



## A Focus on White-Collar Crime in Romania and Beyond: An interview with Mihai Mares of Mares & Mares

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Over the last couple of months, CEE Legal Matters reported on the launch by Romania's Mares & Mares law firm of two new alliances with firms specialized in White-Collar Crime – one in Moldova and one in Israel. We spoke with **Mihai Mares (foto)**, founder and **Managing Partner** of the firm, about his career and his firm's history, as well as the rationale behind the new alliances.

## **Becoming a Lawyer**

A career in the law might seem like an odd choice for a young high school junior specializing in mathematics and physics, but Mihai Mares says he was “heavily encouraged” by his history teacher to pursue the law – and that is exactly what he did. “It was indeed a bit odd to pursue a humanist career in light of my high school’s specialization but my teachers understood – better than even I did at the time – that this is my real passion and a much better fit for my temperament,” he recollects.

After graduating from the Ienachita Vacarescu college in the Romanian city of Targoviste and obtaining a perfect mark on his baccalaureate, Mares was dead set on getting into the most prestigious Romanian law school – Bucharest University. He remembers competition was fierce: “I kept hearing horror stories of people attempting for the second or third time to get in. In 1996, there were as many as 17 candidates competing for one spot, and when I was admitted on my first attempt, that is when I knew that I would never be anything but a lawyer.

“Today I know my teachers were right,” Mares reflects, “this is a profession that is perfectly suited to my type of an independent personality. It is not just mentally stimulating but also allows me the freedom I need to apply my entrepreneurial skills.”

## **From University Benches To Partner To Entrepreneur**

After graduating in 2000, Mares joined one of the largest firms at the time in Romania – Stefanica, Dutu & Associates. He made partner in a remarkable three years. “It might seem like an unusually short amount of time – especially in today’s world – but times back then were different,” Mares explains. “The market was booming in Romania, and associates were elevated to the rank of partner much, much, quicker. In the El Dorado years of privatizations firms were looking out for young lawyers with ambition and the right soft skills and business drive to become a rainmaker, and, when they would see those in someone, they’d promote them to partner quite quickly, not over the course of ten years or so as it takes now.”

“During my time as a partner, I had a chance to travel a lot – from Munich to London, to New York,” Mares recalls. “Visiting law firms and working on large transactions means I became familiar with the international law firms’ style of practicing law and managing teams,” which he says played a critical role when he decided to set up his own shop, in 2006. According to him, “the firm I was working with was simply not interested in tying up with anyone. That simply didn’t work for me.” As a result, when he launched his own firm, Mares & Asociatii, “off the bat, the plan was to launch independently and merge with one of the international firms looking to enter the Romanian market.” As he explains, “having been exposed to that environment, it was simply a lot more appealing to me.”

Thus, in 2008, after two years of running Mares & Asociatii, he merged his firm with Spain's Garrigues, becoming Managing Partner of Garrigues' new Romanian office. “From my side, I was bringing over some of the largest infrastructure companies doing business in Romania, among a lot of other corporate clients. The real estate market in the country at the time was also dominated by Spanish companies, meaning I was quite attractive for them,” he explains.

Three years later Garrigues was forced to withdraw from Romania, however. Following the fall of Lehman Brothers, it was clear that Spanish investors would not be able to sustain further growth in Romania during the ensuing recession. As a result, following what he calls “a very short transition period” (and a brief six-month tie-up later with Romania's Musat & Associates), Mares “re-set-up the team as Mares & Mares – an independent shop in 2011, reaching the format of the current team in place.”

## **The Right Focus at the Right Moment**

Today, the Mares & Mares team consists of ten lawyers and two partners, with most of the work focused on White-Collar Crime. “We are pure litigators and chose to no longer deal with any transactions,” Mares explains. “And that focus has paid off – we have succeeded in promoting a rather unique business model in the market and we’ve been recognized internationally for a practice that has been traditionally dominated by solo practitioners.”

According to Mares, the choice in focus is, looking back at his university years, not that surprising. “I think the only one course where I never missed a class was that of criminal procedure,” he says. “I can say without any false

modesty that I was the best student in that class and I've dreamed of working in Criminal Law since." That passion was rekindled years later when, after separating from Garrigues, he received two referrals from Madrid to run internal investigations related to charges of bribery. "I immediately felt excited over retouching base with that field of law."

And that reconnection to Criminal Law could not have come at a better time, he says. "Everything was shaken up in the field with the new Procedural Code being enacted in Romania, which meant that the rules of the game were changed to their core. All of a sudden, around 2013-2014, all those grey-haired lawyers who used to dominate the field no longer had the comparative advantage of knowing all the nitty-gritty ins and outs of dealing with the courts – all of a sudden, all lawyers in the field were reset to being the first wave of practitioners involved directly in developing the practice around the new code," Mares explains. And, he says, his firm had a unique advantage in this new setting. "We had an actual corporate practice built up as opposed to the lawyers who used to dominate the market as solo practitioners. That was a critical moment to recognize and we were successful in riding a wave of work in White-Collar Crime that boomed – and we never looked back. It is now, eight years later, the main driving force of the firm."

## **The Edge**

"One needs to understand that some of the cases we are involved in are the biggest White-Collar Crime matters in the market, in terms of sheer volume," Mares explains. "One matter that closed a little while ago involving an oil refinery took over 15 years to finalize successfully for our client, and it involved over 2,000 binders of materials. Without a team behind you, you simply have no capacity to take on such a case – it would take you years to just read all the materials yourself." And that is where his firm's edge became obvious once the playing field was leveled in 2013 – "the time when old school defense attorneys would keep a file successfully simply through masterful maneuvering through procedural details is gone. You now need to be able to work with large corporations, manage huge volumes of files, coordinate with outside counsel from other jurisdictions, and plug into that international network of support. Only a team built around a corporate structure can cope with all of that."

Ultimately, Mares says, it also comes down to clients looking to work with people who understand the corporate world – "and that is inherited in the firm's DNA because of its past."

## **Building on that International DNA ...**

The past affiliation with Garrigues aside, Mares's firm has actively pushed to nurture international relationships, primarily to be able to assist on the big-ticket international White-Collar Crime matters. "There are quite a few firms with which we've grown to be close with," Mares reports. "For example, on the oil matter I mentioned earlier, we had the pleasure of working with Kirkland and Ellis's Washington team. We've done work with Dechert, Peters & Peters, and Garrigues, to name just a few. I also act as an expert on Romanian matters, in particular on extradition matters, for a lot of London-based barristers."

And his firm has been taking several steps towards enhancing its international network. Earlier this year, Mares & Mares joined the Criminal Law Counsel Network – which Mares describes as "a prestigious network where you join by invitation only and where all the member lawyers and law firms are specialized on white-collar crime and are involved in some of the most complex cases in their respective markets."

Furthermore, in October of this year, the firm announced an alliance with Moldova's Dolea & Co. (as reported by CEE Legal Matters on October 5, 2020). "Dolea is a young bright guy who worked with Freshfields and recently returned to Moldova," Mares explains. "We decided to make an alliance because there are a lot of common elements between the two countries and we are also friends and it was a move that we were excited to contemplate and implement. We've been involved in a few cases in Moldova already and we are now working on two projects together so I'm keen to see what fruits this recently-launched collaboration will bear."

Shortly thereafter, Mares & Mares and the Tel Aviv-based Israeli-European Regulatory Consultancy firm announced that they are teaming-up to cooperate in criminal cases in the fintech, cryptocurrency, artificial intelligence, and cybersecurity industries (as reported by CEE Legal Matters on November 18, 2020). The collaboration, Mares explains, "aims at representing Romanian clients in EU and Israeli technology regulation, as

well as Israeli clients who are involved in white-collar crime files in Romania.”

### **...To Meet The Challenges of Tomorrow**

There are two main trends that Mares says are driving his strategy. The first is what he describes as “an internationalization of crime, which generates a lot of new challenges for professionals in White-Collar Crime field.” Everything from bribery and corruption cases, to the anti-bribery acts in the US and UK, to analyzing extradition treaties and cross-border transfer pricing issues or tax fraud investigations – all involve an ever-increasing level of complexity in the global economy.

The second trend, according to Mares, is the rise of cyber and fintech crime which, in many ways, is still uncharted territory, since it is not clear how the judiciary sees them and how it will handle matters related to cryptocurrencies and offshore tax havens.

While the new alliances will aid in meeting these challenges, Mares is also keeping a close look at his own team. Aside from “naturally setting up a very secure IT system,” he says, the firm is also dedicated to building up its own technical expertise to tackle technologically-driven issues. “On these matters, we are also being trained by our clients,” he states. “It’s only natural that, the more you are involved in such matters, the more of an expert you will become.”

### **Consolidate and Stay Safe**

At the end of the day, the Mares & Mares Managing Partner is proud of how his team has developed in recent years and is keen to consolidate the firm's position as the tier one independent firm on White-Collar Crime. “At this point, we want to make sure to stay in touch with those with an international outlook in the region, and beyond, and in these bizarre times, stay safe.”

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