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IBERIAN LAWYER



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| ISSUE 132 | 4 march 2024 | ENG |
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PEDRO PINTO

Pbbr:

A stalwart of the Portuguese market

Pbbr were the law firm in Portugal that promoted the most of its own to the partnership in 2023, no less than five lawyers.

In this interview we hear from their founding partner, Pedro Pinto

by michael heron

Pedro Pinto has never been afraid to be honest and give his opinion to the media. In an interview with *Iberian Lawyer* in 2011, Pinto spoke about the political crisis back in 2011 and that, “projects, especially government projects, will be put on hold for the short term. They will probably be reassessed before continuing and law firms will suffer. This is not a brilliant scenario but I think it’s realistic”. He went on to say that law firms would see more work from financial restructurings and corporate M&A and that foreign investors would start to arrive in Portugal in their numbers. This is one of the reasons why Pinto is so respected in the market, as his transparent predictions are often proven right. For the readership, perhaps slightly unfamiliar with the term, a stalwart is used to describe someone or something as loyal, reliable, and hard-working. If one had to choose a firm historically in the Portuguese market to describe in this way, Pbbbr would perhaps spring to mind. However, their ambitions are greater and they are clearly a firm on the rise.

Pbbbr appointed a record number of new partners in 2023 (five). What can you tell us about this new strategy?

The promotion of these five new partners does not constitute a new strategy of the firm, although the number of promotions in a single year may impress. It is the natural development of a consistent strategy very much focused on talent retention and organic growth. The majority of these new partners have been with Pbbbr for a long time, within the same age average, and their promotion is the recognition of their talent and performance, as well as their commitment to the firm’s values and mission.

A great deal of work at Pbbbr is internationally based, and this reflects our long term standing in investing in our international relation

Pedro Pinto is a founding partner at Pbbbr. His practice is focused on Commercial and Corporate Law, Mergers and Acquisitions, Real Estate and Construction Law, Banking and Finance, Litigation and Arbitration. Pedro completed his Law degree at the Faculty of Law of the University of Lisbon in 1988. He is a member of the Portuguese Bar Association since 1990. He is a member of the International Bar Association. He is Honorary President of the Portuguese-Belgian-Luxembourgeois Chamber of Commerce. He was a founding partner of the law firm “Carlos Aguiar, P. Pinto & Associados” (1995/2006). He was an associate of the law firm “Aguiar, Vasconcelos, F. Sá Carneiro & Associados” (1993/1995). He was the Director of the Legal Department of a private commercial aviation company (1988/1993).

It has become almost a cliché to answer talent recruitment and retention, alongside with AI



PBBR IN LISBON

After two years of stagnation and even decrease in the investment figures in real estate, the foreseeable new cycle of reduction of the interest rates opens prospects for a better year, mainly in the second semester

I understand there has also been a senior promotion within the partnership?

Yes, on January 1st 2024, Tânia Osório has also been promoted to equity partner (“sócia de capital”) and a member of the board of Pbbbr. Tânia has been with Pbbbr since the firm’s beginning and this is another development that demonstrates what I have just said. Of course, this also shows that within Pbbbr we are very much aware that creating the conditions for the generational transition in roles of top management is a key issue for the firm’s future.

What are the new challenges the legal market faces in Portugal in 2024?

It has become almost a cliché to answer talent recruitment and retention, alongside with AI. In fact it is not, and I guess this could be the answer of a managing partner of a firm in Madrid, Paris, London or another geography.

Tell us about your firm’s international strategy. Your employment practice for example, is highly recognised by being part of the network Ius Laboris.

Pbbbr being the Portuguese member of Ius Laboris remains a source of national and international notoriety for the firm, namely for our employment practice, which is highly regarded. Inês Reis, head of the Employment Department is also extremely active within the network, as she is part of the Executive Committee of Ius Laboris. But 2023 was a crucial year for our international strategy, as we have been invited to integrate Meritas as the Portuguese exclusive member firm. Meritas is a top tier global alliance of full service independent law firms with a truly global reach. We are truly engaged within Meritas, not only as a great source of referrals of internationally based work, but also as a source of know-how of the best practices in terms of management. And of course, we will maintain our best friends relations with reputed international firms. A great deal of work at Pbbbr is internationally based, and this reflects our long term standing in investing in our international relations.

Your firm is renowned in the real estate space. What upcoming investment opportunities are there for international players?

After two years of stagnation and even decrease in the investment figures in real estate, the foreseeable new cycle of reduction of the interest rates opens prospects for a better year, mainly in the second semester. We have seen some signs of such inversion in the first two months of 2024, and are optimistic for the year. In any case, our real estate practice has behaved very well in these past two years.

What do you think the legal market in Portugal will look like in the next five years?

We keep saying the same for a number of years, but one could expect some level of consolidation in the sector. Mainly due to the expectations on the impact of AI in the legal profession. In any case, I think the Portuguese legal market has shown a significant level of maturity and, in a way, stability. 🇵🇹