

## International Arbitration Group Of The Year: King & Spalding

By **Caroline Simson**

*Law360 (February 12, 2025, 4:02 PM EST)* -- King & Spalding LLP lawyers were able to secure a nearly \$900 million payment to Colombia's state-owned oil company following a dispute over a refinery modernization project with Dutch and British units of Texas-based construction firm McDermott International, landing the firm among the 2024 Law360 International Arbitration Groups of the Year.

King & Spalding's international arbitration and litigation group includes about 95 lawyers, plus about 25 more who regularly work on international dispute and international arbitration-related matters. The team is spread across 13 offices, including locations in London, Singapore, New York, Houston and Paris.

The distance between offices doesn't stop members of the group from working collaboratively though. In fact, it's a characteristic that helps the firm stand out from the competition, according to Atlanta-based partner Elizabeth Silbert, the co-head of the firm's international disputes practice group.

"Most of us have worked together now for a long time. We're a very collegial group. We know each other well, and we work well together," she said. "We know who knows what and what each other's strengths and abilities are. If you look at the data for each of us, for almost all of our matters, they are cross-office, cross-partner/staff matters. Basically all of our cases are staffed across geographies and across offices."

"We are very used to working as a whole group across the entire globe, and we do that, I think, better than a lot of other firms, in part because of just how the firm is structured and how incentivized we are to reach out and work with one another," Silbert added.

"I think that that collaboration and working together is pretty unique in the sense that we grew up with [Texas-based partner] Doak Bishop, who's sort of our spiritual leader, and still is," said Tom Sprange KC, a partner based in London. "And his mantra was always, 'We're a champion team,' rather than we've got one big name, and everybody falls in behind. So I think that's where we've come from, and we've remained true to that."

Silbert noted that King & Spalding's international disputes practice has always been a focus for the firm and was named one of its target growth areas in recent years. The practice is also continuing to diversify. Once known as an energy-focused and treaty arbitration-focused practice, the group has



begun focusing on commercial arbitration matters, and is expanding into the financial services, technology and other sectors.

In the refinery dispute case, Refinería de Cartagena SAS, known as Reficar, won a \$1 billion arbitral award against Chicago Bridge & Iron Co. NV and CB&I UK Ltd. in June 2023. Reficar is wholly owned by the Colombian state-owned oil company Ecopetrol SA.

The case took a left turn several months later when McDermott, which had acquired Chicago Bridge & Iron Co. NV in 2018, filed cross-border insolvency cases in the U.K., Netherlands and Texas to try to reduce the award to less than \$4 million, according to King & Spalding.

The ensuing proceedings became the longest-ever restructuring hearing in U.K. history, the firm said. In March, Reficar announced that it had resolved the dispute with McDermott. Under the deal, Reficar secured a nearly \$900 million payment, including a 19.9% common equity stake in McDermott, according to King & Spalding.

Sprange told Law360 that the dispute opened up a "whole new world" when it came to dealing with an award enforcement matter, one that involved more than just searching for assets. Additionally, the dispute helped to illustrate the ways that King & Spalding lawyers across different offices worked together to obtain a favorable outcome for Reficar, he said.

"There were probably 35 lawyers involved in that at various times, across, I would say, at least seven or eight offices," he said. "And when I think back to the trial in London, you had people from Austin, Houston, New York, Chicago, Dubai, London and Paris — all in the room, working on that case."

Earlier in 2024, the firm was able to secure a \$46 million partial award upholding counterclaims asserted by Lima Expresa, a subsidiary of French construction and concession giant VINCI, in a \$1.5 billion arbitration initiated by the city of Lima, Peru. The dispute related to a concession agreement for the construction and operation of the largest toll road in Lima.

In the award, the King & Spalding team was able to fend off Lima's claims that the concession should be nullified on the basis of alleged corruption. Silbert noted that the corruption defense has become a "huge trend" for countries fighting investor state claims over concessions in recent years, calling it a "very attractive" defense.

"Nobody wants to award damages to someone who's behaved corruptly, and so it's very dangerous," she added. "That area in particular is something that our partners have really developed an expertise in."

In May, the firm helped Sociedad Aeroportuaria Kuntur Wasi SA secure a \$91 million arbitral award against Peru in a dispute stemming from a nixed 40-year concession to design, build and operate a new airport near Cusco for tourists traveling to Machu Picchu. In the award, the tribunal concluded that the Peruvian government couldn't properly explain the decision it made on the basis of "public interest reasons."

--Editing by Dave Trumbore.

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