



## IFLR Europe Awards 2022

On **April 28 2022**, IFLR will host its 23rd annual Europe Awards, celebrating the most legally innovative work from the region in 2021 and the teams and individuals behind it.

**These awards cover the period January 1 2021 to December 31 2021. All deals must have closed in this period to be considered. The deadline for nominations is January 10 2022.**

This Awards Summary invites you to put forward nominations on behalf of your firm/team and explains how this should be done. All the information below will also be available on IFLR.com.

We may have sent the awards invitation to more than one contact at your firm. Please coordinate the responses from your firm. If you are not the appropriate contact, please tell us immediately.

IFLR's team of researchers will conduct research based on a variety of sources to make its decisions. Direct submissions are a vital part of this research and the best way of highlighting your work. All decisions will be made by IFLR internally and are entirely independent.

The awards categories and how to submit your work are detailed below. You are invited to make separate submissions for as many of these categories as you wish. Contact names supplied as part of submissions will not be used for any purposes other than awards research.

### Deadlines

**All nomination forms must be uploaded [here](#) by January 10 2022.** For any queries, including extension requests, please contact Editor for Awards Research Jamie Rayat: [Jamie.rayat@euromoneyplc.com](mailto:Jamie.rayat@euromoneyplc.com).

Please title all documents by including FIRM NAME and AWARD CATEGORY in the title.

Yours sincerely,  
Jamie Rayat  
Editor, Awards Research  
Euromoney PLC



**Please note:**

- IFLR only rewards legal innovation in cross-border deals that closed in the awards period. We are not interested in size, prestige, or deal value. Ongoing transactions will not be considered.
- Team/firm of the year awards are based on a team's/firm's roles in the most innovative deals. We therefore recommend that you focus on the Deal of the year categories.
- Please submit no more than three deals per category (i.e. three deals for M&A, three for private equity etc). It is unlikely that more than three stand a chance of being shortlisted. We will only require a brief explanation of why a deal was legally innovative. It is therefore possible to be very efficient and concise with nominations.
- Key parties involved in a deal and a description of why it is innovative must be publishable, otherwise we cannot include the deal in the shortlists.
- Please mark all confidential information in red on the submission forms.
- Please use the attachments as templates for all your nominations.

**ESG**

IFLR focuses exclusively on legal innovation in cross-border transaction structures and is not positioned to fully evaluate the ESG impact of all deals submitted. However, we are committed to supporting and promoting the highest ESG standards, as expressed by the International Bar Association, as well as global initiatives such as the UN's Sustainable Development Goals and Paris Agreement.

To do this, the awards panel will strive to recognise work that develops ESG approaches and avoid showcasing work that runs counter to those efforts. IFLR no longer includes new investments into hydrocarbon projects in its Deal of the year shortlists, unless projects are explicitly structured to improve environmental impact, are certified by a recognised body on climate impact, part of a divestment, or a wind-down or restructuring. Hydrocarbons projects include investments into upstream and downstream oil and gas or LNG projects, as well as coal or gas-fired power plants.



## AWARD CATEGORIES

### Deal of the year

All deals must meet the regional and cross-border requirements and must have reached financial close in 2021.

- **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 of the home market of the issuer or originator. At least 20% or more of the securities should have been sold to international investors.
- **Equity:** equity securities, typically taking the form of IPOs, private placements, PIPEs or rights issues. At least 20% of the securities must 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 OR offerings by a Europe-headquartered issuer on a foreign exchange.
- **High yield:** same as above but limited to offerings by sub-investment grade issuers.
- **Loan:** the borrower must be based in Europe and at least one lender must be headquartered in a different country to the borrower.
- **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-driven 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 financing structures, but the primary purpose of the financing must be a specific project. Hydrocarbon projects will not be considered.
- **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 venue of the restructuring.
- **Securitisation and structured finance:** asset-backed securities (e.g. securities issued by banks with non-performing loans or mortgages as the underlying asset). 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 20% or more of securities sold to international investors.



**ALL FIRMS MUST ALSO NOMINATE ONE DEAL ON WHICH THEY DID NOT ADVISE FOR EACH DEAL OF THE YEAR CATEGORY THEY SUBMIT IN.**

### Team of the year

These awards apply to a firm’s entire practice group rather than a specific team within it. Firms can nominate themselves in any of or all the categories. Complete one Team of the year form for each category, using the deals appendix to tell us about the deals your firm has worked on that justify its nomination. If a deal has already been nominated as a Deal of the year, please refer to it briefly on the team form.

- Debt and equity-linked
- Equity
- High yield
- Loan
- M&A
- Private equity
- Project finance
- Restructuring
- Securitisation and structured finance

### Financial services regulatory team of the year

This award has its own nomination form. The work in the financial services regulatory field will be part of firm award deliberations, alongside the work in all the other categories.

### National law firm of the year

Domestic/national law firm awards will be given to the firm with the best track record of advising on the most legally innovative cross-border transactions from the jurisdiction in question during 2021. We will consider work across all the categories, including financial services regulatory. The firm must have an office in the relevant jurisdiction and must have provided local law advice on the cited transactions.

Complete one National law 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 nominated as a Deal of the year, please refer to it briefly.

National law firm of the year will be awarded in:

|                |         |             |             |
|----------------|---------|-------------|-------------|
| Austria        | France  | Luxembourg  | Spain       |
| Baltics        | Germany | Netherlands | Sweden      |
| Belgium        | Greece  | Norway      | Switzerland |
| Bulgaria       | Hungary | Poland      | Turkey      |
| Czech Republic | Ireland | Portugal    | UK          |
| Denmark        | Israel  | Romania     | Ukraine     |
| Finland        | Italy   | Russia      |             |

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



### [In-house team of the year](#)

In-house legal teams are invited to make nominations across all categories. There are three 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 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. In-house teams are also invited to nominate candidates for the In-house contribution award and for the Rising Star awards.

### **In-House Market Makers**

There is no submission form for this award. This award is given to in-house lawyers based in Europe for roles on innovative transactions and deal leadership during the awards review period. Strong candidates may have had an influence on a transaction above their expected input, used innovation to overcome problems or demonstrated outstanding leadership in the awards review period.

### **Lifetime achievement**

There is no submission form for this award, but we will accept suggestions informally via email. This award is given to 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 or a career that has impacted at a cross-border level.

*Past winners: David Bickerton, Clifford Chance (2021); 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)*

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

This category is for senior associate-level lawyers from international AND local legal teams. Candidates must not have more than 15 years post-qualification experience. The awards will be based primarily on an individual's role in innovative transactions.

### **Outstanding contribution to regulatory reform award**

This award is based on research conducted throughout the year by the IFLR team of journalists, as well as 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: Nicholas Pfaff, International Capital Markets Association (2021); 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.

### **IFLR Women Dealmakers Hall of Fame**

This award will be given to a female lawyer who stands out as having made a significant impact on the legal landscape in the region through their innovative approach, sufficient to distinguish them from their peers. The panel will look at work candidates have done to actively promote women in law throughout the region, as well as a candidates' achievements in shaping the legal and deal-making landscape. We will accept nominees from your own firm, but we are also interested in recommendations from across the market. Past winners are not eligible.



## 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 and we do not use an external panel of judges.

We find this to be the best way to retain integrity and consistency across all our awards in Europe, Asia-Pacific, the Americas and the Middle East. 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.

**Can I talk to/meet a researcher?** If you want to talk to us, please contact Awards Editor Jamie Rayat – [Jamie.rayat@euromoneyplc.com](mailto:Jamie.rayat@euromoneyplc.com)

**When is the deadline?** Please send us your submission by January 10 2022.

**Must deals have reached final close by the end of December 2021?** Yes. All deals must have reached financial close between January 1 2021 and December 31 2021. Deals that have been announced or signed cannot be considered.

**How many people have you contacted at my firm?** We have usually only approached 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 the success of a deal or firm in IFLR's surveys or awards. The IFLR legal awards are built on editorial objectivity.

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