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## **Pepeliaev Group wins the ITR "European Tax Transaction of the Year in the Energy Sector" award**

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Pepeliaev Group has won the ITR European Tax Award in the "European Tax Transaction of the Year in the Energy Sector" category.

The most significant tax transaction in the energy sector across Europe was the production sharing agreement drafted by Pepeliaev Group for the Russian Ministry of Energy, which set a special taxation regime for investors developing the Khvalynskoye field.

This project is of particular importance for the national energy sector and the Russian economy in general. It is based on an inter-governmental agreement entered into by Russia and Kazakhstan, and is only the fourth of its kind within Russia. The expert support that Pepeliaev Group provided to the representatives of the Ministry of Energy allowed the contract to be concluded on advantageous terms, ensuring that it was as efficient as possible for the Russian Federation, with the country's national interests safeguarded.

It is estimated that the volume of planned investments in the development of the field will range between USD 4 billion and USD 15 billion.

Working on the project were: Rustem Ahmetshin, Senior Partner at Pepeliaev Group; Pavel Kondukov, Head of Offshore Projects and Production Sharing Agreements; Alexander Kosov, Head of the Customs and Foreign Trade Regulation; and Natalia Travkina, Senior Associate.

When choosing the winner, several aspects were taken into account: the number of the team members involved in working on the matter, how innovative the project was (whether the team's advice put forward new solutions for typical problems), the complexity of the task, and creativeness in handling it.

**PEPELIAEV GROUP** is a leading Russian law firm offering the full range of legal services in all regions of Russia, CIS countries, and abroad. Over 160 lawyers in three offices (Moscow, St Petersburg, and Krasnoyarsk) provide legal support to more than 1,500 companies from various industries. 60% of our clients are international corporations which are making strategic investments in the Russian economy.

Pepeliaev Group provides the whole range of legal services in the energy sector; this involves providing support when documents are drafted and negotiated which regulate the development of offshore fields; assisting and acting for clients and when they deal with regulatory authorities; advising on issues relating to production sharing agreements; offering support on transactions to purchase and dispose of assets in the oil and gas sector; advising on legal issues concerning regulation of the use of natural resources, and much more.

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