



Cyril Valentin

Partner

Tax



Sources describe Cyril Valentin as a brilliant and a really experienced tax lawyer, going on to praise his ability to deliver work which is consistently of a very high standard.

————— Chambers Europe 2020

Primary practice

Tax

About Cyril Valentin

***Avocat à la cour*, Cyril is a partner in our international tax practice group.**

Cyril advises a wide range of French and international clients (corporations, financial institutions, investment funds) on the tax-related aspects of domestic and cross-border public and private mergers, acquisitions and reorganisations, leveraged buy-outs, financings, debt restructurings, and real estate transactions. He also has extensive tax litigation experience, in the French tax courts and the CJEU.

He is ranked as a leading tax practitioner in *Chambers Europe*, *Legal 500*, and *International Tax Review (ITR)*, and is featured as one of France's most prominent tax litigators in ITR's *Tax Controversy Leaders*.

Cyril is fluent in French, English, and German.

Recent work

- Representing Sofina, the Belgian investment company, in contentious reclaims of past paid French dividend withholding taxes on the basis of EU non-discrimination principles. This included successful representation in the French tax courts, two French supreme court wins, and a landmark win in the CJEU (*Sofina*, C-575/17, 22 Nov. 2018).
- Advising EDF, the French utility, on the € 2bn acquisition of a majority stake in Framatome, Areva's nuclear reactors division.
- Advising Icade, the French listed REIT, on the structuring and establishment of its platform for investments in healthcare real estate throughout Western Europe, including actual and projected investments in clinics and nursing homes portfolios in Germany, Italy, and Belgium.
- Advising many global financial institutions (including Bank of America, Goldman Sachs, HSBC, and JP Morgan) on the tax aspects of their Brexit-induced reorganisations, including relocations of business activities to France and build-outs of their French presences.
- Representing successfully a US-based multinational in the consumer goods sector on a BEPS-inspired challenge in which the French tax authorities were arguing that the company's European sales commissionaire structure was artificial and relied on inappropriate transfer

pricing.

Qualifications

Education

- HEC Paris, France (*Grande Ecole*)
- Law School of the University of Paris XI, France (*DESS* in international taxation)
- New York University, NYC (LL.M. in international taxation)

Memberships

- International Fiscal Association

Additional responsibilities

- Lectures on international corporate taxation for the joint graduate programme of HEC Paris and the Law School of the University of Paris II Panthéon-Assas

Contact Cyril

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