

Debevoise and Kim & Chang to Defend Republic of Korea in ICSID Arbitration Filed by IPICI and Hanocal

23 September 2015

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Debevoise & Plimpton LLP and Korean firm Kim & Chang have been retained by the Republic of Korea to defend the government in an arbitration filed at ICSID in May by Abu Dhabi's International Petroleum Investment Company ("IPIC") through its Dutch subsidiaries, Hanocal Holding B.V. ("Hanocal") and IPIC International ("IPICI").

The claims – relating to the non-application of the Netherlands/Korea double taxation treaty – are being asserted under the Netherlands/Korea bilateral investment treaty ("BIT"), having already been argued unsuccessfully before the Korean courts.

Hanocal and IPICI have nominated Gary Born as their party-nominated arbitrator. The Republic of Korea has nominated William "Rusty" Park as its party-nominated arbitrator.

The Debevoise team advising the Korean government is led by partners David W. Rivkin and Sophie Lamb, supported by international counsel Patrick Taylor and associate Ciara Murphy.

The Kim & Chang team advising the Korean government is led by partners Byung Chol (BC) Yoon, Liz (Kyo-Hwa) Chung, Chol-Won Lee and senior foreign attorney Sup-Joon Byun, supported by associate Hye-Sung Kim.

Debevoise & Plimpton LLP, a premier law firm with market-leading practices, a global perspective and strong New York roots, has one of the world's leading international dispute resolution groups.

Kim & Chang's International Arbitration & Cross-Border Litigation Practice Group is recognized as the leading group in Asia Pacific region, combining extensive experience in representing both Korean and foreign clients in international arbitrations all over the world and in Korean courts.

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