

News

PARTNERS IN 'LAW360' ON NATIONALIZATION OF ASSETS IN RUSSIA

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BCLP Partners Pedro Martinez-Fraga and Ryan Reetz were quoted April 5 in *Law360* concerning the potential nationalization of foreign investments by Russia and remedies available to investors. "The truth of the matter is that Russia is a creditor to many Western states, and to the extent that payments are owed to Russia ... these payments" could be used to enforce an award," Pedro said. "That these are Western countries facilitates it all the more." Ryan likened it to the situation after a wave of investor-state claims were brought against Argentina in the early 2000s following a financial crisis that caused the country to default on some \$93 billion in sovereign debt. Russia "will likely want to restore investor confidence at some point in the future, and not having a mechanism for awards to be honored will be problematic," Ryan said. "Hopefully, the desire for some form of return to normalcy will allow for collection of awards, where in the past it hasn't been tremendously successful."

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