

Press release

Dentons successfully completes project to negotiate a special investment contract with Russian Federation government participation

Dentons has advised a multinational auto manufacturer on entering into a special investment contract (“SPIC”) with the participation of the Russian Federation government and one of Russia’s constituent entities. The Intergovernmental Commission on Special Investment Contracts decided in favor of concluding the SPIC at its June 4, 2019 meeting. The contract will enable the company to seek government incentives for the auto manufacturing industry in future; it is anticipated that having a concluded SPIC is essential to receive such incentives.

Dentons represented the investor, a global auto manufacturer, and advised it on all aspects of entering into the SPIC (e.g., how to structure the investment project for SPIC purposes), negotiated with the Ministry of Industry and Trade of the Russian Federation at all stages of agreeing the contract terms, drafted the contract and defended the investment project at the meeting of the Intergovernmental Commission on Special Investment Contracts. Dentons’ team also developed and negotiated the entire set of documents needed to conclude the SPIC (including the financial model and business plan). The project was implemented in the shortest time possible.

Work on the project was led by **Vasilii Markov**, a partner in the Russian Tax and Customs practice. The project involved the participation of Associate **Diana Agarkova** and Partner **Alex Skoblo**, who is head of Dentons’ Russian Automotive practice.

This is the third automotive industry SPIC project implemented by Dentons’ team led by Vasilii Markov.

Dentons Partner **Vasilii Markov** noted that “Today Dentons has the largest team on the Russian market with experts on concluding a SPIC and unique experience of providing full support for such projects. The professionals of the Russian Tax and Customs practice and Dentons’ Corporate practice represent companies operating in various sectors of industry (including the automotive industry and pharmaceuticals) in relations with the Ministry of Industry and Trade of Russia. SPIC projects require not only excellent knowledge of the legal aspects (including budget and tax law), skills in structuring investments and preparing financial models, but also a thorough understanding of the investor’s business.”

About Dentons

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* *The American Lawyer* 2018 – Ranking of 100 international law firms by number of lawyers (Global 100).