind them. The 2021 awards will be virtual, with finalists and winners presented online, accompanied by a series of programmes showcasing and exploring highlights and successes. This Summary invites you to participate and explains how this should be done.

To ensure your firm is aware of the process, we may have sent awards guidelines and forms to more than one person. We would like you to coordinate the responses from your firm. If you are not the appropriate person, or would prefer us to contact others, please tell us immediately to ensure that your firm is not omitted. All forms and information are also available at www.iflr.com.

Nominations

IFLR's team of journalists will undertake detailed research using a variety of sources. Direct written nominations are a vital part of this research and the best way of highlighting your work. IFLR will also consult private practice lawyers, in-house counsel, specialists at investment banks and corporate executives. Final decisions will be made by IFLR and are entirely independent.

The award categories and details of how to submit entries are detailed below. You are invited to make separate submissions for as many of these categories as you wish.

Client names supplied as part of submissions will not be used for any purposes other than editorial research and will be contacted without reference to the firm supplying the details.

Deadline

All nomination forms must be uploaded here [UPLOAD](#) by **January 8 2020**. Please direct all queries about the research to james.wilson@legalmediagroup.com

Please remember:

- IFLR Europe Awards 2021 will only cover **cross-border deals that closed in 2020**.
- IFLR rewards **legal innovation** and nothing else. We are not interested in how big, high profile or quick a deal was unless specifically tied to legal innovation.
- Team and firm of the year wins are primarily **based on roles on the most innovative deals**.
- Financial services regulatory team of the year has its own criteria and dedicated entry form.
- If you are going to make entries in only a handful of categories, you are strongly recommended to focus on the Deal of the year categories.
- We recommend **nominating a maximum of three deals per deal category**. It is unlikely more than that stand a chance of being shortlisted. Also, we only require a **brief explanation** of why the deal was innovative. It is therefore possible to be very concise.
- Rather than send lots of forms, you will notice that the **forms are multi-purpose**. Please use the attachments as templates for all your entries.

Yours sincerely
James Wilson
IFLR

AWARD CATEGORIES

Climate pledge **NEW**

- IFLR awards will no longer shortlist investments into new hydrocarbon projects in the project finance category. Refinancings and efficiency projects will be carefully considered.
- IFLR awards supports climate goals and high ESG (environmental, social, governance) standards (e.g. [IBA](#), [UN Sustainable Development Goals](#) and [Paris Agreement](#)), while maintaining a exclusive focus on legal innovation.

Deal of the year – [nomination form](#)

All deals must meet the regional and cross-border requirements and must have closed in 2020.

- **Debt and equity-linked:** corporate/sovereign debt and equity-linked capital markets issuances (bonds, hybrid, convertibles), whether onshore or offshore, including liability management exercises, tender offers and exchanges. Offerings must have been structured to include international investors, outside the home market of the issuer or originator. A good guide is that 20% or more of the securities offered have been sold to international investors.
- **High yield:** same as above but limited to sub-investment grade issuers.
- **Equity:** equity securities, typically taking the form of IPOs, private placements, PIPEs or rights issues. At least 20% of the securities should have been sold to investors outside the home market of the issuer or originator. Includes IPOs on an exchange located in Europe by an issuer from outside the region AND offerings by a Europe-headquartered issuer on a foreign exchange.
- **Loan:** the borrower must be based in Europe and at least one lender must be headquartered in a different country to the borrower.
- **Structured finance and securitisation:** asset-backed securities (e.g. securities issued by banks with non-performing loans or mortgages being the underlying assets). Covered bonds are an example of debt securities backed by cash flows from mortgages or loans. The offer must have been structured to include investors outside the home market of the issuer or originator, with about 20% or more of the securities sold to international investors.
- **M&A and private equity:** buyer and target must be headquartered in different jurisdictions, and the target must be headquartered in Europe. M&A can include joint ventures. The private equity category is for private equity M&A transactions and secondaries deals, but not fund-raising.
- **Project finance:** includes the financing of infrastructure, industrial, energy and natural resource and public service projects (including PPPs). The project must be in Europe and carried out on an international basis. The category can include hybrid financings, but the primary purpose of the financing must be a specific project. Financings of new hydrocarbon projects will not be included.
- **Restructuring:** includes the restructuring or wind-down of a corporate entity. Cases must involve creditors outside the country of the company in question. The restructured entity must be headquartered in Europe OR Europe must be the principle legal venue of the restructuring.

ALL FIRMS MUST ALSO NOMINATE ONE DEAL ON WHICH THEY DID NOT ADVISE IN EACH CATEGORY THEY SUBMIT.

- Debt and equity-linked
- Equity
- High yield
- Loan
- M&A

- Private equity
- Project finance
- Restructuring
- Structured finance and securitisation

Team of the year – [nomination form](#) – and financial services regulatory team ([form](#))

These awards apply to a firm's entire practice group rather than a specific team within it. Firms can nominate themselves in any or all the categories. Complete one Team of the year form for each category, using the deal appendix to tell us about the deals your team closed that justify the nomination. If a deal has already been entered in a deal of the year category, please refer to it briefly on the team form. Deal of the year nominations will automatically be used in team and firm evaluations.

Financial services regulatory has its own dedicated form.

- | | |
|---|--|
| <input type="checkbox"/> Debt and equity-linked | <input type="checkbox"/> Private equity |
| <input type="checkbox"/> Equity | <input type="checkbox"/> Project finance |
| <input type="checkbox"/> High yield | <input type="checkbox"/> Restructuring |
| <input type="checkbox"/> Loan | <input type="checkbox"/> Structured finance and securitisation |
| <input type="checkbox"/> M&A | <input type="checkbox"/> Financial services regulatory |

Awards are based primarily on a team's role on innovative deals. However, where judgment is hard to reach, we may consider other innovative 'non-transaction' developments. This means specific developments that enhanced your team's capacity for innovative cross-border transactions and for advising clients on new legal structures/concepts. These developments must have taken place in the awards period. It could include tech, new hires, new offices, work on policy/framework/regulation development that gave your team an edge in structuring innovative deals. *It must be specific to the relevant practice area and evidenced by the deals included.*

National firm of the year ([form](#))

National firm awards will be given to the firm with the best track record in 2020 giving *local law* advice on the most innovative cross-border deals. The award will reflect work from across all award practice areas, including financial services regulatory. The exclusive focus is innovation.

Complete one National firm of the year form for each jurisdiction in which you are nominating your firm. In each case, use the deals appendix to tell us about the deals your firm has worked on that justify its nomination. If a deal has already been entered in a deal of the year category, please feel free refer to it briefly on the national form. Deal of the year nominations will automatically be used in team and firm evaluations.

The national law firm of the year categories are*:

- | | | |
|---|--------------------------------------|--------------------------------------|
| <input type="checkbox"/> Austria | <input type="checkbox"/> Greece | <input type="checkbox"/> Portugal |
| <input type="checkbox"/> Baltics | <input type="checkbox"/> Hungary | <input type="checkbox"/> Romania |
| <input type="checkbox"/> Belgium | <input type="checkbox"/> Ireland | <input type="checkbox"/> Russia |
| <input type="checkbox"/> Bulgaria | <input type="checkbox"/> Israel | <input type="checkbox"/> Spain |
| <input type="checkbox"/> Czech Republic | <input type="checkbox"/> Italy | <input type="checkbox"/> Sweden |
| <input type="checkbox"/> Denmark | <input type="checkbox"/> Luxembourg | <input type="checkbox"/> Switzerland |
| <input type="checkbox"/> Finland | <input type="checkbox"/> Netherlands | <input type="checkbox"/> Turkey |
| <input type="checkbox"/> France | <input type="checkbox"/> Norway | <input type="checkbox"/> UK |
| <input type="checkbox"/> Germany | <input type="checkbox"/> Poland | <input type="checkbox"/> Ukraine |

* Other jurisdictions, as well as break down awards for larger jurisdictions, may be considered during this year's research, depending on the quality of information received.

As with the team awards, firm awards are based on a firm's role on innovative deals. However, where judgment is hard to reach, we may consider other innovative 'non-transaction' developments (see under Team of the year for a fuller description).

In-house teams of the year ([form](#))

In-house legal teams are invited to make nominations across all deal and individual categories. There are three specific awards for in-house teams:

- In-house debt team of the year: for in-house legal teams of investment banks
- In-house equity team of the year: for in-house legal teams of investment banks
- In-house corporate team: for in-house legal teams in corporate entities

The awards will be based on the role teams played on legally innovative transactions. Other developments in the team and innovative projects that impact a team's capacity for complex cross-border legal work will also be considered, as well as a team's impact within the organisation at large.

Rising star lawyers of the year ([form](#))

This category is for senior associates-level lawyers from international AND local legal teams. Candidates should not have much more than 10 years post-qualification experience. The awards will be based primarily on an individual's role in innovative transactions. IFLR will recognise three senior associate-level lawyers from each international/global AND domestic teams as rising star lawyers.

Lifetime achievement award ([form](#))

While this is largely based on research conducted throughout the year by the IFLR team of journalists, you are invited, via the Lifetime Achievement Awards form, to put forward candidates for consideration. The candidate must be a lawyer, and the focus is on a candidate recently retired or near retirement who has throughout their career made a significant impact on market practice, in shaping standards and influencing the market legal framework, and in mentoring the next generation of lawyers. We look primarily at achievements that have had an impact at a cross-border level.

Past winners: Michael Hatchard, Skadden (2019); Edith Hlawati, CHSH (2018); Andrew Carmichael, Linklaters (2017); Mark Sterling, Allen & Overy (2016); Antonio Garrigues Walker, Garrigues (2015); Kate Craven, Barclays (2014); Lachlan Burn, Linklaters/ICMA (2013); Emmanuel Maurice, EBRD (2012)

Outstanding contribution to regulatory reform award

This award is based on research conducted throughout the year by the IFLR team of journalists and research conducted throughout the awards process. However, we are happy to receive recommendations at any stage.

This category recognises a single figure at a regulator, listing platform, exchange or monetary authority, or in private practice for his or her work within the industry, and specifically for improving the state of the financial markets and the conditions in which to invest. The award reflects accomplishments over the awards period in bringing to market or shaping, advancing or influencing significant regulatory advancements, as well as developments in market infrastructure.

Past winners: Eila Kreivi, European Investment Bank (2019); Kay Swinburne, European Conservatives and Reformists Group (2018); Simon Gleeson, Clifford Chance (2017); Georgina Philippou, Financial Conduct Authority (2016); Jonathan Faull, Internal Market and Services European Commission (2015); Martin Wheatly, Financial Conduct Authority (2014); Andy Haldane, Bank of England (2013); Paul Tucker, Bank of England (2012)

There are no shortlists for individual and winners will be announced on the night.

(FAQs below...)

FREQUENTLY ASKED QUESTIONS

How do you choose the winners? The nominations provided by law firms are part of our decision-making process. The editorial committee will use these, in conjunction with interviews with law firms and in-house counsel, to select the most innovative deals of the year. Ultimately the decision is that of IFLR. It is not the result of a poll.

We find this to be the best way to retain integrity and consistency across all our awards in Europe, Asia, the Americas, Middle East and Africa. Our journalists apply the same analysis and methodology to each. It is not hard to discover the true legal innovation, and the one that has had the greatest market impact. We find that using a judging committee or selection of clients to pick the winners makes it impossible to retain consistency and comparability across the geographies and years.

How do you decide what is innovative? When searching for innovation, IFLR looks for new legal structures, deals that overcome new regulatory hurdles and regional firsts that adapt existing technology to local regulation. The difficulty and intricacy of that innovation is assessed, as well as its likely market impact.

The role of the individual law firm on the deal is also considered in order to decide how much credit the firm should receive towards the team of the year awards and national law firm of the year awards. And advising the underwriters is better than advising the ratings agencies.

Can I talk to/meet a researcher?

Yes. Please email James Wilson (james.wilson@legalmediagroup.com) to arrange an interview.

When is the deadline?

January 8 2021.

Must deals have reached final close by the end of December 2020?

Yes. All deals must have closed between the start of January 2020 and the end of December 2020.

Who else at my firm have you contacted? We may have approached more than one person at each law firm. We would like you to coordinate the response from your firm. If you are not the appropriate person or would prefer us to contact other people ourselves, please tell us immediately to ensure that your firm is not omitted.

How do you divide advertising and editorial? There is no connection between advertising and success in IFLR's surveys or awards. IFLR's awards are built on editorial objectivity.

What happens to information about clients? IFLR speaks to in-house contacts to help assess which deals are the most innovative. Our journalists will call contacts that you provide. The contacts will be used for no other purpose than IFLR editorial research.

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