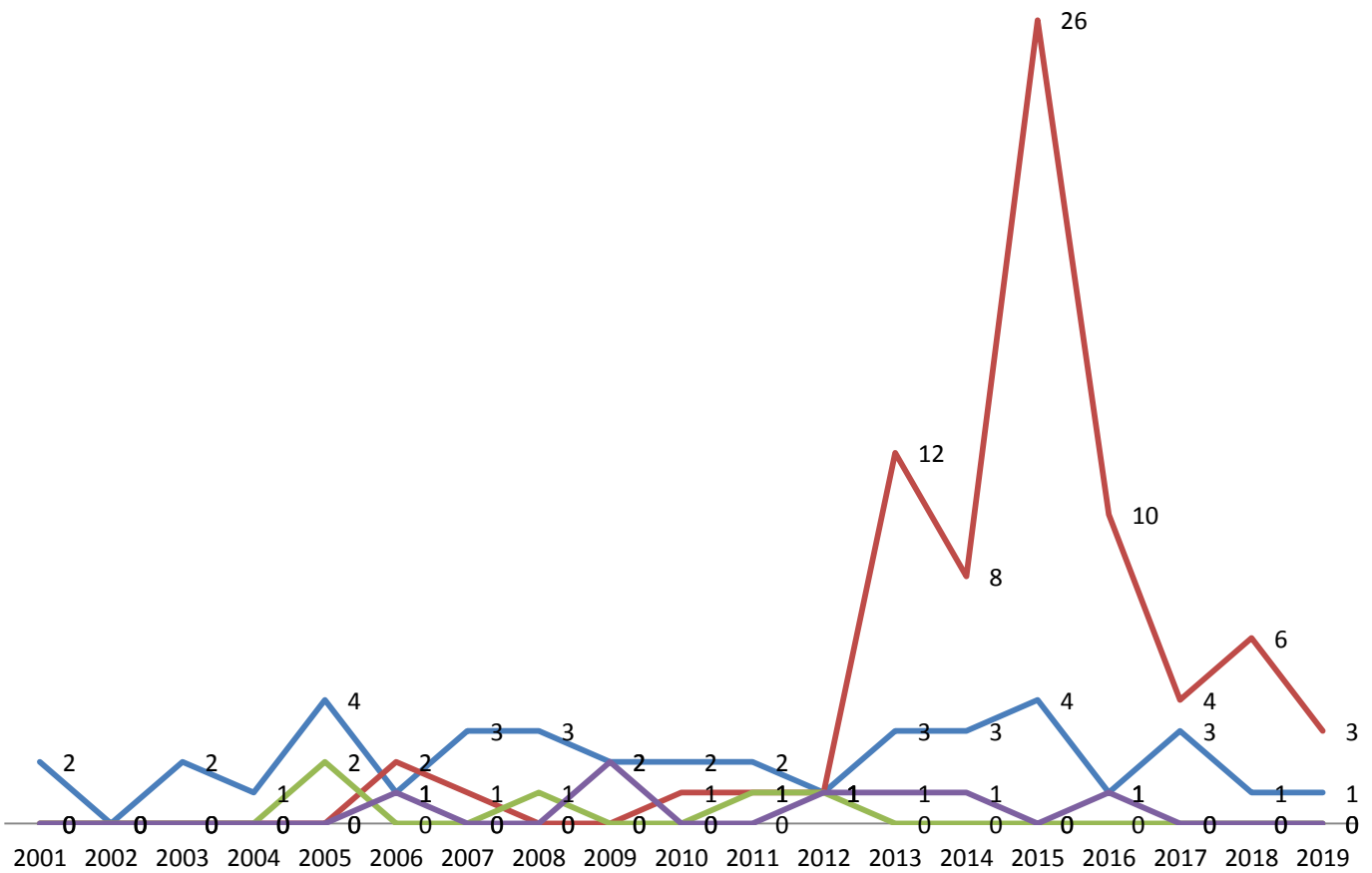


Statistics of ECT Cases

(as of 23/09/2019)

Distribution of ECT Arbitration Cases by Energy Sources Involved: 125 cases*

— Fossil fuels — Renewables — Nuclear — N/A

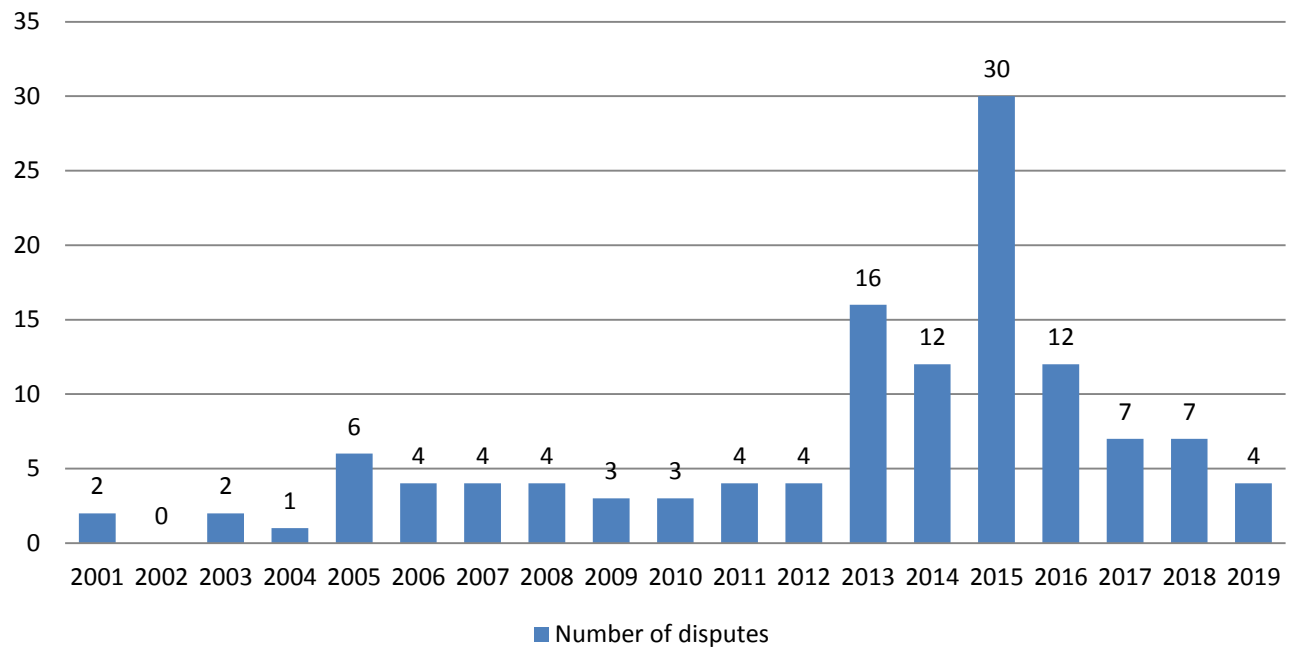


* In seven of these cases, it does not appear possible to identify particular energy sources.

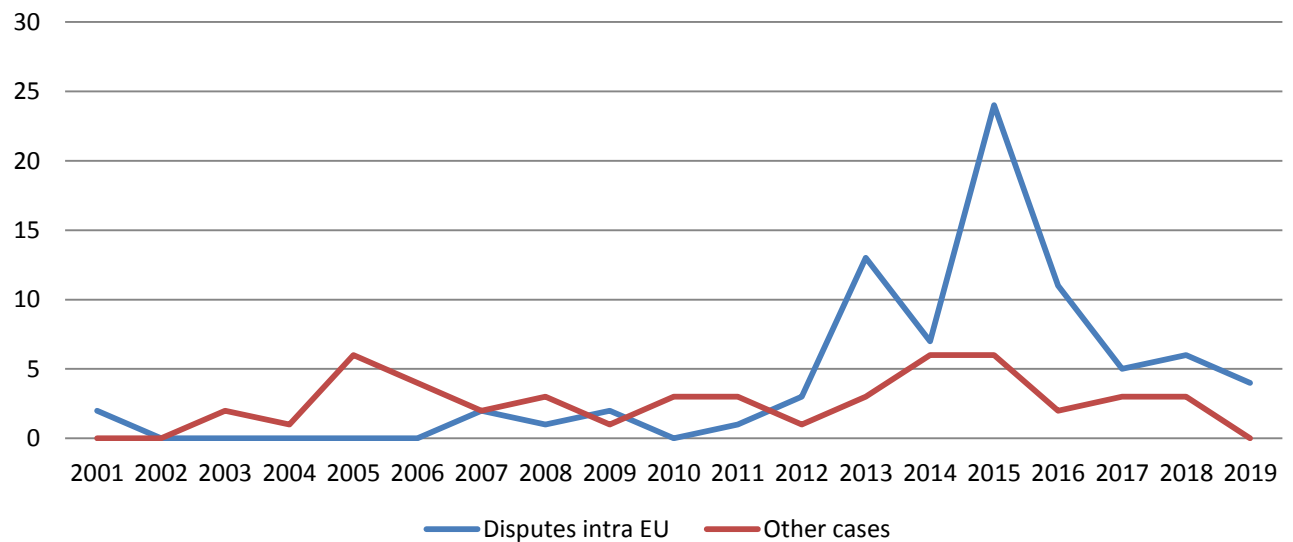
Statistics of ECT Cases

(as of 23/09/2019)

Number of Investment Disputes under the ECT: 125 cases



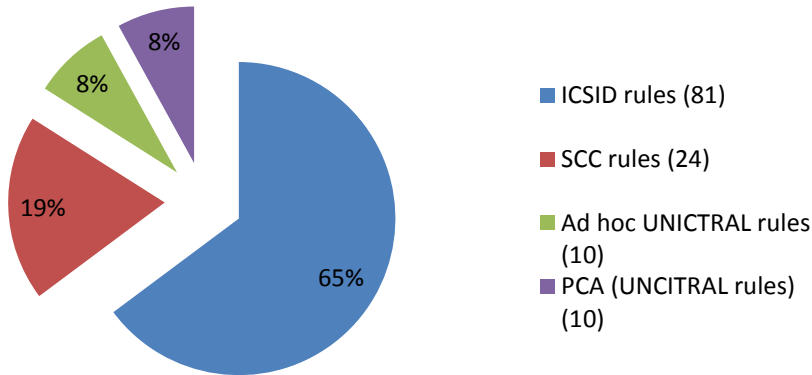
Intra-EU and Disputes with Third Countries (cases with mix investors (from the EU and third states) are included in both categories)



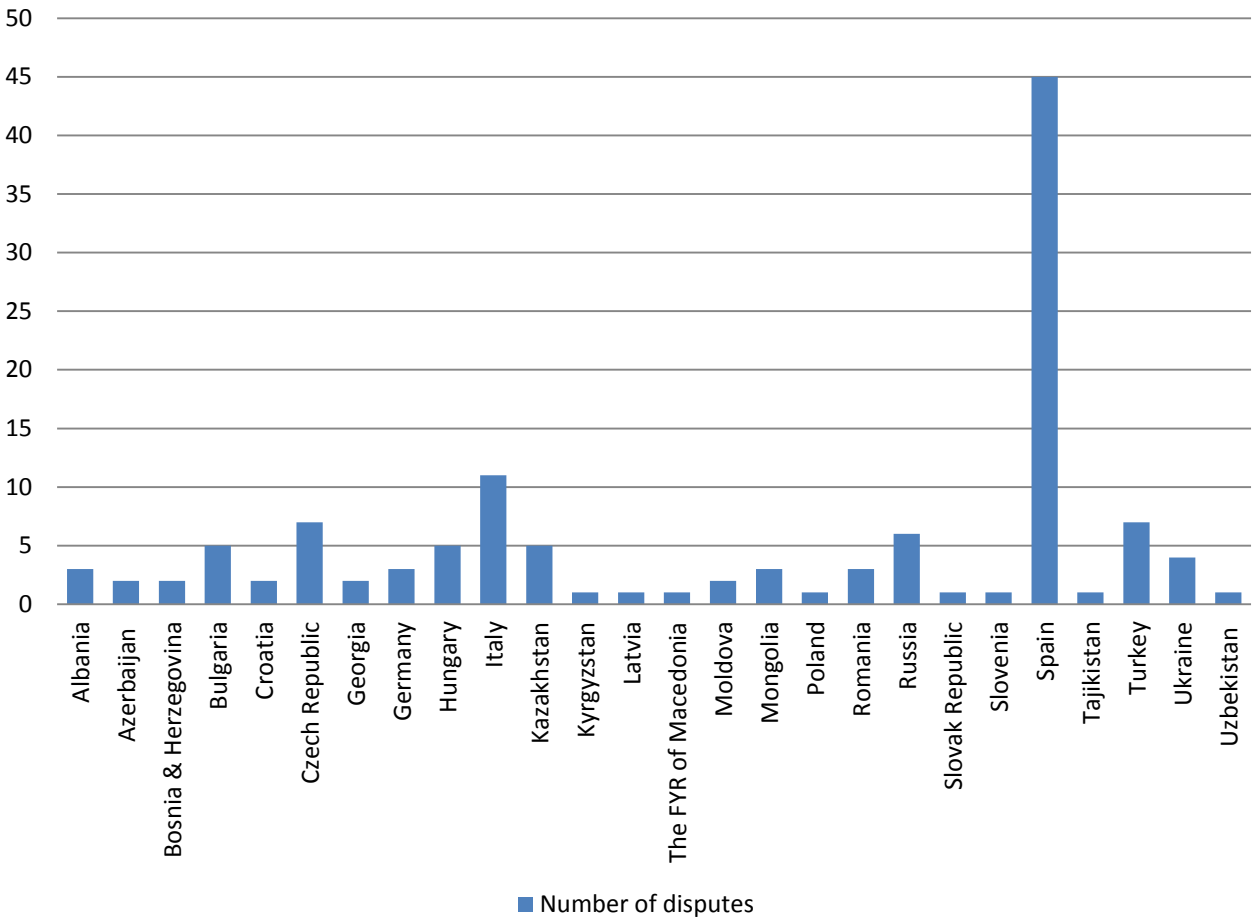
Statistics of ECT Cases

(as of 23/09/2019)

Procedural Rules Applied: 125 Cases



Respondent States: 125 Cases

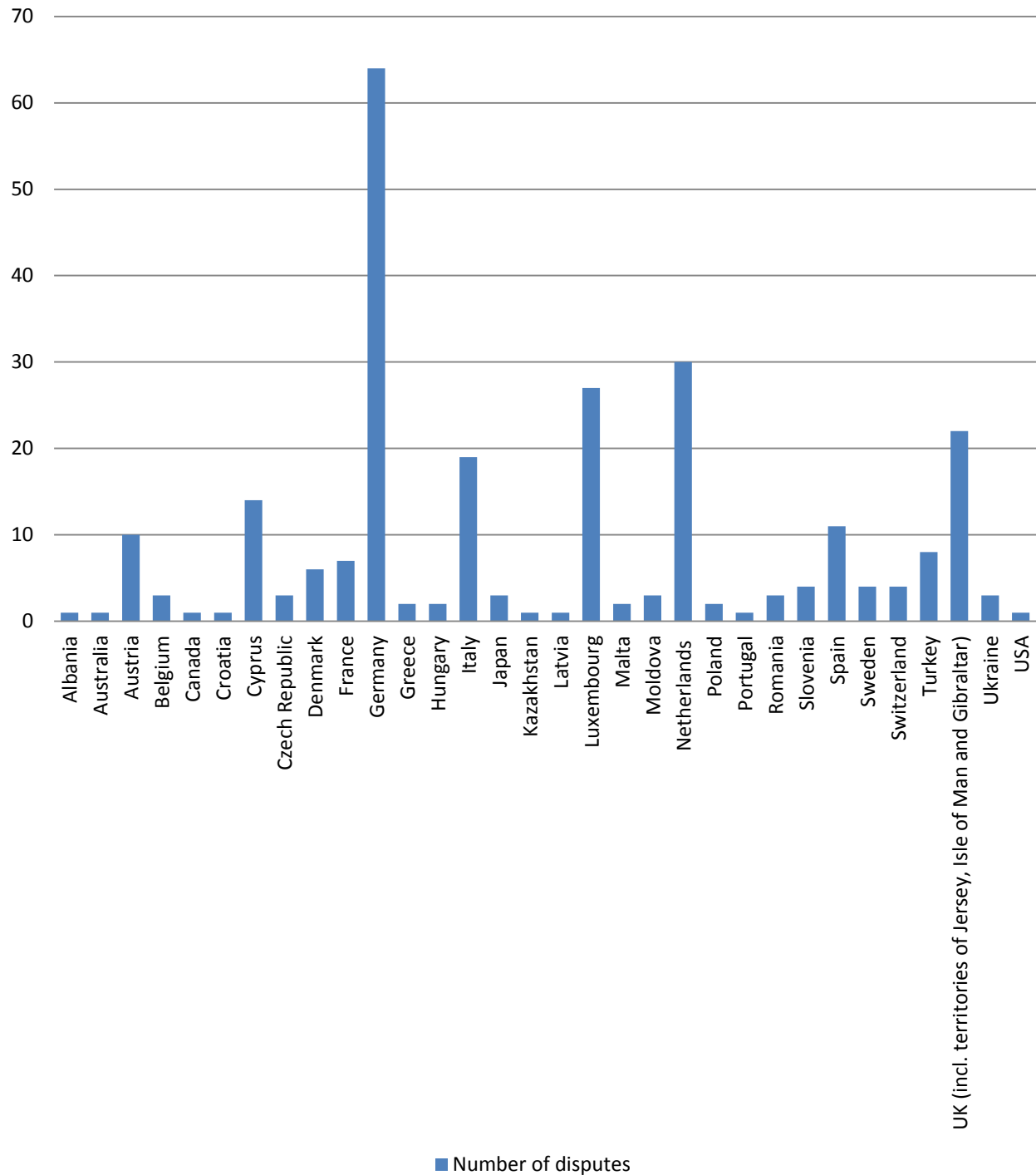


Statistics of ECT Cases

(as of 23/09/2019)

Nationality or permanent residency of Claimants:

125 cases (in one case, nationalities of all claimants are unknown)



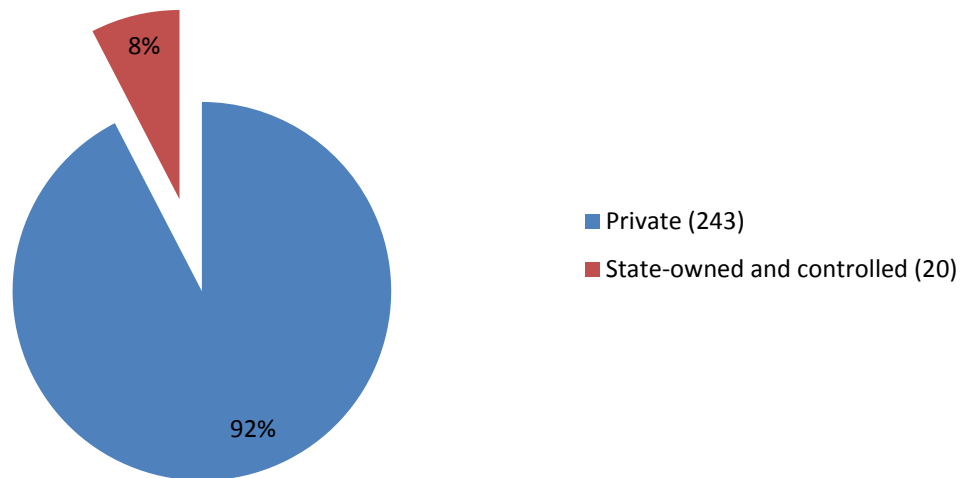
Statistics of ECT Cases

(as of 23/09/2019)

Classification of claimant investors according to size (125 cases) (based on Platts Top 250 Global Energy Rankings - assets greater than US \$ 5 billion)



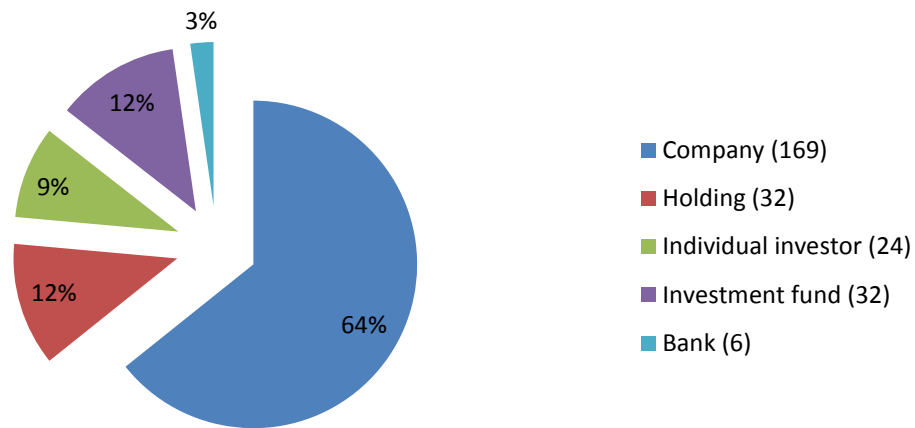
Classification of claimant investors according to ownership and control (125 cases)



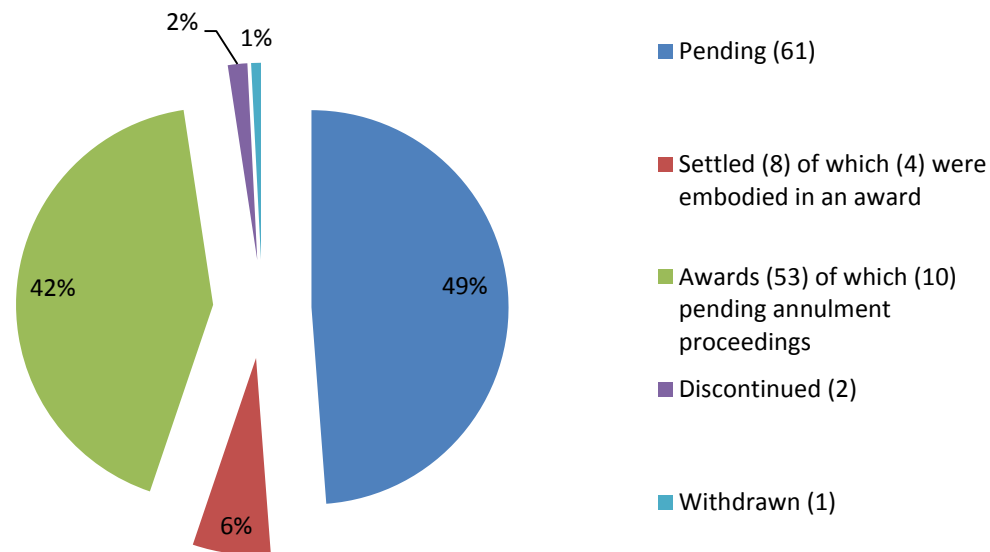
Statistics of ECT Cases

(as of 23/09/2019)

Classification of claimant investor according to company type (125 cases)



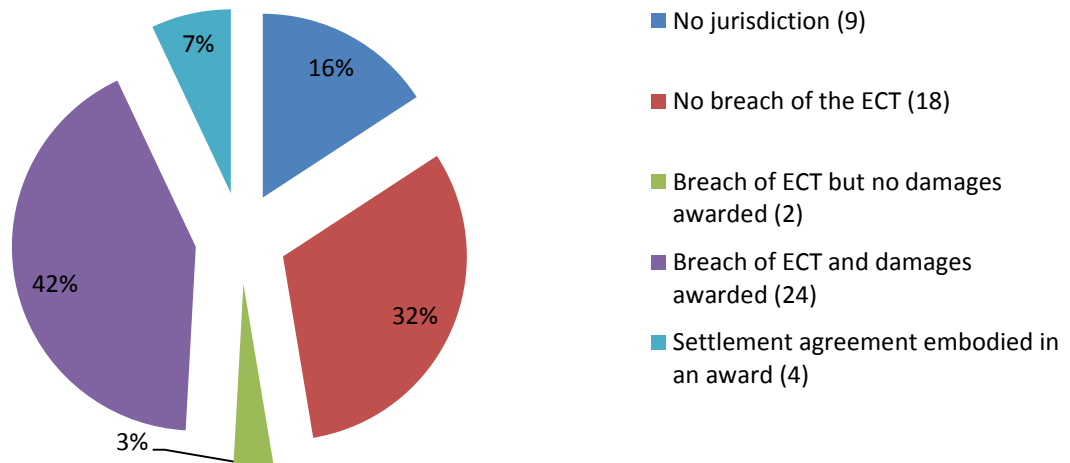
Status of investment disputes under the ECT: 125 cases



Statistics of ECT Cases

(as of 23/09/2019)

Outcome of final awards (57), including (4) settlement agreements embodied in an award

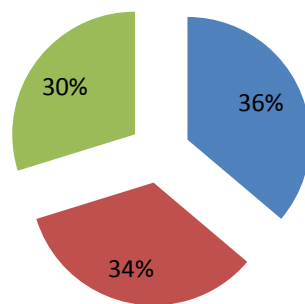


	Claim	Award	Ratio
<i>Nykomb v. Latvia</i> (16 Dec 2003)	7.097.680 Lats + specific performance	1,600,000 Lats + Specific performance	23%
<i>Petrobart v. Kyrgyzstan</i> (29 March 2005)	4.084.652 USD	1.130.859 USD	27,7%
<i>EDF International S.A. v. Hungary</i> (4 Dec 2014)	Estimated US 100 million	Eur. 107 million	(estim.) 100%
<i>Kardassopoulos v. Georgia</i> (3 March 2010)	350 million USD	30.2 million USD	8,63%
<i>Energoalliance v. Moldova</i> (08 July 2010)	MDL 243,577,971.11+interest	195.547.212 MLD+interest	80%
<i>Khan Resources v. Mongolia</i> (10 Jan 2011)	326 million USD	80 million USD	24,5%
<i>Remington v. Ukraine</i> (28 April 2011)	36 million USD	4,5 million USD	12,5%
<i>Ascom v. Kazakhstan</i> (19 December 2013)	2,6 billion USD	497.685.101 USD	20%
<i>3 Yukos Cases</i> (18 July 2014)	114,174 billion USD	50,02 billion USD	43,8%
<i>Eiser v. Spain</i> (4 May 2017)	298 million Euro	128 million Euro	43%
<i>Aktau Petrol Ticaret A.S. v. Kazakhstan</i> (13 November 2017)	80 million USD	22.7 million USD	28,4%

Statistics of ECT Cases (as of 23/09/2019)

<i>Novenergia v. Spain</i> (15 February 2018)	61.3 million EUR	53.3 million EUR	86,9%
<i>Masdar Solar & Wind Cooperatief U.A. v. Spain</i> (16 May 2018)	260 million EUR	64,5 million EUR	24,8%
<i>Antin Infrastructure Services Luxembourg S.à.r.l. and Antin Energia Termosolar B.V. v. Spain</i> (15 June 2018)	238 million EUR	112 million EUR	47%
<i>Greentech Energy System A/S, Foresight Luxembourg Solar 1 S.A.R.L., Foresight Luxembourg Solar 2 S.A.R.L., GWM Renewable Energy I S.P.A, GWM Renewable Energy II S.P.A v. Spain</i> (14 November 2018)	50 million EUR	39 million EUR	78%
<i>Greentech Energy Systems, Novenergia v. Italy</i> (23 December 2018)	25.06 million EUR	11.9 million EUR	47,5%
<i>CEF Energia BV v. Italy</i> (16 January 2019)	10,3 million EUR	9,6 million EUR	93,2%
<i>9REN Holding S.a.r.l v. Spain</i> (31 May 2019)	52.2 million EUR	41.76 million EUR	80%
<i>SolEs Badajoz GmbH v. Spain</i> (July 31, 2019)	97.7 million EUR	41 million EUR	50%
<i>Cube Energy S.C.A. and others v. Spain</i> (15 July 2019)	74.1 million EUR	33,7 million EUR	45,5%
<i>OperaFund Eco-Invest SICAV PLC Schwab Holding v. Spain</i> (2019)	42.8 million EUR	30 million EUR	70%

Allocation between the Parties of Costs of Arbitration Proceedings (47 cases)

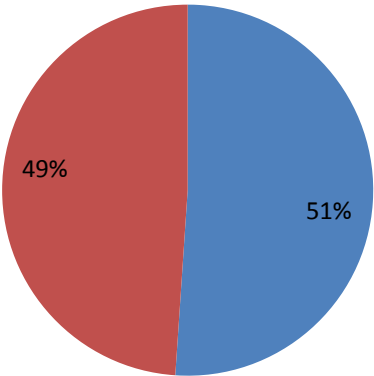


- Parties share costs in equal parts (17 cases)
- Loser pays (16 cases)
- Other, incl. relative success rate (14 cases)

Statistics of ECT Cases

(as of 23/09/2019)

Legal costs (47 cases)

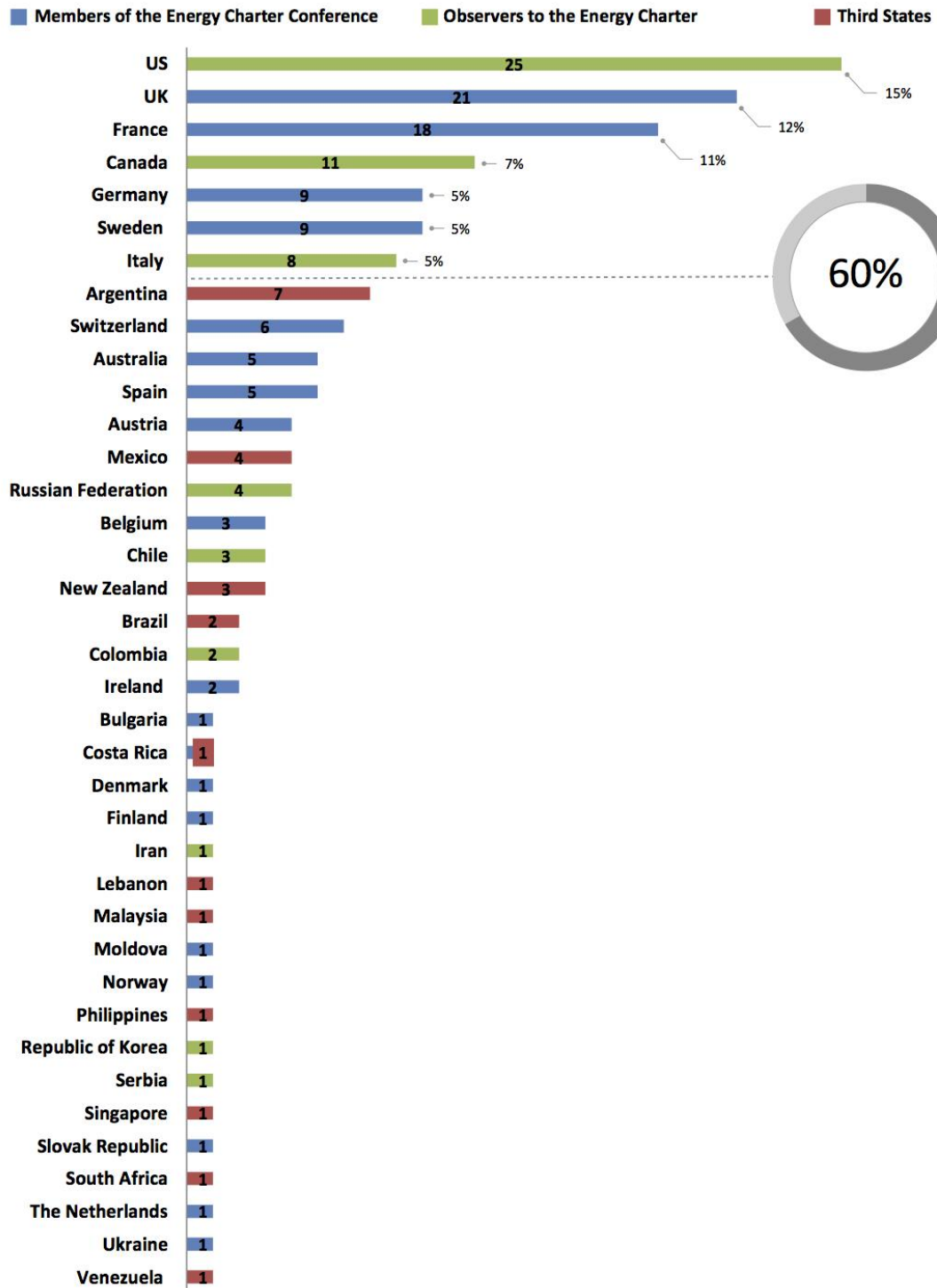


- Each party bears its own legal costs (24)
- Loser pays part of legal costs to winner (23)

Statistics of ECT Cases

(as of 23/09/2019)

Number of Arbitrators per Nationality



Statistics of ECT Cases

(as of 23/09/2019)

Top 19 Arbitrators by the Number of Appointments

■ Number of Appointments by States
 ■ Number of Appointments by Investors
■ Number of Appointments as a Chair

