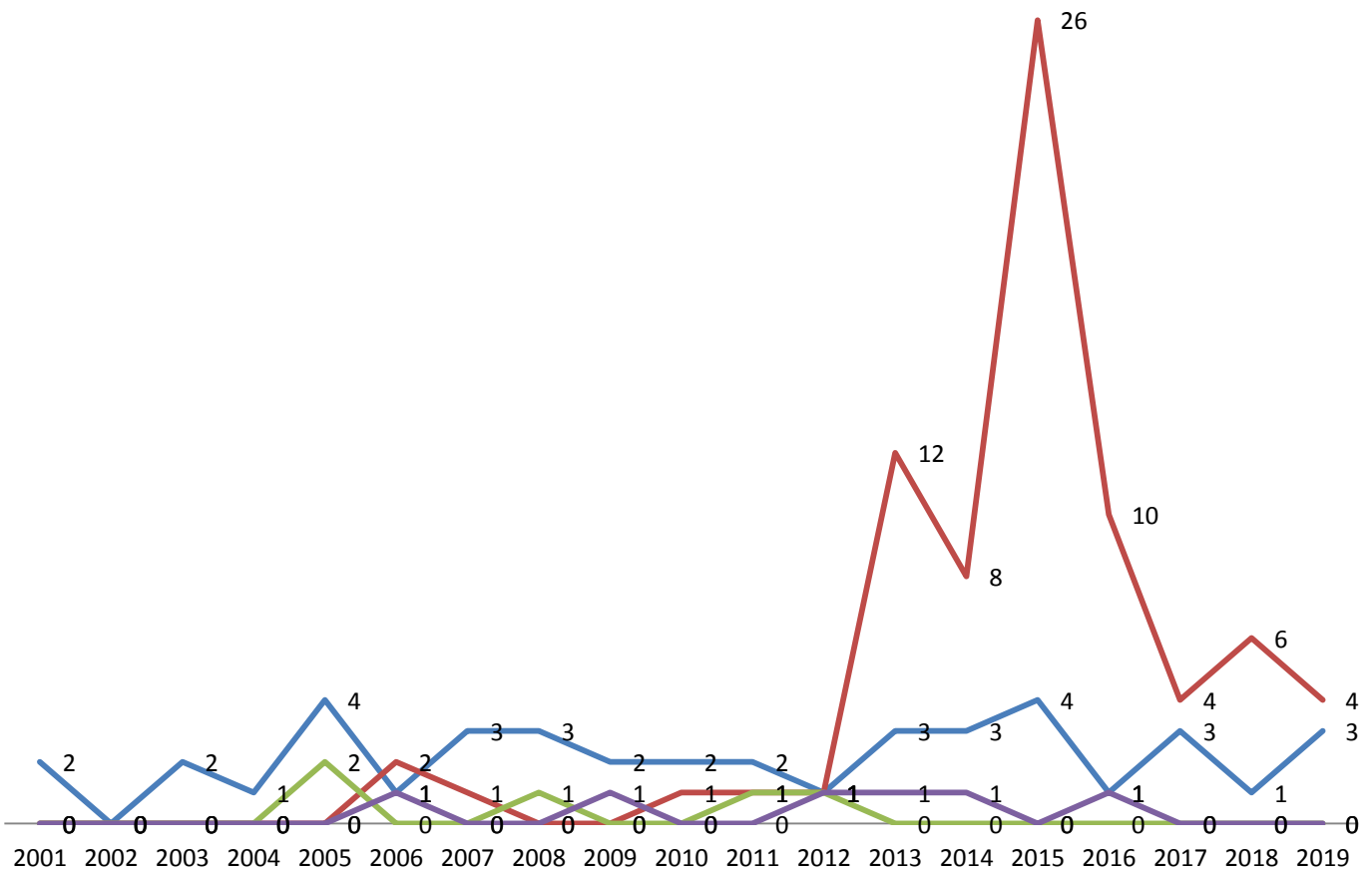


Statistics of ECT Cases

(as of 23/10/2019)

Distribution of ECT Arbitration Cases by Energy Sources Involved: 128 cases*

— Fossil fuels — Renewables — Nuclear — N/A

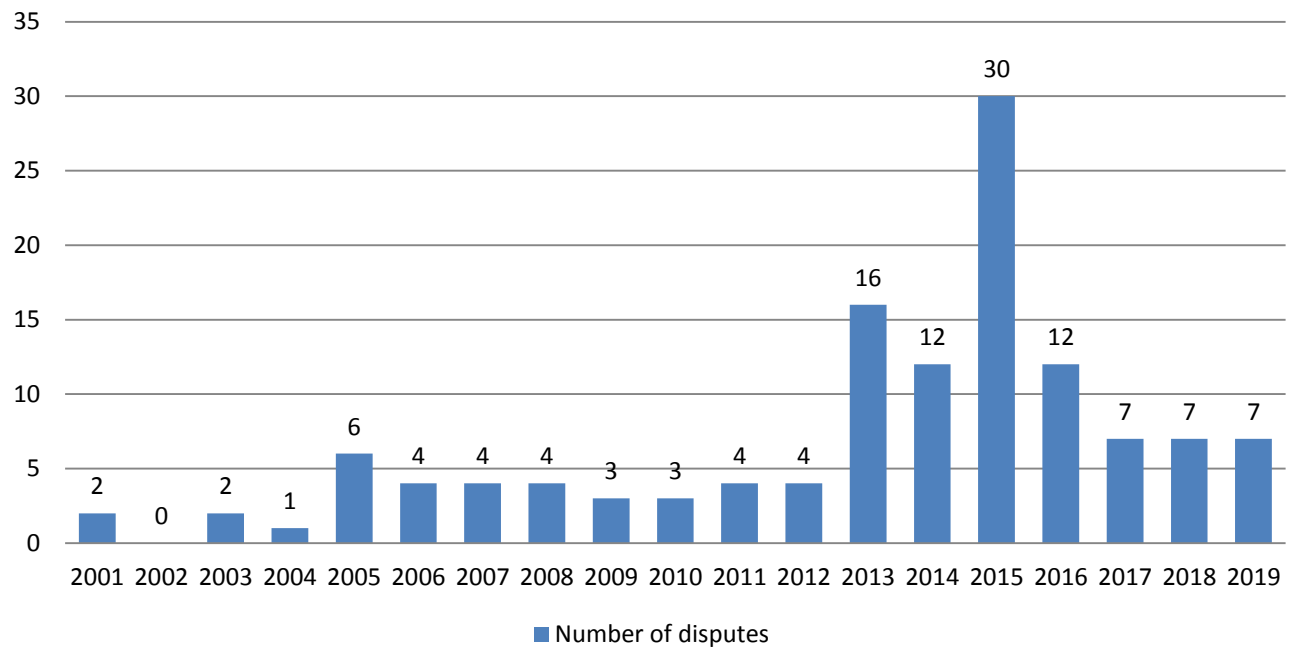


* In seven of these cases, it does not appear possible to identify particular energy sources.

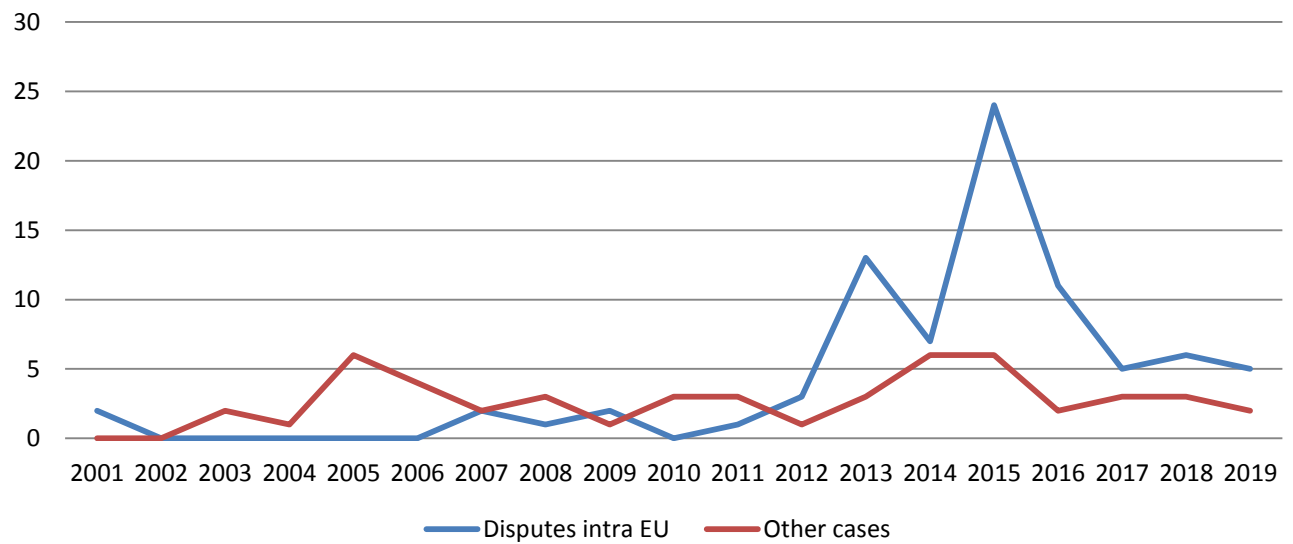
Statistics of ECT Cases

(as of 23/10/2019)

Number of Investment Disputes under the ECT: 128 cases



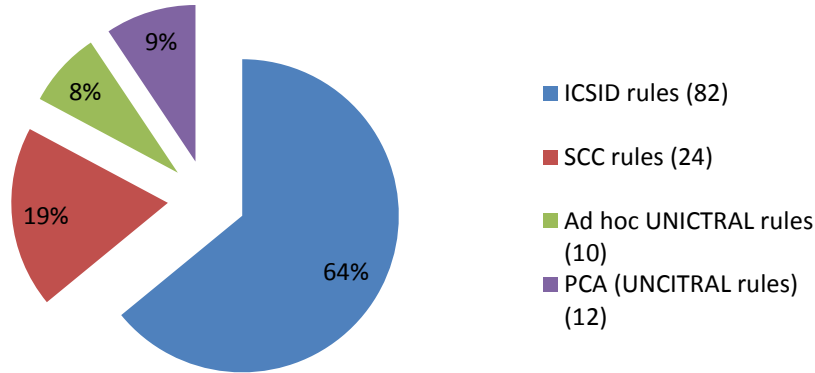
Intra-EU and Disputes with Third Countries (cases with mix investors (from the EU and third states) are included in both categories)



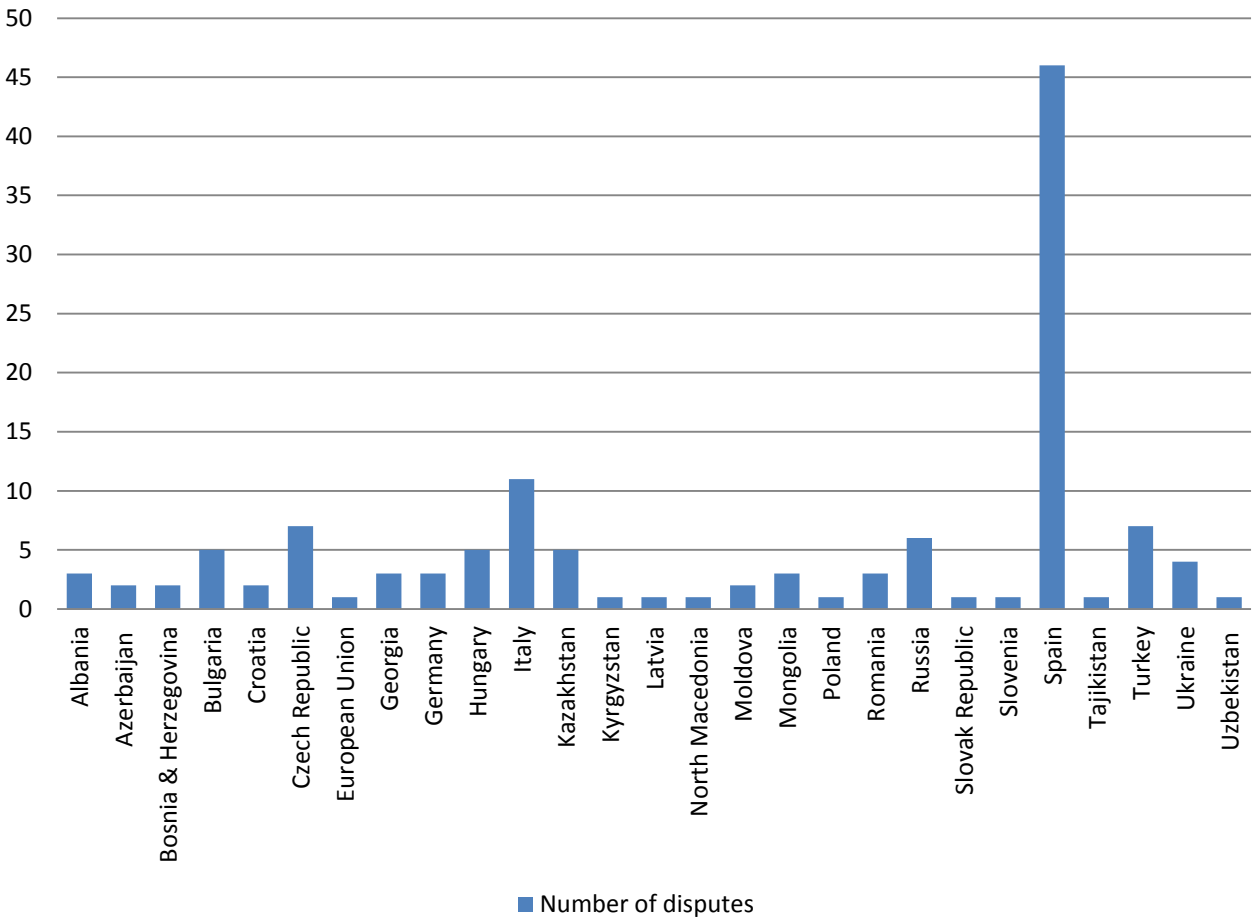
Statistics of ECT Cases

(as of 23/10/2019)

Procedural Rules Applied: 128 Cases



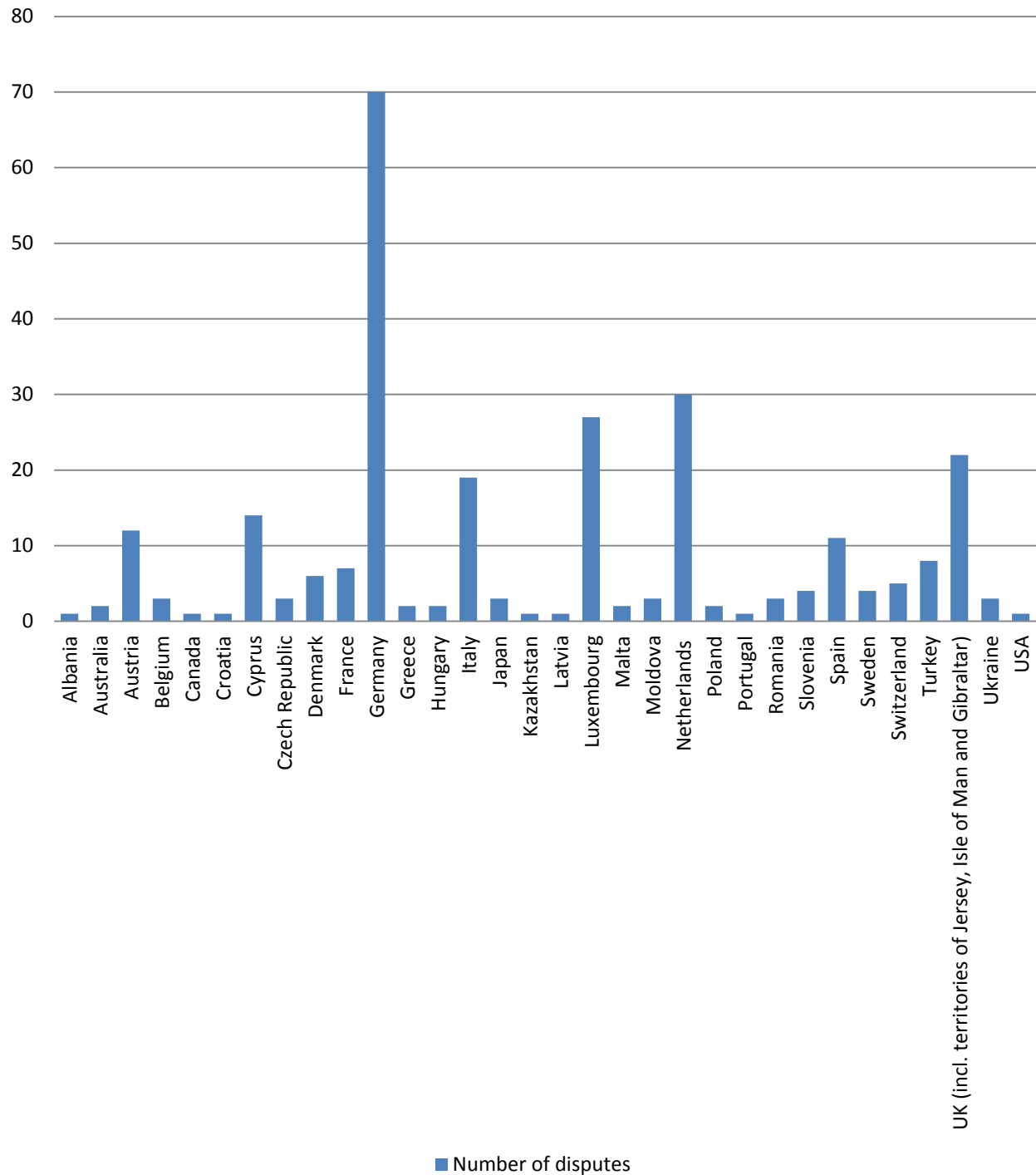
Respondents: 128 Cases



Statistics of ECT Cases

(as of 23/10/2019)

Nationality or permanent residency of Claimants: 128 cases (in one case, nationalities of all claimants are unknown)



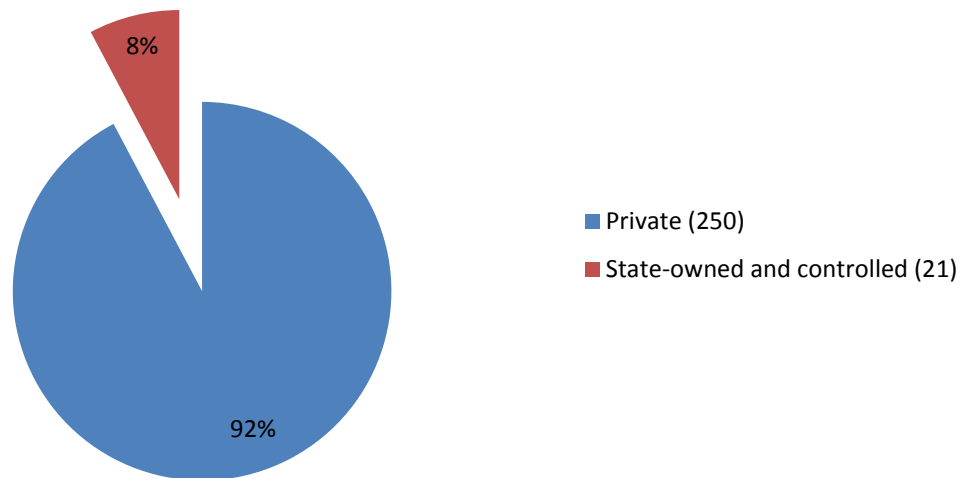
Statistics of ECT Cases

(as of 23/10/2019)

Classification of claimant investors according to size (128 cases) (based on Platts Top 250 Global Energy Rankings - assets greater than US \$ 5 billion)



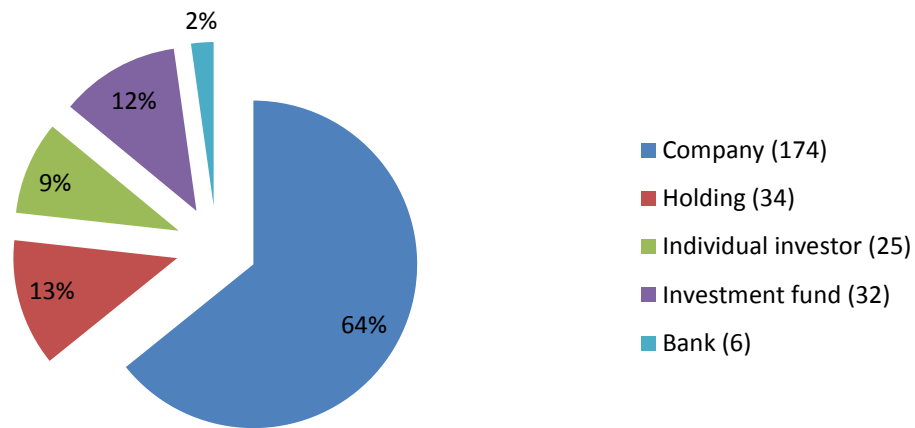
Classification of claimant investors according to ownership and control (128 cases)



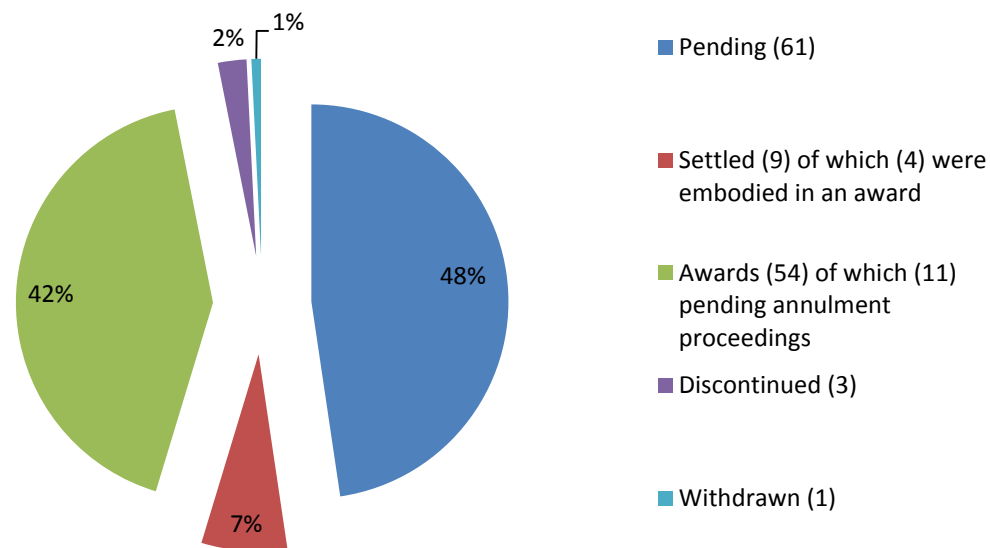
Statistics of ECT Cases

(as of 23/10/2019)

Classification of claimant investor according to company type (128 cases)



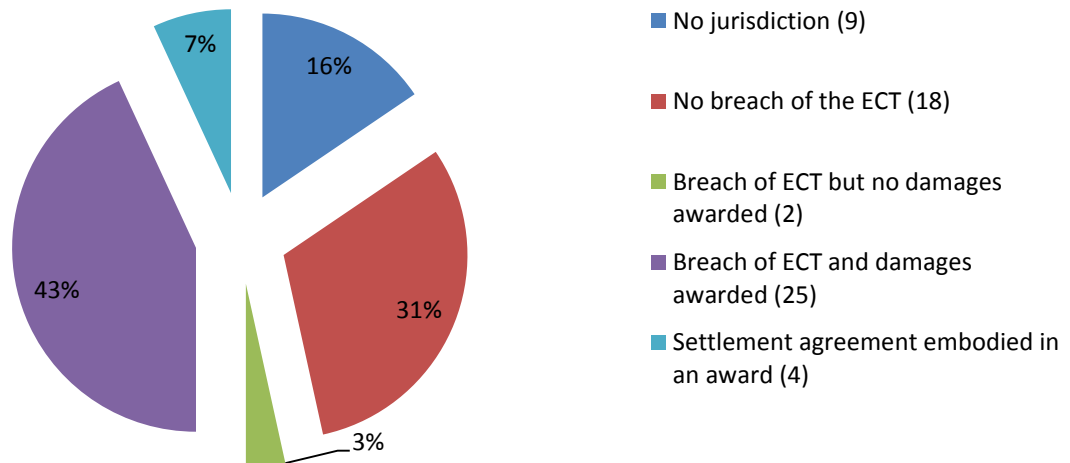
Status of investment disputes under the ECT: 128 cases



Statistics of ECT Cases

(as of 23/10/2019)

Outcome of final awards (58), 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)	80 million USD	22.7 million USD	28,4%

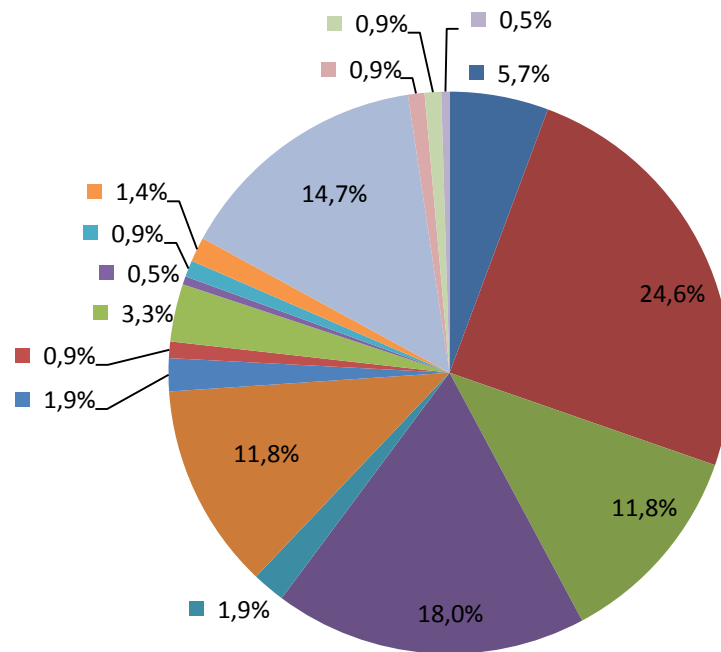
Statistics of ECT Cases

(as of 23/10/2019)

2017)			
<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%
<i>NextEra Energy Global Holdings B.V., NextEra Energy Spain Holdings B.V. v. Spain</i> (2019)	393.6 million EUR	290.6 million EUR	73,8%

Statistics of ECT Cases
(as of 23/10/2019)

Breaches alleged*



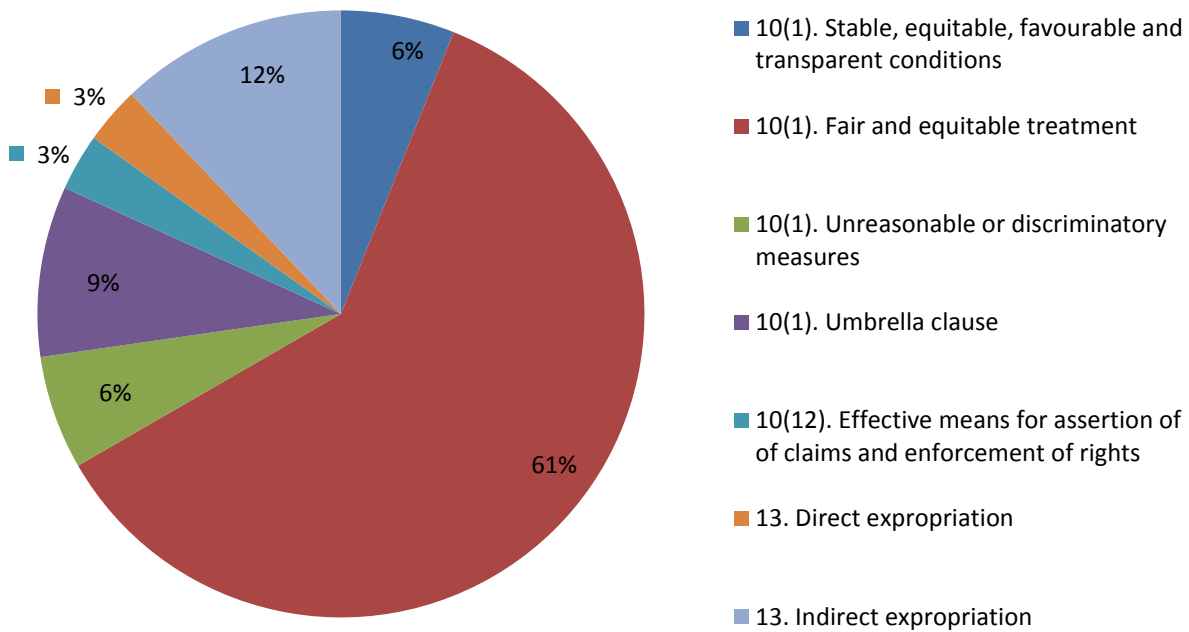
- 10(1). Stable, equitable, favourable and transparent conditions
- 10(1). Fair and equitable treatment
- 10(1). Most constant protection and security
- 10(1). Unreasonable or discriminatory measures
- 10(1). Treatment less favourable than that required by international law
- 10(1). Umbrella clause
- 10(7). National Treatment
- 10(7). Most-favoured-nation treatment
- 10(12). Effective means for assertion of claims and enforcement of rights
- 11. Key personnel
- 13. Expropriation
- 13. Direct expropriation
- 13. Indirect expropriation
- 14. Transfer of funds
- 22(1). Ensure a state enterprise conducts activities in a manner consistent with a Contracting Party's obligations under Part III of the ECT
- 10(2)-(3). Discrimination

*** This chart is based on 55 out of 128 publicly known arbitration cases instituted under the ECT as of 8 October 2019. The remaining 72 cases are not considered for lack of information.**

Statistics of ECT Cases

(as of 23/10/2019)

Breaches found*



** This chart is based on 29 arbitral award/decisions under the ECT published as of 23 October 2019. The outcome of two finalised cases is not considered for lack of published awards/decisions.*

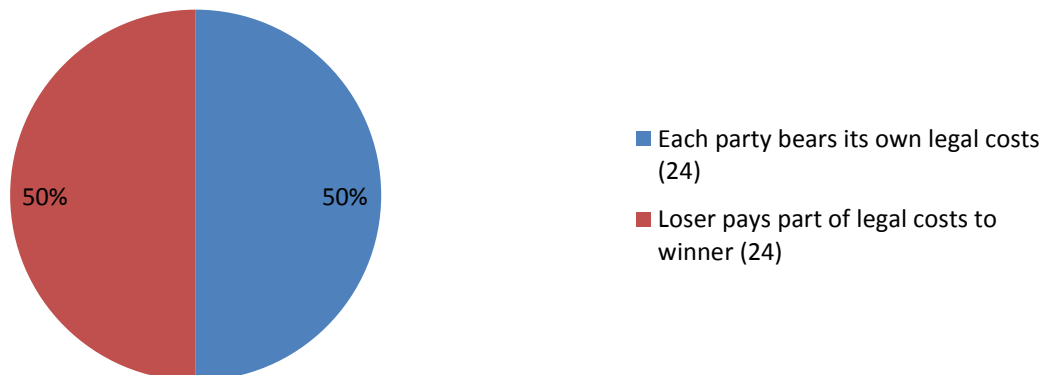
Statistics of ECT Cases

(as of 23/10/2019)

Allocation between the Parties of Costs of Arbitration Proceedings (48 cases)



Legal costs (48 cases)

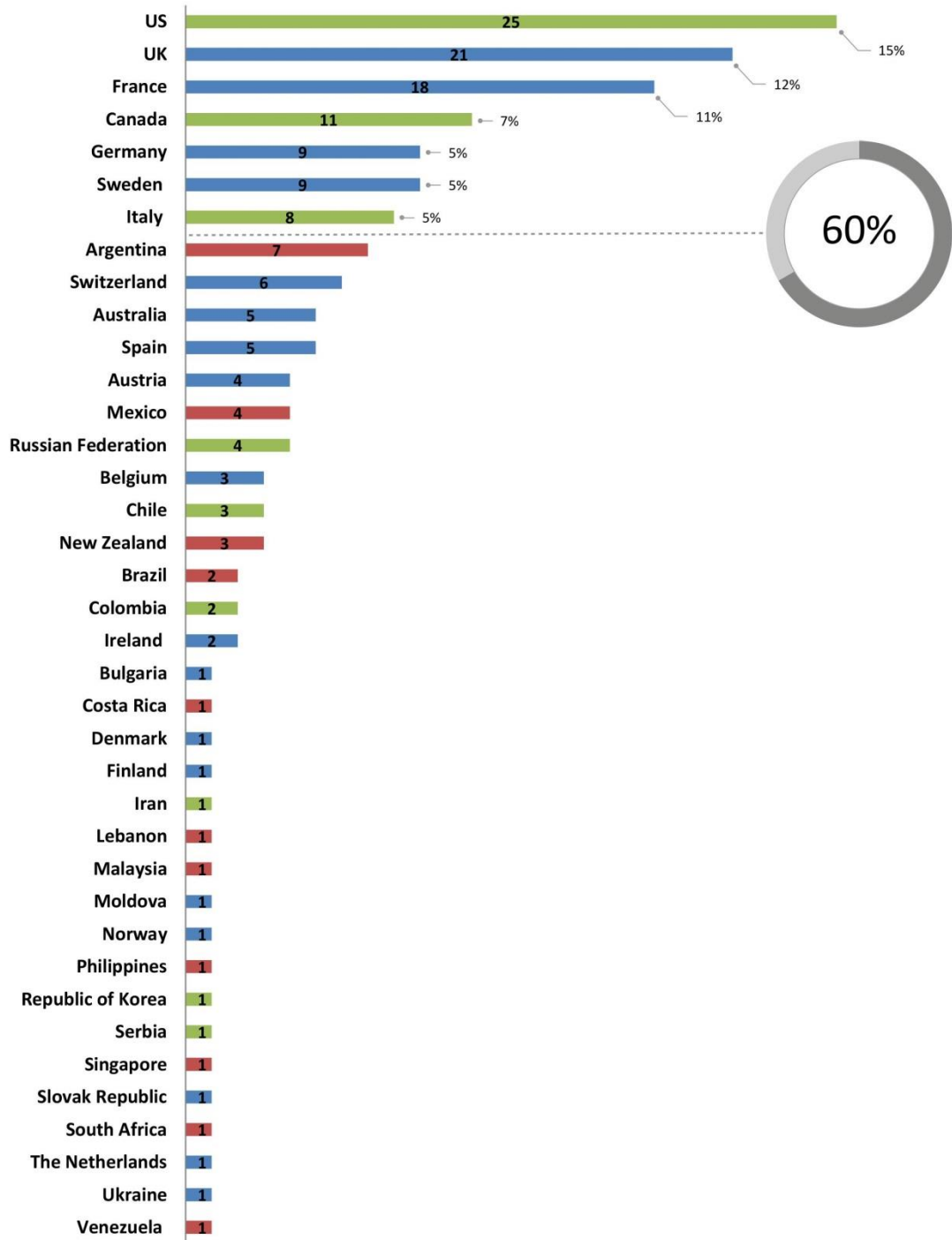


Statistics of ECT Cases

(as of 23/10/2019)

Number of Arbitrators per Nationality

■ Members of the Energy Charter Conference
 ■ Observers to the Energy Charter Conference
 ■ Third States



Statistics of ECT Cases

(as of 23/10/2019)

Top 19 Arbitrators by the Number of Appointments

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

