

## Statistics of ECT Cases

(as of 18/12/2019)

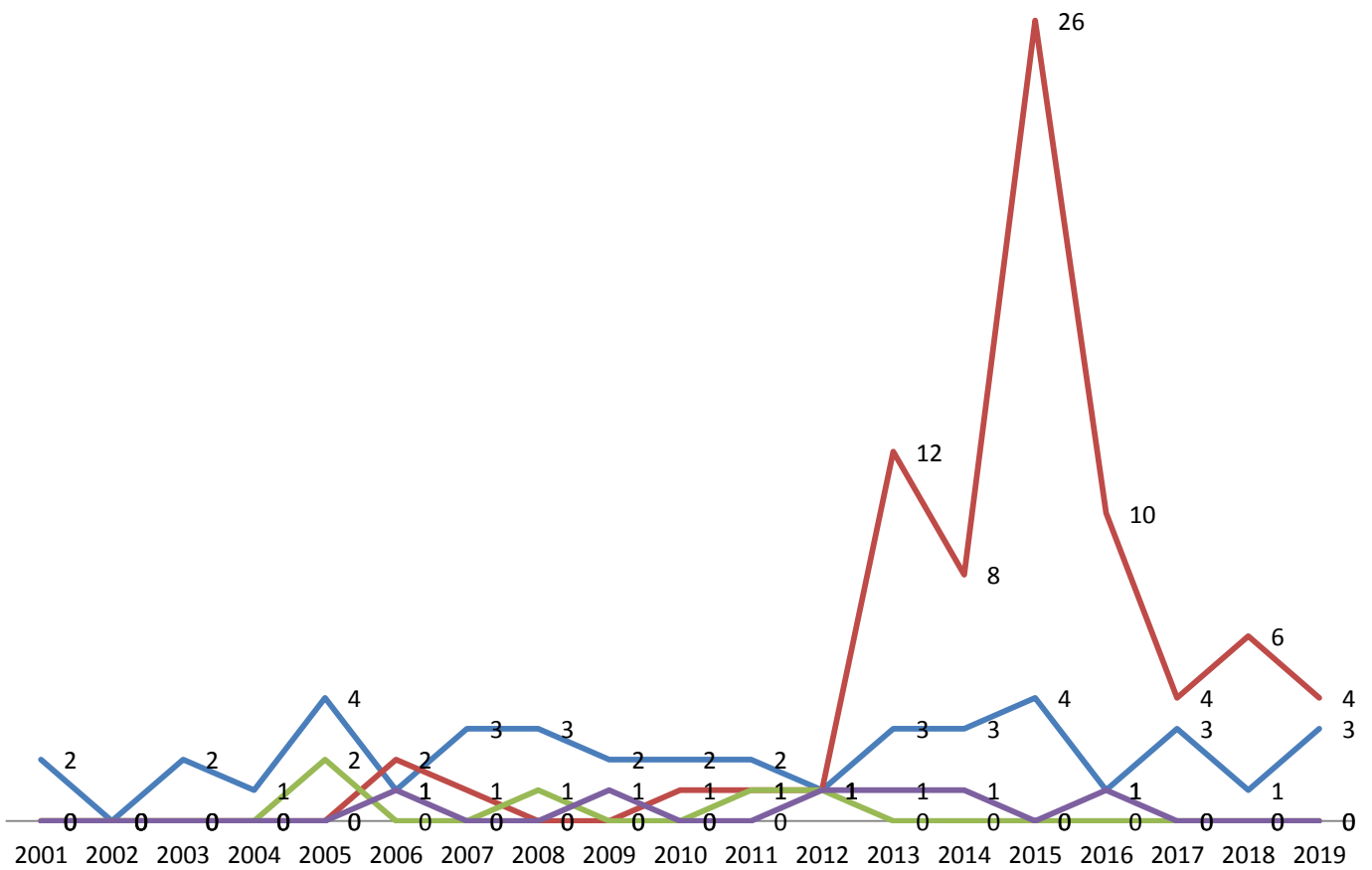
*As of 18 December 2019, the Secretariat is aware of 128 investment arbitration cases insituted under the Energy Charter Treaty (sometimes invoked together with a Bilateral Investment Treaty).*

*Since parties to an investment arbitration under Article 26 ECT are not obliged to notify the Secretariat of the existence or substance of their dispute, some awards (and even the existence of some proceedings) remain confidential. The Secretariat compiles information (which cannot be considered as exhaustive) from delegates and public sources (including specialized reporting services). The Secretariat assumes no responsibility for eventual errors or omissions in these data and welcomes any additional information or clarification on specific cases (at [legalaffairs@encharter.org](mailto:legalaffairs@encharter.org)).*

**Statistics of ECT Cases**  
(as of 18/12/2019)

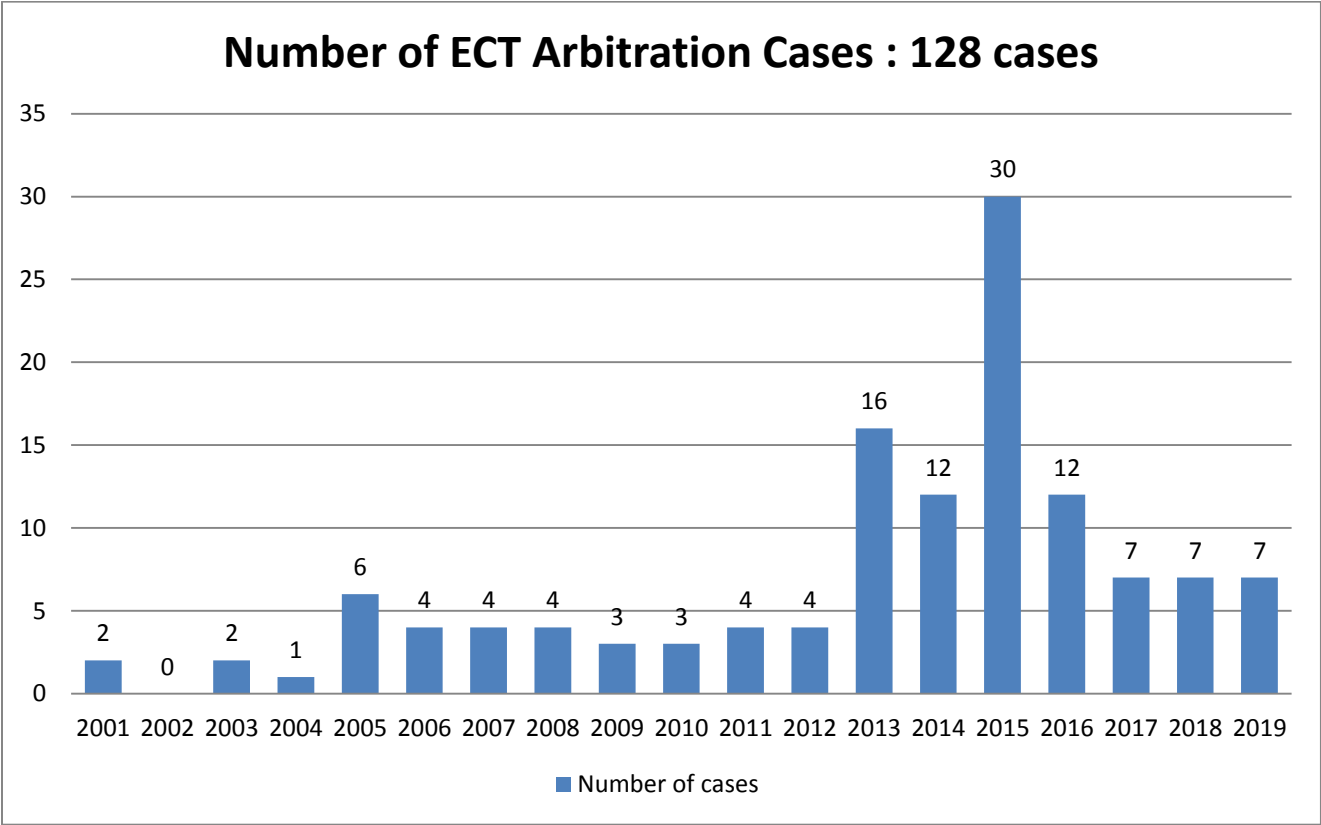
**Distribution of ECT Arbitration Cases by Energy Sources Involved: 128 cases\***

— Fossil fuels — Renewables — Nuclear — N/A

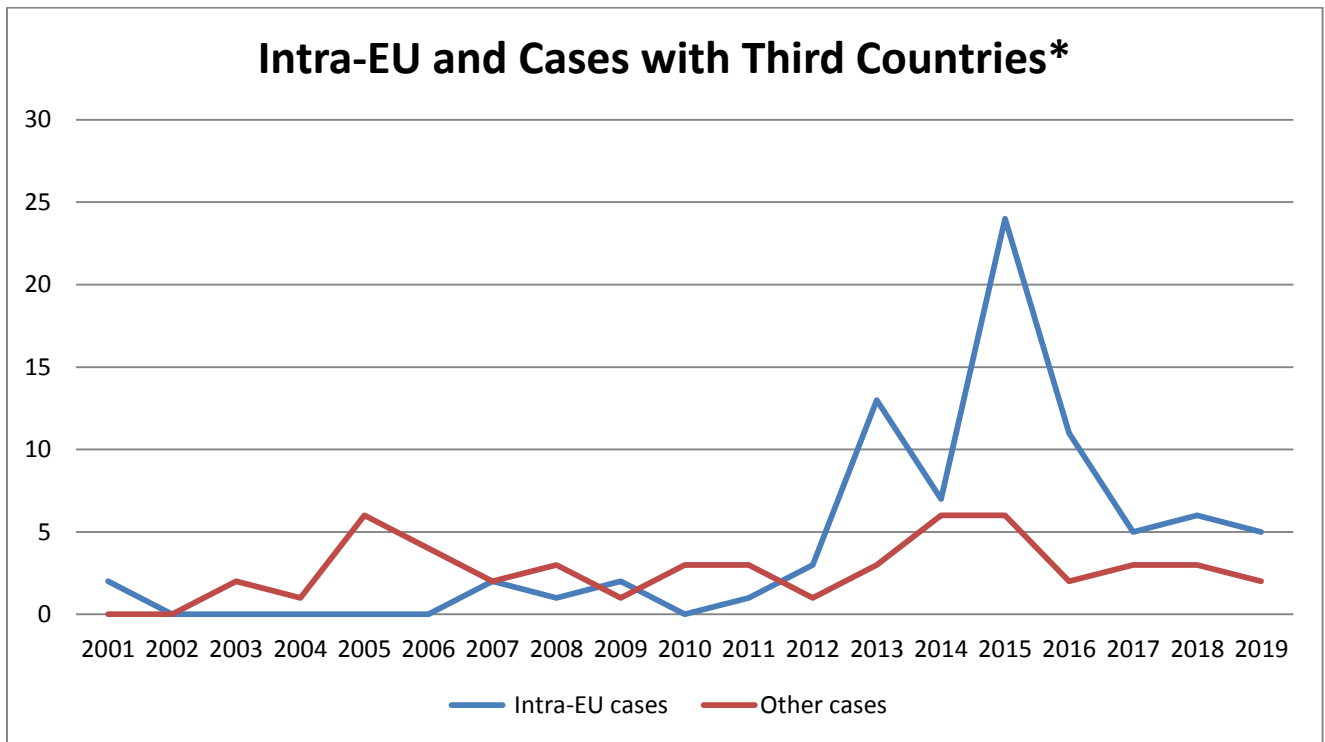


*\* In seven of these cases, it has not been possible to identify the particular energy sources.*

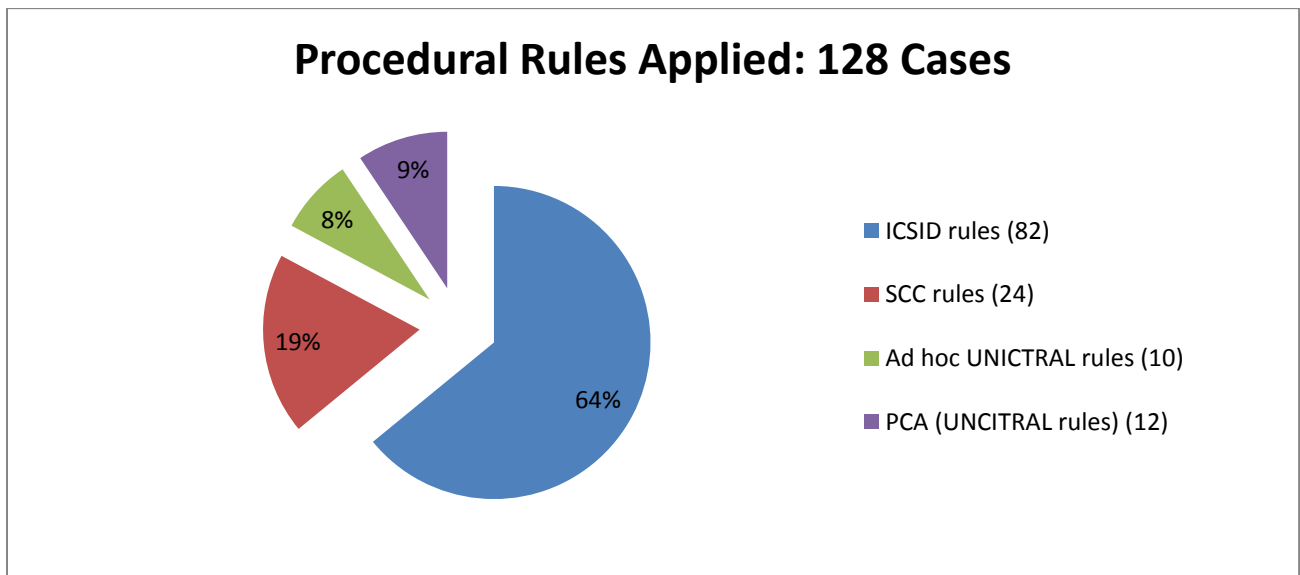
**Statistics of ECT Cases**  
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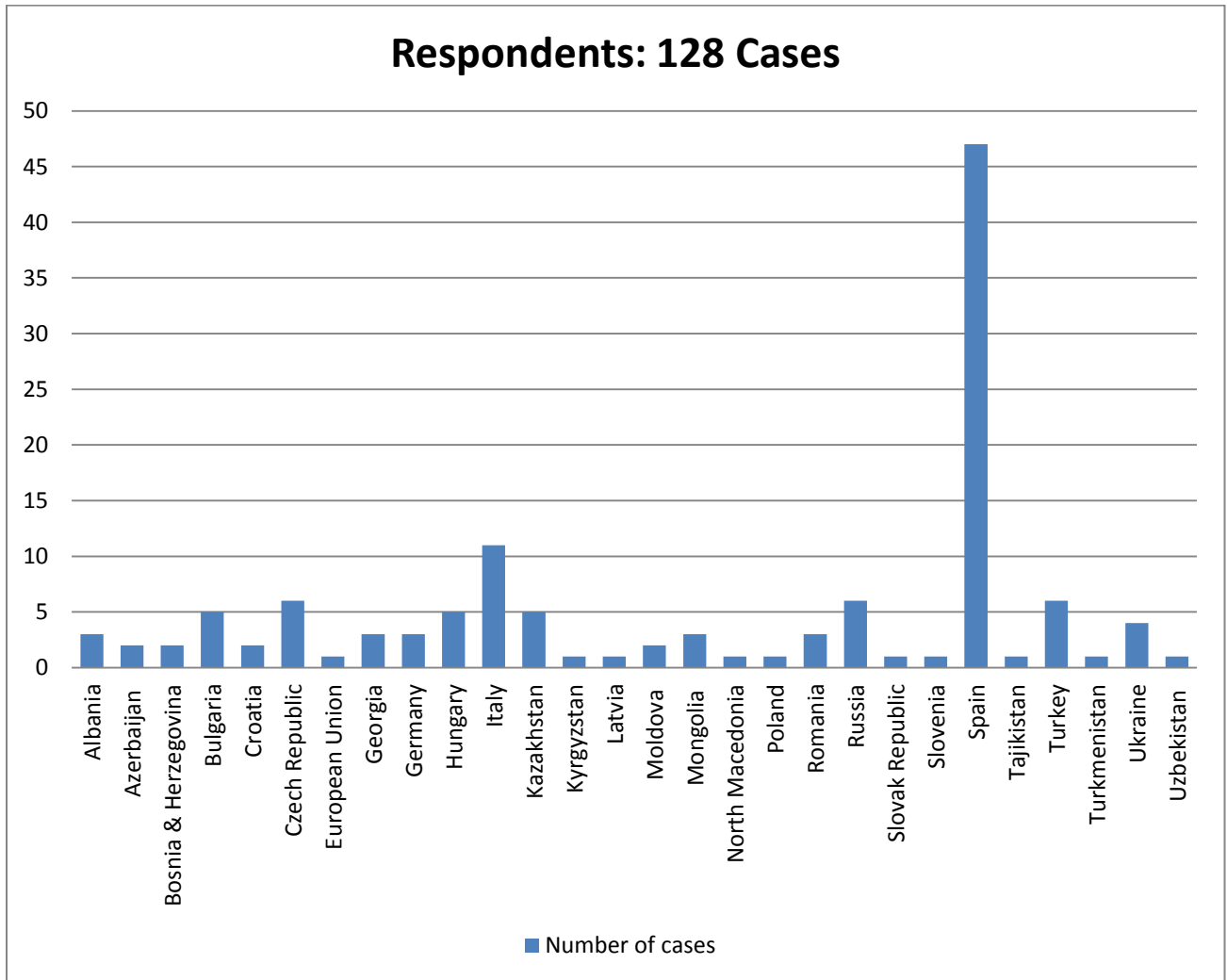


\*Cases with mixed claimants (from the EU and third States) are included in both categories.



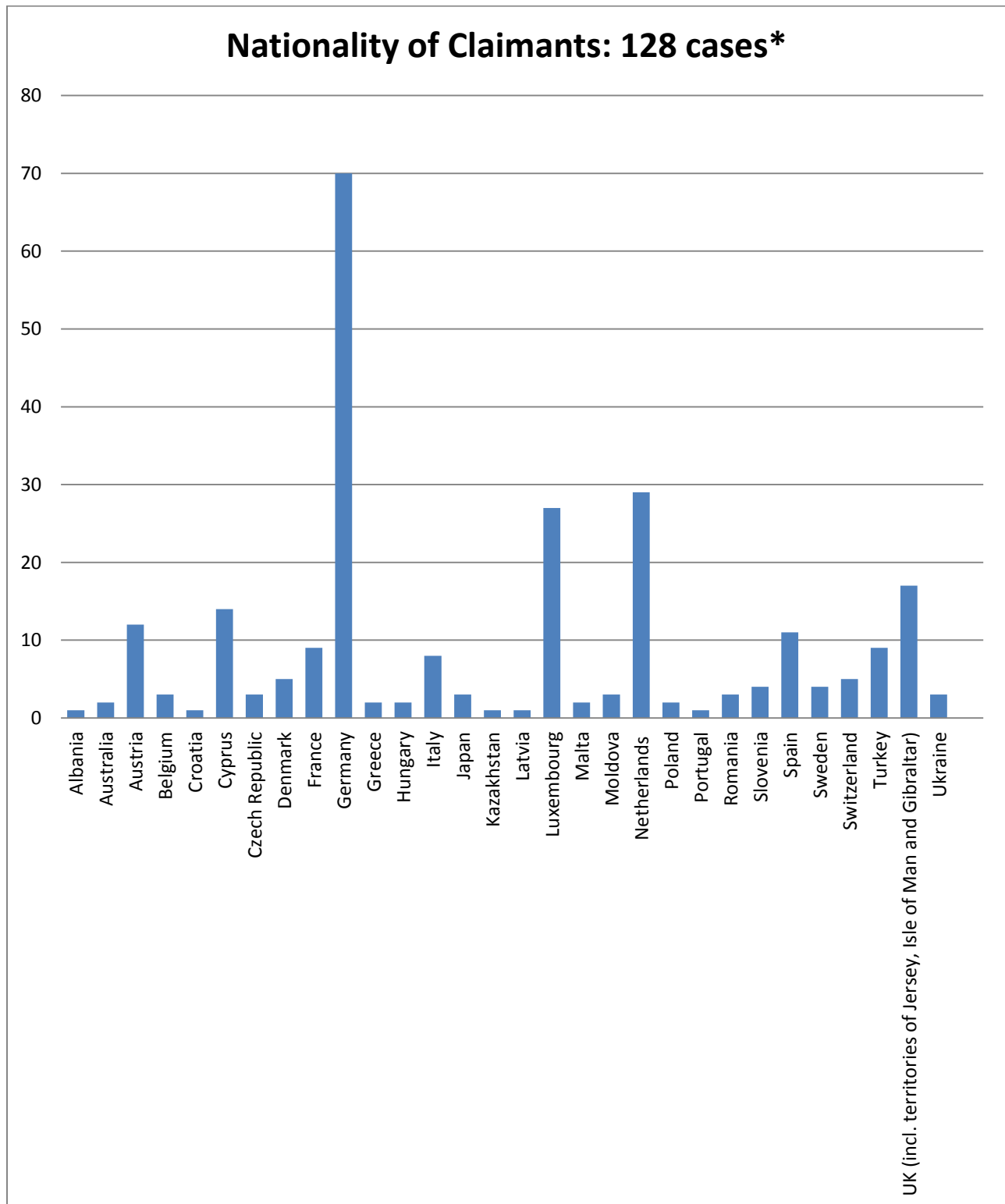
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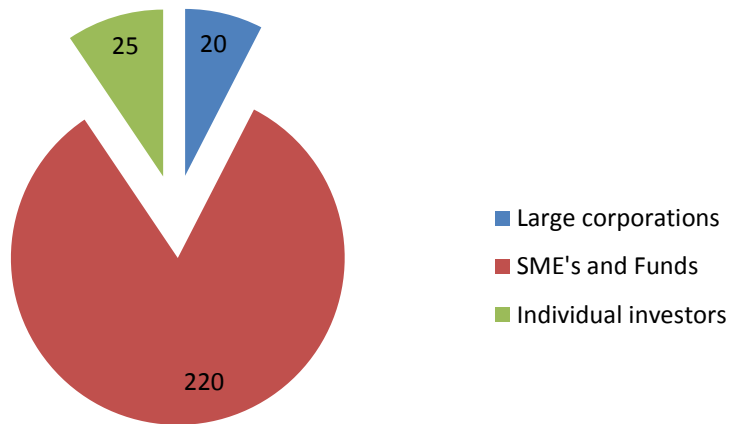


*\* In one case, nationalities of 15 claimants are unknown;  
In case of double nationality of a claimant, both nationalities are taken into account;  
A case may be instituted by more than one claimant.*

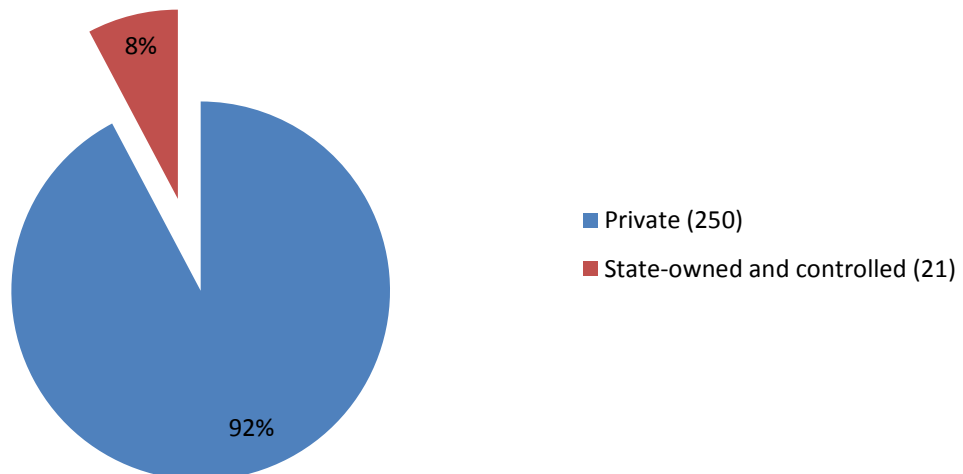
## Statistics of ECT Cases

(as of 18/12/2019)

### Classification of Claimants According to Size: 128 cases\*



### Classification of Claimant According to Ownership and Control: 128 cases

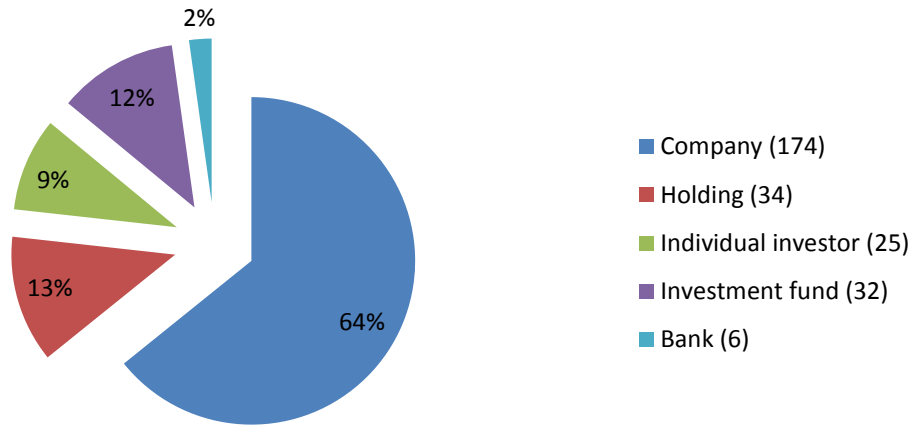


*\*Based on Platts Top 250 Global Energy Rankings: assets greater than USD 5 billion.*

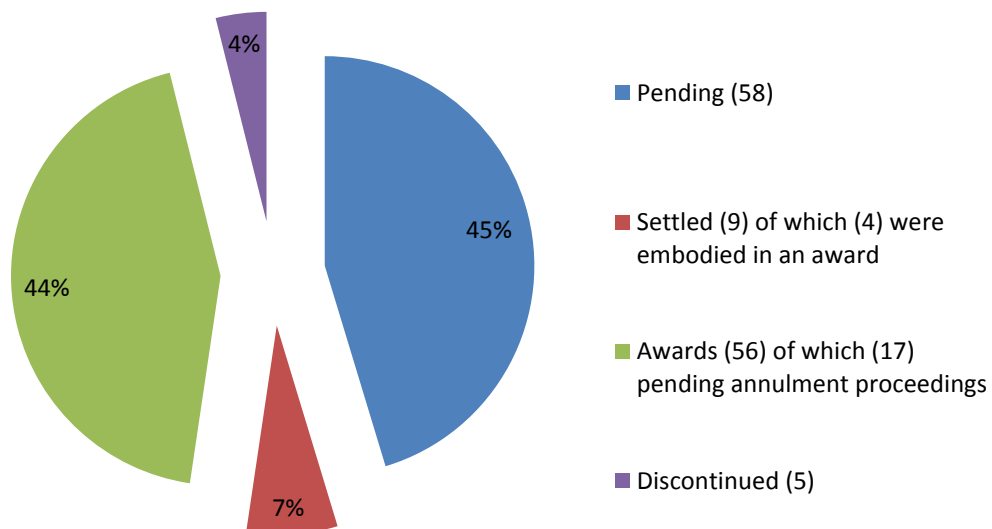
## Statistics of ECT Cases

(as of 18/12/2019)

### Classification of Claimants According to Company Type: 128 cases



### Status of Arbitration Cases under the ECT: 128 cases

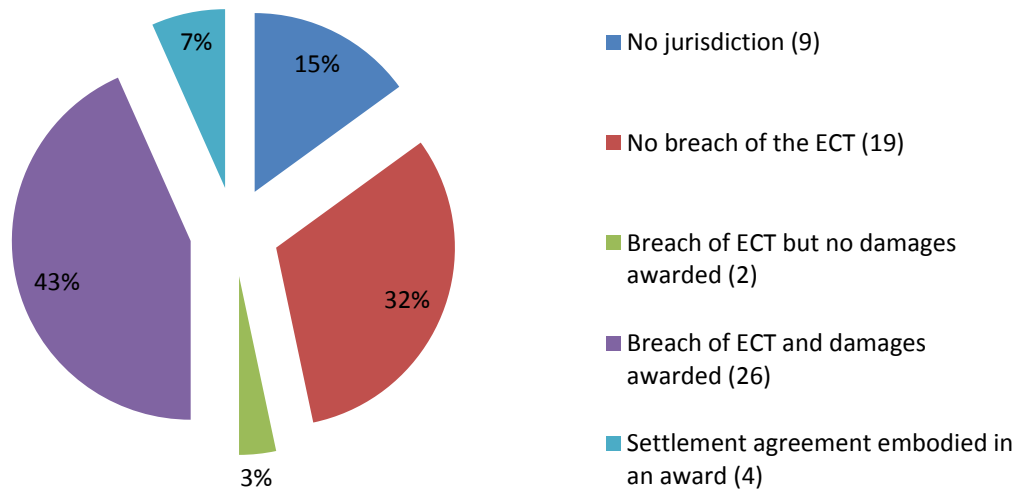




## Statistics of ECT Cases

(as of 18/12/2019)

### Outcome of final awards (60), including (4) settlement agreements embodied in award



	Claim	Award	Ratio
<i>Nykomb v. Latvia</i> (16 December 2003)	7,097,680 LVL + specific performance	1,600,000 LVL + Specific performance	<b>23%</b>
<i>Petrobart v. Kyrgyzstan</i> (29 March 2005)	USD 4,084,652	USD 1,130,859	<b>27.7%</b>
<i>EDF International S.A. v. Hungary</i> (4 December 2014)	estim. USD 100 million	EUR 107 million	<b>estim. 100%</b>
<i>Kardassopoulos v. Georgia</i> (3 March 2010)	USD 350 million	USD 30.2 million	<b>8.63%</b>
<i>Energoalians v. Moldova</i> (8 July 2010)	MDL 243,577,971.11	MDL 195,547,212	<b>80%</b>
<i>Khan Resources v. Mongolia</i> (10 January 2011)	USD 326 million	USD 80 million	<b>24.5%</b>
<i>Remington v. Ukraine</i> (28 April 2011)	USD 36 million	USD 4.5 million	<b>12.5%</b>

## Statistics of ECT Cases

(as of 18/12/2019)

<i>Ascom v. Kazakhstan</i> (19 December 2013)	USD 2.6 billion	USD 497,685,101	<b>20%</b>
<i>Yukos Universal Limited v. Russian Federation;</i> <i>Hulley Enterprises Limited v. Russian Federation;</i> <i>Veteran Petroleum Limited v. Russian Federation</i> (18 July 2014)	USD 114,174 billion	USD 50.02 billion	<b>43.8%</b>
<i>Eiser v. Spain</i> (4 May 2017)	EUR 298 million	EUR 128 million	<b>43%</b>
<i>Aktau Petrol Ticaret A.S. v. Kazakhstan</i> (13 November 2017)	USD 80 million	USD 22.7 million	<b>28.4%</b>
<i>Novenergia v. Spain</i> (15 February 2018)	EUR 61.3 million	EUR 53.3 million	<b>86.9%</b>
<i>Masdar Solar &amp; Wind Cooperatief U.A. v. Spain</i> (16 May 2018)	EUR 260 million	EUR 64.5 million	<b>24.8%</b>
<i>Antin Infrastructure Services Luxembourg S.à.r.l. and Antin Energia Termosolar B.V. v. Spain</i> (15 June 2018)	EUR 238 million	EUR 112 million	<b>47%</b>
<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)	EUR 50 million	EUR 9 million	<b>78%</b>
<i>Greentech Energy Systems, Novenergia v. Italy</i> (23 December 2018)	EUR 25.06 million	EUR 11.9 million	<b>47.5%</b>
<i>CEF Energia BV v. Italy</i> (16 January 2019)	EUR 10.3 million	EUR 9.6 million	<b>93.2%</b>
<i>9REN Holding S.a.r.l v. Spain</i> (31 May 2019)	EUR 52.2 million	EUR 41.76 million	<b>80%</b>
<i>NextEra Energy Global Holdings B.V., NextEra Energy Spain Holdings B.V. v. Spain</i> (31 May 2019)	EUR 393.6 million	EUR 290.6 million	<b>73.8%</b>

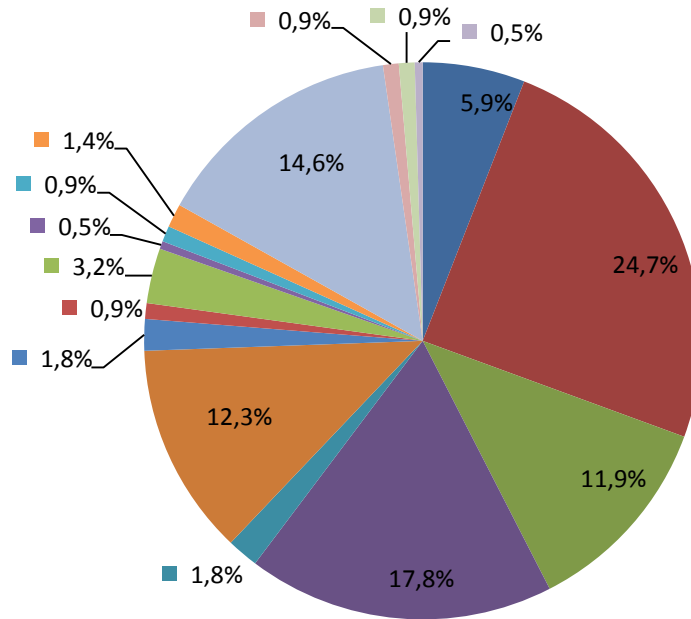
## Statistics of ECT Cases

(as of 18/12/2019)

<i>Cube Energy S.C.A. and others v. Spain</i> (15 July 2019)	EUR 74.1 million	EUR 33.7 million	<b>45.5%</b>
<i>SoEs Badajoz GmbH v. Spain</i> (July 31, 2019)	97.7 million EUR	41 million EUR	<b>42%</b>
<i>OperaFund Eco-Invest SICAV PLC Schwab Holding v. Spain</i> (6 September 2019)	EUR 42.8 million	EUR 30 million	<b>70%</b>
<i>RREEF Infrastructure (G.P.) Limited, RREEF Pan-European Infrastructure Two Lux S.à r.l. v. Spain</i> (11 December 2019)	441 million EUR	59.6 million EUR	<b>13,5 %</b>

## Statistics of ECT Cases (as of 18/12/2019)

### Breaches alleged\*

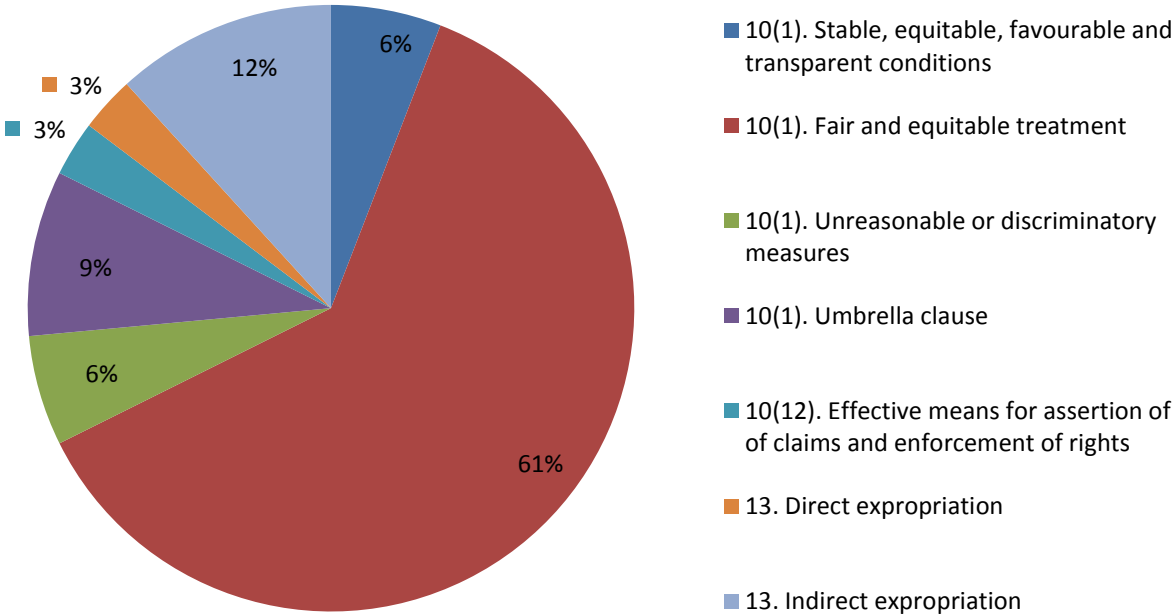


- 10(1). Stable, equitable, favourable and transparent conditions
- 10(1). Fair and equitable treatment
- 10(1). Most constant protection and security
- 10(1). Unreasonable or discriminatory measures
- 10(1). Treatment less favourable than that required by international law
- 10(1). Umbrella clause
- 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

**\* Based on 57 cases (some of them still pending). The remaining 71 cases are not considered due to lack of public information.**

**Statistics of ECT Cases**  
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**Breaches found**

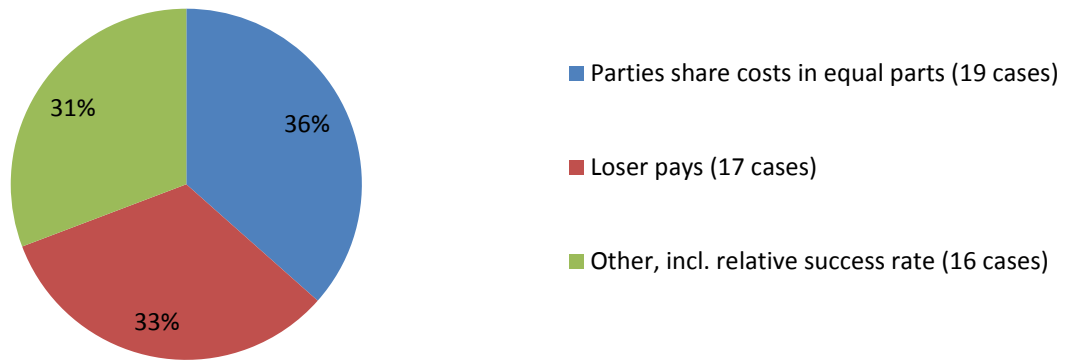


*\* Based on 28 cases.*

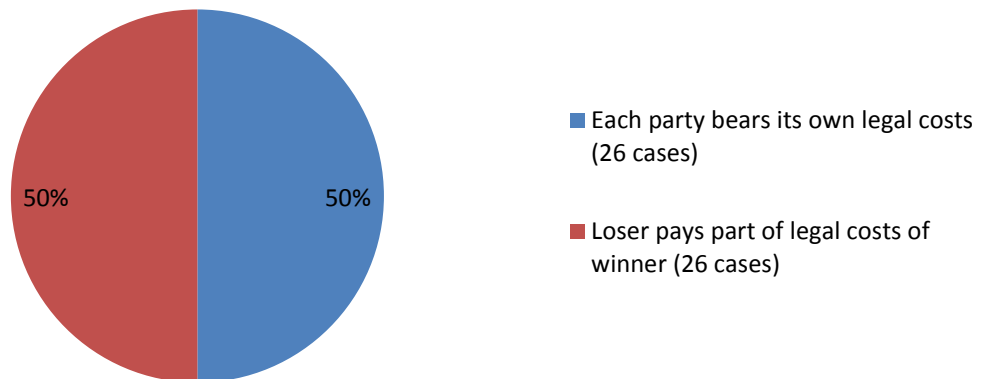
## Statistics of ECT Cases

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### Allocation of Costs of Arbitration Proceedings between Parties\*

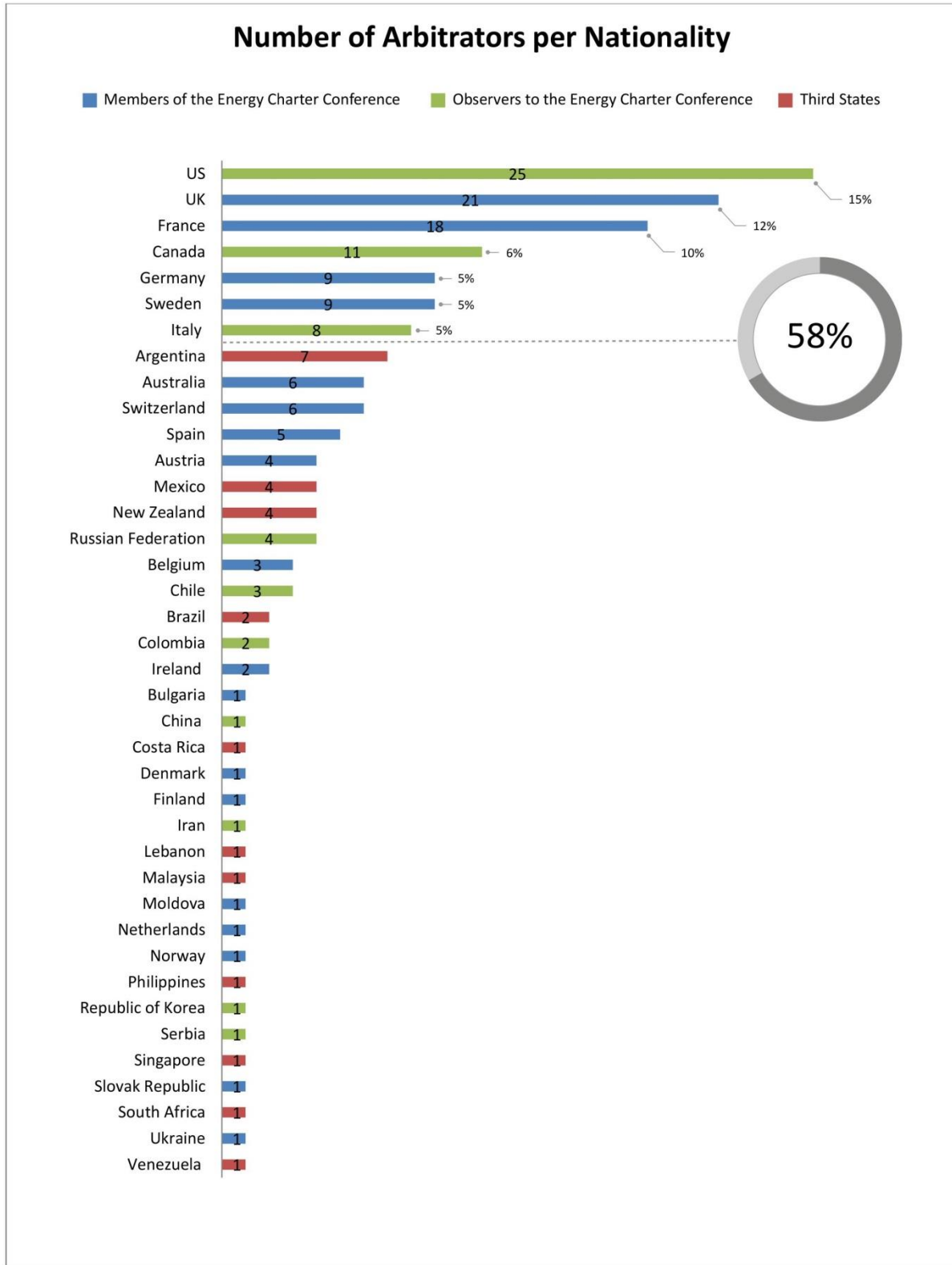


### Legal costs\*



*\*Based on 52 cases in which such information is publicly available.*

## Statistics of ECT Cases (as of 18/12/2019)



*\*In case of double nationality of an arbitrator, both nationalities are taken into account.*

## Statistics of ECT Cases (as of 18/12/2019)

### Top 21 Arbitrators by the Number of Appointments

