



The (legal) social dilemma

A survey on how Swiss law firms use social media

Law as an economic engine

Why the legal market is becoming a strategic sector across the country

Why relationships matter

In a joint interview with *MAG*, CMS managing partners Stefan Brunnschweiler and Pierre Ducret explain why scale alone is not enough. In a market where credibility still depends on proximity and trust, relationships remain the real driver of success



Delivering value with legal

Interview with Nora Zinsli, head of legal Switzerland at DHL group

Editorial

Claudia La Via



When expertise (alone) is no longer enough

There was a time when legal value could still be described in relatively simple terms. Technical excellence, precision, reliability and discretion were enough to explain the profession's authority and its central role in business life. In Switzerland, perhaps more than elsewhere, these qualities helped define the prestige of legal advice and the trust placed in those who provide it. They still matter. But they no longer tell the whole story. What is changing is not the importance of legal expertise. It is the way expertise creates value.

The market no longer rewards knowledge in isolation. Knowledge has become the starting point, not the differentiator. What increasingly matters is the ability to turn expertise into judgment, judgment into direction, and direction into decisions that businesses can actually act on. The lawyer is therefore becoming both narrower and more important at once: narrower because fewer tasks justify uniquely human input; more important because the points at which human input is truly needed have become more consequential.

This shift is reshaping expectations across the profession. Clients are not simply looking for technical correctness. They are looking for advice that is commercially intelligible, operationally usable and delivered with a clear sense of priority. Leadership is no longer measured only by growth, but by the ability to build trust inside complex organisations. Reputation is no longer a matter of pedigree alone, but of credibility that can be recognised and sustained over time. In a market that remains deeply relationship-driven, authority still depends on proximity: understanding clients, understanding context and remaining close enough to complexity to interpret it well.

Legal value is also becoming easier to see in economic terms. In Switzerland, law is not just a guarantor of certainty or a support function surrounding business. It is itself a high-value sector, embedded in finance, governance, transactions, disputes and regulation. That makes the current transition even more significant. What is evolving is not a narrow professional culture, but part of the country's wider services economy.

Technology makes this transition even clearer. For all the attention paid to speed, automation and efficiency, the most important effect of AI may be to expose what legal work is actually for. As more process-heavy tasks become easier to delegate to systems, tools or workflows, the profession is forced to confront its real centre of gravity. That centre is not document production, however sophisticated. It is judgment: the capacity to assess, filter, assume responsibility and decide under conditions that remain uncertain even when information is abundant.

This raises the standard rather than lowering it. If basic technical output becomes easier to generate, then the value of legal professionals will be measured less by how much they can produce and more by what they can stand behind. The premium will lie in discernment, not volume; in accountability, not mere speed; in the ability to translate legal complexity into action without flattening it into slogans or false certainty.

This is why the legal profession is entering a more demanding phase. Expertise remains essential, but it is no longer sufficient on its own. The real premium now lies in judgment: the ability to read complexity, earn trust, make technology useful and turn legal knowledge into action. In Switzerland, that may become the clearest measure of legal value in the years ahead. ■

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2026 EVENTS CALENDAR

MAY

- LegalcommunityCH Awards Zurich, 06/05/2026
- Legalcommunity Tax Awards Milan, 07/05/2026
- The LatAm Women Awards São Paulo, 14/05/2026
- Financecommunity Private Capital Day Milan, 19/05/2026
- Legalcommunity Forty under 40 Awards Milan, 21/05/2026
- Iberian Lawyer IP&TMT Awards Madrid, 28/05/2026

JUNE

- Legalcommunity Week Milan, 08-12/06/2026
- Legalcommunity Corporate Awards Milan, 10/06/2026
- Rock the Law Milan, 11/06/2026
- Iberian Lawyer Energy Day Madrid, 25/06/2026
- Iberian Lawyer Energy Awards Madrid, 25/06/2026

JULY

- LC Italian Awards Rome, 02/07/2026

SEPTEMBER

- LC Energy Day Milan, 10/09/2026
- The LatAm Energy & Infrastructure Awards São Paulo, 10/09/2026
- Legalcommunity Labour Awards Milan, 17/09/2026
- Iberian Lawyer Forty Under 40 Awards Madrid, 24/09/2026

OCTOBER

- Inhousecommunity Days Rome, 30/09-2/10/2026
- Inhousecommunity Awards Milan, 15/10/2026
- FinancecommunityES Real Estate Talks and Drinks Madrid, 20/10/2026
- Legalcommunity Litigation Day Milano, 22/10/2026
- Legalcommunity Litigation Awards Milano, 22/10/2026
- Inhousecommunity Day Switzerland Zurich, 29/10/2026

LEGEND

- Legalcommunity / LegalcommunityCH
- LegalcommunityMENA
- LegalcommunityWEEK
- Financecommunity
FinancecommunityES
FinancecommunityWEEK
- Iberian Lawyer
- The Latin American Lawyer
- Inhousecommunity
- Foodcommunity
- LC

NOVEMBER

- Iberian Lawyer Inhousecommunity Day Madrid, 05/11/2026
- Iberian Lawyer Gold Awards Madrid, 05/11/2026
- FinancecommunityWEEK Milan, 09-12/11/2026
- Financecommunity Awards Milan, 12/11/2026
- Legalcommunity Real Estate Awards Milan, 26/11/2026
- Legalcommunity Marketing Awards Milan, 30/11/2026

2027 EVENTS CALENDAR

JANUARY

- Legalcommunity Energy Awards Milan, 28/01/2027

FEBRUARY

- Iberian Lawyer Labour Awards Madrid, 18/02/2027
- FinancecommunityES Private Capital Talks and Drinks Madrid, 25/02/2027
- Legalcommunity Finance Awards Milan, 11/02/2027

MARCH

- Iberian Lawyer Inspiraw Madrid, 09/03/2027
- Financecommunity Fintech Awards Milan, 11/03/2027
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APRIL

- LC Inspiraw Italia Milan, 05/04/2027

ITALY

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*It will be possible to integrate with subsequent deals within Friday 18 April 2025

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Research Period to	01/05/26	
Deadline Submission	09/03/2026	
Report Publication	2027	

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On the Move



APPOINTMENT

Times Attorneys elects new managing partner

Effective 1 April 2026, **Mirjam Koller-Trunz** (pictured) is Times Attorneys' new managing partner. Prior to joining Times Attorneys—where she became a partner in October 2023—Koller-Trunz worked as a trainee and later as an attorney-at-law at Bär & Karrer, in the firm's media, entertainment, and sports team.

Since 2021, she has served as a part-time Ethics and Disciplinary Inspector for UEFA and as a member of the Disciplinary Commission of the Gymnastics Ethics Foundation. Moreover, she has been an arbitrator at the Swiss Sports Tribunal since 2024 and at the Dispute Resolution for Riot Games' Esports (EMEA) since 2025.

Disciplinary Inspector for UEFA and as a member of the Disciplinary Commission of the Gymnastics Ethics Foundation. Moreover, she has been an arbitrator at the Swiss Sports Tribunal since 2024 and at the Dispute Resolution for Riot Games' Esports (EMEA) since 2025.



MOVES

SwissComply Legal hires new partner Thomas Schwyter

SwissComply Legal expands its partnership lineup with the arrival of **Thomas Schwyter** (pictured). He joins from PWC Legal, where he worked from 2019 across Switzerland and Singapore, serving as director and head of Insurance legal & regulatory in Zurich from 2024 onward. Schwyter's practice spans financial markets law, insurance regulation, asset and wealth management, and banking law. He regularly advises financial institutions on licensing, market entry, structuring, regulatory transformation, and M&A transactions.

MOVES

5Gambit Disputes adds new partner in NYC

5Gambit Disputes expands its international disputes practice with the addition of New York partner **Victoria Peng-Rue** (pictured), who joins from Morgan, Lewis & Bockius LLP. Peng-Rue is a New York litigator focusing on commercial litigation, securities, antitrust and criminal matters, with particular expertise in cross-border investigations and U.S. criminal and regulatory enforcement. She has advised clients across a range of sectors, including financial services, cryptocurrency, energy, technology, FinTech, MedTech and pharmaceuticals.





APPOINTMENT

Daniel Kinzer elected president of the Geneva Bar Association

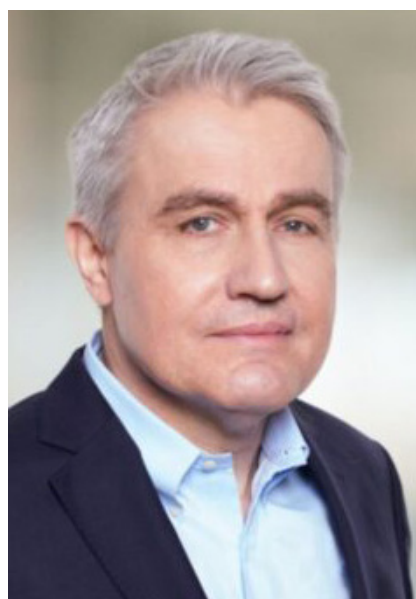
Daniel Kinzer (pictured), partner and head of dispute resolution practice at CMS in Geneva, has been elected president (bâtonnier) of the Geneva Bar Association.

An expert in litigation, criminal law and white-collar crime, Kinzer took the role on 31 March 2026 for a two-year term, succeeding Lalive's Sandrine Giroud, whose tenure at the helm of the Association began in 2024.

APPOINTMENTS

ECLA renews leadership team

The European Company Lawyers Association (ECLA) has renewed its leadership team, unanimously reappointing **Stéphanie Fougou** as president for the next three years and naming **Laure Lavorel** and **Teresa Mínguez** as vice-presidents. Marcus M. Schmitt has been appointed director general. The new leadership reflects the governance of the organisation, which represents more than 78,000 in-house lawyers across 25 member countries through its network of national associations. Founded in 1983, ECLA acts as the umbrella body for company lawyer associations in Europe. The appointments come as in-house lawyers continue to take on broader roles in governance, compliance and business strategy across European organisations.



NEW PARTNER

Advestra hires corporate/M&A and PE partner Philipp Haas

Advestra expands its corporate and M&A and private equity practice with the arrival of partner **Philipp Haas** (pictured), joining from Niederer Kraft Frey (NKF). Haas' practice focuses on mergers & acquisitions, corporate defense, advice to boards and capital market transactions. In his career he has represented bidders and targets, public and private companies, private equity firms, leveraged acquirers and special committees of directors. He represents companies in divestitures, cross-border transactions and proxy contests, and has counseled managements and boards of directors on acquisition matters, responses to shareholder activism, conflict transactions, corporate governance and other significant issues.



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EVENTS



INTELLIGENCE



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On the web



Alternative listings, bond issuances and asset repositioning shape Swiss deal flow

Swiss market activity this month highlights the breadth of Switzerland's transactional ecosystem, spanning public listings, debt capital markets, structured financing and real estate repositioning. Together, these matters show a legal market supporting corporate transformations and the financing tools that underpin long-term growth.

A standout transaction is Centiel's admission to trading on SIX Swiss Exchange following a reverse takeover through its merger with HT5 AG, underlining the continuing relevance of alternative listing routes in the Swiss market. Baker McKenzie advised HT5 on the restructuring and merger, while Walder Wyss acted for Centiel and its shareholders.

Capital markets were again central. Advestra advised SIG Group on a €500 million bond placement, while Homburger assisted Nestlé on a \$2 billion US note issuance, confirming the ability of Swiss-based issuers to access international liquidity pools across currencies and jurisdictions. NKF also advised EFG International on a CHF 130 million senior unsecured bond issuance and a concurrent reopening of an existing bond, pointing to sustained activity in bank funding. Kellerhals Carrard's role on RealUnit Schweiz's capital increase adds a further dimension, showing continued use of Swiss public markets to support listed investment platforms.

Financing and asset repositioning also feature prominently. Advestra advised UBS on a CHF 100 million credit facility for Gasverbund Mittelland, while Bratschi assisted PSP Swiss Property on the planned conversion of Zurich's "RED" office building into a hotel.

Taken together, these mandates portray a Swiss legal market combining transactional sophistication with funding flexibility, while continuing to support public market access and the repurposing of prime assets.



MATTHIAS COURVOISIER (BAKER MCKENZIE)



STEFANO CODONI (WALDER WYSS)

Centiel lists on SIX following reverse takeover: the advisors

Centiel shares have been admitted to trading on the SIX Swiss Exchange following the completion of a reverse takeover. The transaction involved Centiel's merger with HT5 AG, a company originating from the former Hochdorf Group, and the issuance of a total of 15,386,988 new shares. In connection with the operation, Baker McKenzie advised HT5 on its restructuring and subsequent merger with Centiel, while Walder Wyss advised Centiel and its shareholders across the transaction.

Pursuant to the deal, HT5 is now recognized as the company's major shareholder. The share offering was managed by UBS Investment Bank as sole global coordinator and Zürcher Kantonalbank as joint bookrunner. Commerzbank and Octavian acted as selling agents for the transaction. The core Baker McKenzie team advising on the matter included **Matthias Courvoisier** (pictured), **Yves Mauchle**, **Kiara Sharifi** and **Victoria Brammer**.

The lineup further comprised **Susanne Liebel-Kotz**, **Andrea B. Bolliger** and **Pascale Schwizer** (all tax); **Anna Zellweger**, **Philippe Reich**, and **Kaspar Projer** (all international commercial & trade); **Christoph Stutz** (employment and competition).

Partner **Stefano Codoni** (corporate/M&A) led the Walder Wyss team on the matter, working alongside partner **Hans-Jakob Diem** (corporate/M&A), managing associate Valerio Caccia (corporate/M&A), managing associate **Christian A. Schmid** (corporate/M&A), senior associate **Simone Schürch** (IP/IT), partner **Oliver M. Kunz** (litigation) and associate **Andrea Menon** (regulatory).

PRACTICE AREA

Deal & Transaction

DEAL

Centiel

LAW FIRM

Baker McKenzie - Walder Wyss

HEAD PARTNERS

Matthias Courvoisier, (Baker McKenzie) - Stefano Codoni (Walder Wyss)

VALUE

not disclosed



Bratschi with PSP Swiss Property on hotel project in Zurich

Bratschi advised PSP Swiss Property on the contractual negotiations in connection with the planned conversion of the «RED» office building at the Löwenbräu site in Zurich into a hotel with 173 rooms. Completion of the project is scheduled for 2028. The hotel will be operated by the German hotel group Althoff Hotels under its “Urban Loft” brand. This will be the brand’s third location after Cologne and Berlin, and its first location in Switzerland. Partner **Ion Eglin** (pictured) led the mandate for Bratschi.

PRACTICE AREA

Real Estate

DEAL

«RED» office building

LAW FIRM

Bratschi

HEAD PARTNERS

Ion Eglin

VALUE

not disclosed



Advestra with SIG Group on EUR 500m bond placement

Advestra advised SIG Group on the placement of EUR 500 million bonds. The bonds in question, issued by SIG Combibloc PurchaseCo and guaranteed by SIG Group, have a coupon of 4.000% and will mature in 2031. BNP Paribas, BofA Securities, DZ Bank, HSBC and Coöperative Rabobank served as active bookrunners in the transaction.

The Advestra team working on the matter included **Annette Weber** (pictured), **Sandro Fehlmann** and **Jana Wildberger** (all capital markets), as well as **Céline Martin** (tax).

PRACTICE AREA

Capital markets

DEAL

SIG Group

LAW FIRM

Advestra

HEAD PARTNERS

Annette Weber

VALUE

€ 500 million bond



Advestra with UBS on CHF 100m credit to Gasverbund Mittelland

Advestra advised UBS Switzerland as coordinator, agent, fronting bank and lender, alongside the other syndicate banks as lenders, on the CHF 100 million credit facility provided to Gasverbund Mittelland, a procurement and grid company of natural and biogas active across the Plateau and Northwestern regions in Switzerland. The Advestra team working on the matter included **Alexander Fisch**, **Alexander von Jeinsen** (pictured) and **Valérie Bär** (all financing).

PRACTICE AREA

Banking & Finance

DEAL

Gasverbund Mittelland

LAW FIRM

Advestra

HEAD PARTNERS

Alexander Fisch

VALUE

CHF 100 million credit facility



NKF with EFG International on bond issuance

Niederer Kraft Frey (NKF) advised Swiss private banking group EFG International in connection with EFG Bank's offering and issuance of new CHF 130 million senior unsecured bonds 2026 – 2032 and the concurrent first reopening for CHF 140 million under the existing CHF 125 million senior unsecured bonds 2025 – 2029. Zürcher Kantonalbank and Deutsche Bank London Branch, acting through Deutsche Bank Zurich Branch, served as joint lead managers.

Capital markets partner **Daniel Bono** (pictured) led the NKF team on the matter, working alongside partner **Philippe Weber**, senior associate **Giulia Ghezzi** and associate **Manuel Hirlinger** (all capital markets).

PRACTICE AREA

Capital markets

DEAL

EFG Bank

LAW FIRM

NKF

HEAD PARTNER

Daniel Bono

VALUE

CHF 130 million senior unsecured bonds 2026 – 2032



Homburger with Nestlé on USD 2bn note issuance

Homburger advised Nestlé in connection with the company's issuance of USD 2 bn senior guaranteed notes, through an institutional offering in the United States. The operation comprised of USD 750 m in aggregate principal amount of 4.200% notes due 2031; USD 500 m in aggregate principal amount of 4.500% notes due 2033; and USD 750 m in aggregate principal amount of 4.800% notes due 2036.

Capital markets' **Lee Saladino** (pictured) led the Homburger team on the matter, working alongside **Daniel Daeniker** (corporate/M&A) and **Dieter Grünblatt** (tax).

PRACTICE AREA

Capital markets

DEAL

Nestlé

LAW FIRM

Homburger

HEAD PARTNER

Lee Saladino

VALUE

USD 750 + USD 500 + USD 750



Kellerhals Carrard with RealUnit Schweiz on capital increase

Kellerhals Carrard advised listed investment company RealUnit Schweiz throughout completion of its capital increase.

The new bearer shares of RealUnit Schweiz, a Swiss investment company that invests in a portfolio of real assets and equities, debuted on BX Swiss on March 12, 2026.

The Kellerhals Carrard team working on the matter included partner **Luca Bianchi** (capital markets, pictured left), partner **Beat Brechbühl** (capital markets, pictured right), associate **Patrice Züger** (capital markets) and partner **Christian Witschi** (tax).

PRACTICE AREA

Capital markets

DEAL

RealUnit Schweiz

LAW FIRM

Kellerhals Carrard

HEAD PARTNERS

Luca Bianchi and Beat Brechbühl

VALUE

not disclosed



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Why relationships matter

In a joint interview with *MAG*, CMS managing partners Stefan Brunnschweiler and Pierre Ducret explain why scale alone is not enough. In a market where credibility still depends on proximity and trust, relationships remain the real driver of success

by claudia la via

STEFAN BRUNNSCHWEILER AND PIERRE DUCRET (@MAAIKE DE KANTER PHOTOGRAPHY & CONCEPT)

In a market that remains deeply local, reputation-driven and demanding, international reach is an advantage - but not a guarantee. For a firm like CMS, the question is not simply how to leverage a global platform, but how to make that scale work in a jurisdiction where trust, proximity and local judgement still shape the market. That is the point **Stefan Brunnschweiler** and **Pierre Ducret**, managing partners of CMS in Zurich and Geneva, return to throughout this joint interview with *MAG*: relationships. Not as a branding line, and not as a soft add-on to growth, but as a core part of how a law firm operates across offices, practices and jurisdictions. As they put it, «the bigger the organisation, the more important relationships become». Behind the familiar themes of growth, talent and AI lies a broader ambition: proving that an international firm can still feel local where it matters most.

What is the main strategic priority for CMS in Switzerland today?

The starting point for us is CMS's global Strategy 2030. In Switzerland, that translates into a simple priority: building the firm around relationships. That means clients first, of course, but not only that. It also means the way we work internally, how our offices connect, how teams support each other and how the firm functions day to day. In a legal market that is becoming more complex and more technology-driven, we do not see relationships as a soft concept. We see them as part of the service itself.

At the same time, growth matters. Not because growth is a strategy on its own, but because the market now requires infrastructure, investment and depth. If you want to deal with more complex matters, larger disputes, cross-border transactions and technology, then scale becomes part of the equation.

What does that mean in practice?

It means strengthening areas where the market is moving and where clients expect more. A good example is investigations and compliance. We felt we needed to deepen that capability, and that is why we recently brought in **Florian Schönnecht**, former head of Investigations at Finma. That kind of move says something about where we see demand and how we want to position

CMS Switzerland in numbers

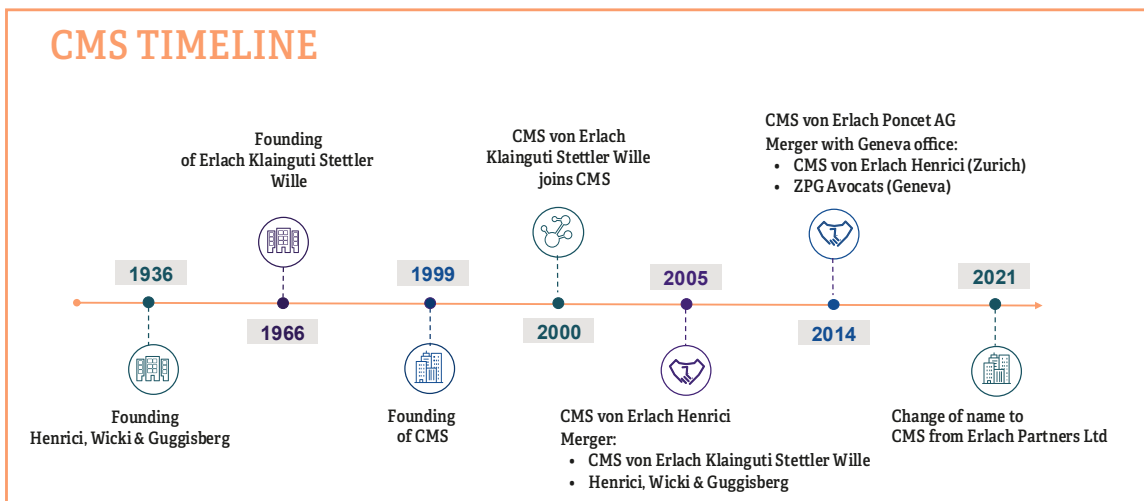


CMS ZURICH OFFICE (@ATELIER FÜR ARCHITEKTURFOTOGRAFIE, SERAINA WIRZ)

CMS WORLDWIDE

- 10,000+ staff (58% female)
- 7,200+ lawyers (52,4% female)
- 1,300+ partner
- 19 practices and sectors
- 91 offices
- 87 cities
- 50 countries
- € 2,073bn turnover*

*(last estimates 2024 on April 2026)



ourselves.

It also means being ready to absorb growth properly. Over the past few years we have invested in our offices and infrastructure in Zurich and Geneva, so that expansion is not just something you announce, but something you can actually support. And it also means lateral hiring.

Switzerland remains a highly local and relationship-driven market. How do you avoid losing that local edge inside a global firm?

We do not think the local edge is a Swiss exception. It matters everywhere. In fact, the more technology enters the profession, the more important local trust and local judgement become. Clients still want someone who understands their market, their business and the environment they operate in.

For us, the real question is how a firm builds its presence. You do not create credibility in a market by simply putting a logo on the door. If you want to matter locally, you need real roots, real relationships and lawyers who understand the market from within. That is just as true in Geneva as it is in Zurich. What a global platform should do is give clients access to broader teams and broader expertise without flattening those local differences. International scale only works if it remains usable for clients. They want one point of contact who can mobilise the right people across jurisdictions, but they do not want to lose local judgement in the process.

Looking at the matters you have worked on recently, what do they say about CMS's current

positioning?

They show that our work is moving on several tracks at once. One is clearly cross-border. We advised Ypsomed on the sale of its pen needle and blood glucose monitoring businesses across 17 jurisdictions. We also advised Cicor on an acquisition involving Switzerland and Morocco. Those are matters where international coordination is not a nice extra - it is central to the mandate. Also the domestic Swiss client base and work



PIERRE DUCRET (@MAAIKE DE KANTER PHOTOGRAPHY & CONCEPT)

remains just as important. That work may be less visible from the outside, but it is constant, strategic and often long-term. We see that in relationships such as Vista in the eye clinic sector, which has worked with us for years, and , where the work is steady and recurring.

Then there is also specialisation. We have strengthened our expertise in areas such as Swiss foundation law, which is a nice practice. Thanks to this focus, we have become a reliable partner for complex matters, such as our work with the Jörg G. Bucherer Foundation. So the picture is not simply that our work is becoming more international, but also more specialised and, at the same time, still deeply anchored in the Swiss market.

Many firms talk about AI mainly in terms of efficiency. From your point of view, where does it really change the business?

Efficiency is part of the story, but not the most interesting part. The real issue is judgement. AI can clearly help with document review, summarising, due diligence, translation and large volumes of material. That already makes a difference in



STEFAN BRUNNSCHWEILER (@MAAIKE DE KANTER PHOTOGRAPHY & CONCEPT)

practices such as M&A and litigation. But the real shift is that the lawyer's value increasingly lies in assessing the output, stress-testing it and deciding whether it is actually reliable.

We already see that on the client side. Clients are not asking abstract questions about AI anymore. They are asking what difference it makes to delivery, speed and cost. We recently had a client ask for two proposals for due diligence work: one traditional and one AI-supported. That tells you how quickly expectations are changing.

At CMS level, Harvey is becoming a core tool on a global basis, and in Switzerland we complement that with DeepJudge. But the real question is not which tool you buy. The real question is what kind of legal judgement still sits behind the work.

So where is the real investment: in technology or in training?

In training. Buying the tool is the easy part. The difficult part is making sure lawyers know how to use it properly in practice. That challenge exists at every level, but it is particularly clear for younger lawyers. A senior lawyer with years of experience can more easily tell whether AI-generated output is solid or flawed. Someone earlier in their career has a harder job. The real issue is not whether AI can generate material. It can. The issue is how lawyers develop enough structure, experience and critical distance to use that material properly. That is why training matters so much. We approach it on several levels: external trainers, internal resources, and support from CMS teams in places such as Frankfurt and London. The principle is simple: AI should support legal thinking, not replace it.

ESG has become part of every law firm narrative. From your perspective, where is it now generating real advisory work, and where is it still ahead of the market?

On ESG, part of the answer is obvious: regulation, governance, reporting, financing and transactions have all generated advisory work. That is now part of the market. But internally, the more interesting question is sustainability in the broader sense - whether people can build serious careers without burning out after two or three years.

That is also where ESG overlaps with talent. We



THE 12TH FLOOR OF THE GENEVA OFFICE - @ MATHIAS CECCON

offer flexibility, mobility between offices and international exposure, but we do not believe a legal career can be built only from behind a screen. Personal interaction still matters. Relationships inside a firm matter. So yes, flexibility is part of the model, but so are engagement, availability and accountability.

You said earlier that training is central too. What does CMS provide in that sense?

Through the CMS Academy, lawyers at different seniority levels receive structured development that goes beyond technical lawyering. It covers communication, client relationships, leadership and the practical realities of working inside a modern law firm. Expectations are changing, but the profession still depends on substance, trust and judgement.

Looking ahead 18 months, what will define success for CMS in Switzerland?

Three things. First, making AI part of everyday legal work without turning it into a slogan. Second, continuing to grow in a way that strengthens the firm rather than stretching it. Third, remaining genuinely useful to clients - not only when they have problems to solve, but when new opportunities emerge. Strategically, our priorities are clear: adapting to AI in a way that meaningfully improves the quality of our legal work, continuing to grow without losing focus, and remaining useful to our clients in an increasingly complex and demanding environment. Internally, we try to stay true to a few principles that continue to shape the firm: valuing different backgrounds and personalities, encouraging initiative together with responsibility and accountability, and preserving a strong international outlook while preserving sharp the local judgement.

If we strike that balance, the rest - including sustainable profitability - should follow. 🇮🇪

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The (legal) social dilemma

An *LC Publishing* proprietary survey explores how Swiss law firms are approaching social media: increasingly present, yet still cautious about platforms, tone and exposure. LinkedIn is firmly at the top of the list, while other platforms remain secondary

by claudia la via

For any contemporary brand, social media is no longer simply an optional showcase. It is where visibility is built, reputations are reinforced, and relationships with clients, stakeholders and future talent are shaped in real time. But does the same logic apply to the legal market?

At first glance, one might think not. Law remains one of the most tradition-bound and culturally cautious professions: a sector in which restraint, discretion and institutional credibility have long counted for more than visibility or media exposure. And yet, across international markets, law firms have increasingly begun to invest in their digital presence, treating social media as an extension of brand positioning, thought leadership, recruitment and client engagement.

To understand whether - and how - this shift is also taking place in Switzerland, *LC Publishing* launched a proprietary questionnaire addressed to leading law firms in the country, including large international firms, major Swiss firms and boutiques. The objective was to move beyond anecdotal impressions and assess more concretely which platforms firms are using, what content they are publishing, the goals behind their online presence, the reasons for staying away from certain channels, and how social media strategies may evolve in the years ahead. The response base remains limited and the questionnaire was refined across two rounds, so the findings should be read as directional rather than definitive. Even so, a clear picture is already beginning to emerge: Swiss law firms are engaging with social media, but they are doing so on highly selective, professional and carefully controlled terms.

A MARKET THAT IS MOVING (CAUTIOUSLY)

One of the most interesting elements to emerge from the survey is that the Swiss legal market is not standing still. The old assumption that law firms are, by nature, indifferent to digital communication no longer fully holds. Social media is now part of the communication landscape firms have to reckon with, and it is increasingly seen as relevant not only for visibility, but also for brand positioning, talent attraction, knowledge-sharing and relationship management.

What is striking, however, is the manner in which

firms are approaching this shift. The move is not broad, aggressive or experimental. It is measured. Swiss firms do not appear to be adopting social media in the way consumer brands or even some professional services businesses might. Instead, they are integrating it in a way that remains compatible with the sector's traditional priorities: credibility, coherence, seriousness and control.

SOCIAL MEDIA STILL LARGELY MEANS LINKEDIN

If there is one clear message running through both rounds of the questionnaire, it is that LinkedIn remains by far the natural home of law firm social media. Across the platform-presence sections, LinkedIn stands out as the dominant channel, while other platforms appear only sporadically and in a much more secondary role. Instagram and YouTube surface occasionally, but more as complementary spaces than as core pillars of communication. Platforms such as Facebook, TikTok, X or WhatsApp remain marginal in institutional use.

For Swiss law firms, social media is still understood primarily as a professional publishing environment rather than as a broad digital ecosystem in which different platforms serve different narrative functions. LinkedIn offers the one thing the legal sector values most: a business-facing



audience, a controlled tone of voice and a format that allows firms to communicate expertise and institutional identity without stepping too far outside their comfort zone.

THE PURPOSE IS REPUTATION, NOT NOISE

The objectives tested in the survey help explain that platform choice. Among the themes explored were reaching a professional audience, increasing brand visibility, sharing legal or educational content, attracting talent, maintaining client relationships, strengthening the firm's reputation, supporting rankings-related positioning and reinforcing visibility among potential clients. Taken together, these answers point to a use of social media that is fundamentally strategic, but not mass-market in nature.

WHY OTHER PLATFORMS REMAIN AT ARM'S LENGTH

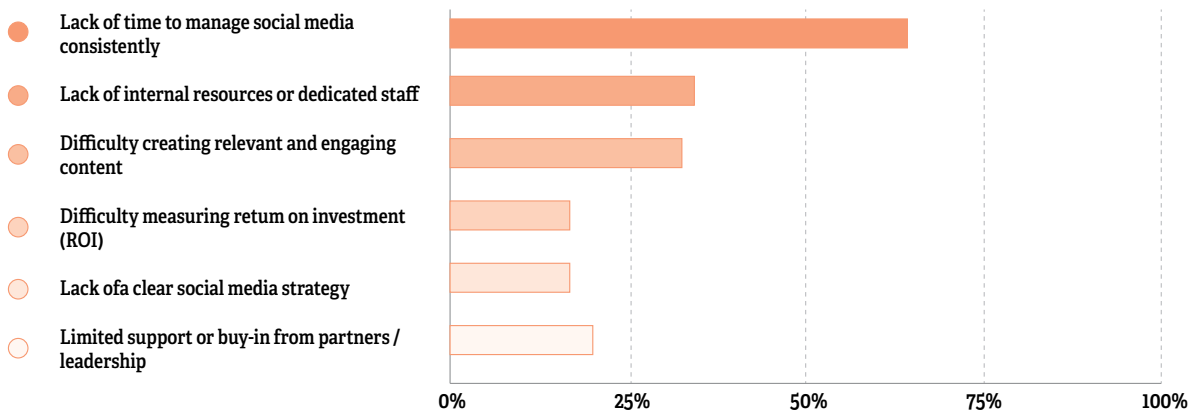
Equally telling are the reasons firms give for not being present on certain channels. Respondents were asked to assess factors such as audience misalignment, lack of internal resources, concerns about tone or format suitability, reputational risks, privacy or compliance considerations, low perceived usefulness and limited demand from clients or counterparts. These are not superficial objections. They reflect a sector trying to evaluate each platform not only in terms of reach, but in terms of fit.

That distinction matters. The hesitation around some platforms should not automatically be read as backwardness. In many cases, it looks more like selective discipline. Firms appear willing to invest where the audience is credible, the format is manageable and the reputational return is clear. They remain far more cautious where tone, expectations or platform culture seem harder to reconcile with the identity of a law firm. The legal market, in other words, is not asking whether social media matters in principle; it is asking where it can matter without diluting professional standing.

CONTENT STRATEGY

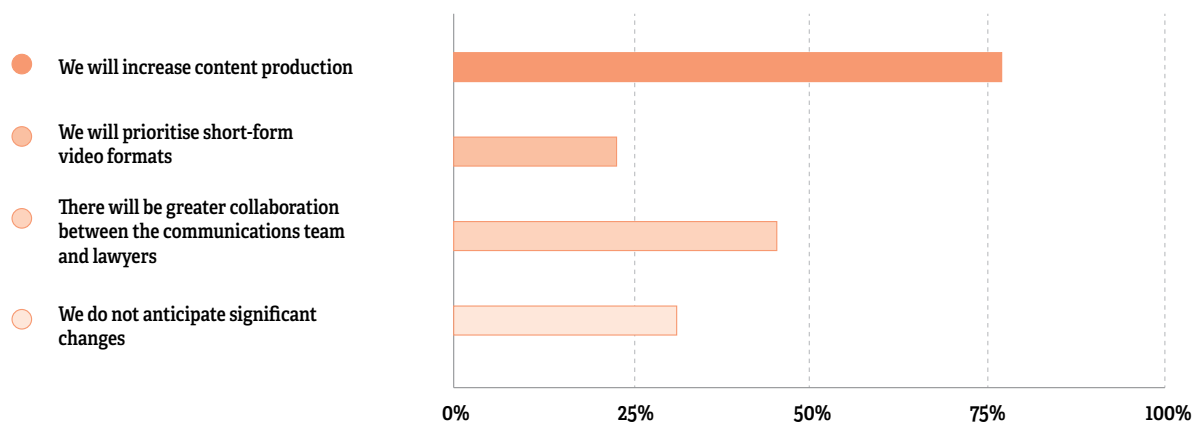
The content sections of the survey reinforce the same pattern. The broad direction is unmistakable: firms remain most comfortable with content types that already belong to the classic repertoire of law firm communication. This means that social media is not yet driving a profound reinvention of how Swiss law firms tell their story. Instead, it is functioning as a new distribution layer for already familiar messages: expertise, appointments, recognitions, market activity, internal growth and institutional visibility. Even when newer formats enter the conversation, the dominant instinct remains editorially conservative. The market is adapting existing communication habits to digital channels more than it is embracing a radically new language.

What would you say is currently the main challenge for your firm when communicating on social media?



Source: Social media presence of law firms survey - LC Publishing

How do you expect your firm's social media strategy to evolve over the next two years?



Source: Social media presence of law firms survey - LC Publishing

THE REAL PROBLEM IS “HOW”

Perhaps the most significant finding of all is the one relating to current obstacles. When respondents were asked what their main challenge is in communicating on social media, the answers clustered above all around time constraints, lack of internal resources or dedicated staff, and difficulty creating relevant and engaging content on a consistent basis. By contrast, issues such as compliance or strategic uncertainty seem less dominant than one might expect from outside the sector.


This suggests that many firms have already moved beyond the abstract question of whether they should be active online. The real bottleneck is execution. Social media requires rhythm, internal coordination, editorial planning and, above all, time from professionals whose core work lies elsewhere. For law firms, that creates a structural tension: the value of communication is increasingly recognised, but the resources needed to sustain it remain limited, fragmented or difficult to formalise.

WHAT CHANGES NEXT

The forward-looking questions in the survey point in the same direction. Respondents were asked whether, over the next two years, they expect any change in their use of social media. The overall sense is not of a market on the verge of disruption, but of one gradually becoming more structured in its existing approach.

That is an important nuance. What seems most likely is not a sudden expansion into every major platform, but a more disciplined investment in what firms are already doing: publishing more regularly, aligning lawyers and communications teams more closely, and experimenting selectively with formats that can be integrated without undermining brand coherence. The next phase of law firm social media in Switzerland may therefore be defined less by bold reinvention than by slow professionalisation.

A DISTINCTLY LEGAL WAY OF BEING DIGITAL

What emerges from this early snapshot is not a paradox, but a pattern. Swiss law firms are not embracing social media in spite of their institutional culture; they are embracing it through that culture. They are adopting the tools of digital communication, but translating them into the language of the legal profession: measured, selective, audience-conscious and reputation-led. In Switzerland, the issue is no longer whether law firms should have a digital presence. The issue is what kind of presence is compatible with the expectations of clients, the discipline of the profession and the identity firms want to project. For now, the answer appears relatively clear: be present where the audience is right, say what strengthens credibility, and grow only when the internal structure exists to do it well. 

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MONDAY 8 JUNE		VENUE - MILAN	
09:00 18:00	Opening Conference: Elite Legal Symposium: (Shaping) The Future of the Legal Market (in Italy and Worldwide)		Hotel Principe di Savoia Piazza della Repubblica, 17 REGISTER
18:30	General Counsel Cocktail		Gatti Pavesi Bianchi Ludovici Piazza Borromeo, 8 INFO
From 20:15	Terrace Party		CastaldiPartners Via Savona, 19/A INFO
TUESDAY 9 JUNE		VENUE - MILAN	
08:00 09:30	Breakfast on finance		Gianni & Origoni Piazza Belgioioso, 2 REGISTER
09:15 11:00	Roundtable: Law Firms and Technology: Does It Make Sense to Build In-House Solutions?		Hotel Principe di Savoia Piazza della Repubblica, 17 REGISTER
11:00 13:00	Roundtable: Post-Deal Integration in M&A: Navigating Financial, Operational and Governance Challenges		Hotel Principe di Savoia Piazza della Repubblica, 17 REGISTER
11:00 13:00	Roundtable		Hotel Principe di Savoia Piazza della Repubblica, 17 REGISTER
14:00 16:00	Roundtable: Internal Investigations: Criminal, Employment & GC Perspectives		Hotel Principe di Savoia Piazza della Repubblica, 17 REGISTER
14:00 16:00	Roundtable: Infrastructure		Hotel Principe di Savoia Piazza della Repubblica, 17 REGISTER
14:00 16:00	Roundtable: Generative AI and Data Protection. Reliability, Responsibility, Source Integrity		Hotel Principe di Savoia Piazza della Repubblica, 17 REGISTER
16:00 18:00	Roundtable: Tariffs and International Sanctions		Hotel Principe di Savoia Piazza della Repubblica, 17 REGISTER
16:00 18:00	Roundtable: Added value of Lawyers as Entrepreneurs: Building a Law Firm like a Real Business.		Hotel Principe di Savoia Piazza della Repubblica, 17 REGISTER
19:00	Women leadership: the in-house cocktail		Baker McKenzie Piazza Filippo Meda, 3 INFO
WEDNESDAY 10 JUNE		VENUE - MILAN	
06:30 08:00	Run the Law		Canottieri San Cristoforo Alzaia Naviglio Grande, 122 INFO
09:00 11:00	Roundtable: From Covenants to Control: Private Debt and Opportunistic Funds in Restructuring and Distressed Negotiations		Hotel Principe di Savoia Piazza della Repubblica, 17 REGISTER
09:15 13:00	Conference: When Good Lawyers Negotiate Bad Deals: What Really Drives Success (and Failure) at the Table		Hotel Principe di Savoia Piazza della Repubblica, 17 REGISTER
11:00 13:00	Roundtable: Turning Know-how into Value: Winning Strategies in Joint Development Agreements		Hotel Principe di Savoia Piazza della Repubblica, 17 REGISTER
11:00 13:00	Roundtable: Geopolitics & Security		Hotel Principe di Savoia Piazza della Repubblica, 17 REGISTER
14:00 16:00	Roundtable: Trial by Media		Hotel Principe di Savoia Piazza della Repubblica, 17 REGISTER
14:15 16:00	Roundtable: Cross-Border M&A and Foreign Investment Considerations		Hotel Principe di Savoia Piazza della Repubblica, 17 REGISTER
16:00 18:00	Roundtable: Reputation, Media and Positioning: The New Competitive Capital of Law Firms		Hotel Principe di Savoia Piazza della Repubblica, 17 REGISTER

WEDNESDAY 10 JUNE		VENUE - MILAN	
16:00 18:00	Roundtable: Are Clients Becoming More Sophisticated? The Evolution of General Counsel		Hotel Principe di Savoia Piazza della Repubblica, 17 REGISTER
16:00 18:00	Roundtable: Tech & IP: the winning tandem to create, manage and monetize innovation	Trevisan & Cuonzo	Hotel Principe di Savoia Piazza della Repubblica, 17 REGISTER
19:15 23:00	Corporate Awards		Padiglione Visconti Via Tortona, 58 INFO
THURSDAY 11 JUNE		VENUE - MILAN	
09:00 13:00	Conference: Tax	MAISTO E ASSOCIATI	Hotel Principe di Savoia Piazza della Repubblica, 17 REGISTER
09:15 11:00	Roundtable: Is the Legal Market Truly Meritocratic?		Hotel Principe di Savoia Piazza della Repubblica, 17 REGISTER
14:00 16:00	Roundtable: Pharma		Hotel Principe di Savoia Piazza della Repubblica, 17 REGISTER
16:00 18:00	Roundtable: Fashion & Luxury	Baker McKenzie.	Hotel Principe di Savoia Piazza della Repubblica, 17 REGISTER
19:00	Rock the Law		Magazzini Generali Via Pietrasanta, 16 REGISTER

OPENING CONFERENCE

ELITE LEGAL SYMPOSIUM:
(SHAPING) THE FUTURE
OF THE LEGAL MARKET
(IN ITALY AND WORLDWIDE)

08/06/2026
09.00 - 18.00

PRINCIPE DI SAVOIA
Piazza della Repubblica, 17
Milan, Italy

Translation from/to  ↔ 

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PROGRAM*

- 8:45 Check-In and welcome coffee
- 9:10 **Welcome messages**
Aldo Scaringella, CEO, LC Publishing Group S.p.A
- 9:15 **Opening speech: where is the international legal market heading?**
Nicola Di Molfetta, Editor-in-Chief, Legalcommunity & MAG
- 9:30 **ROUNDTABLE I. The Italian big firms: mergers and value creation**
Eliana Catalano, Managing Partner, BonelliErede
Bruno Gattai, Managing Partner, PedersoliGattai
Francesco Gatti, Equity Partner, Gatti Pavesi Bianchi Ludovici
Filippo Modulo, Managing Partner, Chiomenti
Filippo Troisi, Senior and Co-Managing Partner, Legance
Giuseppe Velluto, Co-Managing Partner, Gianni & Origoni
- 10:45 **ROUNDTABLE II. Italy through the eyes of global law firms**
Roberto Bonsignore, Partner, Cleary Gottlieb
Patrizio Messina, Managing Partner, Hogan Lovells Italy
Laura Orlando, Managing Partner and EMEA Head of Life Sciences, Herbert Smith Freehills Kramer
Paolo Sersale, Managing Partner, Clifford Chance Italy
- 11:30 Coffee Break
- 12:00 **ROUNDTABLE III. Nextgen partners: a new model of leadership in law firms**
Leonardo Graffi, Office Executive Partner, White & Case Italy
Michele Milanese, Managing Partner, Ashurst Italy
Paolo Nastasi, Managing Partner, A&O Shearman Italy
Ermelinda Spinelli, Managing Partner (Italy), Freshfields LLP
- 13:00 Lunch
- 14:00 **ROUNDTABLE IV. The business of law: how consulting giants are reshaping the legal market**
Daniele Caneva, Law Leader - IP Department Leader, EY
Francesco Paolo Bello, Managing Partner, Deloitte Legal Italy
Barbara Pontecorvo, CEO, PwC Legal STA
Sabrina Pugliese, Partner, Head of Legal Services, KPMG
Giovanni Stefanin, Managing Partner, BDO Law Sta
- 14:45 **ROUNDTABLE V. Beyond Italy: International Networks, GC – Navigating the Legal Landscape**
Stéphanie Fougou, General Counsel, Vice President, Hbxgroup plc, Chairwoman of the Board, ECLA
Patricia Miranda, Director of Legal Affairs, Regulation and Compliance, SNCF VOYAGES ITALIA
Alicia Muñoz Lombardia, Deputy Secretary of the Board, Head of Governance and Legal, Santander Spain
Agostino Nuzzolo, General Counsel and Legal, Regulatory, European Affairs and Tax Affairs Executive Vice President – DPO and Secretary of the Board, TIM
Javier Ramirez, Vice President & Associate General Counsel Regions Litigation, HP INC. Head of Advocacy, ACC Europe
Nicola Verdicchio, Chief Legal Officer, Pirelli
- 16:00 Coffee Break
- 16:30 **ROUNDTABLE VI. Business lawyering: how it all began**
Luca Arnaboldi, Managing Partner, Carnelutti Law Firm
Enrico Castaldi, Chairman, CastaldiPartners
Giovanni Lega, Founding Partner, LCA Studio Legale | Honorary Chairman, ASLA
Stefania Radoccia, Managing Partner, BIP Law and Tax
Franco Toffoletto, Managing Partner, Toffoletto De Luca Tamajo
- 17:45 **Closing remarks**
- 18:00 Light Cocktail

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LAW FIRMS AND TECHNOLOGY: DOES IT MAKE SENSE TO BUILD IN-HOUSE SOLUTIONS

Speakers*

Maria Chiara Argenton, Group General Counsel, *Dedalus*

Liuma Alessia Casaccia, Group General Counsel & Chief Compliance, ESG and Privacy Officer, *Zenita Group*

Matteo Grassani, Group General Counsel, *Zahid Group*

Stefania Radoccia, Managing Partner, *BIP Law and Tax*

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ROUNDTABLE

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POST-DEAL INTEGRATION IN M&A: NAVIGATING FINANCIAL, OPERATIONAL AND GOVERNANCE CHALLENGES

Speakers*

Roberta Bazzo, Chief Financial Officer, *Il Sole 24 ORE S.p.A.*

Elisa Antonietta Blardone, Compliance, Governance & Risk, Operating Partner, *ARCHIMED*

Fabio Fazzari, Group Financial Director, *NewPrinces*

Valentina Franceschini, Partner, *Wise Equity*

Marco Sala, Director, *Accuracy*

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INTERNAL INVESTIGATIONS: CRIMINAL, EMPLOYMENT & GC PERSPECTIVES

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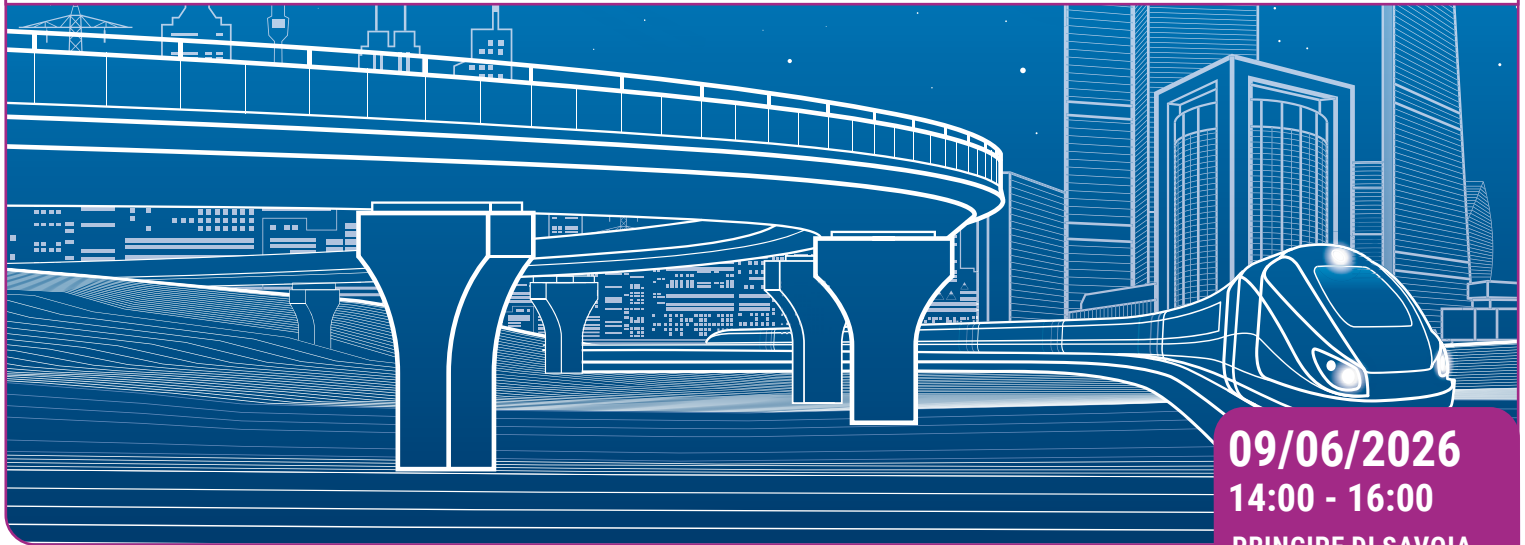
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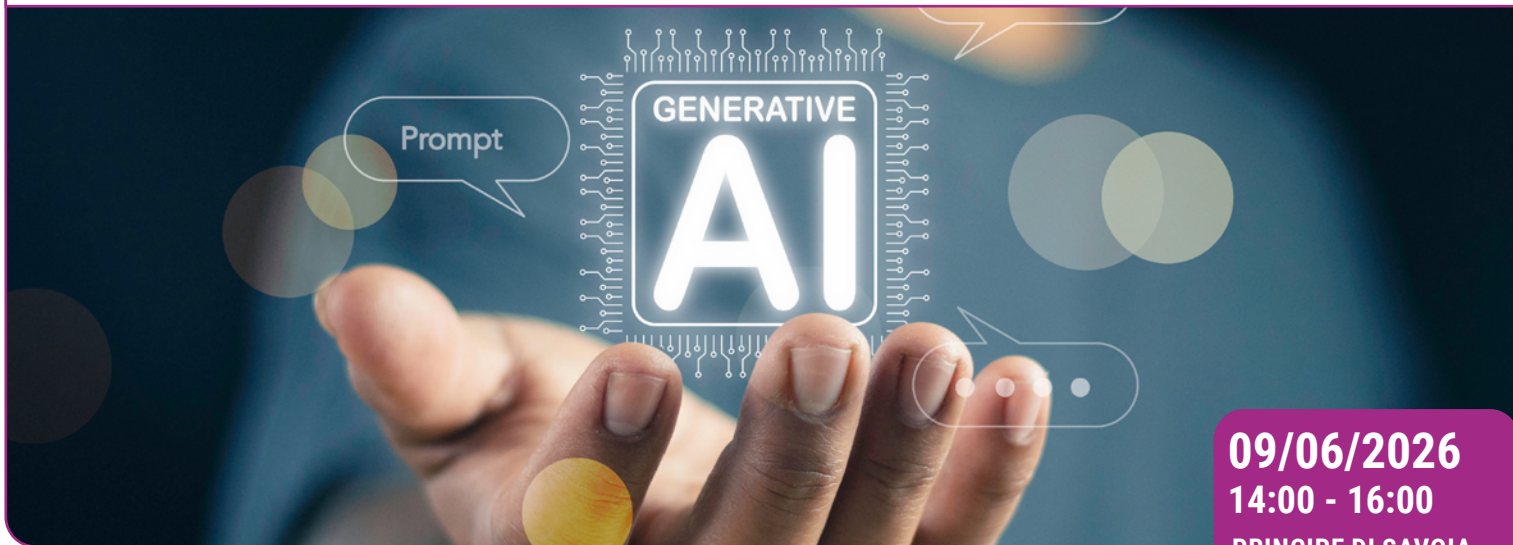
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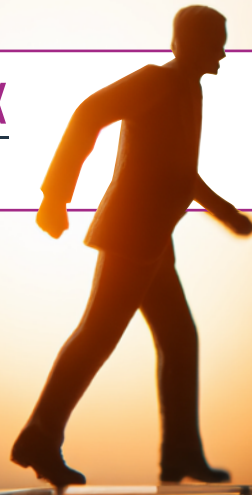
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Maurizia Cecchet, Chief People and Transformation Officer, *Generali Investments Holding*

Simone Chini, General Counsel, *Saipem*

Francesco D'Amora, Founding Partner, *QLT Law & Tax*

Mirko Giuri, Legal Director, *DOLCE&GABBANA*

Maria Katharina Rauchenberger, Legal & Compliance Director, *Ruffino Group*, National Coordinator of *AIGI* Territorial Sections

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PROGRAM:

6:15 am general gathering
6:30 am race departure
7:00 – 8:30 am use of the changing room
and breakfast

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FROM COVENANTS TO CONTROL: PRIVATE DEBT AND OPPORTUNISTIC FUNDS IN RESTRUCTURING AND DISTRESSED NEGOTIATIONS

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WHEN GOOD LAWYERS NEGOTIATE BAD DEALS: WHAT REALLY DRIVES SUCCESS (AND FAILURE) AT THE TABLE

- 8:45 Check-In and Welcome Coffee
- 9:15 Greetings
- 9:20 **THE HUMAN ARCHITECTURE OF INTERNATIONAL LEGAL NEGOTIATION**
- 10:50 Coffee Break
- 11:20 **NEGOTIATION IN THE DIGITAL AGE: TECHNOLOGY, DATA, AND NEW POWER DYNAMICS**
- 12:50 Closing Remarks
- 13:00 Light Lunch

Speakers*

- Barbara Benzoni**, Head of Legal of the International Mid-Downstream and Chemical activities, *Eni*
- Lodovico Bianchi Di Giulio**, Group General Counsel, *BIP Group*
- Christopher M. Campbell**, Senior Counsel, Litigation, *Baker Hughes*
- Giuseppe De Palo**, Mediator & Arbitrator, *JAMS (New York)*
- Maurizio Di Bartolomeo**, Head of Legal and Corporate Affairs & Corporate Secretary, *Gruppo Giochi Preziosi*
- Alice Flacco**, Esq., General Counsel & EVP Legal and Compliance, *MicroPort CardioFlow*
- Carmelo Fontana**, Senior Regional Counsel, *Google*
- Francesco Marchi**, Director of Negotiation Expertise, *ALTERNEGO*, visiting professor at *Sciences Po (Paris)* and *College of Europe (Bruges)*

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GEOPOLITICS & SECURITY

SPEAKERS*:

Carlo Altomonte, Associate Dean & SHIELD Director, *SDA Bocconi*

Alfonso Annibale de Marco, Partner, *McDermott Will & Schulte*

Enrico Della Gatta, Vice President, *Fincantieri*

Livio Fenati, Founder & Managing Partner, *Vesper Infrastructure Advisory*

Giuseppe Lacerenza, Partner, *Keen Venture Partners*

Fabrizio Pagani, Partner, *Vitale & Co.* | Former, G20 Sherpa and OECD Director

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CROSS-BORDER M&A AND FOREIGN INVESTMENT CONSIDERATIONS

Speakers*

Isabel Fernandes, Group Legal Counsel, *Grupo Visabeira*

Filippo Fioretti, Partner, Head of Antitrust and Competition Department and FDI Focus group, *Pavia e Ansaldo Studio Legale*

Ignacio Pereña Pinedo, General Counsel, *ACS Group*

Meritxell Roca Ortega, Partner, Co-Head of the Mergers and Acquisitions, Private Equity Department and Head of the Madrid and Barcelona Offices, *Pavia e Ansaldo Studio Legale*

Moderator:

Illaria Iaquinta, Editor-in-Chief, *Iberian Lawyer*

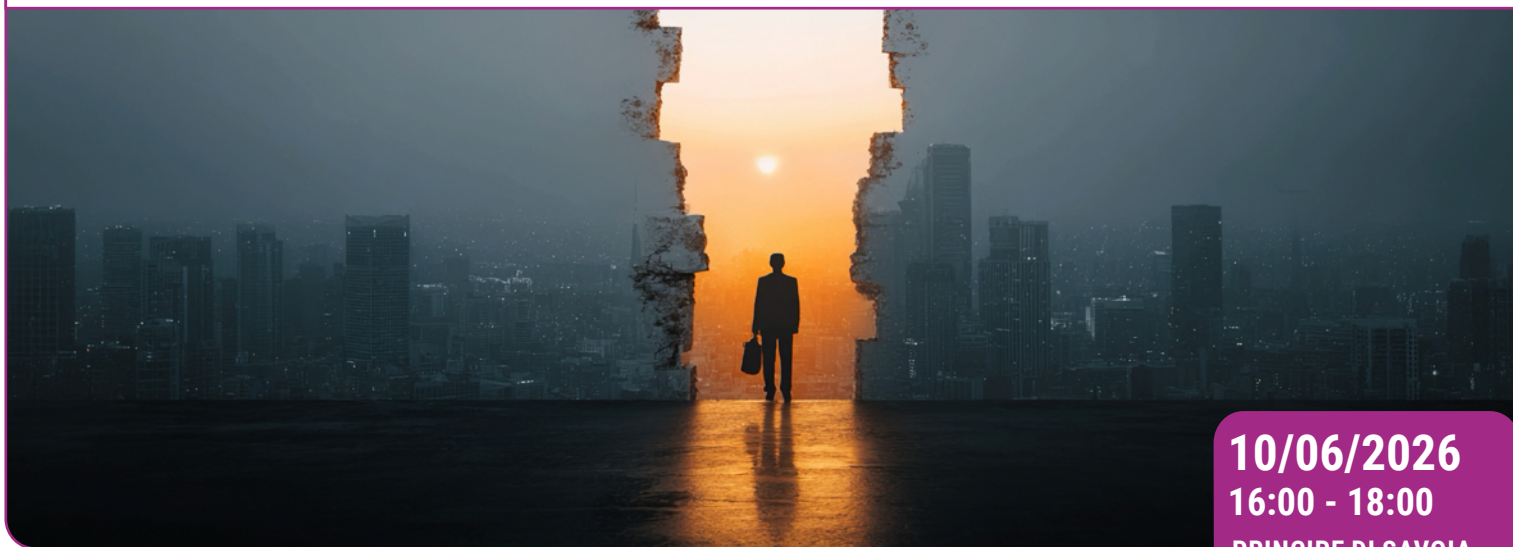
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ARE CLIENTS BECOMING MORE SOPHISTICATED? THE EVOLUTION OF GENERAL COUNSEL

Speakers*

Simone Davini, General Counsel, Italy, *Deutsche Bank*

Luís Graça Rodrigues, Regional Legal Director, *Minsait*

Andrea Moretti, Head of legal, Italy, *eBay*

Adriano Peloso, Legal Director, EMEA, Italy, Iberia & Israel, *Lenovo* - Board Member, *AIGI*

Sabrina Pugliese, Partner, Head of Legal Services, *KPMG*

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19.30 COCKTAIL

20.15 CEREMONY

21.00 STANDING DINNER

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IS THE LEGAL MARKET TRULY MERITOCRATIC?

Speakers*

Umberto Baldi, CLO & General Counsel, *Snam*

Massimiliano De Santis, Head of Legal, *OVS Group*

Flavia Maria Tavasci, Head of Legal Italy, *British American Tobacco*

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Paola Colarossi, Managing Partner, *Baker McKenzie Italy*

Anna Marina De Vivo, Partner, *Baker McKenzie Italy*

Francesco Falcone, Managing Director, Head of M&A Advisory, *Sella Investment Banking*

Michele Marocchino, Managing Director, *Lazard*

Angelica Ruggeri, General Counsel, *Golden Goose*

Luca Sburlati, CEO, *Pattern Fashion Engineering & Production* | President, *Confindustria Moda*

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Delivering value with legal

Nora Zinsli, head of legal Switzerland at DHL group, explains how the in-house function helps drive decisions that are both "safe" and commercially sound in one of the world's fastest-moving sectors: logistics

by claudia la via

In a sector where every delay has commercial consequences and every shipment may pass through multiple regulatory regimes, legal advice cannot afford to sit at a distance from the business. That is the perspective of **Nora Zinsli**, head of legal Switzerland at DHL Group, whose role sits at the crossroads of operational urgency, cross-border complexity and strategic risk. In this interview with *MAG*, she reflects on the legal and compliance pressures reshaping the logistics sector - from customs, sanctions and data protection to ESG and employment- and explains why, in her words, «speed and quality are not mutually exclusive when advice is grounded in operational reality».

From a legal perspective, what are the issues that are most specific to the logistics and transport sector today?

This sector sits at the intersection of multiple regulatory regimes, so legal work is rarely one dimensional. Key issues today include increasingly complex customs and trade requirements, fast evolving sanctions landscapes, and heightened expectations around supply chain transparency. Digitalization also brings new considerations around data flows, cybersecurity and automation. What is unique about logistics is that these topics never arise in isolation: they touch real shipments, real networks and real customer commitments. Legal advice must therefore work both at strategic and operational depth.



NORA ZINSLI WITH DHL TRUCKS IN REGENSDORF (SWITZERLAND)

In a company like DHL, where speed and execution are essential, how do you make sure legal advice is practical and supports the business rather than slowing it down?

My starting point is always understanding the business objective. Only when I'm clear on what the business is trying to achieve can legal advice be tailored, concise, and calibrated to the real risk. I focus on solutions that enable, not obstacles that delay. This means providing clear recommendations rather than theoretical options, embedding legal considerations early in processes, and building strong relationships. I regularly go on site and meet directly with our operations teams. Seeing their daily challenges and ambitions first hand helps me understand what truly matters to them and where legal guidance can make a tangible difference. It also ensures that our support reflects the rhythm, pressure, and complexity of the business, not an ivory tower view.

How do you concretely put this on the ground?

A key element is distinguishing between must haves and nice to haves. This helps guarantee compliance where it is non negotiable, while still giving the business the flexibility it needs to innovate and grow sustainably. Being transparent about this distinction builds trust and enables decisions that are both safe and commercially sound.

I also find it inspiring to see how collaboration across functions helps us connect people and improve lives. When teams pull together with a shared goal, the impact is bigger than the sum of its parts. Legal becomes a strategic partner, not a bottleneck, and that is the role I strive to play.

«Risks typically arise where regulation meets operational time pressure»

«A modern GC must help the organization move forward»

Which legal and compliance areas currently require the greatest attention in your role?

Several areas are particularly dynamic: customs and trade compliance, including sanctions, continue to evolve quickly and have direct operational impact. Data protection remains central as logistics becomes more digital and data driven. ESG expectations - especially around supply chain due diligence - are rising fast and require cross functional implementation. And as a major employer in Switzerland, employment law and workplace topics are always relevant. The priority is not one single area, but ensuring they work together in a coherent compliance framework.

DHL key figures

~ **400**
 people in the legal team worldwide

~ **600,000**
 employees worldwide

195
 countries where DHL procures services

220
 destinations reached worldwide



DHL HEADQUARTERS IN BONN



How do you deal with the tension between global group standards and the specific legal and commercial realities of the Swiss market?

Global standards create consistency and safeguard the brand; local realities ensure we stay compliant and commercially relevant. The key is “translation”: explaining Swiss specifics in a way that fits the global context and adapting global tools so that they work effectively in Switzerland. I see myself as a bridge: protecting the group’s objectives while ensuring we respect the regulatory, cultural and customer expectations of the Swiss environment.

What kinds of legal risks tend to emerge more frequently in a business like DHL’s, and how do you work with internal stakeholders to manage them early?

Risks typically arise where regulation meets operational time pressure: customs declarations, contractual commitments, data handling, and increasingly ESG related supply chain questions. The earlier legal is involved, the easier it is to manage these risks. I therefore invest heavily in awareness, training, and routine collaboration with operations, sales and compliance: most risks can be addressed long before they escalate.

So does this mean that the answer in your day-to-day work lies in cross-functional coordination?

It is essential. Logistics is a chain, and a chain is only as strong as its weakest link. Legal cannot work in a silo - we sit at the table with risk, operations, compliance, HR, finance, and sales. Many issues require an integrated response, whether it’s implementing new regulatory requirements, addressing customer queries, or assessing business opportunities. Cross-functional cooperation is what keeps a global network running smoothly.

My membership in the law and insurance commission of the logistics trade association (Spedlogswiss) also helps in this context. In this commission, legal and risk issues are addressed early and in depth, which allows me to anticipate developments, share best practices, and bring industry insights back into DHL.

When do you decide that a matter should be handled internally, and when do you prefer to involve external counsel?

If a matter is recurring, operationally relevant or strategically important for DHL Switzerland, I prefer to keep it in house. It allows for faster, con-

textualized advice. I turn to external counsel for highly specialized areas, novel legal questions, or situations where an independent external view adds value - for example in litigation or unique regulatory assessments. The central criterion is: who can provide the best, most efficient solution for the business?

What do you look for in an external law firm you want to work with?

The key factors are expertise, pragmatism and responsiveness. Logistics moves fast, and I need advisers who understand that. A “glocal” approach is often ideal: strong local grounding combined with the ability to handle cross border issues. However, the label matters less than the mindset - I want partners who can translate legal complexity into actionable guidance and who work with the same practical spirit we expect internally.

What leadership qualities are most important for a GC operating across functions, regions and cultures?

Curiosity, clarity, and empathy. A GC must understand the business deeply, communicate complex matters in a simple and actionable way, and build trust across diverse teams. Cultural sensitivity is essential in a global organization - it shapes how decisions are made, how risk is perceived, and how alignment is created across regions.

Equally important is an enabler mindset: seeing legal as a function that unlocks possibilities rather than restricts them. A modern GC must help the organization move forward - not by ignoring risk, but by framing it intelligently so the business can make confident, informed decisions. This goes hand in hand with contributing actively to the growth of the company. That means anticipating strategic needs, supporting innovation, and ensuring that legal is integrated early into initiatives where it can create value, not just mitigate issues.

And because legal teams today are strategic partners, not reactive advisers, the ability to inspire collaboration and navigate ambiguity is more important than ever. A GC must connect people, bridge perspectives, and foster an environment where diverse expertise comes together to drive sustainable success.


«What distinguishes leaders is the ability to translate legal insight into commercial value»

Looking ahead, how do you see the role of in-house legal teams evolving over the next few years?

In house teams will increasingly become integrated business advisers. The shift toward digitalization, sustainability and geopolitical complexity means legal must anticipate change, not merely respond to it. Data driven decision making, compliance by design, and early involvement in product and process development will continue to grow. Legal teams that embrace technology and a proactive mindset will add significant value.

What advice would you give to the next generation of in-house lawyers who aspire to leadership roles?

Stay curious about the business. Focus on relationships. Learn to communicate simply. And seek out opportunities to contribute. Technical expertise is essential, but what distinguishes leaders is the ability to translate legal insight into commercial value, to collaborate constructively, and to remain calm and principled in fast moving environments.

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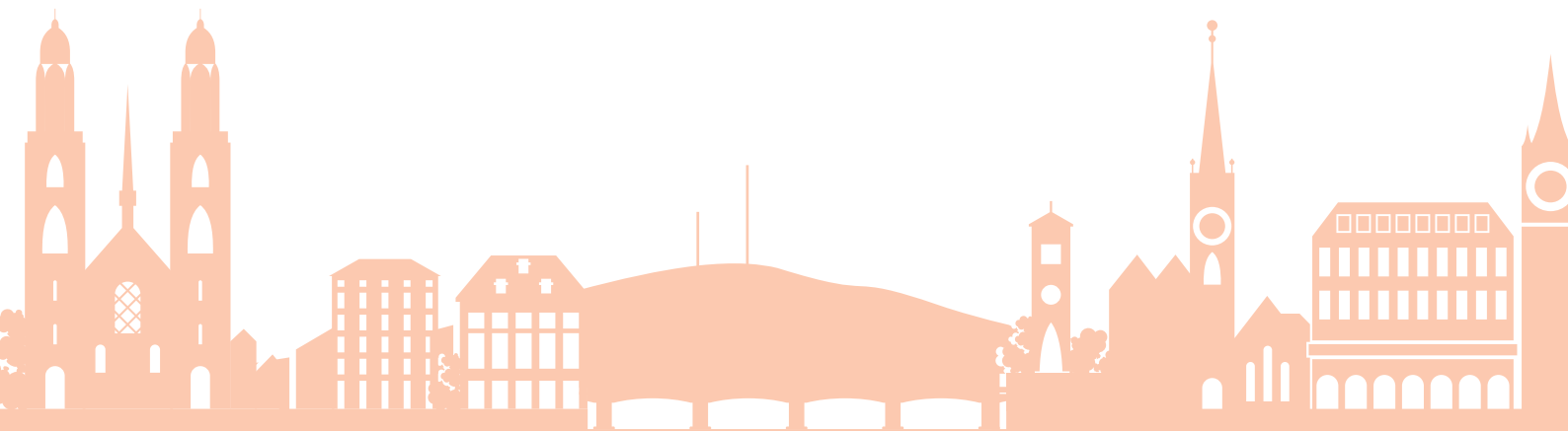


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Law as an economic engine

Switzerland's legal sector is more than a guarantor of legal certainty: it is a high-value market, with legal activities expected to reach €4.9 billion in 2026 and the broader legal and accounting sector worth €13.0 billion across 6,801 businesses

by claudia la via

The legal profession is usually described as a strategic asset: essential to the rule of law, contract enforcement, investor confidence and the functioning of modern states. All of that is true. But it is only part of the picture. Law is not just a safeguard of institutions. It is also a major economic sector in its own right.

According to the *International Bar Association's 2024 impact study*, the global legal sector contributes USD 1.6 trillion to the world economy, or around 1.7 per cent of global GDP. It directly accounts for more than 20 million lawyers, paralegals and support staff, and supports a further 14 million jobs across the wider supplier ecosystem, including notaries and translators. On those numbers alone, law looks less like a purely institutional function and more like one of the world's major service industries.

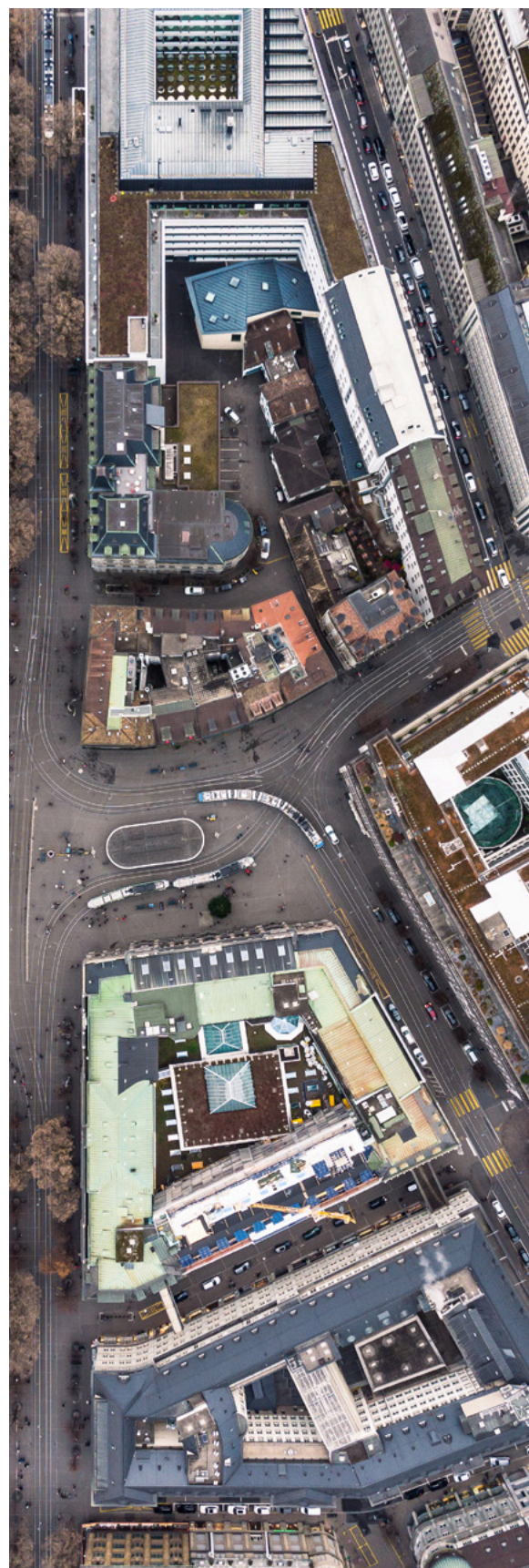
That matters because the economic role of legal services is often hidden in plain sight. Its value sits inside transactions, governance, disputes, financing structures and regulatory compliance rather than on the factory floor. Yet the sector generates output, employment and specialist value on a scale that gives it clear macroeconomic significance.

THE SWISS CASE

Against that backdrop, Switzerland's legal market looks less like a professional niche than a meaningful part of the country's high-value services economy. According to *IBISWorld* public statistics, the Swiss market for legal activities alone is expected to reach €4.9 billion in 2026. Expand the perimeter to the broader legal and accounting sector, and the figure rises to €13.0 billion.

These figures matter not only because of their size, but because of what they reveal about the structure of the Swiss economy. *IBISWorld* counts 2,723 businesses in Swiss legal activities in 2025, and 6,801 businesses in the wider legal and accounting segment. At the same time, the broader market remains highly fragmented, with no single company controlling more than 5 per cent market share.

This is significant. Switzerland's legal economy is not important because one or two firms have grown into oversized national champions. It matters because the sector as a whole is deeply





embedded in the country's commercial life: advising companies, structuring transactions, handling disputes, navigating regulation and underpinning the legal certainty on which Swiss business depends.

THE PREMIUM TIER AT THE TOP

Within that broad market, a recognisable top tier has emerged. Commercial estimates compiled by *ZoomInfo* place leading Swiss firms such as Kellerhals Carrard, Bär & Karrer, Lenz & Staehelin, Homburger and Walder Wyss in a revenue range of roughly \$39.6 million to \$75 million a year.

Even if these figures are only commercial database estimates, they still offer a useful indication of scale. They suggest that Switzerland supports a genuine upper market in corporate and business law. That matters beyond the firms themselves. In a country whose economic model depends on finance, cross-border commerce, wealth management, multinational headquarters and complex regulation, elite legal advisory capacity is not peripheral. It is part of the operating framework that allows capital, business and institutions to function with predictability.

TALENT IS PART OF THE STORY


The labour market points in the same direction. Recruiter *Robert Walters* says demand for expe-

rienced legal counsels in Switzerland remains high «across virtually all sectors», with senior legal counsel compensation typically ranging between 170,000 and 190,000 chf. Its 2025 Switzerland overview places associate general counsel at CHF 190,000–250,000, GC at CHF 250,000–350,000, and head of compliance at 170,000–210,000.

These are not just salary benchmarks. They show that the legal economy is also a premium talent market, in which legal expertise, strategic judgement and regulatory fluency command a substantial price. That has a wider economic effect: high-value legal work supports high-value employment and reinforces Switzerland's role as a hub for professional services in which expertise is itself a tradable asset.

LAW AS INDUSTRY

Taken together, the picture is clear. In Switzerland, legal services are not merely a support function orbiting the “real” economy. They are part of that economy: a sector worth billions of euros, made up of thousands of businesses, anchored by a premium tier of firms and sustained by a labour market in which legal expertise commands a premium.

In a country built on trust, rules and cross-border business, law is not just an institution. It is also an industry.  Copyright © 2026, *LegalcommunityCH*

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DOMINIC ROGGER

Can AI run a law firm?

Zurich-based lawyer and founder Dominic Rogger believes the real promise of legal AI is not better assistance, but a system that takes over the operational work around legal judgment. The idea behind the launch of his new tool: Unplex

In a small law office, the day does not unfold in clean lines. A client email lands with an urgent question about a clause. A billing narrative still needs to be finished. A matter file has to be updated. A commercial register extract has to be pulled before the next call. Somewhere between Word, Outlook, SharePoint and a legal database, the hours begin to disappear.

This is the side of legal work that rarely features in glossy conversations about Artificial intelligence. Not the courtroom argument, not the strategic advice, not even the contract negotiation itself, but the dense layer of research, administration and process that surrounds all of it. In a large firm, some of that load can be distributed across junior associates, assistants, knowledge teams and support staff. In a small practice, it often sits with the lawyer alone.

That is the reality **Dominic Rogger**, founder of Zurich-based Unplex and a lawyer by training, wants to address. «What struck me was how much of a lawyer's day has nothing to do with legal judgment».

For the past two years, much of the legal industry has framed AI as a question of assistance: can it review a contract, summarise a case, speed up research, draft faster? Rogger thinks that framing, while understandable, is too narrow. «The right question is different: what we should ask is can AI run a law firm?», he says. «Not replace the lawyers. Run the firm», he adds.

A NEW LEGAL AUTOMATION PLATFORM

It is a deliberately provocative formulation. Rogger is not arguing that lawyers are about to become obsolete. His point is that the most underappreciated opportunity in legal AI lies in the work that consumes time without necessarily requiring the professional judgment clients are paying for. Engagement letters, matter management, research compilation, billing narratives, document handling, switching between systems, checking sources, pulling records: essential work, but not the core of the profession.

«Much of a lawyer's day has nothing to do with legal judgment»

From this assumption he has recently decided to launch his new legal automation platform Unplex. The idea behind this new project, explains Rogger, is not building another standalone research chatbot or a narrow contract review tool. His ambition is broader: an AI layer that sits across the software a law firm already uses and coordinates tasks across it.

«In practice, that means connecting to tools such as Word, SharePoint, Microsoft 365, OneDrive, practice management systems, CRM platforms, statutes, case law databases and internal document archives. The lawyer sets the objective, the system decides which tools to use, in what order, and returns a structured output».



EXECUTE TASKS ACROSS SYSTEMS

Rogger says that vision was there from the beginning. «It was not going to be chatbots that answer questions. It was going to be agents that execute tasks autonomously, across systems, without requiring a human to orchestrate every step».

That, in turn, shaped the way the company was built. «We built Unplex from day one as an agentic platform, designed around an architecture where the AI plans and executes multi-step workflows across the systems a firm already uses».

The difference matters. Much of the first generation of AI tools in professional services still assumes a user sitting in front of a prompt box, asking one question at a time. Rogger's argument is that this misses how legal work actually happens. Lawyers are not just producing text; they are moving continuously between research, drafting, file management, precedent searches, client communications and internal records. In that environment, the friction is often not one task, but the sequence.

NO MORE BURIED IN PROCESS

That is why Unplex is aimed first at solo practitioners, small firms and mid-size practices. In those environments, the strain is often less about high-volume, standardised legal operations than about fragmented workflows and limited support capacity. A solo lawyer does not have procurement teams processing hundreds of supplier contracts a month. A five-lawyer practice does not have a research librarian, a billing coordinator and an IT department on hand. The lawyer is frequently the fee earner, the organiser and the operator all at once.

Rogger believes that is where the economics start to shift. If AI can take over the operational scaffolding around legal work, then lawyers can redirect time toward the work that is strategic, client-facing and billable. «For solo practitioners and smaller firms, that could mean the difference between feeling permanently buried in process and actually gaining capacity».

One example he gives is striking precisely be-

«The lawyer sets the objective, the system decides which tools to use»

cause it is so ordinary. «A client sends an email asking about the enforceability of a non-compete clause. In a small firm, that can easily trigger several hours of work: identifying the legal issue, checking statutes, reviewing court decisions, searching the firm's archive for precedents, compiling the research into an internal memo, then drafting a client-facing reply. None of that is dramatic. All of it is necessary».

With Unplex, Rogger says, that sequence can be handled across connected systems: «The instruction comes in, the legal issue is extracted, the relevant sources are searched, the firm's own materials are checked, a memo is drafted, and from that a client response can be prepared for lawyer review». The key point, as he frames it, is not automation for its own sake, but the preservation of professional accountability. «The legal judgment stays with the lawyer. Unplex handles everything around it».

SWISS BY CHOICE

If the product pitch is about efficiency, the Swiss angle is about trust. Rogger is building Unplex in Zurich, for the Swiss market, with a strong emphasis on data sovereignty and regulated use cases. In Switzerland, that is not a branding choice. It is tied directly to how lawyers and wealth managers are allowed to operate. «Professional secrecy is not a compliance preference. For lawyers and wealth managers in Switzerland, it is a statutory obligation that defines the conditions under which they can practice at all».

Trust, however, is not only about infrastructure. It

is also about whether the output can be verified. Legal work depends on traceability. A memo is only as useful as the sources behind it; a conclusion is only as defensible as the authority it rests on. For Rogger, that requirement is central to the product. «Reliability in AI comes down to one thing: can the user verify the output independently? For a lawyer that is a professional requirement, not a preference».


On Rogger's mind the story of Unplex is about more than one startup. It points to a broader shift already beginning to reshape the profession. For decades, junior lawyers learned by doing large amounts of repetitive but legally adjacent work: document review, drafting, citation checks, research compilation, endless iterations that were as much apprenticeship as production. If AI starts absorbing more of that scaffolding, firms may gain efficiency, but they also lose one of their traditional training grounds.

Rogger is unusually direct about that tension. If legal work is increasingly stripped down to

judgment, oversight and accountability, then the profession will have to confront a harder question: how do younger lawyers develop judgment if they no longer acquire it through years of mechanical work?

His answer is not fully formed, and perhaps no one's is. But his view of where the profession is heading is clear. «In that sense the profession becomes more honest about what it actually is: a judgment business, not a document production business».

That may be the most consequential line in the Unplex story. Not because it predicts the end of lawyers, but because it suggests a different centre of gravity for the profession. If Rogger is right, the firms that define the next decade will not simply be the ones that adopted AI fastest. They will be the ones that reorganised themselves around what only lawyers can do.

And in that future, judgment does not disappear. It becomes the main event. 

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NICOLE OLSMAN

Legal, delivery, sustainability

Nicole Olsman, chief legal officer and head of sustainability at Linxon, explains why legal sits at the centre of project delivery – and how her team is navigating geopolitical instability, supply chain volatility and rising governance demands

by flavio caci

When **Nicole Olsman** describes her workday at Linxon's headquarters in Baden — where she serves as chief legal officer (CLO) and head of sustainability — she begins with the company's business model. Linxon operates in the highly specific Engineering, Procurement and Construction (EPC) space, acting as contractor on large-scale AC power substation projects.

From there, her premise is clear: any legal task the team faces is inseparable from project execution. «Legal,» she remarks, «only functions when it accurately mirrors the company's project delivery».

In conversation with *MAG*, Olsman outlines the global challenges Linxon's legal team is currently navigating — from geopolitical instability to supply chain volatility and evolving regulatory standards.

A LINEUP IN EXPANSION

Nicole Olsman's principle — that projects are the reference point for legal work — finds immediate practical application in the structure of her team.

Linxon's legal core, closely tied to the geography of project execution, branches into three hubs: North America, Europe, and Asia, Middle East and Africa. From each hub, a legal lead reports to Olsman and manages a dedicated team.

«I'm very selective and risk-driven in deciding how to integrate new expertise»

Outside this hub structure, the legal team also includes two corporate roles, overseeing compliance and integrity, and legal operations and data, respectively.

«I cannot build a massive lineup,» Olsman explains, «so I'm very selective and risk-driven in deciding how to integrate new expertise.» The latest additions, in that sense, relates to the company's Global Engineering, Technology and Services (GETS) team in Chennai, India, opened in June 2024, and also, to the hire of a new lawyer in London to manage legal operations part-time.

Over the past few years, Olsman has been working to develop legal expertise in Linxon's Indian



LIXON'S LEGAL LEADERSHIP TEAM

base office and, in 2026, added a new role overseeing legal operations, data, and financing. «We're going to be adding more,» she predicts. «The idea at our Indian centre in Chennai is to support project lawyers if they experience overflow, but also to bolster our team from a corporate and legal operations perspective, given the growing and evolving corporate requirements we need to keep up with».

Originally, the CLO did not anticipate dedicating specific resources to corporate matters, «because of our clearly defined identity as a project-driven company». «As we're growing,» she continues, «I'm seeing the need for clear global governance, which is what makes new corporate additions instrumental».

For Olsman, the priority is to keep building from within, relying on external counsel only in specific circumstances, such as large dispute resolution cases, complex tax matters, and local regulatory issues. «I consider my in-house team to be instrumental in providing business context to each legal issue,» she says.

At Linxon, all core EPC contracts are handled in-house, as are negotiation strategy, bid risk reviews, commercial approvals, live project legal support, compliance programmes, internal investigations, and triage. «We want to keep it internal because these activities are highly commercial and specific to the business».

That emphasis on specificity also underpins the CLO's approach to adopting AI tools. »From a legal perspective,» she explains, »we want to ensure that we use AI only to increase speed of execution, never to replace legal judgment. Because we operate in such a bespoke environment, our EPC contracts still require a significant degree of personal review and input».

GLOBAL CHALLENGES

«In our industry,» Nicole Olsman explains, «legal work is a constant exercise in managing change».

Over the lifecycle of a single project, she can point to a long list of variables that directly affect the legal function: changes in scope, shifts in the physical landscape where Linxon is

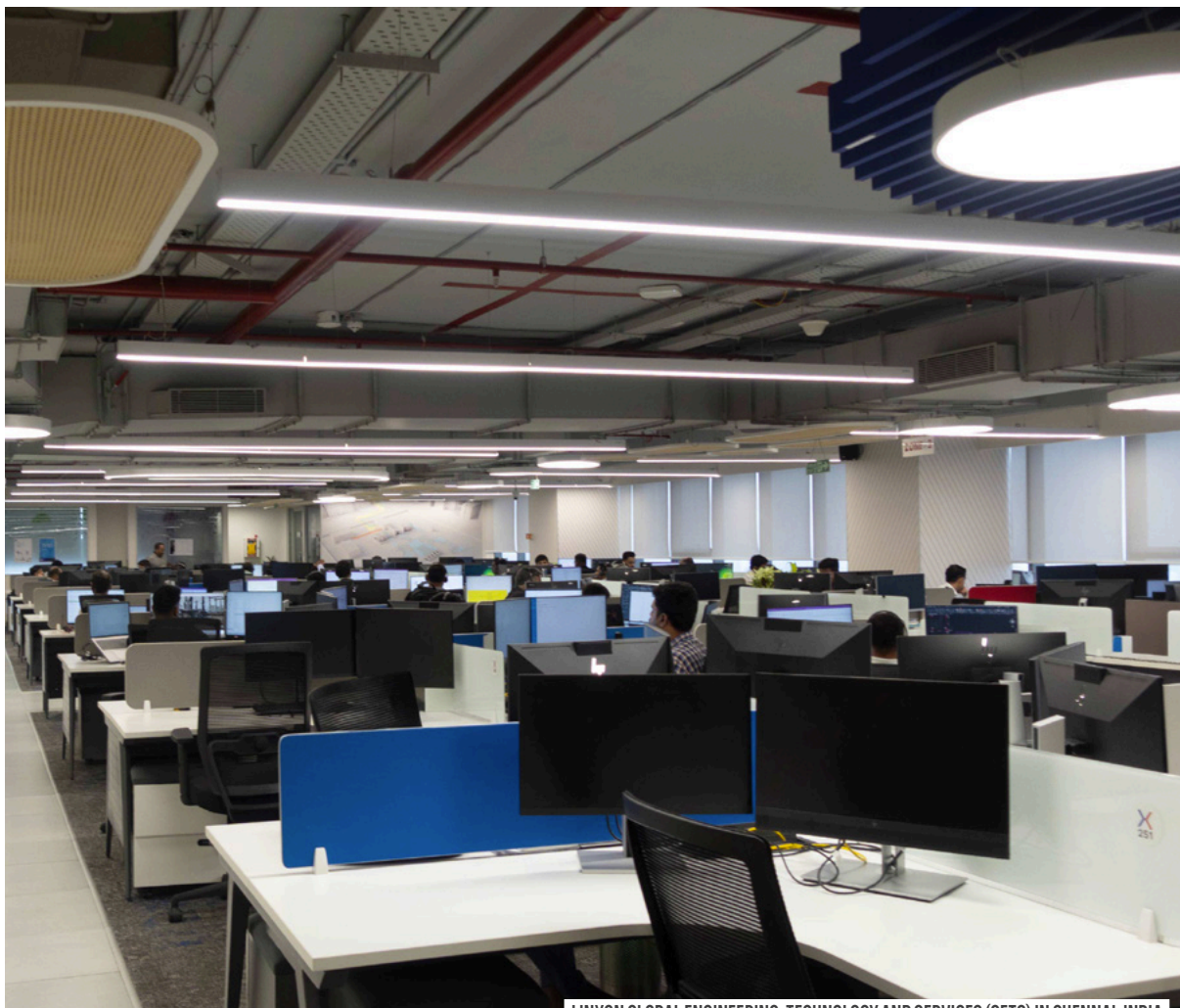
«Legal has the potential to make sustainability executable»

contracted, or modifications to the rely-upon information provided by the project owner. «These are all aspects that we, as a legal team, need to understand meticulously and respond to». Another key factor is supply chain volatility, an increasingly visible global trend. In 2025, McKinsey reported that, to meet the demands of population growth and enable rapid technological advancement, the world will require an estimated \$106 trillion in infrastructure investment by 2040.

«Given the global increase in infrastructure requirements,» Olsman says, «lead times for certain types of equipment can become quite long. Part of the legal team's role is to help structure supply contracts and upstream client contracts in a way that ensures delivery is not only on time, but also at the agreed price».

For an EPC contractor, all operations are subject to stringent health, safety and environmental (HSE) obligations — areas in which the legal function plays a role, particularly in today's geopolitical climate. «Because we're a globally active company,» the CLO explains, «our legal work involves navigating a wide range of international standards. Given the current instability, this becomes even more complex».

Beyond traditional legal risks — such as claims and disputes within standard litigation — Olsman highlights how sustainability regulations and geopolitical risks are emerging as interconnected challenges.



LINXON GLOBAL ENGINEERING, TECHNOLOGY AND SERVICES (GETS) IN CHENNAI, INDIA

«In times of geopolitical instability,» she explains, «regulatory standards can become a moving target. Some of the standards we had been working towards are now being revisited».

Her remarks come as, at the end of February 2026, the European Council moved to simplify the Corporate Sustainability Reporting Directive (CSRD) through the Omnibus I package, citing a «constantly changing geopolitical framework» as one of the reasons for easing and delaying requirements.

MIXING SUSTAINABILITY WITH LEGAL

As the conversation draws to a close, Nicole Olsman reflects on how combining her role as CLO with leadership of the company's sustainability function has allowed her to connect

the dots between the two areas.

When she first took on the role of head of sustainability, it sat within the Health, Safety and Environment (HSE) function. «I initially saw it as separate from my role as a lawyer,» she recalls.

Over time, however, her two roles have increasingly converged, «because sustainability is now seen as a governance and risk discipline, not just a corporate objective».

«Holding both roles allows me to assess what we've committed to contractually alongside what we can deliver from a sustainability perspective, and to frame this as a forward-looking business risk rather than a mere reporting exercise». «Legal, Olsman concludes, «has the potential to make sustainability executable». 📌

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The sports law arena

Yet another sports sentence in the Russia–Ukraine conflict

by flavio caci

When it comes to sport disputes, even when they refer to peculiar foreign matters, Switzerland has always the last word. That observation once again proves apt in the latest chapter of the parallel sports-law strands linking the conflict in Ukraine to major sporting competitions. This time, it concerns the world of chess — officially recognised as a sport by the International Olympic Committee (IOC) — and involves a Swiss-based party to the action, Lausanne-headquartered International Chess Federation (FIDE).

Starting from the case's end note, the Court of Arbitration for Sport (CAS) of Lausanne ruled that the Chess Federation of Russia (CFR) must stop organising official competitions in the occupied territories of Crimea, Sevastopol, and the regions of Donetsk, Kherson, Luhansk, and Zaporizhzhia—the epicenters of the conflict.

The case arose after the Ukrainian Chess Federation (UCF) challenged the conduct of the Chess Federation of Russia before the FIDE. At that point, FIDE's Ethics and Disciplinary Commission had yet adopted a cautious approach. While it found that the CFR had violated FIDE rules by integrating these regions and organising events there, it limited its sanction to a €45,000 fine, convertible into a one-year exclusion in case of non-payment.

At the same time, the Commission dismissed several of the UCF's broader claims on procedural grounds, notably finding that the UCF lacked standing to challenge alleged misconduct by FIDE President, Russian national **Arkady Dvorkovich**.

On appeal, however, CAS reframed the sanction entirely.

In its award of 11 March 2026, the Court sentenced CFR to cease, within ninety days, all chess activities in the disputed territories. Crucially, failure to comply would result in a three-year suspension from FIDE. UCF was represented pro bono by **David Pinsky**, **Paris Aboro**, and **Alexander Gudko** of Covington & Burling (New York), while **Luca Tettamanti** and **Raphaël Bourré** from Swiss side Elite Law represented FIDE.

Compared to the latest, extremely mediatic episode of sports law series running parallelly with the conflict—the “helmet of remembrance” controversy at the 2026 Winter Olympics — this sentence remained under the radar. Back then, during his Winter Games trial runs, Ukrainian skeleton racer **Vladyslav Heraskevych** was seen wearing a helmet displaying several images of athletes from his home country who were killed in the war, thereby violating the IOC's ban on political speech. The 27-year-old had his accreditation revoked a few hours before he was due to compete. In that occasion, CAS aligned with the IOC's decision, dismissing the Ukrainian's appeal.

In this, most recent episode, the Court went far beyond the previously imposed fine by the federation: not only was the decision altered, but the severity of the sanction is markedly different. The ruling, in that sense, could have precedent-setting potential for conflicts in war zones where an interested party seeks to organise sporting events in contested territories.

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Not power, but what it activates: the Parzani method

In this interview with *MAG*, the lawyer reflects on the future and on the role of lawyers. The professionals of tomorrow will not be those who have the answers, but those who create the context in which the answers mature naturally

by michela cannovale

I arrive at the Linklaters offices, on Via Fatebenefratelli, in Milan, a few minutes before the scheduled time. A meeting room on the ground floor has been reserved for my meeting with **Claudia Parzani**. The room is bright, essential, dominated by a large dark table. On it, glasses, bottles of still and sparkling water, cups for tea and coffee, and a few bowls with sweets wrapped in Linklaters-branded paper. All around, about twenty seats.

While I wait, I try to imagine that same room at another moment, inhabited by other voices. I project myself into a typical marathon meeting in which the partners gather to discuss the next deal. The chairs occupied, the words overlapping, the rhythm accelerating and then slowing down. Someone interrupts themselves, stretches out a hand towards one of the bowls, unwraps a sweet. Someone else pours themselves some water, someone else again prefers tea. Minimal, repeated movements, accompanying the conversation as it unfolds over time.

I place my hands on the table. I notice that the surface retains fingerprints for a few seconds, then lets them go. They remain there, sharp, before vanishing without leaving a trace. I keep looking at them for a moment.

Claudia Parzani comes in shortly afterwards, with a quick step. She comes towards me, brushes against me with a light, almost imperceptible touch, looking me in the eyes while taking her seat. Her gestures are precise, calibrated, certainly refined over time.

I grab a sweet and begin to unwrap it. She stops me: «Wait. Wouldn't you prefer some marshmallows?» A brief pause, then she adds: «I'm crazy about marshmallows». Before I have time to answer, a bowl full of them appears on the table.

Claudia Parzani is today chair of Borsa Italiana, senior advisor to Linklaters and Brunswick, a board member of Stellantis, and for years has been in the global ranking of the hundred most

influential women in the world of work according to HERoes. While she speaks, however, the point is never really the title. «I feel at ease in the power to do», she says. Not in power itself, but in what it allows to be activated.

The evening before our meeting she had been at an Achille Lauro concert. Then at the after party. She speaks about it without too much emphasis, as of a parenthesis within a full day. Once back home, she says, she did not give up her ritual: a hot bath before going to sleep. «It is a moment for me», she adds, lowering her voice as one does with something one wants to protect.

I ask her to tell me about herself, about how her path began. She starts from there: she is the first in her family to graduate. When she enrolled in law school, the Italian capital market was very different from the one we know today: privatisations, IPOs, the stock exchange as the



**«I feel at ease
 in the power to do.
 Not in power itself,
 but in what it allows
 to be activated»**

infrastructure of contemporary capitalism were all realities still in the making. She graduated with a thesis on Amnesty International and torture.

The law is there, but it is not everything. «I had many passions, including finance, which pushed me towards fields that at the time did not exist».

She found the first of these in an Italian law firm, Mucciarelli Pedrazzi, where she asked to work precisely in finance. «And so they made a room available to me with dozens of books on the subject and I began to study». Over the years, she would often return to seeking spaces that did not yet have a clearly defined shape.

From Clifford
 Chance,

where she arrived in 1998, to White & Case, by way of a period in London at Credit Suisse, she built a path made of accumulations and horizontal expansions. In 2007 she became partner at Linklaters, then regional managing partner for Western Europe, then global head of business development and marketing - an unprecedented role for a Magic Circle firm. In the meantime, the boards: Allianz Italia, Borsa Italiana, *Il Sole24Ore*, Politecnico di Milano, Moleskine, Stellantis. «I become passionate, but I also know how to let go», she explains. «When something is consolidated, I like taking on something new to build».

It is not easy to understand how much of this account is completely spontaneous and how much has been built over time. Perhaps because, at a certain point, the two things end up coinciding.

What is certain is one constant: the ability to intercept an empty space and make it practicable. Not to tear, not to break the system, but to widen it just enough to enter it.

It is the same system that
 returns shortly



afterwards, while we speak about the book she published in 2024: *The Outsiders' Revolution*. The title immediately caught my attention. Because Claudia Parzani, from the outside, appears profoundly "in": she sits at the tables where the decisions that matter are made, she knows the right people, she is recognisable in any environment of Italian economic power. Yet, feeling like an outsider is not, for her, a pose.

She tells me that recently she was unable to take part in an event at a private club because it was reserved for men only: «I asked to take part and I was told no, even though the topics they would deal with are the very ones I deal with every day».

It is not an episode far away in time. On the contrary, it belongs to a present-day Milan, which presents itself as a European capital of modern and inclusive business. «Women still do not enter certain circles. Moreover, there are no similar circles built for women only. For this reason I too feel like an outsider: with one foot outside, despite having one inside».

This tension - inside and outside - returns several times in her words. It is a tension that remains for every woman, moreover, even when she reaches top positions. «Even in the female contexts I frequent and that I have contributed to creating, I have not always found the same habit of cultivating the network. Of course, it depends very much on how time and responsibilities are distributed. Which, needless to say, affects the very possibility of building relationships».

Among the stages of her path, there is also 2021, when she ran to become senior partner of Linklaters. For the first time in the firm's history, the candidates are three women.

«I was not the one who made it. And when you lose, everything you put into it comes back at you, including time and energy. You thought the others would be as enthusiastic as you, and instead you realise that this was not the case». I ask her what she thinks the reason was, and she explains to me that she had not been sufficiently capable of reading the context and her interlocutors. Then she almost seems to reassure me: «I processed it; I certainly did not

SCRIPTA MANENT

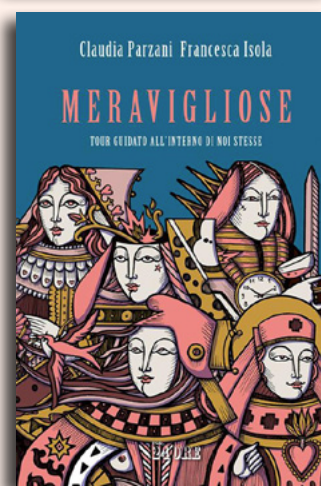
Books published
by Claudia Parzani
over the years



Rizzoli, 2024



Garzanti, 2022



Il Sole 24 Ore, 2020

despair! In fact, with the current senior partner I joke by asking myself whether she won or I did, since the role is rather complex».

Shortly after that defeat, Parzani became Chair of Borsa Italiana. «Work is a bouncing ball», she tells me.

And yet, for a long time it occupied all the space. «It is true: I often put myself in last place». She thinks about it better: «Myself... and washing the car!».

She jokes while talking about difficult periods, in which she had to keep many things together, in which she risked burnout. «Now I allow myself more time». The hot bath in the evening. Walking in nature. Staying away from the phone when possible. «If I can avoid using it, all the better».

I ask her whether power has ever made her feel lonely. «Rather than lonely», she replies, «competition has saddened me at times. But every choice brings with it renunciations and possibilities. It is a balance that is built over time».

And if she could choose to start again? What would Claudia Parzani do today? She does not mention the law. «I would study history and computer science, or philosophy». She speaks about culture, about the ability to be interesting, about knowing how to tell a story.

It is an idea that returns also when she reflects on the future of the profession, and that she sums up in an expression that is beginning to circulate also in the international debate: the lawyer as an “activator”. «Not the one who has the answer, but the one who creates the context in which that answer activates itself naturally». A role that holds together expertise, relationships, and the ability to narrate.


The legal world, moreover, is changing. Law firms merge, grow, become more complicated. «But today firms are not only large: they are also too “legal”. That is why I believe in a future made up of professionals who do not all have the same background».

«Competition has saddened me at times. But every choice brings with it renunciations and possibilities. It is a balance that is built over time»

The models evolve, technology enters, clients internalise more and more functions. In this context, the figure of the lawyer as a pure technician of the law seems destined to narrow. «AI,» she continues, «will flatten technical expertise more and more. It will become increasingly difficult to distinguish yourself only by the deals you have closed. The difference lies in the people you bring together, in cross-contamination, in connections. And in knowing how to convey an emotion - something that certainly is not offered to you by a manual or ChatGpt».

The conversation shifts, almost without interruption, to something else. She returns to Achille Lauro and to the «so heterogeneous audience always present at his concerts». She reflects aloud on the singer: «You realise that he evidently intercepts something at an emotional level and for this reason he manages to speak to everyone».

She stops for a moment, then adds: «If today I had to think about my funeral, I would like there to be friends, young people, students, people who have written to me over the years. People who remember me for what I managed to intercept in them, for what I left behind».

One last smile escapes her: «Of the deals I have closed, in the end, who will ever remember them?». In the meantime, the bowl of marshmallows has remained there, between us. I take a couple. They are light, sweet, they melt in the mouth. Like the fingerprints on the table: they last a moment and then disappear.  Copyright © 2026, LegalcommunityCH

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The man at the helm of Pérez-Llorca in Iberia

Executive partner since 2024, Julio Lujambio is leading execution in Iberia while Pedro Pérez-Llorca is temporarily based in Mexico City. The close of 2025 – €211.3 million and 26% of the business outside Spain – sets the scene for a new phase in governance

by *ilaria iaquinta*

Mexican, 47, dual-qualified in Mexico and Spain, married to a lawyer and the father of four, **Julio Lujambio**, executive partner of Pérez-Llorca, welcomes *Iberian Lawyer* into his office in Madrid. Behind his desk, a few awards sit on the bookshelf. «They're from the *Forty under 40* ten years ago», he jokes, with a smile that blends irony with the passing of time. To one side, a sequence of photographs of his children, taken every summer in the same spot in Cádiz, as if the images were a way of measuring the years. He came to Spain at 23 to take a master's at IE and complete his admission; he stayed, he says, «for a woman», now his wife.

THE ORIGINS

«When I joined in 2005, the firm was much smaller», he recalls. «They were looking for a junior associate for the Corporate team, and the process ended with two hires because both were a good fit: Carmen Reyna and me — which says a lot about Pérez-Llorca's philosophy. Twenty-one years later, we're both still at the firm». Reyna, he adds, is also now part of the international governance bodies of the partnership.

Since then, his career has followed a steady upward path. He was made partner in January 2014, aged 35, at a time when the country was still feeling the effects of the crisis. «The market trend wasn't to make Corporate partners,» he stresses. Even so, the firm promoted four associates from the area between 2013 and 2014 — **Alejandro Osma, Pablo González, Carmen Reyna** and himself — as a bet on the project. In 2016 he took on his first management responsibility when he assumed leadership of one of the Corporate groups. In 2020, when the firm moved to a board-of-directors model, he joined the governing body. And in 2024 came his appointment as Executive Partner, within a strengthened governance model that also created the role of **Iván**



JULIO LUJAMBIO

Delgado as International Executive Partner, and appointed **Constanza Vergara** as COO, while Pedro Pérez-Llorca remained as managing partner. In parallel, the firm also established an International Partnership Board (see dedicated box). The structure is reminiscent of that of many large international firms, with a global body setting strategy, a managing partner as a point of reference, and

OFFICES WORLDWIDE

Europe: Barcelona, Brussels, Lisbon, London, Madrid

Americas: Bogotá, Mexico City, Medellín, Monterrey, New York

Asia-Pacific: Singapore, Abu Dhabi (next opening)

executive committees by geography in which the firm's executive partners participate.

EXECUTIVE PARTNER: WHAT IT MEANS IN PRACTICE

Lujambio frames his role as an organisational, execution-focused response to the firm's accelerated internationalisation. His remit is to «follow very closely» the make-up of teams and practices, ensure the right balance between internal promotion and the hiring of external talent, and equip the firm with very practical tools — particularly in technology and artificial intelligence. Turning to lateral hires, he explains: «I'm very involved. I look at whether the hire makes sense, what they can bring, and the joint business plan». In Iberia processes, he adds, he often personally leads that analysis, always within strategic guidelines set by the International Partnership Board and carried out alongside Pedro Pérez-Llorca and Iván Delgado.

Pedro Pérez-Llorca's temporary move to Mexico City, formalised in January 2026, has naturally increased Lujambio's weight. «Managing the Iberian market has fallen much more to me, both by mandate and by geographical presence», he summarises. And he translates that into a very concrete network of interlocutors — among partners, and business-services areas such as finance, business development, human resources and communications. It also means prioritising the reading of how practices are evolving and spotting the market's «trains». Even so, he insists the «centre of gravity» has not shifted, because Pérez-Llorca remains «one single firm, with shared objectives and national decisions geared towards the global project — in which Pedro Pérez-Llorca is our ultimate leader». What does change, he explains, is execution: day-to-day oversight intensifies from Madrid and requires tighter coordination with the Managing Partner in Mexico. He does not describe it as a rigid arrangement, but rather as continuous, natural communication: «There isn't a weekly ritual; it's almost constant... messages, calls... and it revolves more around the 'how' than the 'what', because the 'what' is very clear to us», he stresses.

And that coordination, he adds, is not only Madrid-Mexico, but also with Iván Delgado from New York. On paper, the split with him seems clear —

Iberia on one side and international on the other. In practice, Lujambio nuances it: «They're not roles with a clearly defined border», he says, because many decisions have cross-cutting effects. Resources, practice priorities or investment in capabilities affect several geographies at once. Delgado was his first direct boss when he joined the firm in 2005 — a biographical detail that, in his view, explains a style of coordination «without compartments». Lujambio also highlights a «curiosity»: although he is Mexican, his focus is Iberia; and the bet on Mexico, he says, was not led by him but by Delgado. «It shows how few prejudices we have,» he concludes.

THE 2025 FIGURES

Pérez-Llorca closed 2025 with €211.3 million in pro forma revenue, 28% more than the previous year. In Spain, the figure reached €155.8 million, up 17%. Portugal, Mexico and Colombia contributed €55.5 million jointly — 26% of the total.

The figures confirm a trajectory of sharp acceleration: over the last decade (2016–2025), Pérez-Llorca has multiplied its sales by six. However, rapid growth also introduces friction. Lujambio does not deny it, but he flips the perspective: «not growing would create more tension for us», because of its impact on careers and talent retention. In fact, when turnover is discussed, he frames it as «the second-best piece of news of the year»; the first, he says, was the internal promotions announced in December (12 new partners and five counsels, ed.). His clearest concern is cultural: maintaining quality, respect and collegiality while processes are standardised across jurisdictions and uniform

THE LAW FIRM IN NUMBERS

Revenue 2025: **€211.3 million (+28%)**
 Revenue Spain: **€155.8 million (+17%)**
 Revenue Portugal + Mexico + Colombia: **€55.5 million (26% of total)**
 Spain: **372 professionals and 73 partners**
 Portugal: **more than 60 professionals and 14 partners**
 Total: **689 professionals and 144 partners**

INTERNATIONAL PARTNERSHIP BOARD


A body where “all sensitivities are heard” and the firm’s “what” is agreed. Its composition is not public; however, it includes more than 30 partners, with representation by countries, practices, generations and gender (approx. 30% women). It meets quarterly, with extraordinary sessions when needed. The partners’ meeting remains the ultimate body; the International Board sets strategy, and execution falls to country committees and the leadership trio (Pedro Pérez-Llorca, Iván Delgado and Julio Lujambio).

controls are put in place. «The proposition we want to take to our clients is that they will have the same high-quality service in every country,» he insists. Within that ambition he places the idea of «not being the mere accumulation of good firms, but a great firm; and aspiring to be the firm of reference in every country where it operates».

PORTUGAL AND ABU DHABI

Two years after the opening of Lisbon, Lujambio describes the Portuguese office’s performance as «extraordinary» and recalls that it was a greenfield bet. Today, that office is above 60 people, with 14 partners. The local structure has also been redesigned as a result of the Abu Dhabi project, the latest to be announced at the start of the year. **Carlos Vaz de Almeida** is in fact the new managing partner, alongside **Inês Arruda** and **Adolfo Mesquita Nunes** as country co-chairs. **Gonçalo Capela Godinho**, until now the head in Portugal, will in turn move to Abu Dhabi together with a couple of associates. Lujambio presents it as a regional relationship hub rather than a local-law office, in a «Singapore-type» model: a small team, close to investors and local firms, designed to work in a coordinated way with Spain, Portugal, Mexico and Colombia, as well as the lusophone-rooted Africa practice coordinated from Lisbon.

THE FOCUS FOR 2026

On revenue targets he avoids figures. «We don’t make it public.» But he does clearly set out the two levers the firm wants to rely on this year globally: internal promotion and new lateral hires. Among the areas where he sees the most runway he mentions tax, sport, defence and finance. In tax, in fact, the firm has already strengthened Madrid with the integration in tax litigation of **Adal Salamanca** in February, and he hints that more projects are in the pipeline. The idea, he insists, is not to grow for the sake of growing: growth must respond to strategic logic and cultural fit.  Copyright © 2026, LegalcommunityCH



PEDRO PÉREZ-LLORCA, JULIO LUJAMBIO, IVÁN DELGADO AND CONSTANZA VERGARA

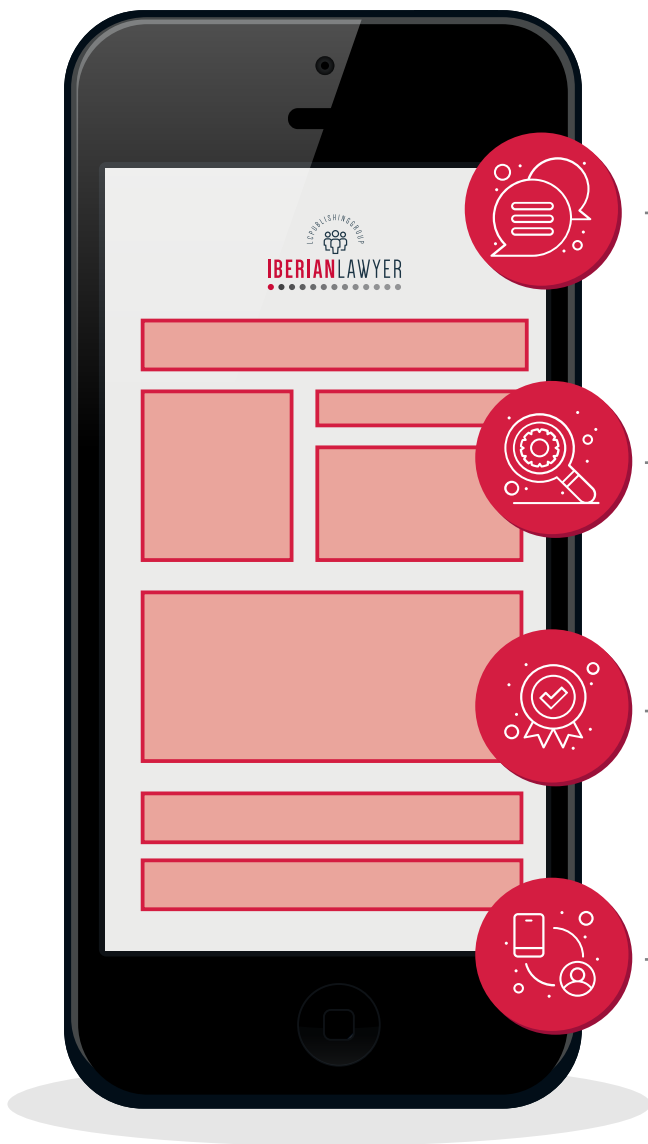


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N 22 | May 2026

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