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NEWS

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## Portugal's Abreu Hits Rival for 4-Lawyer Finance Team

The team joins the firm amid a market shift from high-yield investment to infrastructure investments, the partner leading the move said.

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Law Firm Hiring



**Alex D'Elia**

Correspondent, Lisbon

Portuguese law firm Abreu Advogados has integrated a four-lawyer team from rival firm Telles to strengthen its projects and structured finances practice.

Partner Bruno Azevedo Rodrigues joins Abreu with senior associates João Lupi and Rui Ferreira de Almeida and associate Ashick Hussein Remetula, adding heft to the firm's projects and structured finances group of now 15 lawyers, which Azevedo Rodrigues will co-head alongside partner Mafalda Teixeira de Abreu.

Prior to Azevedo Rodrigues's five years at Telles as partner and head of the finance, projects and capital markets practice area, Azevedo Rodrigues also served as partner at DLA Piper for eight years and senior associate at Miranda for three, according to his LinkedIn profile.

With his work focused on the energy sector, Azevedo Rodrigues also co-coordinated the energy and natural resources practice at Telles.

Most of Azevedo Rodrigues's clients have followed the team to Abreu, the partner told Law.com International. These clients include independent power producers, utility companies, developers, private equity and venture capital funds, asset managers, brokers, banks and other financial institutions. Some of these clients originally followed Azevedo Rodrigues from DLA Piper to Telles.

A client of note is the Portuguese Renewable Energy Association, which brings together energy companies operating in Portugal and has been a client of the Azevedo Rodrigues for two decades.

Azevedo Rodrigues explained to Law.com International why project finance continues to be a dynamic field.

To get out of the current energy crisis and utilize EU funds aimed to support economies through the pandemic, public investments are normally directed to infrastructure projects. In Portugal, there is investment and development in green infrastructure, renewable energies and high speed rail, to name a few.

"Everyone is moving from high-yield investment to infrastructure investments," Azevedo Rodrigues said. "The yield is lower but so is the risk." There needs to be a favorable regulatory environment, good projects and good advisors, and those exist in Portugal, he explained, along with a lot of money coming in for those types of projects in the country.

Azevedo Rodrigues noted the current opportunity to invest in renewable energy in Portugal, a country that is not rich in natural resources but does have a lot of wind, sun and sea.

On the side of the financial markets, Azevedo Rodrigues said it is business as usual apart from a new profile of investors.

"Now we have funds increasingly replacing the traditional commercial and investment banks in terms of granting loans to these kinds of big projects," he said.

With the addition of Azevedo Rodrigues as a partner in the firm, Abreu now has 40 partners out of more than 200 lawyers. The Portuguese law firm of 320 professionals works throughout Portugal and networks via international desks with Portuguese-speaking countries in Africa and Asia.

Telles did not comment on the departures at the time of publication.

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