



## Partner

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### Services

Corporate > Mergers and Acquisitions > Corporate Governance >  
Energy and Natural Resources > Financial Restructuring > Leveraged Finance >  
Life Sciences > Private Equity > Collateralized Loan Obligation & Structured Products >  
Residential Mortgage Finance > Asset-backed Securities >  
Commercial Mortgage-backed Securities >  
International Trade and Government Regulation >

Laura M. Brank, the head of Dechert's Russia practice, has been advising corporations, investment funds, banks, multinational institutions, and high net worth individuals on complex corporate and finance transactions in emerging markets for over two decades. She has provided strategic legal advice to clients on their business activities in Russia and throughout the Former Soviet Union ("FSU") since 1995 when she first moved to Russia, supervising major local and cross-border M&A, joint venture, and debt and equity financing transactions, and counseling clients on commercial contracts, compliance and sanctions matters. She has particular expertise in the mining and energy sectors and has advised extensively on TMT, life sciences and real estate matters.

Ms. Brank has been ranked by *The Legal 500 EMEA* and *Chambers Global* since 2007. She is ranked as a leading figure for corporate/M&A work in Russia in the 2020 edition of *Chambers Global* and *Chambers Europe*. She is listed in *The Legal 500 EMEA 2020* hall of fame for banking

and finance: lender or arranger side, commercial, corporate and M&A: Moscow, dispute resolution: arbitration and mediation, dispute resolution: litigation, energy and natural resources, real estate and construction as well as restructuring and insolvency. She has been additionally recognised by *M&A Today* as the Commercial, Corporate and M&A Advisor of the Year, 2020, for the Russian Federation as well as the recipient of the *Lawyer International's* Commercial, Corporate and M&A Advisor of the Year, 2020, for the Russian Federation. Ms. Brank is also recognized by *Euromoney's Expert Guides* as a corporate/M&A specialist in Russia. She is one of only four women in Russia named in *IFLR1000's Women Leaders Guide* in 2020, and is also the recipient of the *Lawyer Monthly Women in Law 2020 Award* in recognition of her outstanding legal expertise and contribution within the practice area of Energy.

She was also recognized in the 2019 edition of *The Legal 500 EMEA's* hall of fame for commercial, corporate and M&A work in Moscow where she is described as a "respected industry expert". *The Legal 500 EMEA*, 2019 also recognized her work in banking and finance, energy and natural resources, real estate and construction, restructuring and insolvency, and TMT in Russia. *Chambers & Partners* has variously praised her ability to "see[s] things from the investor's point of view" (2018) and her "pragmatic, business-oriented and astute advice" (2017), noting that she is "one of the best-known corporate lawyers in the market" (2013), who is "quick and pragmatic, skilful at negotiating positions and good at proposing excellent solutions" (2012).

The 2020 edition of *IFLR1000* ranked Ms. Brank as a highly regarded lawyer for M&A in Russia, as well as for energy, mining and technology and telecommunications. She has been recognized in *Best Lawyers* since 2009 in Russia for banking and finance, capital markets, corporate, government relations, M&A, project finance and development, and real estate law. Ms. Brank is further recognized by *Who's Who Legal* for her work in energy in 2019. She has been consistently listed in Legal Media Group's *Banking, Finance and Transactional Guide* and *Guide to the World's Leading Women in Business Law* since 2012 and is also ranked in *Euromoney's Expert Guides for Women in Business Law and Mergers and Acquisitions* in 2018. In 2018 she was also named in *IFLR1000's Women Leaders Guide* in 2018 for Russia. Along with just eight other lawyers, she was also listed in the corporate section of *The Lawyer's Hot 100 survey* (2010), a list of 100 lawyers to have excelled in their field. The survey described her as "one of the best-known ... and best-connected lawyers in the [Russian] market." She was also recognized with the 2014 Leadership Award for her significant contributions to cross-border M&A at the 6th Annual M&A Advisor International M&A Awards. She has served as a director on the U.S.-Russia Business Council's Board of Directors since 2010 and is a member of the executive committee. She is also a member of the executive committee and the board of directors of the American Chamber of Commerce in Russia. Additionally she is a member of the Georgetown University Law Center European Alumni Advisory Board.

## EXPERIENCE

### ***Corporate/Joint Ventures***

- **Kinross Gold Corporation** on its recently announced plans to acquire Chulbatkan, a high-quality, heap leach development project in Russia, from N-Mining Limited for a total fixed consideration of US\$283 million. The deal, which required extensive due diligence of the subsoil license holding company, includes approximately US\$113 million in cash and US\$170 million in Kinross stock, plus 1.5% contingency payments. The acquisition is a strategic addition to Kinross's existing mining operations, as it is expected to be a high yield, yet low-cost operation.

- **ABBYY Plc** on its cross-border acquisition of TimelinePI Inc., a software company that provides a process intelligence platform empowering users to understand, optimize and monitor business processes.
- **An ad hoc noteholder committee** on the restructuring of the US\$875 million eurobonds of FESCO plc, a Russian transportation and logistics conglomerate, implementing the eventual deal using a scheme of arrangement.
- **PepsiCo** on its US\$3.8 billion acquisition of 66% of Wimm-Bill-Dann Foods OJSC, a leader in both traditional and value-added dairy products in Russia, with a solid position in juice.
- **Kinross Gold Corporation** on its acquisition of the high-grade Dvoynoye deposit and the Vodorazdelnaya property in the Chukotka region of the Russian Far East for a total purchase price of US\$368 million comprising US\$165 million in cash and approximately US\$10.56 million newly issued Kinross shares.
- **Travel Leaders Group** on its indirect acquisition of 50% of class A shares and 100% of class B shares in a major travel retailer in Russia, which included the restructuring of the company and resolution of a shareholders' agreement and restructuring of debt of the Russian entity.
- **A leading global business consulting firm** on a highly complicated management buyout by partners in its Russian subsidiary.
- **An international business travel management company** on the sale of its travel services business in Russia to a Russian buyer.
- **A leading European satellite provider** on a joint venture with a Russian partner.
- **Court Square Capital Partners** on its acquisition of the Russian operations of Rocket Software Inc., a global software development firm that builds and services enterprise infrastructure products for the world's leading OEMs, networks and software companies and enterprises.
- **OAo Mechel**, the Russian metals and mining conglomerate, on its acquisition of the U. S. privately owned Bluestone Coal Corporation, for US\$425 million plus shares, which involved the issuance of preferred shares totaling 15% of Mechel's charter capital.
- **OAo Mechel**, via its wholly owned subsidiary, Oriel Resources, on its US\$425 million disposal of the Voskhod Mining Plant (in Khromtau, Kazakhstan) and Tikhvin Ferroalloy Plant (in Tikhvin, Leningrad Region, Russia) to Turkey's Yildirim Group.
- **A private investment company** on its acquisition of a controlling stake in a major Russian insurance company.
- **JSC KAMAZ**, the major Russian automotive corporation, on joint venture transactions.
- **A private investment company** on its divestiture of a significant stake in an oil and gas joint venture company.
- **PepsiCo** and the **Pepsi Bottling Group** on their US\$1.4 billion acquisition of a 75.53% stake in JSC Lebedyansky, a juice producer in Russia.
- **Daimler AG** on its US\$250 million acquisition of a 10% stake in Russian truck manufacturer KAMAZ, which involved a comprehensive due diligence of approximately 150 companies in Russia, Ukraine and Kazakhstan.
- **A hedge fund** on its acquisition of a significant minority stake in a Russian mining company.
- **OJSC Vimpel-Communications (VimpelCom)** on its approximately US\$226 million acquisition of a 49.9% stake in the Euroset Group, Russia's largest mobile handset retailer.
- **Golden Telecom, Inc.** on its US\$4.2 billion acquisition by VimpelCom, marking the largest acquisition by a U.S. publicly listed Russian company of a U.S. public company.
- **Kinross Gold Corporation** on the sale of its interest in Omolon Gold Mining Company and Omsukchansk Gold Mining Company in Russia.

- **Kinross Gold Corporation** on its US\$3.1 billion acquisition of and merger with Bema Gold Corporation, which included the acquisition of the Kupol and Julietta mines in Russia and spin-off of related assets, and the restructuring of a project finance facility for the Kupol mine.
- **VimpelCom** on its €341.9 million acquisition from Hellenic Telecommunications Organization of 90% of CJSC Armenia Telephone Company (Armentel).
- **The Boeing Company** on its US\$60 million joint venture with OAO “Corporation VSMPO-Avisma,” the world’s largest titanium producer, for use in the Boeing 787 Dreamliner, including on the establishment of the company.
- **The Boeing Company** on its acquisition of the C-MAP group of companies, which provide digital maritime cartography, data and other navigational services.
- **Alfa-Bank**, as agent and organizer of an auction to sell a 100% equity stake in OAO Taimyrenenergo, the large power utility in Russia’s Krasnoyarsk region, as part of the restructuring of RAO UES, Russia’s former state electricity monopoly.
- **Holcim Auslandsbeteiligungs GmbH**, one of the largest suppliers of cement and aggregates in the world, now Lafarge Holcim, and some of its Russian subsidiaries, on a number of acquisitions of cement producers in the FSU.
- **General Motors** on its US\$350 million joint venture with AvtoVAZ, Russia’s largest automotive manufacturer.
- **EBRD** on its acquisition of a minority equity stake in TGK-9, a regional generating company powering some of Russia’s key industrial areas, and of equity stakes in numerous other Russian entities in the banking and manufacturing sectors.
- **International Finance Corporation (IFC)** on equity investments in numerous Russian entities in the banking and manufacturing sectors.
- **A Russian gold company** on its acquisition of a majority stake in another Russian gold company, which also involved an assignment of indebtedness and guarantee arrangements by the sellers.

### ***Financing Transactions -- Borrowers/Issuers***

- **Interpipe Group** on the financing and construction of a state-of-the-art electric-arc furnace steel smelting complex (EFSC) in Dnepropetrovsk, Eastern Ukraine, including: the negotiation of a US\$187 million pre-export finance loan facility lead managed by Barclays Bank and Citibank; and an up to US\$344.2 million financing lead arranged by Barclays Bank and Citibank, and guaranteed by SACE, the Italian export credit agency, related to the project to design and construct the EFSC.
- **Astelit**, a Ukrainian telecommunications company majority directly controlled by Turkish GSM operator Turkcell, on a US\$540 million financing. The deal marked one of the largest private financings in Ukraine to date.
- **Turkcell** on a US\$3 billion syndicated loan facility.
- **Astelit** on the build-out of its mobile network and three vendor financings in the amount of nearly US\$300 million with Nokia, Ericsson and Sysdate, respectively.
- **Transneft**, the Russian pipeline company, on a US\$250 million loan agreement with a syndicate of 19 western banks.
- **Transneft** on its first syndicated loan facility in the amount of US\$150 million, which was secured by ruble receivables.
- **A major Russian company** on its restructuring of over US\$100 million in debt to multiple banks.

### ***Financing Transactions -- Lenders***

- **EBRD** and **IFC** on their €100 million project financing of a flat glass manufacturing facility in Russia and on an additional related facility.

- **EBRD** on its €72 million project financing of ZAO Air Liquide-Severstal, a joint venture between Severstal, the Russian steel company, and Air Liquide, the major French industrial gas producer. The project comprised financing and construction of a plant to produce and supply industrial gas to Severstal for its steel manufacturing processes.
- **EBRD** on its US\$90 million project finance facility provided to Severstal, a joint venture company owned by Severstal, the large Russian steel company, and Arcelor, the large French steel company, and on the restructuring of the loan following Arcelor's withdrawal from the company.
- **EBRD** and **ING Bank** on their US\$60 million financing of an iron ore mine in Russia, which was supported by offtake arrangements and secured by an offshore collateral account.
- **IFC** and **EBRD** as purchasers of mezzanine debt on the securitization of assets (consumer loans) of Russian Standard Bank.
- **IFC/EBRD** purchased €70 million notes. The aggregate amount of the notes was €300 million.
- **Goldman Sachs** and **Morgan Stanley** on swaps, hedging transactions and other matters requiring compliance with Russian banking transactions.
- **EBRD** on numerous financings to Kazakhstan, Moldovan, Ukrainian and other FSU-based entities.

## ***Real Estate***

- **Karo Film**, the leading network of cinema houses in Russia, on structuring, management and lease of its entire Russian property portfolio (comprising dozens of cinemas in Russia), including acquisition, opening and lease of new cinema houses, their reconstruction/ redevelopment, etc.
- **Hyatt International** (Europe, Africa, Middle East) on numerous management agreements and new hotel projects throughout the FSU including in Moscow, Yekaterinburg and Rostov-on-Don.
- **ZAO Raiffeisenbank Austria** on its US\$67 million multicurrency secured loan from ZAO Raiffeisenbank Austria to Downtown Development B.V. to refinance the construction of Znamenka Business Center in Moscow.
- **ZAO Raiffeisenbank Austria** on its US\$43 million syndicated loan to a Russian developer to finance the construction of an office complex in Moscow.
- **IFC** on its US\$65 million financing of the acquisition by Orient Express Hotels of a 93.5% stake in St. Petersburg's historical Grand Hotel Europe, the largest property acquisition in Russia and the first acquisition financing by IFC in Russia.
- **IFC** on several tranches of loans to a major supermarket chain to finance the construction of four hypermarkets and numerous supermarkets in Russia.
- **Clients** in negotiating various lease and contract agreements.

*Includes matters handled at Dechert or prior to joining the firm.*

## **EDUCATION**

- University of Maryland, Munich, B.A.
- Georgetown University Law Center, J.D.
- Georgetown University Edmund A. Walsh School of Foreign Service, M.S.

## ADMISSIONS

- England and Wales
- New York
- Russian Federation

## LANGUAGES

- English
- Russian

## MEMBERSHIPS

- Russian Arbitration Center at the Russian Institute of Modern Arbitration, Financial Disputes
- U.S.-Russia Business Council, Board of Directors
- American Chamber of Commerce in Russia, Board of Directors

## SPEAKING ENGAGEMENTS

- **Identifying the source of wealth in the Russian context and strategies to avoid sanctions and risks for banks** — Academy & Finance's Russia & CIS Private Clients Conference, Zurich (May 9-10, 2019)
- **WIOML Conference** — Sintra, Portugal (June 27, 2018)
- **Impact of recent U.S. sanctions on Russian oligarchs and top government officials, how to detect corruption and money laundering techniques used by PEPS, and U.S. and UK investigations on financial institutions** — Academy & Finance's Russian PEPS and Oligarchs Seminar, Zurich and Geneva (June 19-20, 2018)
- **Saint Petersburg International Economic Forum 2018** — Saint Petersburg (May 24, 2018)
- **Recent U.S. sanctions developments affecting Russian PEPs and oligarchs and what the consequences are in practice and what further steps are expected** - Academy & Finance's Russia & CIS Private Clients Conference, Zurich (May 15-16, 2018)
- **U.S. sanctions** - AmCham Russia Sanctions Briefing, Moscow (April 11, 2018)
- **U.S. Sanctions** - AmCham Russia Sanctions Briefing, Moscow (January 31, 2018)

- **Current and new sanctions on Russia** - BNY Mellon's Annual Depository Receipt Issuers' Forum, Moscow, Russia (December 14, 2017)
- **AmCham Russia Sanctions Briefing** - Moscow (November 28, 2017)
- **Economic Sanctions** - Pericles Law Center, Moscow (October 23, 2017)
- **The Model Mining Contract for Large-scale projects in Ecuador** - PDAC 2017 Convention, Toronto, Canada (March 6, 2017)
- **US-Russia relations post elections** - BNY Mellon's Annual Depository Receipt Issuers' Forum, Moscow, Russia (December 15, 2016)
- **RBCC Breakfast Briefing: Outlook and Forecast of the Economic Situation in Russia** - The Russo-British Chamber of Commerce, Moscow, Russia (November 29, 2016)
- **Sanctions Update & Washington Visit Debrief** - American Bar Association's Section of International Law Russia/Eurasia Committee programs, Moscow, Russia (May 26, 2016)
- **U.S. - Russia Business Relations: Challenges and Opportunities in the New Norm** - Philadelphia, PA (May 10, 2016)