

Chambers Global -ranking 2009

BANKING AND FINANCE

Tier 1 [Wikborg Rein](#)

This firm has “*many excellent finance lawyers*” and a position in the shipping industry that commentators describe as “*uniquely strong*.” Ship finance constitutes a substantial proportion of the group’s output and sources describe the practice as “*absolutely tremendous*,” citing the firm’s history and tradition of excellence in the industry. The group has recently been profiting from its involvement in the highly active shipbuilding market, handling financing work for major new building programmes, and the Singapore office is growing in prominence as Norwegian shipping banks instruct the group on transactions in the Singaporean market. Sources agree: “*The firm knows the shipping business inside-out*.” Acquisition finance has become central to the firm’s shipping practice, with key lawyer [Johan Rasmussen](#) leading the way. He comes highly recommended as “*one of the very best finance lawyers in Norway, operating efficiently at the highest level*.” He acted for Fokus Bank on the financing of Aequitas Holdings' acquisition of shares in Maersk Shipping Singapore. [Bernhard Haukali](#) is another “*absolutely excellent, highly experienced adviser to the banking and finance industry*.” International transactions form the bulk of his practice, which extends into the shipping, offshore, transport and natural resources sectors; he recently advised DnB NOR on the financing of hotel properties in Riga, in Latvia. Market commentators note the firm’s regulatory expertise. [Cecilie Kvalheim](#) helms the firm’s stock exchange, securities and financial regulatory legal group, and sources say “*she provides excellent leadership*,” commending her “*great advice*” regarding the Markets in Financial Instruments Directive (MiFID). Given the crisis in world financial markets, it augurs well that sources consider the firm’s contentious work to be “*truly excellent - especially on work-outs, restructurings and refinancings*.” This team consistently impresses clients with its “*clear and timely advice and valuable support on follow-up issues*.”

CORPORATE

Tier 2 [Wikborg Rein](#)

Though Wikborg Rein has suffered the loss of the highly rated Einar Greve, clients profess to be “*extremely confident with the firm so far as corporate work is concerned*.” The firm maintains a sizeable M&A practice, especially taking into account partners located in offices outside Norway. International expertise is one of the firm’s key selling points, and unlike many other indigenous Norwegian firms, Wikborg Rein has offices in cities including London, Singapore and Shanghai, with its expansion fuelled by a motivation to better serve the needs of its substantial shipping industry clientele. “*Highly skilled*” practice head [Susanne Munch Thore](#) acts for mostly overseas clients, and she works with many US companies. Traditionally, the group has been especially active in the energy, offshore and shipping industries and enjoys a tremendous market share in these sectors. The firm acted for Aker Yards on the sale of a 70% of its merchant vessel division to FLC West. [Ketil Bøe](#), who advised on the transaction, has a close working relationship with various Aker Group companies, and also advised Aker Seafoods on its share acquisition of Pesquera Ancora. “*He is a major player and an extremely clever lawyer*,” say sources. “*Strong lawyer*” [Marius Gisvold](#) was also involved in the Aker Yards transaction, and is a popular choice for private equity clients. He advised EQT on the acquisition of Scandic Hotels. One of the group’s

strongest M&A lawyers, [Arne Didrik Kjørnæs](#) recently advised Fast Search & Transfer on its EUR800 million acquisition by Microsoft via a tender offer for all its listed shares. [Sigurd Opedal](#) is “*an extremely good up-and-coming star,*” who focuses on corporate, securities and M&A work. He advised Fondsfinsans on Trico Marine Services’ share acquisition of Active Subsea through an OTC market tender offer.

DISPUTE RESOLUTION

DISPUTE RESOLUTION

Tier 2 [Wikborg Rein](#)

This 21-strong team is considered by some sources to be at the forefront of the ADR movement, and others praise its capacity to handle major litigation. Sources report that, as well as containing some top senior lawyers, the firm has succeeded in attracting some great younger talent. Group head [Per Ristvedt](#) is an academic expert on ADR and he frequently acts in domestic and international arbitrations. In a recent case referred to arbitration, he successfully represented Oslo Areal, a subsidiary of Gjensidige, in a matter concerning a manager’s claim for double success fee under a management agreement for a substantial portfolio of properties in Oslo. Ristvedt is “*extremely well prepared, and gets right to the heart of the case immediately,*” say clients. His broad litigation practice is illustrative of the strong general commercial component of the firm’s practice. [Sven Eriksrud](#) has a strong general litigation practice, with particular expertise in construction. He acted for Tractebel in a huge construction case concerning the delivery of an LNG plant from Tractebel to Statoil. The case lasted over a year before the courts and is one of the largest and most complex disputes in Norway in recent times. The firm has lawyers known for expertise in other key areas, such as competition law, where [Morten Goller](#)’s name is well recognised. For tax cases, Bergen-based [Dag Steinfeld](#) comes highly recommended as “*a strong advocate for his clients.*” His varied workload includes a recent high-profile case where he achieved a full acquittal for his client, an admiral in the Norwegian navy, who was alleged to have committed various financial crimes. Also located in Bergen, [Haakon Blaauw](#) handles predominantly insurance and tax cases. Senior lawyer [Lars Christensen](#) now focuses on arbitration. [Ola Haugen](#), another of Wikborg Rein's great Supreme Court-admitted litigators, handles an impressively varied caseload.

ENERGY OIL AND GAS

Tier 3 [Wikborg Rein](#)

The group advises major European utilities and medium-sized oil companies on gas contracts with Norwegian sellers, and recently has been particularly active handling arbitrations and negotiations, as sellers seek to alter contract terms in the face of changing market conditions. Other NCS work includes assisting gas buyers with their Norwegian licensing activities and advising companies such as VNG Verbundnetz Gas which are party to long-term take or pay contracts. The firm’s decision to act only for buyers has proved extremely beneficial, and recent work includes roles on the listing of Aker Exploration and Revus Energy, and M&A work for clients including Skeie Energy, Genesis Petroleum Norway and PA Resources. Clients say: “*Not only does the team have a substantial staff of extremely knowledgeable people, but its lawyers are always available and ready to help.*” Much of the firm’s work is international in scope, and offices in London, Singapore, Kobe and Shanghai co-operate to best serve the needs of its largely international clientele. The firm acted as international

counsel to the Cambodian National Petroleum Authority on the development of a national petroleum law regime and in negotiations for a joint development agreement with Thailand. Sources agree that *“Wikborg Rein’s international practice is highly impressive in scope.”* Practice head [Jarle Erik Sandvik](#) is *“an extremely smart lawyer”* who focuses on gas contracts and M&A, including stock exchange and finance matters. The firm is traditionally strong in shipping, from which it has developed an impressive offshore energy practice that covers all phases of floating production projects, including oil and gas FPSO and FSO projects, especially with production internationally in Africa, the North Sea, Brazil and South-East Asia. [Finn Bjørnstad](#), who heads the firm’s shipping and offshore practice, is *“an extremely knowledgeable lawyer who really understands the market.”* Clients recommend him as *“a practically minded problem solver.”*