

# IOANNIDES DEMETRIOU LLC

**I**oannides Demetriou LLC offers a full range of industry related legal services in the field of Oil & Gas. The firm is recognised as a leading Oil & Gas law firm in Cyprus. It represents major players in the Cyprus market, including government, semi-government, public and private clients in all aspects of the Oil & Gas supply chain, including upstream, midstream, downstream and Liquefied Natural Gas (LNG). The firm was present from the outset of Oil & Gas activity in Cyprus, having represented the Electricity Authority of Cyprus (EAC) before the European Commission Energy Markets Committee in Brussels as early as in 2004. In 2010, it advised EAC and the Authority's external consultants in the United Kingdom in relation to the planned LNG regasification terminal at the Vasilikos Electricity Production Plant. In 2009-2013, following a competitive tender procedure, the Energy Department of the Ministry of Energy of Cyprus selected Ioannides Demetriou LLC as its legal advisor for the first and second licensing and bidding rounds, as well as for the drafting and negotiation of the resulting production-sharing contracts for Hydrocarbon Exploration, Extraction and Production off the Southern Coast of the Republic of Cyprus' Exclusive Economic Zone (EEZ). In the above bidding rounds, Ioannides Demetriou LLC, provided legal advice and assistance in negotiations for the preferred bidders for bidding rounds 1 (Noble Energy Inc.) and 2 (Eni/KOGAS JV and Total) for Hydrocarbon Exploration, Extraction and Production off the Southern Coast within the Republic of Cyprus' EEZ. Ioannides Demetriou LLC has also advised EAC in discussions on the potential back-to-back long-term gas sup-

ply agreement between the Natural Gas Public Company (DEFA) and EAC for the purposes of the interim supply of gas for power production as well as for the two interim solution LNG tender processes instigated by DEFA. Ioannides Demetriou LLC has for many years acted as local legal counsel to international conglomerates and global commodities, trading houses active in movements of physical energy and bulk materials from source to storage around the globe, as well as some of the world's largest offshore drilling contractors. Furthermore, in 2017-2019 Ioannides Demetriou LLC successfully represented a joint venture amongst major LPG-importing/trading companies in Cyprus, which have joined forces for the purpose of constructing and operating new LPG storage terminals, before the Committee for the Protection of Competition, and continues to advise to date on various matters relating to their operations, including financing, construction and employment matters. Ioannides Demetriou LLC was further appointed by the Cyprus Organisation for Storage and Management of Oil Stocks (COSMOS) to advise on a multimillion financing contract with the European Investment Bank to finance the construction of a privately-owned oil storage terminal, and was thereafter selected, following a competitive tender procedure, for the drafting of tender documents in regards to the construction and implementation of the project. From 2018 to date, Ioannides Demetriou LLC is also actively involved in advising the Electricity Authority of Cyprus in connection with the following activities relating to the long planned for and eagerly awaited importation of gas to Cyprus for power generation:

- The Shareholders Agreement of the Natural Gas Infrastructure Company



**THE FIRM HAS BEEN INVOLVED IN MANY OF THE LARGEST CIVIL LITIGATION SUITS HEARD IN CYPRUS, INTERNATIONAL ARBITRATIONS AND REGULARLY REPRESENTS FOREIGN GOVERNMENTS AND PRIVATE CLIENTS BEFORE THE COURTS OF CYPRUS**

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(ETYFA) in which EAC acquired a 30% stake in the ETYFA from DEFA pursuant to a Council of Ministers' decision that paved the way for EAC's equity participation in DEFA;

- The Terminal Users Agreement for the planned Gas Terminal at the Vasilikos site;
- The Terminal Cost Sharing Agreement.

Ioannides Demetriou LLC has also advised EAC in the course of negotiations and drafting of SWAP contracts for the purchase of fuel futures for the purpose of power generation. These contracts are the first of their kind used in Cyprus and represent a significant addition to the armoury of EAC in obtaining competitive prices for the fuel oil currently in use for power generation. Ioannides Demetriou LLC is the sole Cyprus member of the Energy Law Group, a network of leading law firms specialising in energy law matters. Membership of this exclusive network ensures that Ioannides Demetriou LLC is fully up to date with all legal and business developments pertaining to the oil and gas industry.

## OTHER SERVICES

Other than the field of Oil & Gas, Ioannides Demetriou LLC provides legal and advisory services to both public and private sector clients in the fields of litigation, dispute resolution, corporate law, banking, insurance, financing, mergers/acquisitions, taxation, energy, construction, competition, shipping, aviation law, litigation, Alternative Dispute Resolution (ADR), and Build-Operate-Transfer (BOT)/Private Finance Initiatives (PFI).

## LITIGATION/ADR

Ioannides Demetriou LLC's litigation team is renowned for its expertise in the fields of both international and local commercial litigation, including corporate disputes, banking, financial disputes and public and administrative law recourses in all fields such as promotions, public procurement and administrative law issues before the courts of Cyprus and administrative organs such as the Tender Review Authority, the Competition Tribunal and the full range of arbitration and ADR services. The firm has been involved in many of the largest civil litigation suits heard in Cyprus, international arbitrations and regularly represents foreign governments and private clients before the courts of Cyprus.

## COMMERCIAL AND CORPORATE LAW

The firm provides the full range of commercial law services to local and international businesses in all aspects of their activities ranging from establishment and structuring to advice on a daily basis on commercial transactions. The firm's corporate lawyers handle, among others, corporate acquisitions, mergers, corporate finance agreements, corporate reorganisations and restructuring, corporate investigations, international corporate transactions, stock exchange listings and public offerings.

## PRIVATE CLIENT SERVICES

Ioannides Demetriou LLC also offers private client services for High Net Worth Individuals that add both security and

value to the private client in a fully legitimate international legal environment.

## TAX ADVISORY

The firm's tax professionals provide tax advisory services to both local and international clients in the areas of corporate and personal taxation, asset and wealth management, international tax and estate planning and Value Added Tax. In addition, they can assist with the provision of tax opinions, tax rulings, representations at the tax office as well as tax disputes and litigation in co-operation with our litigation department.

## PUBLIC PROCUREMENT/GOVERNMENT RELATIONS

Additionally, the firm's prominent position and high level of contacts built through the excellent reputation and expertise of its partners enables it to provide invaluable assistance in the fields of public and government affairs and government relations.

## CONTACT INFORMATION:

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