

MAG

	ISSUE	November	ENIC
1	149	2025	ENU

Bird & Bird lands in Lisbon

Women in arbitration: breaking the bias



Iberian Lawyer highlights the minds shaping strategy, driving innovation, and setting the standard for leadership and growth in the Portuguese legal market Number I: Martim Krupenski

Inside the Deloitte Legal Telles project





If the Portuguese legal market in 2025 could be summed up in keywords, they could be multidisciplinarity, integration, internationalisation, expansion, compliance, and the green and digital transitions. Local and international transformations, such as geopolitical shifts, globalisation, fast-changing regulations, and technological acceleration, are shaping the work of Portuguese lawyers, affecting everything from client demands and legal research to the most strategic decisions within law firms.

Despite a moderate growth pace, the Portuguese economy continued to expand over the past year, entering a consolidation phase after the post-pandemic recovery and the tourism boom. Transactional activity fell by about 6% (according to TTR Data up to October), yet both national and international investors remain interested in the market. Major deals took place, as the sale of Novo Banco for  $\{6.4\ \text{billion}\ \text{and}\ \text{the}\ \{2.3\ \text{billion}\ \text{high-speed}\ \text{rail}\ \text{concession}\ \text{connecting}\ \text{Porto}\ \text{and}\ \text{Ois}$ 

Historical firms consolidated, combining tradition with growing investments in innovation, technology, and talent—Morais Leitão, Vieira de Almeida, and PLMJ are notable examples—while mid-sized offices expanded through new locations and alliances. The Portuguese market has also shown its growth potential, with new international entrants choosing Lisbon as a destination.

To differentiate themselves in an increasingly competitive market, firms launched new services and products: specialised desks, compliance and management tools, and departments covering high-demand areas such as intellectual property, longevity, criminal and regulatory offences, and data centre advisory. Corporate and M&A, finance, energy, real estate, and dispute resolution remained the most active practice areas, while technology, competition, and regulatory law gained strategic weight.

The lawyers who best navigated this challenging environment were those who demonstrated resilience, strategic vision, and adaptability,

combining strong technical expertise with leadership in initiatives related to the spirit of this timme. It is precisely these qualities that the following ranking of 20 professionals highlights, showcasing those who stood out in the Portuguese legal market in 2025.

This ranking, curated by *Iberian Lawyer*, is not solely a league table based on transactions, but a comprehensive assessment combining news coverage, public data, and four criteria: track record, leadership, popularity, and career trajectory.

**Track record** refers to the main activities of which these professionals have handled the legal direction in the last 12 months. In other words, their ability to generate substantial amounts of business and value within the law firm. From large operations that have changed the Portuguese footprint to partnerships, projects and disputes.

**Leadership**, whether as the head of a law firm or a team, highlights their efforts and results perceived in the success of their organisation, the implementation of new processes or technology, or beneficial transformations. We also valued the commitment to increased innovation or inclusion in the legal market.

**Popularity** refers to the prestige that the selected lawyers have earned during the year. Visibility has transformed these already remarkable professionals into recognised "influencers" and trend setters in their areas.

And, last but not least, their **career**. A successful career path is the thread that connects all these lawyers listed below.

Copyright © 2025, Iberian Lawyer

## **LEGENDA**:

TRACK RECORD LEARDERSHIP POPULARITY CARFER







Morais Leitão is not only consistently at the top of the transactional market, but it has also emerged as a space for innovation, spanning technology, processes, and employee wellbeing, without losing its traditional roots. Since June 2024, Martim Krupenski has been steering the firm's strategic decisions, including the appointment of Carlos Eduardo Coelho, a non-legal partner, making Morais Leitão one of Portugal's first multidisciplinary law firms. In recent months, the firm has adopted a "new tech-based business model" and established partnerships with companies such as Legora, XpandIT, and Mind Over Data to enhance its processes through AI and digital tools, investing around 3% to 5% of its revenue in technology, tailored tools, and innovation-

driven methodologies. Alongside litigation and civil and commercial disputes, Corporate and M&A, Krupenski's specialisation, remains the firm's main growth driver: as of October 7, the law firm has topped the deals' value ranking, with a total of €1 billion advised. A leader with diverse interests—including psychology, as he is about to become a psychotherapist himself—he is also a strong advocate for mental health and well-being, having co-founded the association Direito Mental. Morais Leitão was the first firm in Portugal to be certified as a family-responsible company and currently runs around 70 initiatives supporting employee well-being.

Ahead of Abreu for the past four years, she has been guiding the firm through significant growth, having achieved a revenue landmark of €51 million in 2024, while earning recognition as the 5th most innovative law firm in Europe, according to the *Financial Times*. She has placed technology and digital transformation at the heart of the firm's evolution. Initiatives in this trajectory include the Abreu "Knowledge Institute," a strategic collaboration with Microsoft Corporation to deploy Copilot for Microsoft 365 across the organization and a partnership with Legora to bring advanced collaborative AI solutions into the firm's legal-practice workflows.





Bruno Ferreira, confirmed as managing for three more years (<a href="https://example.com/here-the-news">here-the-news</a>), consistently recognized in banking & finance and capital markets rankings. Under his leadership, PLMJ has pursued steady growth: participating in major transactions, strengthening its team through key hires and appointments, and completing strategic integrations, including Sofia Galvão Advogados and RRP Advogados. The firm has also been among the pioneers in adopting a multidisciplinary approach in Portugal, having appointed two non-legal partners in 2025. PLMJ also stands out for its work in project finance and real estate operations.



The Portuguese firm leading in revenue—€84.02 million in 2024, according to *Iberian Lawyer's* estimates (here the news)—is led by a lawyer who has leveraged the recovery of the European banking sector, growing transactional activity, and the green and digital transitions. VdA grows steadily without losing its identity, remaining strong in the transactional market and advancing its digital strategy through AI tools such as Affine, used for deep legal research. Under her leadership, the firm has also expanded internationally, with about 15% of its revenue now coming from foreign operations.



With 20 years of experience as a commercial lawyer, he is recognised for his work in competition damages actions, compliance mandates, and merger control filings. Under his leadership, PRA has entered a phase of transformation: the firm opened new headquarters in Lisbon, launched a criminal and regulatory practice, implemented an ESG-driven governance model, and expanded to Viseu, now counting eight offices. PRA has also created iGenerator, a project bringing together 17 lawyers dedicated to innovation and digital technologies, reinforcing its focus on digitalisation and international growth.





With over 30 years of experience, he heads Cuatrecasas' Portuguese office, which has seen consistent growth, and is a key figure in real estate, advising on major residential, tourism, retail, student, and senior housing projects. He oversaw the integration of SLCM and is regarded within the firm as an approachable leader. Under his leadership, Cuatrecasas Portugal has expanded initiatives in inclusion, diversity, training, and innovation, including the REDI.LGBTI network, the Cuatrecasas Academy, and Cuatrecasas Acelera, a programme supporting startups and entrepreneurs.



With over 25 years of experience, he is recognised for his track record in M&A, cross-border transactions, and privatisations. Neves was responsible for the highest M&A transaction value in Portugal this year according to *Mergermarket* (as of October 15), with deals totaling an estimated €6.5 billion. He is a man of many talents: head of both the corporate M&A and finance and projects departments, he is also a tax specialist. This year, he led the firm's advisory team in major operations, including the sale of Novo Banco.



He has been confirmed as the future managing partner of Deloitte Legal Telles, the merger that in 2026 will create a firm starting with 240 lawyers and more than 5,000 clients (here the news). With three decades at the firm, under his leadership over the past two years, Telles' revenue grew from €13.8 million to €19 million, marking a clear expansion trend. This year alone, Telles promoted five of its lawyers to partners and has been consolidating its position in areas such as real estate, renewable energy, sports law, litigation, and corporate acquisitions. He also leads the corporate and M&A practice, one of the firm's main areas of growth.





Magalhães leads the firm's finance and governance practice, overseeing operations, growth, and advisory work for Portugal's main banks. This year, he handled one of the country's largest transactions — the €700 million debt restructuring of Teixeira Duarte. Under his guidance, Sérvulo continues to strengthen its position in asset management, public law, and emerging areas such as space law, while investing in innovative services like the new "Longevity Planner". Initiatives such as Sérvulo Latitude are also expanding the firm's presence in strategic markets, including Lusophone Africa and Brazil.



A specialist in intellectual property, he leads the Portuguese office of the largest Iberian law firm by revenue, €481.85 million in 2024 on a global scale (here the news). Since 2008, he has also served as global head of the firm's Intellectual Property Department in Iberia. With over 30 years of experience, including time at the European Intellectual Property Institute, he advises businesses on industrial property, copyright and related rights, and unfair competition disputes. His career includes participation in complex cases, such as copyright infringements, trademark disputes, design and patent actions.



Last year, the former CCR Legal became PwC Legal, fully assuming their connection with the multi-service firms. The law firm, that began operating in 2017 with three people, now operates in offices in Lisbon and Porto with 50 lawyers. In eight years, PwC legal services has recorded a growth of 30% to 40% annually in terms of operational results. A specialist in corporate and M&A transactions, as well as in commercial contracts, Cabral also participates actively on major deals such as the selling of Novo Banco and the merger of the Portuguese Mutual Guarantee Companies – Norgarante, Lisgarante, Garval and Agrogarante.





She divides her practice between banking and finance, especially on acquisition, project and structured finance deals, and M&A/Private Equity and Capital Markets. With nearly 30 years of experience, Castelos is recognised for her expertise in the energy, infrastructure, corporate restructuring, and real estate sectors. Among her recent work, she took part as one of the legal advisors in high-profile transactions such as the sale of Novo Banco and Portugal's €2.3 billion Porto–Lisbon high-speed rail concession.



He advises on multidisciplinary technology solutions, including blockchain, Web3, and smart Contracts, and plays a central role in Antas da Cunha's digital transformation strategy. In July, the firm signed the EU AI Pact, committing to the ethical use of AI, and was internationally recognized for its digital strategy by the *Financial Times* in 2025, with his contribution. He is also one of the advisors in the Banco Espírito Santo case, representing nearly 2,000 injured parties.



With Uría Menéndez for 21 years, she was appointed co-managing partner alongside Antonio Villacampa in July (effective January 2026) and is recognised for her expertise in tax law, with experience in mergers and acquisitions, real estate transactions, project finance, financial products, and tax litigation. Over the past year, she led M&A operations totalizing at least &63.2 million, according to TTR Data (as of October). On the firm's 24th anniversary in Portugal—when it became the first international law firm to establish a presence in the country—Pontes became the first woman to colead Uría Menéndez in Portugal.





She combines a top-tier transactional practice in corporate, banking, and project finance with leadership: Barreto also sits on the board of directors and manages a firm that has grown consistently—recording a 10% increase in revenue in 2024. Meanwhile, she continues to focus on her core expertise, advising on M&A deals. Her work spans renewable energy, cross-border M&A, and real estate, placing her at the heart of Portugal's growth sectors. This year, she has been directly involved in key transactions, including acquisitions of real estate such as clinics, a business park, student housing, and schools.



In July, Cabeçadas took over to lead Miranda into a new phase. In the past two years, the firm has moved to larger offices in Lisbon's Allo building and refreshed its brand identity. With 23 years at the firm — including six in Mozambique — he has experience in banking, finance, and project finance across Africa, leading deals such as the €1.29 billion rural electrification program and the financing of the Cabinda Refinery Project in Angola. His current priorities include digital transformation, developing young talent, and extending the firm's international business strategy.

NEW

NEW

NEW

NINTRY

Nanaging partner
Miranda & Associados

SRS Legal has been expanding, as shown by numerous hires and integrations over the past year. Its competition & EU practice has also grown, driven by a surge in class actions and no poach agreements in Portugal, with Anastácio leading a practice that attracts both domestic and international clients. With over 25 years of experience with a focus in the sectors of energy and fast-moving consumer goods, he has been assisting various merger control cases in clearing, as well as reference cases by the Portuguese Competition Authority.





She will serve as vice-president, working alongside Francisco Espregueira Mendes on the Deloitte Legal Telles project, expected to launch in 2026. Head of Deloitte's legal practice in Portugal since 2021, Moreira has been shaping the strategy for the merger that will bring together 240 lawyers, combining one of the Big Four with a consolidated Portuguese firm. Under her leadership, Deloitte Legal, now with 63 lawyers in Lisbon and Porto, has recorded significant growth. With 30 years of experience in M&A, corporate and competition, she has advised on numerous transactions



NEW

ENTRY

Managing partner and coordinator of M&A practice Deloitte Legal (Deloitte Legal Telles from 2026)

With over 25 years of experience, she focuses on labor law, coordinating advice to national and international companies. In recent years, she has taken part in restructuring processes across sectors such as finance, insurance, industry, construction, aviation, pharmaceuticals, and services. She has experience in negotiations with trade unions and workers' committees in the context of these processes. Afonso is also part of the firm's ESG Task Force and a member of its board of directors. She frequently contributes to discussions on new models of labour relations in Portugal.



Having acted as counsel and arbitrator in domestic and international cases under the rules of the ICC, the Arbitration Centre of the Portuguese Chamber of Commerce, and other institutions, Lousa plays a key role in Linklaters' operations and advisories in Lisbon. His experience covers Lusophone Africa, with a focus on Angola, Mozambique, and Guinea-Bissau. He has advised commercial banks, public entities, infrastructure concessionaires, and Big Four accounting firms on investigations, compliance, arbitration proceedings, and restructuring. NEW



Partner and head of litigation, arbitration  $\delta$  investigations Linklaters