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Partners at Domestic Firms Lead Italy M&A Rankings

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Filippo Troisi, Legance. Courtesy photo.

#### NEWS

## Partners at Domestic Firms Lead Italy M&A Rankings

Lawyers at Italian firms dominated MergerLinks' 2024 Italy M&A rankings, taking seven of the Top 10 spots, while U.S. firms trailed behind.

February 25, 2025 at 04:43 AM

③ 3 minute read

Law Firm Partners



Lawyers at Italian law firms took seven spots in a ranking of the top 10 M&A legal advisers in Italy last year, while U.S. firms Cleary Gottlieb, Latham & Watkins, and White & Case appear in the rankings' second half.

Based on transactions where the law firm acted as the lead legal adviser, Legance partner Filippo Troisi and his team topped the table for Italy, leading on seven deals for a total value around €24.6 billion. Next was Carlo Pavesi, of Gatti Pavesi Bianchi Ludovici, who—with his team—led on four deals totaling around €12.4 billion.

Rounding out the MergerLinks table's first five were Roberto Cappelli, of Cappelli RCCD, with four deals totaling around  $\in 10.3$  billion, Chiomenti's Mario Roli and team, with 10 deals totaling around  $\in 9.4$  billion, and Vittorio Noseda and team, of Advant NCTM, who advised on two deals totaling around  $\in 8.1$  billion.

Roberto Bonsignore, of Cleary Gottlieb Steen & Hamilton, occupied the sixth spot with five deals totaling about  $\in$ 7.6 billion, and further down were Stefano Sciolla, at Latham & Watkins, with six deals for about  $\in$ 3.1 billion, and Ferigo Foscari, of White & Case (who has since <u>moved to</u> <u>Hogan Lovells</u> in January), with five deals totaling about  $\in$ 2.6 billion.

#### **Strategic Deals**

Troisi said early 2024 continued the previous year's high-interest rate environment that brought the number of deals down sharply from 2022. But even in a tight market, a few "select" strategic deals get done because they're necessary. One example, he said, was the acquisition by Swisscom, the telecommunications provider, of Vodafone Italy from British telecommunications multinational Vodafone Group for around €8 billion. "Vodafone wanted to get out of the market, while Swisscom wanted to expand. That's the time you either do it or you don't do it," explained Troisi, whose team led advisers to Swisscom in that deal, which he called "probably the year's most complex".

"It's a transaction that lasted basically a year and the closing occurred on December 31," said Troisi.

<u>MergerLinks by Datasite</u> credited Advant NCTM's Noseda as leading legal advisers to Vodafone, which also included Slaughter and May, Linklaters, and Hogan Lovells. Listed advisers to Swisscom also included Bonellierede, White & Case, Sullivan & Cromwell, McDermott Will & Emory and Travers Smith.

Troisi said that by 2024's second half, it became clear that interest rates were beginning to fall. Italy's right-wing government, led by Prime Minister Giorgia Meloni, has also contributed to a better deal environment because its large majority in parliament is perceived as stable, he said.

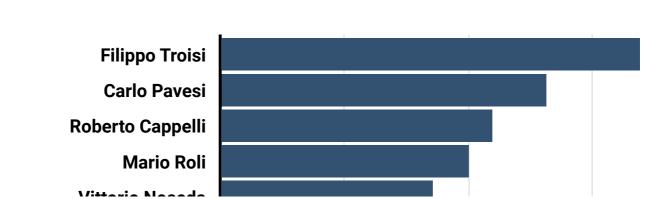


# **M&A ITALY LAW**

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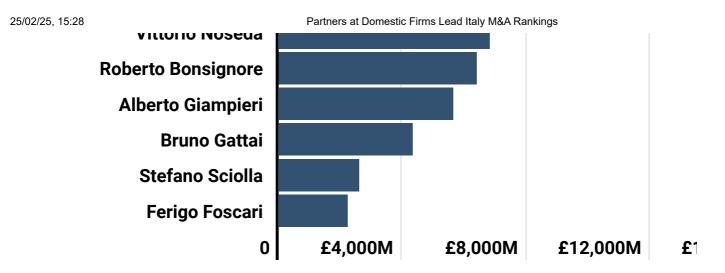
No by value	Name	Company
1	<u>Filippo Troisi</u>	Legance
2	Carlo Pavesi	Gatti Pavesi Bianchi Ludovic
3	Roberto Cappelli	Cappelli RCCD
4	Mario Roli	Chiomenti
5	Vittorio Noseda	Advant NCTM
6	Roberto Bonsignore	Cleary Gottlieb Steen & Harr
7	Alberto Giampieri	Legance
8	Bruno Gattai	PedersoliGattai
9	Stefano Sciolla	Latham & Watkins
10	Ferigo Foscari*	White & Case

Ferigo Foscari\* moved from White & Case to Hogan Lovells in January 2025



#### League Table Value (GBPm)

https://www.law.com/international-edition/2025/02/25/partners-at-domestic-firms-lead-italy-ma-rankings/



## Av. 2024 GBP/EUR FX rate

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