



PORTUGAL'S TOP 20 LAWYERS of 2022

ANNIVERSARIES

Three decades of SRS

MARKET LEADERS

Spain's Top 30 Lawyers of 2022

THE FOREIGN LEGION

In Spain, without an office

BUSINESS TO LAW

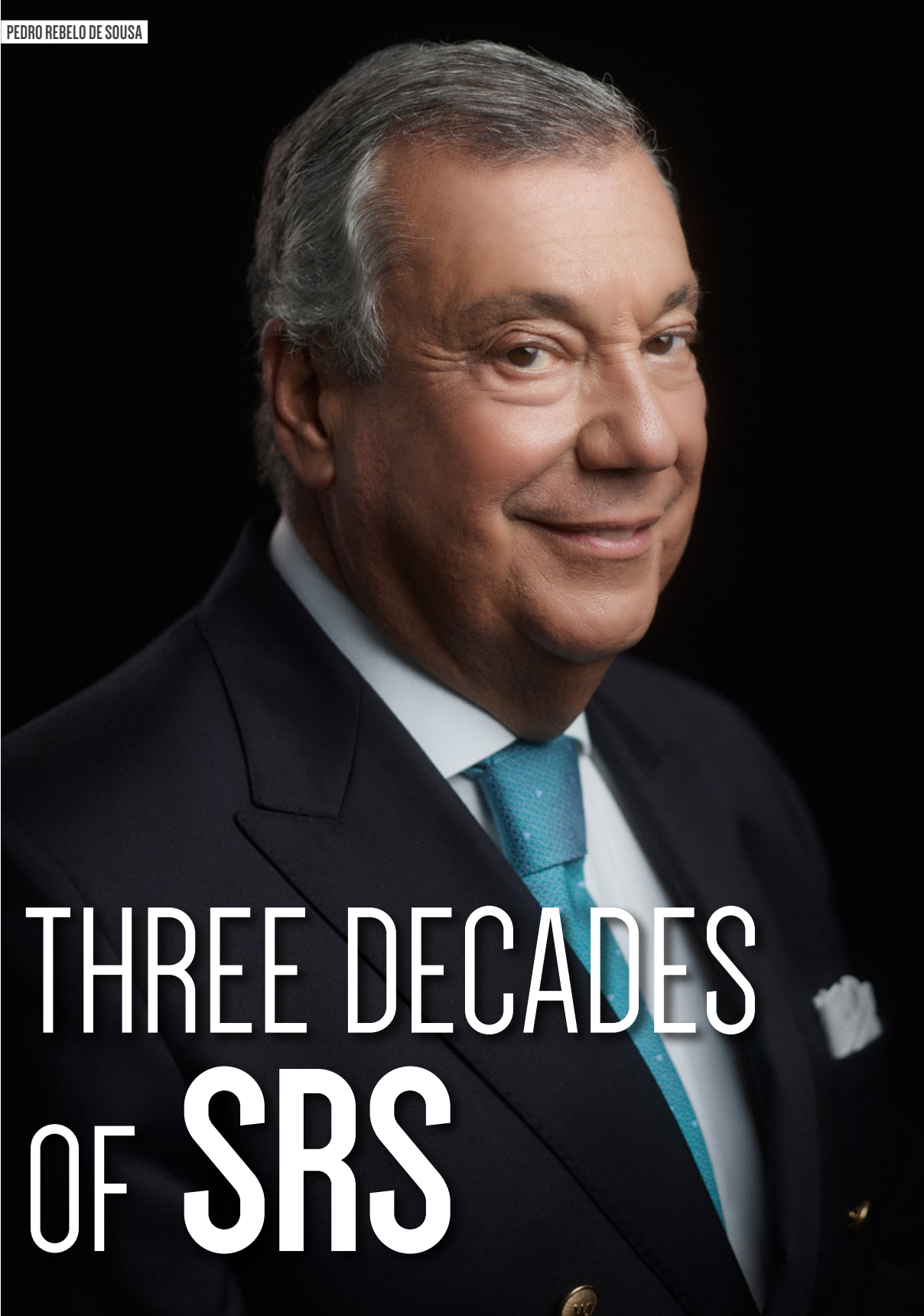
When tech meets law

AWARDS

FORTY UNDER 40
SPAIN AND PORTUGAL



PEDRO REBELO DE SOUSA



THREE DECADES OF SRS

Iberian Lawyer interviewed the managing partner of SRS, a firm that has gone through a lot of changes during the last 30 years but remains committed to its international roots

by michael heron

Pedro Rebelo de Sousa is arguably one of the most recognisable and well-known lawyers in the Portuguese market. A career that saw him leave Europe in the 1970s to work as a VP at Citibank and Citicorp Investment Bank in New York City, he returned to Portugal to establish his law firm thirty years ago. As well as unveiling SRS's new brand and image, we reflect on its history, legacy and what the future holds for the firm. This interview covered the firm's journey during the last three decades and can reveal there is a succession plan for a new managing partner to take up the reins next year.

In the 1970s and 1980s you worked in banking both in Brazil and the US, what motivated you to come back to Portugal?

A combination of factors. These include Portugal entering the EU and having to reprivatise a substantial part of its economy that was nationalised in 1975, and the personal desire to bring my two children to Europe. Following an international career, it was an amazing challenge to be invited to lead the first 100% reprivatisation of a traditional and large Portuguese commercial bank as CEO (at the age of 35) in my own country. Having the opportunity to gather my family which was spread in Brazil and New York was also attractive.

I WAS ON THE SIMMONS
& SIMMONS BOARD FOR
TWO TERMS, AS WELL
AS ON THE PARTNERSHIP
ASSESSMENT COMMITTEE
AND THE REMUNERATION
ASSESSMENT COMMITTEE

”

SIMMONS & SIMMONS
REPRESENTED NO MORE
THAN 10% OF CLIENT
REFERRALS



When SRS was founded in 1992, it became part of Grupo Legal Português (European Economic Interest Grouping) with Garrigues, Simmons & Simmons and Pinheiro Neto. What advantages did this give the firm, having an international mindset from day one?

The international connections helped not only from a client generation standpoint but from an organisational and cultural perspective. It helped very much to shape our international mindset, as well as provide an operative structure based on specialisation matrix practice groups vs sectors groups.

In 2001 the firm went one step further and fully integrated with Simons & Simmons, becoming the first international firm in Portugal? This preceded an eight-year period before SRS became independent again. How would you sum up this time, both good and bad?

It was a great experience. I was on the Simmons & Simmons board for two terms, as well as on the partnership assessment committee and the remuneration assessment committee. I was also chair of the diversity committee. Additionally, and

further increasing our international exposure, our Partner Octávio Castelo Paulo was global head of the Simmons & Simmons TMT sector. Further, most of our professionals were trained in and/or seconded to Simmons & Simmons offices or major clients in the City of London.

We were also at the cutting edge of the most innovative transactions and structures being implemented in the Portuguese market.

In 2009, did the firm have to re-invent itself, in the sense of showing the market you were still strong and could offer something different?

Re-inventing was not exactly what happened. Simmons & Simmons represented no more than 10% of client referrals. Also, we were not in agreement with the Simmons & Simmons international strategy (after several failed mergers attempts in the City of London, USA and Asia). We decided to depart on very amical terms remaining with a Best Friends relationship and being able to work with other international firms that were requiring our support. At that time international firms lacked flexibility to “assemble” different jurisdictions with diverse characteristics (pricing, rates, salaries, etc.) - so all in all it proved to be a very sensible move.

After celebrating thirty years, the anniversary coincided with the unveiling of your new brand. What was the motivation behind this?

SRS Legal's new image takes advantage of a unique heritage of the past, while also projecting us into a future that we believe will be full of challenges and achievements. Doing it while we celebrate 30 years is the perfect timing to take stock of the past, gain momentum on the present and focus on the future. As we celebrate 30 years of history, I am proud to see the SRS brand evolve and transform itself, while remaining connected to its original values, to what we believe in, to how we commit ourselves and to how we genuinely want to be. To create a consensus, and leveraging upon all teams within SRS, a cross departmental rebranding committee was established. Through in-depth analysis of the brand, the market and consultation with internal and external clients, challenging them to reflect on what we are and what we want to be, this committee managed to create a platform of representative values and common objectives. Focused on the future, it was then essential to transform these learnings into tangible values, which would serve as a road map for where we are heading.

SRS LEGAL'S NEW IMAGE TAKES
ADVANTAGE OF A UNIQUE
HERITAGE OF THE PAST, WHILE
ALSO PROJECTING US INTO
A FUTURE THAT WE BELIEVE
WILL BE FULL OF CHALLENGES
AND ACHIEVEMENTS



What differentiates SRS from the other law firms in Portugal?

At the end of the day, I would have to say it's Humanity and Empathy. Ask anyone you know in this business! Our slogan "About Law. Around People." reinforces two essential pillars: our path of competence and professionalism and the most important aspect of this whole transformation exercise – the people. Our people who are our greatest asset, and our clients that bring out the best in us. They are our purpose. Then, of course, our new values: agility, empathy, innovation and sustainability.

Are you succession planning for the next firm's leader or will we see you at the helm in the near future?

The succession plan was announced and being implemented. In 2023 we should have an elected managing partner co-managing the firm together with me and thereafter I will become senior partner until at least 2026. 

PEDRO REBELO DE SOUSA

PEDRO REBELO DE SOUSA IS THE FOUNDING AND MANAGING PARTNER OF SRS, A WELL-KNOWN FIRM IN PORTUGAL FOR ITS EXPERTISE AND TRACK RECORD IN FINANCE AND M&A. REBELO DE SOUSA ADVISES DOMESTIC AND INTERNATIONAL CLIENTS ON BANKING AND FINANCE MATTERS, AS WELL AS STRUCTURING AND EXECUTING M&A TRANSACTIONS. WITH OVER 40 YEARS OF EXPERIENCE, HE HAS BEEN A SENIOR OFFICER IN AN INTERNATIONAL INVESTMENT BANK IN SÃO PAULO AND NEW YORK, AND ALSO AS CHAIRMAN/CEO OF A PORTUGUESE BANK.