



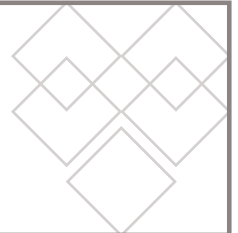
International Trade & Sanctions 2024



PROFILED:

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International Trade
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PERSONAL BIOGRAPHY

Milbank LLP global risk & national security partner **Bijan Ganji** advises clients operating or investing across borders on global commerce and foreign investment matters, including economic sanctions administered by the US Department of the Treasury, Office of Foreign Assets Control and the US Department of State, Office of Economic Sanctions Policy and Implementation, export controls, the US Foreign Corrupt Practices Act, national security investment reviews by CFIUS, foreign ownership, control and influence rules administered by the Defense Counterintelligence and Security Agency and the National Industrial Security Program, US anti-boycott laws and regulations.

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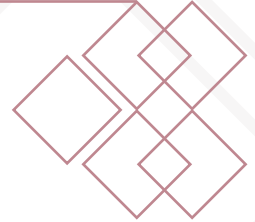
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Q&A WITH BIJAN GANJI

**Could you describe your approach to tackling complex legal challenges? What principles or philosophies guide your work?**

◆ Our global risk & national security practice supports complex cross-border investment, financing, trade and other commercial transactions, which, by their nature, require a multifaceted approach to the conduct of risk assessments and the provision of risk management advice. In conducting compliance and risk assessments and guiding our clients on optimal risk management strategies in the context of specific transactions, we take into account and triangulate considerations as to both the prevailing state of, and the expected direction of, applicable law, policy, enforcement disposition, formal and informal interpretive guidance and relevant geopolitical developments, as well as client risk tolerance, internal policies and procedures, and strategic interests, including as to future transactions or activities. Through this approach, we provide advice that promotes compliance with applicable laws and regulations, while also balancing risk management, on the one hand, against successful execution of transactions and advancement of business objectives, on the other.

How do you mentor and inspire younger colleagues within your firm? Can you share a success story of someone you have guided?

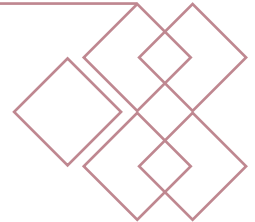
◆ Given the nature of the work we do in our practice, it is as critical for our younger associates to experience how compliance and risk management issues arise and are addressed in transactions, as it is for them to develop a mastery of applicable law through research and writing and the monitoring of relevant geopolitical, policy and enforcement developments. I view the early stage of a younger associate's career in this area as an apprenticeship and place an emphasis on live repetitions, starting with mentoring through opportunities to observe and engage in internal discussion, and evolving quickly to direct

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participation in, and leadership of, communications with clients, counsel and government authorities. This approach advances the critical thinking and presentation skills that are required in this area, and I have been gratified to see examples of colleagues who have grown into senior roles internally and externally, including within the US government.

**Looking ahead, what are your predictions for this area of the market? What key developments are on the horizon?**

◆ We expect to see further expansion of the international trade and sanctions area in terms of prominence among the various tools available to national and supranational authorities for the protection and promotion of foreign policy and national security interests, which, in turn, will continue to drive further growth in both the scope and impact, and in the complexity and sophistication, of associated legal regimes. As demonstrated by the Western response to Russia's invasion of Ukraine in 2022, international trade controls and economic sanctions are positioned at the forefront of policymaking efforts with respect to difficult issues of international security and stability and, where interests align, can increasingly present opportunities for multilateral cooperation in development, implementation and enforcement. Together, these forces are likely to maintain and, in places, increase present levels of scrutiny and sensitivity among cross-border transaction parties toward associated compliance obligations and risks. ■

**“INTERNATIONAL TRADE CONTROLS AND ECONOMIC
SANCTIONS ARE POSITIONED AT THE FOREFRONT OF
POLICYMAKING EFFORTS WITH RESPECT TO DIFFICULT ISSUES
OF INTERNATIONAL SECURITY AND STABILITY.”**

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**REPRESENTATIVE ENGAGEMENTS**

- ◆ Advised a global alternative investment manager specialising in asset-based investing in connection with the \$5bn sale of an aircraft leasing platform with a portfolio of 118 aircraft.
- ◆ Advised a global investment firm in connection with a \$600m investment in an energy infrastructure project in Southeast Asia that is the world's largest integrated renewables and energy storage project to date.
- ◆ Advised several prominent integrated trading and investment business conglomerates in connection with the restructuring of a \$1.5bn debt financing, including specific licensing with the Office of Foreign Assets Control of the US Department of the Treasury.
- ◆ Advised the initial purchasers in connection with a \$600m bond offering by a leading equipment and digital solutions business.
- ◆ Advised a restructuring firm in connection with the acquisition of a significant minority ownership interest in the operator of a gas pipeline in South America.
- ◆ Advised a global satellite operator in connection with various commercial and strategic transactions.

