

News

BCLP ADVISES ENERGY GIANT ENI SPA ON THE DISPOSITION OF FOUR OPERATING SUBSIDIARIES

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International law firm BCLP has advised the multinational Italian energy company Eni SPA (Eni) on their disposition of four subsidiaries undertaking operations in Pakistan in a management buyout.

Comprising three upstream oil companies and one renewables company incorporated across the UK, Luxembourg and Pakistan, this was a technically complex transaction with extensive international scope.

Political disruption in Pakistan and restrictions on the transfer of foreign currency out of the country also contributed to a long gap between exchange and completion of the deal, which occurred in March 2021 and December 2022, respectively.

BCLP led the overall transaction, with advice on Luxembourg law aspects from AKD and advice on Pakistani law aspects from Orr Dignam. The BCLP deal team was led by Energy, Environment & Infrastructure Partner Adam Dann and composed of Senior Associate Helen Miller, Associates Hansy Shore and Jonathan Cooper, and Trainee Samantha Scott.

“BCLP received very positive feedback from the client, who was particularly grateful to us for helping them smoothly coordinate the multi-national completion of the deal, thereby achieving a long-standing objective of withdrawing from operations in Pakistan. The BCLP team are now actively looking to develop this relationship with Eni in the future,” Adam said.

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