

## Ethiopian law firm partners with BonelliErede

International law firm BonelliErede has signed an exclusive partnership with leading Ethiopian law firm Tameru Wondm Agegnehu to encourage inward investment by Italian and international business looking for commercial opportunities in Ethiopia.



Stefano Simontacchi, co-managing partner of BonelliErede and a member of the Africa Committee

The combined offering of international expertise and excellence in local law will support cross-border matters including international arbitration, project finance, international taxation, M&A and anti-corruption. The objective of the new partnership is to build a platform where international enterprises and local government can come together and facilitate new projects across every sector.

In recent weeks, BonelliErede has hosted seminars in Milan, Rome, Brussels and London organised in cooperation with the Italian Embassy in Ethiopia, UNIDO, the Italian Trade Agency and the Italian Agency for Development Cooperation, to offer international investors an insight into the current investment opportunities within Ethiopian industrial parks and the agro-industrial sector. To mark the events, Tameru Wondm Agegnehu Law Office jointly authored a white paper entitled 'Industrial Parks in Ethiopia'.

The new partnership has also organised events in Ethiopia including a recent series of seminars hosted by the College of law at the University of Addis Ababa addressing the subject of international arbitration. The seminars form part of a wider framework focused on the identification of potential legislative reforms that could improve international industrial and financial relations to maximise foreign direct investment (FDI).

Tameru Wondm Agegnehu law office commented, “Ethiopia is undergoing an exciting period of economic development, which brings along the need for first-class legal advice. We are proud to offer investors - together with BonelliErede - our domestic and international experience: our partnership is designed specifically to meet that need and we look forward the impact we can make to the commercial and economic landscape of Ethiopia.”

Stefano Simontacchi, co-managing partner of BonelliErede and a member of the Africa Committee, added, “BonelliErede is passionate about international development and the partnership is an important milestone in a programme of international development. Its excellence is beyond dispute and the local insights and talent it brings, coupled with our domestic and international footprint, delivers a platform that offers significant opportunities both to the international investment community and the Ethiopian economy.”

The increase of the foreign multinationals setting up operations in Ethiopia highlights the importance of this international partnership in the legal sector. Ethiopia has been named one of the top performing African countries for FDI. The last few years has seen a number of cross-sector firms investing in Ethiopia including Enel Green Energy, Energy Resources, Savio, China Engineering Corporation, CGC Overseas Construction, China Communications Construction Company, China Exim Bank, China Railway Group, Kilitch Drugs, Kia Motors, Bank Hapoalim, OCP Group and Maersk Oil.

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