
ALTANA BUSINESS REVIEW

2015



Altana Partners

ALTANA'S WORLDVIEW*

Fly high and look far beyond the horizon – these are the guiding motivations of our day-to-day activity, now more than ever. We are proud to celebrate our five years of existence and the road we have travelled. Our turnover has doubled, as has the size of our teams. We have maintained our clients' trust and loyalty and advised in a number of new clients.

Over the past five years the legal world has been upended. Competition has increased across all of our markets and weak economic growth has become the norm. Our ambition in this modern and multi-polar world is focused more than ever on the constant and ongoing development of a strategic vision. As part of this focus, we have implemented a new organizational structure within our firm that enables us to respond with greater efficiency and innovation to the needs of our clients in France and throughout the world.

To meet this new challenge our firm must continue to evolve along the lines we have already established, with respect for our key values – independence, mutual trust, generosity. Independence, because it guarantees the highest quality advice. Trust among partners, trust in our teams, and the earned trust of our clients. Generosity in our work and counsel that is the heart of our relationship with our clients.

These values make it possible for us to anticipate the metamorphoses in our markets, one of the most exciting challenges existing now and in the future. Now more than ever the aerial view symbolized by Altana brings us together and inspires our strategic vision for the service of our clients.

G.F.

* Our firm has taken the name Altana from the term for the terraces on top of the Venetian houses, that provide a view from on high, and far out on the horizon.

Altana at work 2014

Automotive

- Advice to **Lagardère/Matra** in the context of a downsizing plan for its spare parts business unit and the sale of its electric vehicle activity.

Banks/Insurance

- Advice to **National Asset Management Agency** (portfolio assets of more than 80 billion euros), in the context of the restructuring and sale of assets in connection with three real estate development projects on prestigious French sites.
- Advice to several managers who were victim of CEO-impersonation fraud (scams where interbank transfers are made by the accounting department to non-existent creditors), for amounts of up to 17 million euros.

Biotech

- Advice to the French biotech company **BioAlliance Pharma** in its cross-border merger with Dutch counterpart **Topotarget A/S** to form **Onxeo**, a European leader in the rare cancers sector with a market value of 225 million euros.

BTP (Construction and Public Works)

- Advice to **SNBL** in the context of a suit for unfair competition/ disparagement in all sectors of activity.
- Advice to a group of companies in the context of the construction of a bridge in the south of France.

Cosmetics/Luxury goods

- Advice to the Catalan perfume group **Puig** (Paco Rabanne, Nina Ricci, Jean-Paul Gaultier, among others) in connection with the sale of the cosmetics company Payot to the investment fund LBO France.

Sustainable development

- Handling litigation and development of a strategy resulting in the implementation of a "*question prioritaire de constitutionnalité*" (QPC) (priority preliminary ruling on constitutionality).

Distribution

- Advice to the private equity fund **Azulis Capital** in the context of the acquisition of **Ital Express**, a distributor of spare parts for trucks and tractors.

Energy

- Counsel to the plaintiffs in arbitration in the Middle East related to an oil infrastructure. Stakes: 100 million euros.
- Advice to a company in the energy sector seeking the dismissal of charges of abuse of a dominant position.

High-Tech

- Strategic commercial lease negotiations for a distribution network for significant logistic systems in Luxembourg.
- Advice to **Oberthur Technologies** in the context of its European reorganization.

Industry

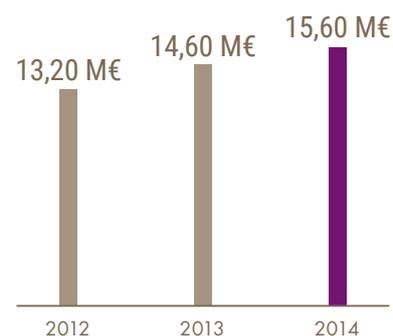
- ICC arbitration among members of a cartel. Stakes: 1 billion euros.
- Advice to an industrial company in the context of a dispute against its primary German competitor concerning patent infringement.
- Advice to an economic operator who was victim of a competitor's abusively low pricing practices that may shortly result in its eviction.

Altana numbers

Evolution of headcount



Evolution of turnover



- Advice to a major private Algerian group in the context of its takeover plan for **Ascometal's** assets and activities.
- Advice to an industrial group in disputes relating to a civil nuclear test reactor program.

Mass market electronics

- Conception and implementation of a network of after-sales service centers exclusively dedicated to a manufacturer's brand-name products. The manufacturer wanted the network to appear as an integrated brand to consumers, while the employment and marketing plans for the network's after-sales service centers were to remain independent.
- Homogenization in Europe for a disparate network of distributors having entered into widely different contracts, in order to take into account the European integration of business.
- Awareness-raising and assistance to a number of suppliers in their annual commercial negotiations with their wholesalers and distributors following changes to the B2B section of France's

Hamon law, specifically regarding the conditions for price negotiation and contractualization among industry professionals.

Retail

- Advice to **GS1** in the context of litigation relating to the conception and use of a software program.
- Assistance to **Casino** in the acquisition of approximately 60 businesses and commercial real estate properties.

Sustainable Development

- Litigation management and strategy development resulting in the implementation of a "question prioritaire de constitutionnalité" (QPC) (priority preliminary ruling on the issue of constitutionality).

Telecom

- Advice to **Bouygues Telecom** in the context of litigation relating to the management of personal data, and in unfair competition.

Tourism

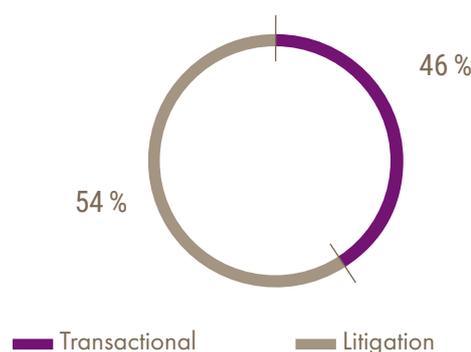
- Advice to the **Hogg Robinson Group** in their reorganization plan involving job losses.

Transportation

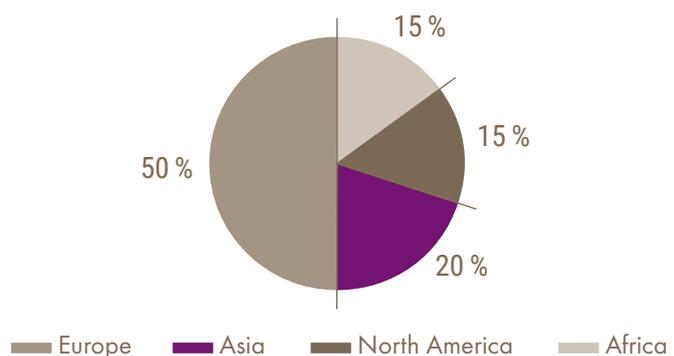
- Advice to a Spanish railway rolling stock supply group in industrial transactions and litigation regarding their performance or procurement of public contracts.

N.B. Our white collar crime team was very active in 2014, in both litigation and advice, in areas as varying from as public health to financial crimes and criminal employment law. The team has elected not to cite any specific cases here.

Breakdown of litigation/transactional activity



Distribution of our assignments by region



Altana communications

AFJE



In the context of its partnership with the Association Française des Juristes d'Entreprise (AFJE), an association constituted of close to 4,000 members that are business attorneys, Altana frequently organizes workshops to assess and discuss fundamental issues and respond to questions on current events raised by corporate lawyers.

The firm intervenes in a cross-section of subjects that reflect its multi-disciplinary activity and the team philosophy of its partners.

Last year's theme, "Seeking Proof: initial reactions and strategic choices", was followed in February 2015 by "Contract pathologies and solutions: seven example cases". The workshop, led by five of the firm's partners, was structured around concrete examples: the letter of intent in the absence of a contract and amendments. The examples, taken from commercial and administrative law, demonstrated the frequent necessity of adapting contracts if the actual performance of the contract is too far removed from the parties' initial provisions and intent or to remedy imperfections in the original contract.

The essential elements of these workshops can be found on our website: www.altanalaw.com

THE ASSOCIATION HENRI CAPITANT



ASSOCIATION
HENRI CAPITANT
DES AMIS DE LA CULTURE
JURIDIQUE FRANÇAISE

The Association Henri Capitant, gathering of a number of law school professors, magistrates, judges, attorneys, notarial experts and various members of the legal profession, is the biggest international network of civil law tradition.

Altana has naturally become one of the Association's partners, which has enabled our attorneys and clients to participate in the work and reflection led by the Association on the evolution of our laws.

The attorneys at Altana and Henri Capitant meet several times a year with legal directors and managers and the firm's clients to discuss various issues. Among recently discussed matters are the following:

- contract reform (pre-contractual period, remedy for failure to perform contractual obligations, abusive clauses, unforeseen events and transactions on debt and debt instruments), with the professors Philippe Dupichot and Cyril Grimaldi, and the Chief Magistrate for contract law with the DACS [the French civil justice office], Guillaume Meunier;
- the new instruments for handling corporate difficulties (prepack transfers, accelerated protection measures and shareholder eviction), with professors François-Xavier Lucas and Philippe Dupichot.

These debates provide a forum for an exchange of views and for better understanding the implications of ongoing or imminent reforms.

The essential elements of these interviews can be found on our website: www.altanalaw.com

AGENDA

COLLOQUIA

France

"**Anti-corruption**" at the ICC colloquium, with Philippe Goossens.

"**The legal needs of companies**" at the EFB (Ecole Française du Barreau), by Philippe Goossens.

"**Obtaining elements of proof, in France and abroad**": Christophe Lapp led the second conference in international private law organized by the Centre de Droit International (International Law Centre) of Nanterre (Cedin).

European Corporate and Private M&A Conference, of the International Bar Association: Jean-Nicolas Soret participated in a round table on the legal impact of corruption in merger and acquisition transactions.

With the participation of the Association Henri Capitant, Christophe Lapp and Guillaume Forbin led a debate on the "**preliminary draft of the corporate law reform**".

"**Misuse of company assets and intra-group operations: how to avoid risky situations.**", by Gildas Robert, during the EFE colloquium.

The firm participated in the **15^e Forum des étudiants de Paris I Pantheon-Sorbonne**.

Distinctions

Philippe Goossens was listed in the 2014 edition of Who's Who in France.

Worldwide

"**Conférence croisée Canada/France**" [Canada-France Conference], in cooperation with the Canadian firm Borden Ladner Gervais (BLG). Caroline André-Hesse, Guillaume Forbin and Philippe Goossens each participated respectively on the subject of what foreign companies setting up in France should know in terms of labor law, civil corporate liability and the most important criminal risks in France.

"**Investir au Canada: ce que les investisseurs français doivent savoir**" [Investing in Canada: what French investors should know], a debate led by three experts from the Canadian firm BLG held at Altana, in the context of a series of conferences on Canada/France relations.

"**Practical comparison of approaches under civil and common law jurisdictions: construction law and disputes resolution**", a workshop led by François Muller during the 6th annual IBC Legal Conference entitled "Construction law: contracts and dispute management".

TRAINING

"**Cotraitance, sous-traitance: si proches, si différentes!**" [Co-contracting, sub-contracting: so similar and yet so different!] was presented by Caroline Duclercq, François Muller and Eric Metais in the context of training for the Cercle des Femmes du Bâtiment [The Women in Construction Circle].

Mickael d'Allende provided training with the group TV des Entrepreneurs: "**La loi sur la sécurisation de l'emploi**" [The law on employment protection], "**Le travail dominical et les jours fériés**" [Working on Sundays and holidays], "**Les principaux pièges à éviter lors de la rupture du contrat de travail d'un salarié**" [The primary traps to avoid when terminating an employee's employment contract], "**Prévenir le harcèlement moral**" [Preventing emotional harassment].

A SECRETARY GENERAL FOR A NEW ORGANISATION



Altana is changing, growing and evolving in its structure. In the context of our development, we have decided to create the position of secretary general, which has become necessary in light of our rapid growth. Dominique Artus, a media entrepreneur, has joined Altana to help our services organize more effectively.

The firm now has 60 attorneys. Dominique Artus' mission is to accompany the high growth of Altana's activity, guide the partners in their management and develop the firm's image, reputation and original positioning. Under the management and guidance of the executive committee, he will manage the firm's administration, finances and communication.

A journalist, he began his career as a reporter with *Figaro Magazine*, then worked as a special correspondent for *Journal du dimanche*. He subsequently participated in the creation of radio RTL2 as managing editor. After working in a start-up in New York, he joined the staff of the free magazine *À nous Paris* to develop and launch it in a number of major French cities.

In 2008, he created maedias inc., a content and communication production agency, for media (*Le Figaro*), major French brand-name companies (Veolia, ASO) and NGOs (WWF France).

"We are very pleased that Dominique is joining us," explained Guillaume Forbin, a member of Altana's executive committee. *"This is a major step in the development of our firm, which has needed to make some changes in its organization. With his experience as a media entrepreneur, Dominique will be able to provide a fresh perspective that will be instrumental in meeting the strategic challenges the firm faces."*

Dominique Artus confirmed: *"I am very happy to be joining Altana. They are entrepreneurs at heart, and are constantly seeking innovative approaches. I am proud to be part of the team and to accompany them in their projects."*

CYBERSECURITY, AT THE HEART OF CONCERNS FOR COMPANIES

Cybersecurity, also referred to as the information security systems (ISS), is defined as all of the technical, organizational, legal and human resources necessary to keep, re-establish and guarantee the security of information systems.

Verizon's most recent annual report on cybersecurity reported increasingly worrying situations: cyberspying attacks have increased by 200 %, 43 % of data theft or loss occurs in the workplace and, lastly, 85 % of attacks by "abuse of privileges" originate with a user that is connected to the company's local network.

The implementation of a cybersecurity policy traditionally makes it possible to guarantee the availability, integrity and confidentiality of the data stored temporarily or permanently in an information system. The increasing dependence of economic players on information and communication technologies leads notably to their increasing vulnerability to the risks of:

- a compromised information system;
- network disruptions;
- denial of service attacks;

- attacks on information patrimony and theft of strategic data, spying, destabilization or sabotage;
- loss of competitiveness;
- harm to the company's reputation in a given market.

"The notions of classification and labeling put into place by the Agence nationale de la sécurité des systèmes d'information (ANSSI) [the national systems information security agency] have increased awareness in the general public," explains Vice-Admiral Arnaud Coustillière, the cyber defense chief of the French army, on the site cyberisques.com. *"When the major operators in a vital activity sector (OIV), such as La Poste, EDF or other entities, acquire security solutions, this has a non-negligible ratchet effect on an ecosystem. Our companies must profit from this."*

"The State's other mission is also, via the ANSSI, to publish guidelines for small and medium-sized companies, for example," adds the Vice-Admiral. "This said, perceptions evolve. Professional associations such as the Medef, the Mayors of France and the Region leaders are increasingly mobilized. This is important. I am convinced that people will not become aware of a situation unless the message is hammered into them."

What does Altana have to offer?

Sensible strategy results in the establishment of a plan of action based on certain themes, including the legal aspects, which are often neglected by the parties involved in the protection of information systems:

- **Legal aspects of ISS governance:** audit of internal procedures and compliance measures, analysis of data flow and identification of legal risks, analysis and definition of the chain of responsibility within the company, legal training and awareness-raising for managers.
- **Legal aspects of the implementation of technological solutions within the company:** compliance analysis, negotiation and drafting of supplier and service provider contracts, legal management of the integration of technological solutions, implementation and deployment of general conditions for use and organization of the mobility of strategic data, security of work stations and electronic exchanges.

- **Pre-litigation and defense in cybercrime cases:** legal management of the crisis management committee, implementation of forensic evidence gathering procedures (IT), legal advice and assistance in legal expertise situations, organization of a strategic defense before any courts or authorities.
- **E-reputation:** management and protection of the company's reputation and its managers in a competitive market and with regard to the general public, legal communications for the crisis management cell.

Altana offers a global and multidisciplinary approach involving three areas within the firm: the IT, labor and criminal teams. This approach is based on the following:

- operational and cultural knowledge of the sectors of activity that are particularly vulnerable to cybersecurity risk (industry, Public works and construction, civil engineering, the luxury goods and services sector, bank and finance, etc.);
- complete and thorough legal and judicial mastery (notably of the laws on new technologies, criminal law and labor law);
- the provision of expertise that is complementary to its legal expertise, notably in the economic and computer sectors, experience in the field and the synergy of attorneys constitute the Altana's "Cyberstrategy" working group.

Altana worldwide

FOCUS ON ASIA

From the start, the primary objective of the partners has been to develop Altana internationally. With this in perspective, the emphasis has been on Asia. Early on and since its inception, Altana has been involved in a number of highly interesting cases in Japan, South Korea and China. The year 2014 has not only confirmed this trend, but has accentuated it.

The creation of a Japanese desk in Paris, through a partnership with the firm TMI, of Tokyo, has made it possible to concretize a working relationship in Japan over the long term, and will make it possible to better respond to the needs of Japanese companies established in France. Tami Chida, an attorney who has been TMI associate for a long time, joined Altana in November 2014, working under the supervision of Jean-Philippe Thibault, to

develop our Japanese desk. "This is the result of a long-standing professional relationship," Jean-Philippe Thibault confirmed, "notable for our profound and mutual respect and trust in Katsuro Tanaka and Tomohiro Tohyama, TMI co-founders."

Daikin, an air-conditioning and heating company, the optician **Charmant** and the company **Kubota** remain, through their respective French subsidiaries, important Japanese clients for Altana.

Furthermore, Altana remains very active in defending the interests of **Samsung Electronics France** and the Korean group it belongs to.

Lastly, in China, Altana provides advice and counsel for a major toy company in Hong Kong, for their European operations. In Beijing we assist the fashion designer **Guo Pei**, who wishes to develop the European side of her business, particularly in France.

In keeping with our mission to provide advice and representation to multinational groups, Altana intensified its international development in 2014. The firm confirmed its role as a top-ranking participant in cases and transactions involving multiple jurisdictions, with complicated, cross-border issues and challenges.

International Partnerships

Altana's independence remains an essential value for each of us, and we have therefore developed and concretized loyal and privileged relationships with our partner firms on every continent. Each of our cross-border matters provides an opportunity to create a customized international team, with the best level of responsiveness possible and with the optimal set of skills necessary to meet our clients' needs.

In 2014, Altana consolidated its relationships with a number of well-reputed foreign firms across the world, and handled a high number of cases in cooperation with these firms, which include Borden Ladner Gervais in **Canada**, TMI in **Japan** and Bech-Bruun in **Denmark**.

Our experience and expertise at the service of our international clients

International arbitration

- **Abu Dhabi:** a Lebanese company in an arbitration against an English company concerning the construction of a pipeline in Abu Dhabi.
- **Doha:** Arbitration between two foreign companies regarding the provision of airport services.

Business litigation

- **Ireland:** the Glen Dimplex group in relation to a shareholder and supplier dispute.
- **The United States:** several subsidiaries of American banks and companies in the context of litigation relating to "CEO scams".

Mergers-acquisitions

- **Denmark:** a French company listed on Euronext in the context of a cross-border merger with a Danish company listed on

Nasdaq OMX, the first merger between two listed companies under the aegis of the 2005 directive on cross-border mergers.

- **The United States:** an American advertising group present in 14 countries, in the context of the acquisition of an advertising agency in France.

Labor law

- **Europe:** a French group, in connection with the coordination of the restructuring of its activities in France, the United Kingdom and Spain.
- **The United States/France/Australia:** an American group, in the context of various corporate issues involved in the acquisition of a French company by a business unit located in Australia.

In addition to these few examples, all members of Altana accompany its clients in the globalization process, which is evolving constantly and accelerating rapidly:

- our restructuring team is assisting an Irish governmental agency in the management of French assets in a defeasance plan;
- our criminal law team frequently advises French groups on foreign regulations concerning embargoes;
- our real estate large team was involved in the creation of a shopping mall in **Luxemburg**;
- our intellectual property team has assisted a number of groups in the international reorganization of their brand portfolios, specifically in the **Benelux** territories.

International conferences

In 2014, we were involved in a number of international conferences, where we shared our experience and increased our expertise through contact with professionals from all over the world:

- four attorneys of the firm (Caroline André-Hesse, Guillaume Forbin, François Muller and Jean-Philippe Thibault) attended the annual conference of the International Bar Association in Tokyo; while she was there, Caroline André-Hesse participated as a moderator on the subject "Age issues in the work place: practical solutions";
- François Muller led a workshop during the sixth session of the IBC Legal Annual Construction Law in **London** on the theme "Contracts & Dispute Management Conference: a practical comparison of approaches under civil and common law jurisdictions";
- Jean-Nicolas Soret was involved in the 2nd European Corporate and Private M&A Conference of the International Bar Association, where he spoke on the theme "The colour of money, anti-bribery and M&A";
- Arnaud Fayolle participated in a conference organized at **Kitzbühel** by the AIJA on the subject "M&A Reloaded: a comprehensive view of the M&A process";
- Pierre Lubet and Sandrine Cullafroz-Jover participated in the International Cybersecurity Forum, where they led a round table discussion on the theme "Mobility and security: Can we strike a balance?".

Publications

- Jean-Nicolas Soret published several articles in **The American Lawyer** on foreign direct investment perspectives in France, and on the innovative nature of the cross-border merger of BioAlliance Pharma and Topotarget A/S.
- Christophe Lapp and Julien Balensi published an article in **The American Lawyer** on the subject "The rise of ADR under French law: numerous solutions and procedures are now open to parties and judges to find an amicable solution to disputes".
- Philippe Goossens regularly publishes articles, notably in *Option Droit & Affaires* and *Le Cercle des Echos*, on compliance issues and how to handle compliance for multinational companies.



5 YEARS ALREADY!

Altana's teams celebrated this anniversary together – we are proud of our past accomplishments and more motivated than ever to keep growing.

ALTANA CELEBRATES 5 YEARS OF EXISTENCE



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