

ALLEN & OVERY

# Our Global Consumer & Retail Sector

2021





# Our Consumer & Retail Sector

The consumer and retail industry is diverse and fast-paced and, with the Covid-19 pandemic, is facing a period of exceptional change and the acceleration of digitalisation. Technological opportunities and disruption, heightened competition, globalisation, digitalisation and the rise of connected consumers; the sector faces a range of challenges. We can help you navigate these complexities.

We understand the business demands and drivers in this evolving sector and are committed to forward thinking to help you stay ahead of the curve, identifying opportunities whilst managing uncertainty.

We work with a range of businesses making a mark in the sector, be it consumer goods, consumer health, food and beverage, electronics, e-commerce, luxury brands or cosmetics – we are in a position to be your global partner and help you achieve your business goals.

From strategic partnerships, M&A, financing, regulatory, commercial transactions and restructuring, through to cybersecurity, data protection and brand protection, we offer a broad range of legal services, working in tandem with your business.

Recognised for the breadth and depth of our industry knowledge, our dedicated Consumer & Retail Sector group spans borders, offering you our global network as well as pragmatic and commercial solutions, where and when you need us.

# Corporate/M&A

Recognised for our experience in M&A, joint ventures and strategic alliances, we have successfully achieved a position of market leadership. With a dedicated consumer and retail sector, we combine our industry knowledge with our transactional expertise to deliver results.

We support buyers and sellers at all stages of transactions – from bid preparation and submission to negotiation, sign-off and close. We advise on the full range of deal structures, from public takeovers/tender offers and acquisition finance through to divestments, auctions, take-privates and demergers.

We also support investors and entrepreneurs, advising them on structuring, drafting and negotiating joint venture agreements, as well as on the dissolution and restructuring of joint ventures.

As we work collaboratively across all of our practice groups, we also offer a broad range of sophisticated and industry-focused advice in areas such as brand and other intellectual property exploitation and protection, regulation and licensing, antitrust, commercial agreements, real estate, tax, employment and benefits.

Strong knowledge of the consumer and retail industry built up from years of working with clients in the sector allows us to bring a strategic approach to our work, as well as a deep understanding of industry issues.

Clients entrust us with their highest profile work and we work hard at delivering a high quality experience, seamless service and unified approach.

## Representative experience

### Ahold

on its **EUR25bn merger** with Delhaize to create Europe's largest listed food retailer by market capitalisation and the fifth largest retailer in the U.S. with more than 6,500 stores globally.

### Asahi Group

on its **EUR7.3bn acquisition** of the former SABMiller businesses and operations in the Czech Republic, Poland, Slovakia, Hungary and Romania from AB InBev.

### Naspers

on the **USD3.25bn disposal** of Allegro Group, the No.1 e-commerce platform in eastern Europe with more than 14 million monthly users, to Cinven, Permira and Mid Europa.

### Imperial Brands

on the **USD7.1bn purchase** of the blu e-vapour and other brands from Reynolds American, Inc and its related Class 1 shareholder approval.

### Coca-Cola Iberian Partners

on its **USD27bn three-way merger** with Coca-Cola Enterprises and Coca-Cola Erfrischungsgetränke, to form Coca-Cola European Partners.

### Starbucks Corporation

on a strategic co-operation with the Alibaba Group aimed at enhancing Starbucks' digital experience as well as building Starbucks' online presence, delivery capabilities and customer base and network in the PRC.

### Thai Beverage plc

on its **USD4.8bn acquisition** of a majority stake in Saigon Beer Alcohol Beverage Corporation (Sabeco), currently Vietnam's largest brewer, via a competitive offering process. This represents Vietnam's biggest privatisation to date.

### Kirin Holdings Company

on the **USD706m disposal** of its wholly-owned Brazilian subsidiary, Brazil Kirin Holdings to Heineken subsidiary Bavaria S.A.

### Majestic Wine

on the disposal of its retail and commercial business to Fortress Investment Group.

#### **Artémis/Kering (ex PPR)**

on the acquisition of Gucci and Yves Saint Laurent.

#### **Walgreens**

on its acquisition of a **USD6.7bn** 45% stake in Alliance Boots, the leading international pharmacy-led health and beauty group, with an option to acquire the remaining 55% stake in three years.

#### **Net-a-Porter**

on its **GBP526m sale** to Yoox, the Italian online fashion retailer.

#### **Campari Group**

on the disposal of the Lemonsoda and Oransoda business to Denmark-based beverage company Royal Unibrew.

#### **Puig**

on the acquisition of the remaining shares of Jean-Paul Gaultier.

#### **Prosus**

on its hostile **GBP4.9bn all-cash offer** to acquire Just Eat, the UK-based international online food order and delivery service.

#### **Diageo**

on its partial tender offer to increase its aggregate equity stake in Sichuan Shuijingfang Company Limited. The deal won "M&A Deal of the Year" from IFLR Asia Awards and China Law & Practice Awards in 2019.

#### **Louis Roederer**

the French Champagne house, on its acquisition of Merry Edwards Winery, one of the most prominent California Pinot Noir producers, including its six vineyards.

#### **Marks and Spencer Group plc (M&S)**

the unique own brand retailer, on its **GBP750m** food delivery joint venture with Ocado, the UK's leading pure play digital grocer.

#### **Luxottica Group**

on its acquisition of the entire share capital of Barberini S.p.A., the world's leading optical glass sun lens manufacturer, with production sites in Italy and Germany.

#### **Enlightened Hospitality Investments (EHI)**

on its investment in BentoBox, which designs websites and revenue-generating platforms for restaurants.

#### **L'Oreal**

on a **USD7m joint venture** to establish a distribution hub in Saudi Arabia.

#### **Adepto**

on the **USD3.4bn takeover** of Kuwait Food Company, Americana (a public company listed on the Kuwait Stock Exchange). This deal represents one of the most significant M&A transactions ever to take place in the Middle East, in terms of profile, complexity and novelty.

# Restructuring

Are advances in technology or economic pressures presenting challenges to your lines of business? Our world class, unrivalled restructuring and insolvency team can guide you through the complexities of this process.

With extensive experience in the consumer and retail industry and a dedicated sector team, we advise on the largest and most complex restructurings, and pride ourselves on providing pioneering solutions as well as delivering real commercial results. We specialise in cross-border restructurings and insolvencies, utilising the full range of international options, including U.S. Chapter 11 reorganisations, UK schemes of arrangement, pre-packaged sales and debt for equity swaps.

Our expertise covers advice on contingency planning, debt restructuring and reschedulings, distressed acquisitions/sales, credit bidding, formal insolvency proceedings, out-of-court refinancings and distressed debt trading.

Our industry team is integrated with specialists in related practice areas, including finance, corporate, real estate, employment, pensions, tax, environment, regulatory, capital markets and litigation, to provide you with a seamless and integrated service, and the market recognises this.

We take a collaborative and practical approach, and are uniquely placed to help you address the shifting landscape to find a way forward.

## Representative experience

### **One of the world's largest beverage producers**

on the restructuring of several of its plants throughout Europe (involves Belgium, France and the UK).

### **A premium luggage manufacturer**

on its Europe-wide restructuring programme involving a collective dismissal programme in Belgium, Hungary and Italy, including collective bargaining and the divestiture of part of its business lines and assets.

### **The senior lenders in connection with the financial restructuring of Debenhams, including in relation to the provision of new money**

a pre-pack administration of the group's subsidiaries to a lender-owned vehicle and CVA in respect of two of the group's subsidiaries.

### **The Co-ordinating Committee (banks and funds) and the Ad Hoc Creditors Committee (funds)**

on the **GBP9.6bn** restructure of the Steinhoff Group.

### **The lenders to Mothercare plc**

on the restructuring of the group's financing arrangements, including the CVA and subsequent administration of Mothercare UK Limited.

### **Gerry Weber International AG**

a fashion and lifestyle group, in connection with its extensive financial and corporate restructuring process.

**RCF lenders of Thomas Cook Group plc**

in relation to the attempted **GBP1.65bn restructuring** of the Thomas Cook group.

**RBS and Lloyds as the lead coordinators**

on the restructuring of facilities provided to Premier Foods. Premier Foods is Britain's largest branded food producer, whose key brands include Mr Kipling, Hovis, Ambrosia and Bisto.

**Imperial Brands plc and Imperial Tobacco Limited**

in connection with Imperial's exposure to certain entities within the P&H Group in the context of the financial distress and potential restructuring of the P&H Group.

**RCF lenders and the facility agent**

in relation to the **GBP1.35bn restructuring** of New Look.

**Abn Amro, ING Bank, Rabobank, JP Morgan Chase and Goldman Sachs**

on the debt restructuring and refinancing of Ahold (a leading retail company in the Netherlands).

**A major Belgian consumer goods retailer**

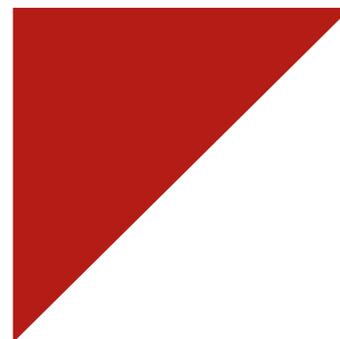
on the acquisition of the Luxembourg activities of a multimedia retailer.

**Arcadia Group**

on its financing arrangements as part of its successful CVAs, including a refinancing of certain of its facilities.

**A premium health and beauty company**

on the possible restructuring and R&D activities in France, Monaco and Spain with details about the applicable redundancy procedures and employment related costs.



# Intellectual Property

We understand the power of your brand and innovations and the importance of protecting them. Our lawyers recognise how IP assets make your business unique, and, working in tandem with your business to deliver your strategic goals, we can help you make informed decisions to protect and maximise the value of those assets.

We are one of the few leading global law firms with a multi-jurisdictional IP practice. We regularly advise clients on the contentious and non-contentious aspects of patents, trade marks, designs, domain names, trade secrets, copyright (including broadcast rights) and sponsorship rights. We also advise on the acquisition of IP rights, joint ventures, licensing

agreements and collaborative research and development arrangements, technology transfer agreements, as well as franchise, manufacturing and distribution agreements.

We have a wealth of experience which includes advising some of the biggest consumer and retail brands in the world on their most significant IP matters. Our lawyers have proven experience of handling key IP legal issues effectively by combining their IP expertise with a practical understanding of the consumer and retail industry.

## Representative experience

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### **The Coca-Cola Company**

before the EU's General Court, as well as on brand protection, including trade marks and designs in the UK and the EU.

### **Pandora**

the Danish jewellery company, in a dispute concerning unfair competition and trademark law due to misleading advertising, free-riding on a brand's goodwill and imitating advertising.

### **eBay before the Court of Justice of the European Union (ECJ) and the English High Court**

in relation to liability for trade mark infringements by its users. The ECJ judgment sets an important precedent in relation to the potential liability of intermediaries on the internet.

### **McDonald's**

in its defence of a claim in a copyright licence dispute in the UK and France.

### **Zalando**

an e-commerce company, on the IP and regulatory requirements regarding the introduction of a partner programme in Belgium, as well as on several IP and regulatory queries.

### **eBay**

on the rollout/relaunch of its Kijiji/Gumtree branded websites in the APAC region, including licensing requirements for operating an online classifieds service, online advertising regulations and regulatory requirements for online and offline competitions and trade promotions.

**The world's largest manufacturer of fresh and fresh filled pasta**

on a successful dispute in the High Court with a major UK supermarket in connection with a form of packaging for fresh pasta, following the supermarket's launch of a "copycat" product. The case related to a registered design, UK design rights, EU trade marks and passing off.

**S.C. Johnson**

on a complaint to the ASA by an undisclosed party which challenged whether a television advert for one of SC Johnson's products, "Mr Muscle Toilet Power Discs", misleadingly exaggerated the coverage achieved by the product, and therefore its cleaning performance. In its adjudication, the ASA did not uphold the complaint and no further action was required by SC Johnson.

**Multinational tobacco company**

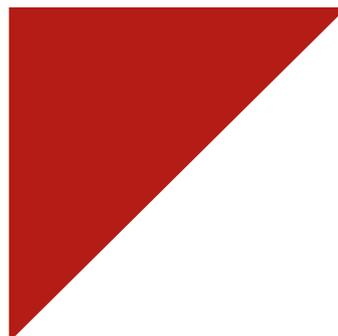
on the strategy for protecting a new heat not burn electronic tobacco consumption device, resulting in an international filing programme covering a number of key jurisdictions.

**A subsidiary of a luxury group**

on the contractual aspects of the restructuring of its website and on the creation of an e-commerce platform.

**LVMH and Tag Heuer**

at each stage of the creation and the commercialisation of the first luxury connected watch, creating a new legal framework to adapt to this innovation. We particularly advised on the contractual aspects of the deal (collaboration with Intel and Google).



# Data Protection and Privacy

Data has become an important asset. Data about consumers can help unlock key insights on ever changing consumer behaviour, providing essential insight into buying habits and preferences, giving information to help improve products, identify new markets, increase growth opportunities and increase sales. The landscape is still developing; payment data, mobile devices and innovative technologies like Artificial Intelligence present further opportunities and challenges.

Whilst data is extremely valuable it is also a source of risk. The ferocity and number of data security breaches worldwide is increasing, and the negative publicity associated with them can be hard for organisations to recover from.

Our data protection practitioners are experts in advising on all aspects of compliance with data protection and privacy law to make sure such breaches never take place or, if they do, are quickly contained. We regularly carry out projects for clients in the consumer and retail sector, both to review their existing processes and procedures, and to help set up new ventures.

We have a broad range of experience and expertise across the consumer and retail industry, globally. The knowledge we have developed gives us a truly all-round approach to clients' data protection needs. It draws on specialists from a variety of complementary disciplines – including IP, outsourcing, regulatory, regulatory litigation and employment law. Unlike our competitors, we have market-leading practices in all of these areas.

We have in-depth experience in each jurisdiction, which is invaluable to cross-border data transfer or compliance projects owing to differing legal systems, cultures and regulatory regimes.

## Representative experience

### **An international electronics manufacturing business**

on updates to its employee data protection policy, for GDPR compliance.

### **An international e-commerce company**

on the review of agreements with a data centre for the storage of EU customer data and websites.

### **An online auction and shopping website**

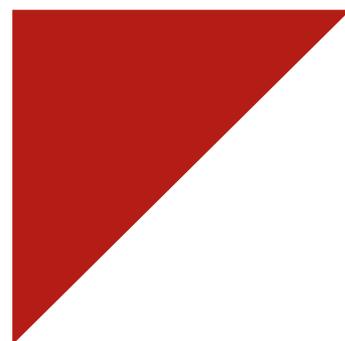
on the drafting, filing and negotiation with EU data protection authorities of Binding Corporate Rules allowing worldwide transfers of personal data among group companies in all EU jurisdictions.

### **A shopping platform**

on the establishment of guidelines for the processing of geolocation data and the launch of geolocation-based advertising activities in the European Union.

### **An international food production company**

on the review of third-party contracts as part of its compliance programme. This transaction involved the view of particularly strategic supplier contracts.



**Tesco**

on big data and privacy issues for behavioural advertising with its diverse customer base, including the approach to its customer-facing 'privacy centre' and the required changes to its external privacy policy. This included providing strategic advice in relation to the monetisation of its data assets, involving its provision of certain customer data elements to third parties in return for digital marketing, advertising, and online monitoring services.

**Suntory**

the Japanese headquartered global brewing and distilling group, on compliance with the EU General Data Protection Regulation (GDPR).

**A leading pharma and consumer goods business**

on all aspects of data privacy and GDPR compliance. This instruction covers a large number of matters and projects. Over the last 12 months, we have advised the client on over 30 data privacy matters.

**A nationwide and international UK retailer**

on its revised privacy policy for GDPR; its approach to data transfers to third parties and commercialisation opportunities and when data is personal data for GDPR purposes; and data deletion issues and its approach to third party vendor contracts.

**A major supermarket chain**

on the data protection aspects of several innovative marketing solutions, including tracking consumers through online and physical behaviour.

**A U.S. fragrance company**

on a multi-jurisdictional data protection compliance programme.

# Cybersecurity

Technological change is happening faster than ever. Computers, the internet, mobile devices and electronic transactions all play an important and ever-increasing role for consumer and retail businesses with a strong online presence or with huge quantities of data that offer consumer and retail businesses new and efficient ways to organise themselves, and extend their reach to new markets and customers.

But with these opportunities come risks, including the constant and growing threat of data breaches and highly sophisticated cyber attacks. In a relatively short time this threat has grown to become one of the most significant risks faced by companies across the industry – a risk that is evolving at such high speed that it is very hard to control and mitigate.

## There are a range of possible consequences of a cyber-attack, which include

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- High financial and reputational costs
- Litigation
- Regulatory investigations/fines
- Business interruption
- Theft, disclosure and/or deletion of customer/employee data
- Theft and/or disclosure of confidential information/IP
- Reporting obligations

All of these consequences can result in a significant burden, or worse still, put a company out of business.

Our Consumer & Retail Sector group works with businesses in the industry on both prevention and incident response.

We have a track record of acting on a number of significant cyber security mandates, including high profile data breaches.

## Our team has significant experience advising on

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### Preparations for cybersecurity incidents and risk management

strategic guidance, advising on compliance, policies, scenario planning, training, contracts with third party service providers, M&A and vendor due diligence, etc.

### Incident response

strategic guidance, emergency injunctions, search orders, freezing injunctions and disclosure orders, notification to regulators, and affected individuals dealing with third parties and law enforcement.

### Post-incident work

follow-up litigation, regulatory investigations, class actions, freedom of information requests, etc.

## Representative experience

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### A major UK retailer

on responding to a data breach perpetrated by an employee, including liaison with the ICO and other law enforcement authorities.

### The administrators of a UK retailer in administration

on responding to a data breach affecting customer data.

### A leading life sciences and consumer business

on a multi-jurisdictional data protection survey to identify and carry out the necessary compliance actions to enable the organisation to implement a new internal cyber threat detection system.

### **One of the world's fastest growing travel booking platforms**

on a cybersecurity incident caused by a malicious JavaScript code contained in a web-based analytics tool developed and provided by a subcontractor. We advised on mitigating the adverse impact of the incident occurring a few weeks prior to a Series D funding round; minimising the reputational impact; security measures implemented by our client to identify and contain the impact of the cybersecurity incident (ie precautionary measures, initial investigation, engagement of an independent expert); transparent communication with the public; safeguarding the interests of the company vis-à-vis the subcontractor responsible for delivering the data analytics tool; and investigations by the data protection regulators.

### **A major company on anti-terrorism measures**

following the discovery that an employee of a sub-contractor used extremist language on a social networking site. The advice included recommendations on legitimate protection measures, employee profiling (with privacy limitations), how to deal with staff or sub-contractors that express sympathy for illegal activities, assistance by public authorities in clearance procedures, how to cooperate with the police to increase security, and the potential (civil and criminal) liability of the company or its board in the event of deficient screening rules. We also advised with respect to the criminal investigations regarding (i) a suspect bomb package (found in June 2016) and (ii) industrial sabotage by one of its employees.

### **An emerging markets telecommunications firm**

in investigating a potential cybersecurity breach and theft of confidential information.

### **A leading automobile manufacturer**

on the review of data retention and encryption issues relating to the IT security policy code of its European business.

### **A French airline**

on a potential GDPR personal data breach and cybersecurity incident by a sub-contractor located in Cameroon, and into a possible criminal investigation against the subcontract.

# Commercial

We advise clients across consumer and retail on the full range of commercial issues and support them on their complex, challenging and high-value commercial contracts and projects.

Our commercial experience includes advising on all commercial contracts including contracts covering outsourcing conducted through a detailed procurement process, services distribution, software licensing, development, product, marketing, manufacturing, supply, maintenance and support, white labelling, collaboration, joint venture agreements and online terms and conditions.

We also advise on non-contractual commercial issues such as data protection, freedom of information, document retention policies, e-commerce and sales law.

Clients value the calibre of our team, the quality of our legal expertise and our ability to negotiate robust agreements. Key to our success is the ability to combine the technical skills of our professionals with the business needs of our consumer and retail clients. We proactively help you to understand and deal with issues that arise in a commercial manner that fits in with your business objectives.

## Representative experience

### **Various clients in the luxury perfumes and cosmetics sector**

including Dior, Guerlain, Yves Saint Laurent, Kenzo on selective distribution matters.

### **Coty**

a leading global beauty products manufacturer on a multi-jurisdictional analysis of targeted regulatory issues impacting their contractual conditions of sale. The analysis covered 20 jurisdictions in Europe, America and Asia.

### **Richemont**

(owner of numerous luxury brands including Cartier, Dunhill, Montblanc and Van Cleef & Arpels) on establishing a new e-commerce business in the PRC and across six other Asia Pacific jurisdictions.

### **An Asian e-commerce company**

on their expansion in the EU. This included employment, tax and corporate advice.

### **Estée Lauder**

in its negotiations with Thys IIG on the development agreement for a logistic warehouse and on the lease agreement to be entered into between the SPV and Estée Lauder at a later stage.

### **Danone**

about its legal position under an existing licence agreement between Danone and Mars Chocolate UK Limited and on drafting a new licence agreement between Danone and Mars.

### **Wella**

on the completion of a global licensing agreement with Procter & Gamble.

### **An international leading fashion brand**

on distribution agreements with Qatar Duty Free.

### **LVMH Parfums et Cosmétiques**

on competition and distribution law issues, and in particular in relation to the negotiation of their selective distribution contracts with their distributors.

**Pandora Jewellery**

on structuring and establishing its distribution and retail platform in China, including setting up a joint venture for distribution and retail/sales (including online trading) in China.

**A major Chinese retailer and variety store chain**

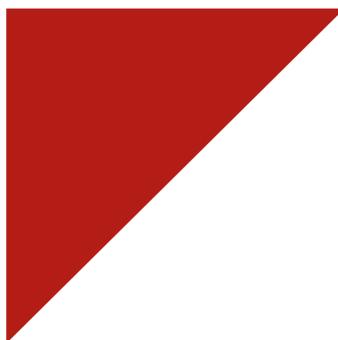
specialising in household and consumer goods including cosmetics, stationery, toys, and kitchenware on general corporate and commercial matters in Europe connected with the Covid-19 pandemic.

**Colgate-Palmolive**

on a distribution agreement with Lacroix Chemicals SA.

**Diageo**

the world's leading premium drinks business, on an extension of their manufacturing, bottling and packaging agreement with Palm Breweries, a Belgian beer brewer, to cover the supply of Smirnoff Ice.



# Employment

We have a holistic view of employment and benefits issues locally and cross-border.

Recognised as one of the market's top Employment and Benefits practices, we provide our clients with the very best, practical, robust and packaged advice. Our experienced and highly-regarded specialists in employment, incentives and pensions work closely together, and with our market-leading corporate, regulatory and litigation practices, so that we offer a full-service and truly integrated approach.

With over 180 lawyers in 26 countries across Europe, the Middle East, Asia Pacific and the U.S., our global practice is one of the best-resourced practices in its field.

Our multi-jurisdictional capabilities have been consistently endorsed and highly-ranked in the Legal Directories and are described as "outstanding" in the latest edition of Chambers Global. Many of our local practices have top-tier rankings in their jurisdictions, and partners and associates who are individually recognised as leaders in their field.

Our offering includes a range of innovative tools and services to help meet clients' needs on HR-related matters, such as bespoke training, cross-border guides, regular legal bulletins and other value-added services.

## Representative experience

### An international food company

on (a) high-profile termination cases of executives (including multi-jurisdictional features based on salary splits) and (b) the multi-jurisdictional (for 25 EU Member States) design and implementation of privacy policies, codes of conduct and whistle-blowing policies, responding to compliance and risk management objectives.

### A multinational manufacturing company

specialising in products derived from fluoropolymers) on various employee-related matters in connection with the Covid-19 situation, *inter alia*, as to employer's obligation to continued remuneration in light of various Covid-19 scenarios (quarantine, shutdown et al.) and employer reimbursement claims, short-time work and volunteering of employees as well as "vacation donations" between employees.

### LVMH Perfumes and Costmetics,

on general employment advice to Christian Dior.

### A leading luxury group

on the implementation of its whistleblowing policy in France, Germany, Belgium, Spain, Luxembourg, Russia, Ukraine, Italy, the Netherlands.

### A food company

with an investigation triggered by a fatal accident that took place at one of its sites. Our assistance includes all aspects of the criminal investigation, labour law considerations, internal investigation and technical issues relating to the safety of machinery.

### GlaxoSmithKline

on the pensions aspects of the **GBP1.35bn asset sale** of the Lucozade and Ribena brands to Suntory.



# Private Equity

Allen & Overy's global private equity team advises the most prominent sponsors as well as management teams, investee companies and other finance providers on all forms of private equity transactions.

This includes buyouts, exits, portfolio restructurings and secondaries. We are able to tap a deep reservoir of transactional experience to provide high quality commercial advice to our clients on complex cross-border transactions.

The combination of our market-leading M&A, loans, high yield, securitisation and investment funds expertise, along with complimentary practices such as tax, employment and benefits and real estate, makes us one of the few firms able to provide a fully integrated offering and to advise across the capital structure.

Our clients choose us because they know we understand their commercial objectives and can offer technical expertise, innovation, clarity of advice and a commitment to execute their deals efficiently and effectively.

This offering is truly global. Our geographic reach and wealth of private equity expertise extends to all of the key financial markets across the world including the UK, Europe, the U.S., APAC and the Middle East. This enables us to provide the most commercial specialist advice to clients wherever and whenever it is required.

## Representative experience

### Vision Healthcare

an online platform for food supplements, cosmetics and health products, on the sale of a 50% stake to Avista, a U.S. private equity firm.

### Egeria

on the sale of Royal Sanders, a leading European private label producer of personal care products, to 3i.

### Perusa Partners

an international Private Equity Firm, on the sale of Xindao, a leading pan-European supplier of functional business gifts, to Gilde Buy Out Partners.

### MIR Capital

a private equity fund established by Gazprombank and Intesa Sanpaolo, on the acquisition of a minority stake in the share capital of Cotril, a leading Italian hair beauty company active in the market for over 40 years and operating under its own brand and through private labels. This transaction represents MIR Capital's first investment in the beauty sector.

### H.I.G. Capital

on its acquisition of Vernacare Limited, a UK-based, leading international healthcare products specialist, from private equity firm Palatine.

### Russia-China Investment Fund

on its proposed co-investment in a Cayman-incorporated company that operates a medical cosmetology platform.

### **MIR Capital**

on the acquisition of a stake in the share capital of Ciocolatitaliani, the renowned Italian ice-cream and pastry shops brand owned by Gesa group. Founded in 2009, Ciocolatitaliani has gained a leading position in the Italian food market thanks to its innovative format completely dedicated to the world of chocolate. The company counts over 550 employees and 38 shops across eight countries.

### **M80 Capital Partners (M80)**

on the acquisition of the activities of Le Pain Quotidien, a bakery restaurant chain, in Belgium, France and the United Kingdom, and Le Pain Quotidien's global brand and franchise activities by M80 and Compagnie Benelux Participations (Cobepa). A key part of this investment was the acquisition of the trademark. Our IP team therefore assisted the client in drafting multiple trademark license and transfer agreements.

# Regulatory

We have diverse experience of providing regulatory compliance counselling to clients in the consumer and retail industry and we advise on regulatory matters across different regulated product categories, from medicines to cosmetics, food supplements and e-cigarettes.

With our regulatory mind-set and multi-disciplinary team, we help our clients navigate through product classifications, regulatory notifications, composition and labelling requirements, advertising and promotion, health claims, product recalls and crisis management across the EU and international markets.

The team has the added benefit of being fully integrated into Allen & Overy's broader Life Sciences & Healthcare Sector group and benefits from insights and expertise from our dedicated Life Sciences regulatory group.

## Representative experience

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### **L'Oreal**

on the regulatory requirements related to cosmetic product studies and related notification obligations to regulatory authorities in France.

### **Reckitt Benckiser**

in relation to proceedings commenced by the ACCC in the Federal Court of Australia.

### **Primark**

on the regulatory obligations for the marketing of cosmetics in the EU, and regarding a compliance review of product labelling claims of specific cosmetics.

### **Unilever**

on matters involving cosmetic ingredients and safety issues.

### **LVMH**

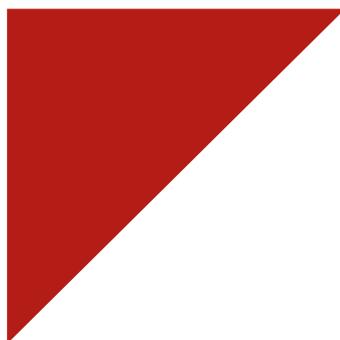
on the potential classification of a luxury product in 20 jurisdictions.

### **GlaxoSmithKline**

on regulatory, warehousing and distribution issues relating to their operations in Slovakia.

### **Several cosmetics clients**

on the regulations related to animal testing for cosmetic products in the EU.



# Your Consumer & Retail Contacts

UK

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