

THREE CROWNS



Georgios Petrochilos KC

Partner

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Georgios, one of the founding partners of Three Crowns, based in the Paris office, has a broad practice spanning more than two decades and covering inter-State, investment, and commercial disputes. He has represented States, international organisations, and private parties in more than 100 disputes, including several appearances in the International Court of Justice.

Georgios is regularly sought out to act as co-arbitrator or presiding arbitrator and has experience administering cases heard under ICC, SCC, ICSID, UNCITRAL, and LCIA rules.

Georgios is recognised by The Legal 500 as a “Leading Individual” for Public International Law. Client feedback in Chambers notes he “has superb advocacy skills”, who has “first-rate knowledge of international law”, and Lexology Index, in which Georgios is recognised as a “Thought Leader”, says he is an “one of the most impressive orators and more knowledgeable lawyers”.

He has published extensively on international law and international arbitration, including the well-known monograph Procedural Law in International Arbitration, the leading commentary, UNCITRAL Rules, and Social License and Dispute Resolution in the Extractive Industries.

Georgios has represented a Member State at UNCITRAL since 2007, and serves on the Panel of Arbitrators maintained by ICSID. He leads a standing course on investment protection under international law at the University of Geneva and serves on the International Bar Association taskforce for the revision of the Guidelines on Party Representation in International Arbitration (in progress). He has also lectured at the Universities of Bern, Fribourg, Paris 1 – Panthéon-Sorbonne, and SciencesPo, as well as the World Economic Forum.

Georgios is qualified as a barrister in England, an avocat in France, and an advocate in Greece. He holds graduate degrees, including a doctorate, from Oxford, as well as degrees from Strasbourg and Athens.

Selected Experience

Counsel

- Securing a landmark award representing DEPA (the Public Gas Corporation of Greece) against the Turkish State-entity BOTAŞ in an ICC arbitration arising out of the interpretation of a price revision formula in the parties’ long-term contract. The award resets the pricing formula in the parties’ agreement and has already led to a payment of \$220 million
- Successfully leading a team for Mytilineos Holdings in its UNCITRAL investment treaty arbitration with the Republic of Serbia, obtaining a multimillion-dollar award
- Representing an international mining company in a French language ICC arbitration, brought by a West-African State arising from a settlement agreement pertaining to the development of a mining extraction and production complex.
- Representing DEPA, the natural gas supply company of Greece, in an ICC arbitration against Gazprom arising from a long-term gas sale and purchase agreement.
- Representing a leading Spanish utilities company in a series of disputes arising from a mid-stream gas marketing joint venture.

- Representing a Spanish utilities company in an ICC arbitration against its Norwegian contractual counterpart in a dispute arising under a long-term gas sales agreement.
- Representing Crescent Petroleum in two multibillion-dollar disputes against the National Iranian Oil Company arising out of a long-term gas sale and purchase agreement.
- Representing a partially-State-owned entity against another State-entity in a dispute arising out of the interpretation of a price revision formula in the parties' contract.
- Representing an energy company in a dispute arising from a long-term gas contract concerning the pricing of long-term LNG supplies delivered by our client to a buyer in Europe.
- Acting for the buyer under a long-term LNG sale and purchase agreement between two major European energy companies and governed by English law, in respect of a periodic price review. The mandate requires dealing with *res judicata* issues under English law, as a previous price review under the same contract concluded with awards from an arbitral tribunal. Arbitration is being heard under the ICC Rules.
- Representing an Omani based investor in an investment treaty arbitration against a European state. The arbitration concerns retroactive surtax on profits and (a royalty on revenue in breach of its obligations under the treaty.
- Representing a subsidiary of SNC-Lavalin and Mubadala against a State-owned utility company in charge of electricity and natural gas distribution in an African State. The dispute arises from an energy conversion agreement (natural gas to electricity) and concerns the price to be paid for electricity capacity and production under the agreement.
- Representing a Ministry of Finance of a European State in an ICC arbitration against a consortium of European infrastructure companies, relating to a project for the improvement of the wastewater infrastructure in the country. The contract is based on the FIDIC Red Book.
- Representing the Republic of North Macedonia in an ICSID arbitration against Amadeus Group under the Albania-North Macedonia BIT regarding an investment in the construction sector.
- Representing the Republic of North Macedonia in an ICSID arbitration against FCL Ambiente under the Italy-North Macedonia BIT in respect of a PPP agreement regarding the principal waste processing enterprise in the country.
- Representing the State of Montenegro in an LCIA arbitration commenced by a consortium under a long-term lease agreement and regarding the failed development of a hotel complex.
- Successfully defended a European banking resolution fund in three multi-million dollar ICC arbitrations against a European bank. The disputes related to a contingent capital agreement and whether the bank had satisfied the conditions necessary for the resolution fund to be required to make the payments requested by the bank. The arbitrations were seated in Lisbon and were governed by Portuguese law.
- Representing the same European banking resolution fund in a second ICC arbitration against the same European bank, but also against the bank's majority shareholder.

- Representing a leading independent Middle Eastern oil and gas company relating to non-payments by the KRG for natural gas and associated petroleum liquids produced from the Khor Mor field in northern Iraq.
- Representing a defence company in an ICC arbitration against a State arising from a contract for the supply of helicopters.
- Representing a refining branch of an energy company in a dispute pertaining to a refinery conversion project. The dispute arises from an agreement whereby our client contracted with the counterparty to convert our client's oil refinery.
- Representing minority shareholders in an ICC arbitration with the majority shareholder of one of Korea's largest life insurance companies.
- Representing a subsidiary of a large multinational cement group in an UNCITRAL arbitration arising out of a share purchase agreement.
- Representing a Greek industrial group in an ICC arbitration brought against it by a contractual counter-party arising from the sale and purchase agreement relating to the supply of electrical power.
- Representing the owners of a leading gaming company in an LCIA arbitration against a European State and a State-owned entity in a dispute arising from the failure to abide by various representations, warranties, and other undertakings in a share purchase agreement.
- Representing Olayan Financing Company in an UNCITRAL arbitration against Qatar under the OIC Agreement. Our client alleges that through the acts and omissions of its courts, Public Prosecution, its sovereign wealth fund, the State has deprived our client of the benefit of its investment in two significant plots of land.
- Successfully representing Elliott Management in a UNCITRAL arbitration against the Republic of Korea under the investment chapter of a free trade agreement, arising out of gross governmental corruption and political interference in the activities of a State organ.
- Representing a leading gaming company on a potential treaty claim and a series of commercial arbitrations against the Hellenic Republic arising out of the expropriation of its assets in the region.
- Representing Cypriot investors in a dispute, heard under UNCITRAL rules and administered by the PCA, arising from the Czech Republic's cancellation of licenses relating to investments in gaming devices.
- Representing Total against the Argentine Republic in a dispute brought under the France-Argentina BIT. The dispute arose following measures taken by the State in relation to certain domestic and international tariffs.
- Representing a Greek investor in a UNCITRAL arbitration against the Republic of Serbia in relation to the latter's expropriation of an investment in one of the largest copper mines in Europe.
- Representing the Republic of Estonia in an ICSID arbitration brought by Finnish banks concerning the debts of the Soviet-era commercial fleet.
- Representing the Republic of Romania in an ICSID arbitration brought by Swedish investors concerning the abolition of State aid on account of Romania's accession to the

EU.

- Representing the Republic of South Africa in an ICSID arbitration where claimants challenged the State's mining legislation and claimed in excess of \$375m. All claims against the State were dismissed.
- Representing BG in a UNCITRAL arbitration against the Republic of Argentina arising out of the expropriation of its assets.
- Representing Marfin Investment Holdings in an ICSID arbitration against the Republic of Cyprus in proceedings arising out of measures taken by the State in the context of a financial crisis.
- Advising a European energy company on various matters arising from operations in a North African State and relating to potential obligations under international law, including in particular international law of the sea, international human rights law and international humanitarian law; and relating to potential obligations under French law.
- Representing the Kingdom of Bahrain before the International Court of Justice in two parallel appeals from decisions of the International Civil Aviation Council in cases brought by Qatar against Egypt, Saudi Arabia, the UAE, and Bahrain under the Convention on International Civil Aviation and the International Air Services Transit Agreement.
- Representing the Republic of Chile in the largest maritime-delimitation case to date in the International Court of Justice. It involved claims raised by Peru to maritime areas equal to the size of the territories of Belgium and Ireland combined concerning the interpretation of foundational treaties in the international law of the sea dating from the 1950s.
- Representing Barbados in a maritime-delimitation dispute with the Republic of Trinidad and Tobago before an arbitral tribunal constituted under Article 287 and Annex VII of the UN Convention on the Law of the Sea.
- Representing Belize in relation to a long-standing claim by Guatemala to Belize's entire land territory and islands and a delimitation of maritime entitlements.

Arbitrator

- President in *Zaza Okuashvili v Georgia* (SCC Arbitration V 2019/058) regarding a dispute under the Georgia-United Kingdom BIT arising from government tax measures.
- President in ICC Case No. 22042 regarding a dispute under the Libya-Turkey BIT arising from a road construction project.
- Co-arbitrator in *Cem Selçuk Ersoy v. Republic of Azerbaijan* (ICSID Case No. ARB/18/6) regarding a dispute under the Turkey- Azerbaijan regarding the expropriation of a waste-management project.
- Sole Arbitrator in PCA Case 2014-25 regarding the construction of inter-State infrastructure.
- President in SCC Case 2016/083 regarding a commercial missile programme.
- President in SCC Case 2016/144 regarding the development of gas fields.
- Emergency Arbitrator in SCC Cases 2016/083 and 2014/183, brought under bilateral investment treaties, regarding the measures in respect of shareholders of a bank and re-annulment of titles to real estate holdings, respectively.

- President in ad hoc arbitration between a major European gas producer vs. a European utility.
- President in ICC Case No 21845, a claim under a BIT in respect of harm caused by war-like events and hostilities.
- President in a CAS arbitration involving an athlete.
- Sole Arbitrator in a CAS arbitration involving a sports club.
- Arbitrator in a CAS arbitration regarding a contractual dispute with respect to services provided by the Claimant.
- Arbitrator in CAS 2020/A/7294 - Aleksander Shustov v. World Athletics (WA) & Russian Athletics Federation (RusAF).
- Sole Arbitrator in a CAS arbitration relating to a contractual dispute resulting from an intermediary agreement.

Admissions

- Paris (Avocat à la Cour)
- England & Wales (Barrister, King's Counsel)
- Greece (Supreme Court)

Languages

- English
- French
- Greek

Education

- Doctorate of Philosophy, University of Oxford (2000)
- Magister Juris, Oxford University (1996)
- Degree in Law, Athens University (1995)
- Diplôme (Maitrise) International and European Law, University of Strasbourg III (1993)

Professional Affiliations

- Rapporteur of the International Law Association International Arbitration Committee

Publications and Speaking Engagements

Publications

- Co-author, “Policing Corruption in International Arbitration”, published by Wolters Kluwer (April 2025)
- Co – author, “Rights of Credit Suisse foreign shareholders must be addressed following UBS merger”, published by the Times Law section (2023)
- Editor, “Social License and Dispute Resolution in the Extractive Industries” Brill (2021)
- *International Chamber of Commerce Arbitration*, 4th ed., with W. L. Craig, W. W. Park, J Paulsson, and E. S. Romero, Oxford University Press (2021)
- *Social License and Dispute Resolution in the Extractive Industries*, edited by C. H. Kent, S. Lalani, G. Petrochilos and A. R. Ziegler, Brill (2021)

- *UNCITRAL Arbitration*, with J. Paulsson, Kluwer (2017)
- *Revision of the UNCITRAL Arbitration Rules* (Preliminary Report, March 2006; Final Report, September 2006)
- “ICSID Convention” and “ICSID Arbitration Rules,” *Concise Commentary on International Arbitration*, Loukis Mistelis ed. with S. Noury and D. Kalderimis, Kluwer (2009)
- *Procedural Law in International Arbitration*, Oxford University Press (2004)

Speaking Engagements

- Speaker, “Modernising National Arbitration Laws – Staying Ahead in a Global Market”, Helsinki International Arbitration Day 2025 (May 2025)
- Speaker, “Investment arbitration and treaty shopping: defining the architecture of a foreign investment in light of protections offered by international treaties” panel, the International Arbitration and Risk Management course (November 2023)
- Speaker, “Investment arbitration and treaty shopping: defining the architecture of a foreign investment in light of protections offered by international treaties” panel, International Arbitration and Risk Management course (October 2022)
- Speaker, “Commercial Arbitration Agreements between private parties and the Greek State” panel, 4th International Arbitration & Mediation Conference (May 2022)