

In The News

Luis A. Perez Discusses Russia Sanctions and Investment Treaty Claims in *Law360*

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Luis A. Perez, chair of Akerman’s Latin America and the Caribbean Practice Group, was quoted in a *Law360* article examining the wave of investor-state claims brought by sanctioned Russian oligarchs and entities against the European nations that imposed those sanctions. The article, “Claims Over Russia Sanctions Test Investment Treaty Limits,” explores how these claims rely on Bilateral Investment Treaties (BITs) in ways their drafters likely never anticipated.

Luis described the disputes as a clash between Bilateral Investment Treaties and the policy decisions of sovereign governments, noting that the Treaties were never intended to be used this way but were drafted broadly enough that they do not exclude such claims. He emphasized that the central challenge for award creditors is not obtaining an award but monetizing it, which depends on whether the sovereign holds assets the investor can actually reach. Luis further observed that Russian entities holding favorable awards would likely target EU assets located outside the bloc, raising the question of whether third-country courts would enforce them. In his view, these creditors will likely face significant enforcement hurdles.

Looking ahead, Luis suggested that nations would be well served by rewriting their investment treaties to reflect modern realities, noting that the existing

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agreements were written for a different era and did not contemplate the current geopolitical environment.

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