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## Skadden Opens Abu Dhabi Office With Senior Hire From Freshfields

- Michael Hilton joins to lead Skadden's new Abu Dhabi office
- Law firms are expanding in the region as deal activity rises

by <u>Dinesh Nair</u> January 9, 2025

Skadden, Arps, Slate, Meagher & Flom LLP is opening an Abu Dhabi office as the US law firm seeks to take advantage of rising deal activity from the Middle East.

The New York-based firm has hired Michael Hilton, previously Freshfields Bruckhaus Deringer LLP's regional managing partner for the Middle East and North Africa, to lead its office in the oil-rich emirate, according to a statement Thursday. Hilton, who has more than 20 years of corporate deal experience, has focused his practice on the region for over a decade, advising clients across private equity and a number of other industries.

Skadden joins a series of other US law firms that have been expanding in the Middle East, an area where London's "Magic Circle" firms have historically dominated. A wave of Middle East dealmaking has driven

the interest from global law firms, which are piling in to win more business from the large sovereign wealth funds and acquisitive stateowned enterprises.

"Large investors from the region, whether it be wealth funds or other public and private investors, are on the lookout for opportunities both regionally and globally," Hilton said. "We have already relocated some of our senior lawyers to the Abu Dhabi office and have had our pick of people from other firms knocking on our door."

Chicago-based Kirkland & Ellis LLP, the world's largest law firm, set up in Saudi Arabia last year and hired senior lawyers with regional expertise, adding some prominent female partners to the Riyadh business. Baker McKenzie relocated one of its top partners from London to Abu Dhabi last year.

Abu Dhabi is one of the world's largest oil exporters and has the highest concentration of sovereign wealth funds, including the Abu Dhabi Investment Authority and Mubadala Investment Co. ADIA alone manages about \$1 trillion of assets. The emirate's main business zone, the Abu Dhabi Global Market, has attracted a number of major hedge funds and private equity firms to set up offices.

"The sovereign wealth funds and state-owned entities in the region are crucial players in global dealmaking today," said Lorenzo Corte, a global head of Skadden's transactions practices. "There aren't many deals of size these days in which they are not playing a role in some shape or form. We expect that outbound activity to continue to rise going forward."