



A benchmark for energy law

Manuel Santos Vitor and Manuel Andrade Neves share why Abreu's Energy department is the biggest and arguably one of the strongest in Portugal.

by michael heron

Abreu Advogados is a firm that has been on the rise in recent years. If any threat exists to compete with the dominance of the so called big three firms in Portugal, it is Abreu. Their Energy team has been growing, including the lateral hiring of two big names in the market, Bruno Azevedo Rodrigues and Manuel Santos Vitor. In this intriguing interview we hear from the latter as well as Manuel Andrade Neves, who share with us the strategy behind their Energy practice and why it is integral for the future growth of the firm.

After 30 years at PLMJ, you moved to Abreu. Your lateral hiring was arguably one of the most significant we have seen in Portugal, as it sparked a number of other high profile arrivals at Abreu. What was it about the project that inspired you to join?

Manuel Santos Vitor: I was delighted to accept the invitation from Abreu and after nearly three and a half years (and a pandemic in between....), it seems like I have been here many more years than that, fulfilling my expectations as to the quality and ambition of the Abreu project and its strong organisation. Hopefully my partners are also happy with me! Abreu wants to be and remain for many years a first tier, full service, and independent firm with a strong presence in Portugal and in Portuguese speaking jurisdictions in Africa. We are driven by excellence, technology, the willingness to break ground when it comes to finding and proposing new solutions to our

About Abreu's Energy Practice

Abreu Advogados advises many national and multinational companies involved in fossil fuel and non-fossil energy sector. The team is one of the biggest in Portugal, comprised of the following five partners: Manuel Santos Vitor, Manuel Andrade Neves, José Eduardo Martins, Bruno Azevedo Rodrigues and Tiago Corrêa do Amaral. ▣

clients and above all excellent people in all ranks, not only lawyers but also the support teams. Knowing the market quite well, not many firms can say the same in Iberia. We are commemorating our 30th anniversary and looking at the younger lawyers with us, I am very confident that the next 30 years will be amazing at Abreu.

Given the size of your Energy practice, it is clear that Abreu has placed a big bet on this area being critical to the future of the Portuguese and lusophone African economy. Can you explain the strategy behind this?

Manuel Santos Vitor: Energy matters are multidisciplinary matters. Our energy practice and team includes lawyers from different areas of practice: tax, finance, regulatory, commercial and M&A, projects, real estate, zoning, environment, ESG and others. These



MANUEL ANDRADE NEVES



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projects are quite complex, challenging to us lawyers and exciting at the same time and in our case we handle energy projects in multiple jurisdictions with very different challenges. For instance, whilst we are focused in renewables in Portugal that is not really the case in Angola and Mozambique which are more oil and gas driven jurisdictions. We believe and expect that energy will remain a critical area in Portugal and Portuguese speaking jurisdictions in the years to come. We have had clients working with us for 20 or 30 years now and we want to remain their trusted advisors. In doing so we have worked with different generations of

management within those clients, and they have worked with different generations of lawyers within the firm.

At a moment when we have major and world changing targets like the transition from fossil fuels, the widespread use of renewables, the access of the population to energy and tackling global warming. You have to be passionate about energy projects.

So, energy is and will remain strategic to us, we have a very strong team, and it is very rewarding to see that we have been able to attract new people to accommodate the increasing workflow.





MANUEL SANTOS VITOR

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You have a strong reputation for your practice being primarily focused on the environment, water and energy (renewables). Are you and the firm reaping the rewards of this focus now?

Manuel Andrade Neves: Definitely. Although not really with that particular vision when we started our environmental practice area as far back as 1995, it was soon clear that we were already better prepared to understand certain technical topics and adapt quite easily to the renewables phenomena, not exclusively (as it was in most of our competitor's practice) from a project finance point of view, but from a wider and more comprehensive perspective that included climate, biodiversity, spatial planning and sustainable development concerns. We are now living in an era of disruption.

This new green speech and agenda expresses out what we have been discussing and sharing with a smaller audience for decades and we are very happy that it became a regular topic across the industries and sectors with also so many effective actions occurring on a day to day basis, especially in the EU, further to the ESG trend and the taxonomy regulation which, in

my opinion, has the power to really change the financial sector approach to decarbonization. Closing your brilliant analogy, we are harvesting and not only reaping the rewards of our work and expertise in the fields of the environment and energy, as well as harnessing, with the help of a talented and younger team, such as Bruno Azevedo Rodrigues and Tiago Corrêa do Amaral, a market intelligence that positively brands our legal work and advise to our clients in these fields. We are in a happy but challenging and arduous phase.

How has the war in Ukraine affected the Energy market? Will it accelerate reliance on clean energy in Europe?

Manuel Andrade Neves: The effects of the war in Ukraine in the energy market were devastating and widespread across the globe, with an immediate increase of energy prices and market instability, impacting consumers and industries alike. In the EU, it soon led to the RepowerEU plan that we must applaud as it calls for an acceleration in energy transition and encourages Member States to take the appropriate, even exceptional, measures to achieve the new goals. It is now impossible to have any doubts about the need to cut our dependency on fossil fuels, not only because of our sustainable development and climate crisis goals, but also because of our security vulnerabilities vis-à-vis Russia as broadly exposed by the conflict. In our particular case, meaning the Iberian market, with the infamous "Iberian exception" or "Iberexit", and in particular the Portuguese market, it has resulted in a number of changes to the energy sector, specifically in regulatory amendments directed at facilitating the setting up of renewable projects and, also, in the political decision to accelerate a hydrogen and biomethane sector as well as an off-shore wind cluster. All of these are related with the goal of a speedy transition to clean energies and it is quite evident that our legal sector is well motivated by the interest of foreign and local investors in this "cleaner" energy market.

At Abreu we are not only motivated but have clearly grabbed the board and started riding this new wave, not as big as the Nazaré's, only as challenging and almost as funny to ride (without the risk of getting drowned). 🍷