

Publication date - 04/07/2016

PRESS STATEMENT

Clifford Chance advises State Grid on joint venture with Russia's largest power grid company Rosseti

Moscow: Leading international law firm Clifford Chance has advised China's State Grid International Development Limited on its joint venture with Rosseti OAO, Russia's largest power transmission and distribution company. State Grid is the largest utility company in the world, and has been ranked seventh in the Fortune Global 500 for five consecutive years since 2011.

The deal is in line with China's 'One Belt One Road' initiative, with the joint venture spearheading investment efforts in the construction of electric grid infrastructure and new power capacity in Russia.

Beijing partner Terence Foo who led on the deal said, "Our Beijing and Moscow teams were very pleased to assist State Grid with this 'One Belt One Road' initiative. We are currently involved in a number of projects along the Silk Road as we are uniquely placed with unrivalled global reach and depth of expertise."

Terence was supported by counsel Julie Zhu and associate Bernard Cheng. In Moscow the team was led by partners Arthur Iliiev and Torsten Syrbe. They were assisted by counsel Ella Omelchenko and senior associates Anastasia Serebrennikova and Ivan Pavlovich.

The signing ceremony for this project took place during Russia's state visit to Beijing last week. The signing ceremony was witnessed by Chinese President Xi Jinping and Russian President Vladimir Putin.

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