

## Greece

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Economic strife has led to a dearth of merger filings, allowing staff at Greece's Competition Commission to concentrate on cartel and abuse of dominance cases.

### **Elite**

DN Tzouganatos & Partners is Greece's sole antitrust boutique. Dimitris Tzouganatos founded the firm three years ago, drawing on his experience in academia and in the public sector to build a strong competition practice. From 1995 to 2003, Tzouganatos worked at the Greek Competition Commission, serving as chairman from 2000. He then spent time at the Hellenic Telecommunications Organisation before moving to EFG Eurobank.

Tzouganatos works alongside two other partners, one associate and two of counsel. Rival practitioners admire the firm's speedy rise to the top. "In a relatively short time frame, they've positioned themselves at the forefront of competition advice in Greece," said one source.

The firm advised on the only so-called "crisis cartel" to have appeared before the commission. It represented Nireus Aquaculture, a fish-farming company that was fined €274,000 for cartel practices. Though the commission said that a difficult economic climate provided no justification for anti-competitive practices, it weighed the "special circumstances" of the case in setting the fines. The threat to the fish-farming sector, the limited duration of the violation and companies' notification of their agreement to the commission led the agency to impose what many saw as a lenient penalty. The result was a coup for DN Tzouganatos. The firm praised the commission for taking the crisis into account without directly treating the agreement as a crisis cartel.

The firm's transactional record is equally impressive. Greece's dire economic straits have all but wiped out deal work of late, but when dairy companies Vivartia and Mevgal joined forces in 2010 – in the largest merger of that year – DN Tzouganatos was on hand to advise Vivartia. It also counselled British Petroleum when it merged its Greek operations with Hellenic Petroleum in late 2009.

FIRM	HEAD OF COMPETITION	SIZE	CLIENTS
<b>Elite</b>			
DN Tzouganatos & Partners	Dimitris Tzouganatos	3p, 1a, 2oc	Nireus Aquaculture, Hellenic Petroleum, Vivartia, Interamerican, Nestlé
Dryllerakis & Associates	John Dryllerakis	5p, 1a	Selonda Aquaculture, Association of Flour Mills of Greece, Aegean Airlines, Air Liquide Hellas, Henkel, Mythos Brewery, Minoan Lines
M&P Bernitsas	Augustine Almyroudi	2p, 2a	Marinopoulos Group, Lamda Partners, Lavrentiadis Group, BP, Greek State, BMW Hellas
<b>Highly recommended</b>			
Helen Papaconstantinou, John Filias & Associates	Helen Papaconstantinou	1p, 1c, 2a	Stihl, Lidl, UHU, Philips, SIREM
KGDI Law Firm	Anastasia Dritsa	1p, 1sa, 1a	Coca-Cola Hellenic Bottling Company, Royal Bank of Scotland, IBM, British American Tobacco, Motor Oil Hellas, McDonald's, AB Vassilopoulos, SCA Hygiene, PetroGaz, Brother, Hellenic Halvourgia, Nokia, Sarakakis Group
Panagopoulos Vainanidis Schina Economou	Aida Economou	2p, 3a	Otis Elevators, 3M, The Linde Group, Fiat Hellas, Ferrero, Halyps
<b>Recommended</b>			
Calavros & Partners			N/A
Ballas Pelecanos & Associates	Gregory Pelecanos	1p, 1sa, 7a	Ford, Daimler, Volvo, Hyundai, Honda, Levi Strauss, Microsoft, Tetra Pak, IMS Health, Chiquita Brands International, American Standard, AstraZeneca
Bahas Gramatidis & Partners	Dimitris Emvalomenos	1p, 1sa, 2a, 2t	Krauss-Maffei Wegmann

Key: p = partner, c = counsel, oc = of counsel, sa = senior associate, a = associate, t = trainee