

Paolo Zamberletti

Partner

Milan

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Languages spoken

English | French | Italian



About Paolo

Paolo Zamberletti is a partner in our Corporate Practice in Italy. He has over 20 years of experience in M&A, joint venture and other corporate transactions, drafting and negotiating commercial agreements, advising clients on regulatory matters and providing support to litigation teams in connection with a variety of corporate and energy-related disputes.

Paolo has in-depth experience in the energy sector, with particular focus on oil and gas, LNG and power and renewables with particular reference to solar and wind projects. He assists clients in drafting and negotiating long-term, take-or-pay LNG and gas sale and purchase agreements, LNG master spot agreements and EFET agreements for the sale and purchase of gas and power, and ISDA agreements, as well as advising on various other matters related to the trading of energy commodities.

Paolo also advises major operators in connection with price review cases under long-term, take-or-pay LNG and gas supply agreements, including advising in connection with price review negotiations, drafting settlement/amendment agreements and providing support to litigation teams in connection with relevant arbitration proceedings.

He has deep knowledge of the regulatory framework applicable to the gas and power sector in Italy and has repeatedly advised clients in connection with appeals against resolutions of the *Autorità per l'energia elettrica il gas e il sistema idrico* (the Italian energy regulatory authority) on a variety of power and gas trading, storage, balancing, transportation and distribution matters.

Paolo routinely advises industrial players, institutional investors and international organisations in a variety of M&A and joint venture transactions and corporate reorganisations. He provides assistance on both domestic and cross-border transactions spanning across a variety of industry sectors, including the energy, manufacturing, financial, healthcare and record management sectors.

Paolo is the author of several articles on energy matters, with particular reference to the oil and gas sector. He often speaks at conferences on energy-related matters, including the upcoming tenders for the gas distribution service in Italy. He co-authored the Italian section of the 2016 *Chambers Oil & Gas Global Practice Guide*.

Experience

Energy

- Advising various primary Italian and international operators in connection with joint venture projects in the gas/LNG sector, including a number of projects for the construction and management of onshore and offshore LNG regasification terminals in Italy (including the offshore Rovigo terminal, the offshore Livorno terminal and the onshore Priolo terminal).
- Advising two major Italian gas operators on various price review processes under long-term gas sale and purchase agreements. The advice included assisting during the related negotiations and arbitration proceedings, as well as drafting the relevant amendment/settlement agreements.
- Advising various major Italian gas operators on negotiating long-term, take-or-pay LNG and gas sale and purchase agreements, LNG master spot agreements and EFET agreements for the sale and purchase of gas and power, as well as ISDA agreements.
- Advising various Italian gas operators in connection with appeals against resolutions of the *Autorità per l'energia elettrica il gas e il sistema idrico* (the Italian energy regulatory authority) on a variety of power and gas trading, storage, transportation and distribution matters.
- Advising an Italian gas operator in a litigation before Italian civil courts concerning certain gas transportation contracts for the import of gas from Algeria.
- Advising a major Italian gas operator in a litigation before Italian civil courts concerning an agreement for the supply of natural gas to power plants.
- Advising a listed Italian utility company in relation to a possible joint venture with a major international group active in the exploration, production and marketing of gas in Europe, including the negotiation of a long-term gas supply agreement.
- Advising certain shareholders of an Italian gas trading and supply company in relation to drafting and negotiating a framework agreement relating to the incorporation of the company and its business activities, the related shareholders' agreement and the sale and purchase agreements for the supply of gas by such company to the retail companies belonging to its shareholders.
- Advising an Italian gas trading and supply company on negotiating a revolving credit line to finance purchases of natural gas to be injected into storage.
- Advising a major Italian utility group on implementing a corporate restructuring, carried out to ensure compliance with Italian unbundling rules in the gas sector (spin-off of gas supply and sale activities from the concessionaire of relevant gas distribution activities).
- Advising an Italian gas distributor in connection with structuring a joint venture for participating in a public tender for the gas distribution service.
- Advising various power and gas retail companies on reviewing their general terms and conditions of sale to ensure compliance with the applicable regulatory framework.
- Advising an Italian client on the regulatory aspects relating to emission trading and drafting and negotiating agreements for the trading of emission allowances.
- Advising an international client in connection with the sale of 100% of the company owning and operating one of the largest oil refineries in Europe.
- Advising a major Italian operator in connection with a joint venture for the realisation of small-scale LNG projects in Southern Italy.
- Advising a major Italian operator in connection with the negotiation of a complex LNG optimization scheme.

Corporate

- Advising the controlling shareholder of one of the main Italian A-Series soccer teams on a corporate reorganisation connected to the refinancing of its existing indebtedness and the construction of a new stadium.

- Advising a US group active in record management in relation to the sale of its activities in Italy.
- Advising the owners of one of the main dental groups operating in Italy in connection with a corporate reorganisation of the group and subsequent sale of a controlling interest to a private equity firm.
- Advising various private equity funds in M&A and joint venture transactions concerning concessionaires for the construction and management of various hospitals in Italy.
- Advising a German manufacturer of carbon-based products in relation to the termination of its activities in Italy and related winding-up of its Italian subsidiaries.
- Advising a German group on the acquisition of an Italian company operating in the pharmaceutical sector.
- Advising a French-based contact centre facilities provider on the purchase of a majority participation in an Italian company operating in business-to-business telesales and marketing outsourcing services.
- Advising London Stock Exchange on the integration with Borsa Italiana.
- Advising a major Italian bank on its integration with a German bank.
- Advising one of the main Italian real estate operators on a number of joint ventures with real estate funds for the acquisition and development of real estate and non-performing loan portfolios.
- Advising clients on several transactions related to entering into buyer- and seller-side warranty and indemnity insurance policies.

Credentials

Education

- New York University School of Law, LL.M., 2002
- University of Milan Law School, LL.B., *magna cum laude*, 1996

Admissions

- Busto Arsizio, 2001

Memberships & Affiliations

- Member of the board of examiners of the Conflicts of Law course at the State University of Milan.

Recognitions

- Recognised as one of the most reputable corporate lawyers in Italy by *The Legal 500 EMEA*.

Expertise

Services

- Corporate

Industries

- Energy & Natural Resources

About our firm

One of the world's strongest integrated law firms, providing insight at the point where law, business and government meet. We deliver commercially focused business solutions by combining our legal, lobbying and political capabilities and invaluable connections on the ground to a diverse mix of clients, from long-established leading corporations to emerging businesses, startup visionaries and sovereign nations. More than 1,500 lawyers in over 40 offices across four continents provide unrivaled access to expertise.