

IJGlobal Awards 2023 – The Global Winners

Angus Leslie Melville

24/04/2024

Having tonight (24 April) drawn the curtain on the final ceremony from the IJGlobal Awards 2023, the time has come to announce the winners for the global category.

The winners of these awards were announced at previous events – if they were in the room – and represent the single most important trophies that IJ presents at these awards nights to recognise greenfield financing and refinance of infrastructure and energy.

To win a global trophy is a considerable achievement and often they are not presented as each of the individual judging committees (or at least most of them) must have voted for the organisation to win that regional trophy, or for it to have scored highly in (at the very least) 2 regions.

IJGlobal takes great pride in the transparent process that we host our awards, identifying the independent panels of judges (see below) and recusing where necessary to ensure a fair process.

The company awards (transactions judged by the regional editorial teams) are awarded based on submissions and judges have the final say on all awards, even having the authority to create an/or remove categories.

Read all about the winners from the awards ceremonies (in reverse order of being hosted) and the independent panels of judges:

- [Dubai Awards](#) for the MENA region – [judging panel](#)
- [Singapore Awards](#) for the APAC region – [judging panel](#)
- [New York event](#) for the Americas – [North America](#) panel, [Latin America](#) panel
- [London awards night](#) for Europe and Africa – [judging panel](#)

To that end, we are delighted in this story to pull together all the global winners that have won the regional award in at least 1 of our awards ceremonies, and scored highly in other judging sessions to pick up this coveted award.

It is very unlikely that a global award can be won by an organisation that has not won in at least one of the regions – but it's not impossible.

The international winners for 2023 are:

- Global MLA – MUFG Bank
- Global Bond Arranger – Citi
- Global Financial Adviser – Societe Generale
- Global Legal Adviser – White & Case
- Global Technical Adviser – Arup

- Global Corporate Trust Provider – Deutsche Bank
- Global Ratings Agency – Moody's Ratings

Global MLA

MUFG Bank

MUFG Bank picked up the MLA trophies at awards ceremonies in both North America and Asia Pacific, securing it the global award.

One of the New York judges said of the Japanese bank: “MUFG acts as left lead and admin agent on many transactions across sectors. Key deals it worked on including as debt adviser on Rio Grande LNG – the largest LNG deal – and initial MLA on the largest renewables deal SunZia.

“MUFG also executed smaller innovative ESG transactions as well such as the Jim Beam RNG financing where MUFG acted as sole underwriter.”

One of the New York judges said of the lender that it was “hard to beat MUFG” while another added: “MUFG showed impact and success with a focus on energy but also its work in other asset classes.”

Meanwhile, one of the judges from the APAC panel said: "MUFG was more prominent as a lender in comparison to other nominees."

Global Bond Arranger

Citi

Citi lifted the IJGlobal trophy for bond arranged at the North America awards and scored high in both the MENA and APAC regions.

One of the New York judges said of Citi: “It gave a superb performance in a challenging market across multiple asset classes.”

Meanwhile, another NY judge put it quite simply: “It was a great year for Citi.”

Global Financial Adviser

Societe Generale

Societe General picked up the financial advisory awards at both the Europe and Africa event and in Singapore for the Asia Pacific ceremony.

The London judging panel was won over by a submission that identified the bank’s involvement as a financial adviser across a “good spread of greenfield, sector, and geographies with innovation and impact apparent”.

One of the London judges said: “The examples cited in support of SG's entry demonstrate unique breadth of coverage across Europe in terms of size, scale and complexity of transaction. The support of battery manufacturing as a decarbonisation lever despite market uncertainties is worthy of recognition.”

Another of the London judges lauded the award submission recognising that it “showed what Societe Generale contributed to the deal”, adding that the Baltic deal had “significant impact in Poland”.

According to one of the APAC judges, the French lender advised on numerous large projects and significant transactions during the review period creating templates to be followed by others.

One of the Singapore judging panel said: "They covered a wide range of deals from petrochemicals to renewables."

Global Legal Adviser

White & Case

White & Case lifted the legal advisory trophy at awards in 3 locations – London, Singapore and Dubai – having won for Africa, Asia Pacific and MENA.

The law firm was singled out for honours by the London judging panel for having identified in the submission "good examples and firsts with deals that show impact".

One of the London judges said: "White & Case has achieved significant success in African infrastructure having acted on notable and challenging transactions. It is clearly a key player in the continent – in the vanguard for infrastructure and energy."

Yet another London judge said: "White & Case has clearly had stand-out impact across the region. The firm is notable for having penetration in 53 of the 54 African countries and involvement in very significant and impactful infrastructure transactions in the region... especially Project East2West."

As for the MENA panel, it was impressed by the firm for – as one put it – having "played a significant role in 2023, working on most of the landmark transactions to have closed".

The Dubai judges were won over by "sectoral and geographic diversity" and having worked on "large and complex transactions" as well as "innovative transactions such as hydrogen".

One of the MENA judges said: "White & Case really stands out from the crowd for having advised procurers and sponsors across a range of sectors as diverse as hydrogen, petchems and utilities."

Another MENA judge added: "White & Case has provided an extensive list of key projects to have closed over the course of 2023 where they advised relevant stakeholders. Some of the transactions identified are landmark projects with complex structures."

Meanwhile an APAC judge said: "They supported several landmark projects and went the extra mile while working on them."

Global Technical Adviser

Arup

The technical advisory award was presented to Arup in London and New York for having won the combined trophy for Europe and Africa as well as separate awards for Latin America and North America.

One of the London judging panel said of the technical adviser: "This is a strong entry from Arup... as always. It has been involved in some key, new and exciting projects."

Another London judge said: "Arup has provided clear evidence of its contribution to the market, shaping large and very complex projects in the case of both HyGen and E10. Its multi-disciplinary focus in the PowerField example shows breadth of capability."

Yet another London judge recognised Arup for providing “broad subject matter experts and apparent innovation in technical advisory. The role it plays on a global scale, never mind just Europe and Africa, is always impressive”.

Meanwhile one Latin America judge said: “Arup gave the best examples of ample participation in the region, with lots of interesting and innovative projects and approach to environmental and social matters.”

Another LatAm judge said: “The sample of technical advisers with specific knowledge in LatAm is very limited and Arup concentrates a big chunk of credentials, giving them an advantage over less experienced firms or new entrants to the market, which typically lack the specific technical or regulatory expertise.”

The LatAm judge comments were rounded off with: “Arup is a reliable technical partner. We worked with them to study the possibilities of the circular economies across 3 strategic sectors. They are innovative and practical.”

The North America judging panel was equally impressed with one saying: “One thing I admire about Arup's approach to being TA, is the fact that they provide unbiased opinion as opposed to repeating what the owners may want to hear.”

Another North America judge added: “Arup’s entry shows diversity of experience across technically complex projects.”

Global Corporate Trust Provider

Deutsche Bank

Deutsche Bank was chosen to win the corporate trust provider award at 3 events – Asia Pacific, Europe and Africa, and North America.

In London, one of the judging panel admired “innovation in E&S and AI, a huge deal portfolio and significant impact”.

Another of the London judges said: “Deutsche has put forward a strong and comprehensive submission. The examples illustrate innovation or stretch roles in this field through newer sectors or newer reporting requirements, helpfully they note the ESG and climate change reporting.”

Yet another London judge said: “Deutsche Bank’s E&S agency role shows clear innovation in field. Added to that is a good range of services demonstrated through case studies together with technical innovation – AI – and escrow direct and paying agency portal in the US and EMEA.”

London judging comments rounded off with: “The E&S/ESG element to Deutsche’s activity shows a level of innovation and complexity that was not demonstrated by other submissions. The complexity of cross-border deals is evident.”

Meanwhile, in New York one of the North America judges said: “Its entry demonstrates the breadth and complexity of DB's trust business.”

And from the APAC side, one of the Singapore judges said: “They have supported several big projects like the one in Hong Kong and Vietnam.”

Global Ratings Agency

Moody's Ratings

Moody’s Ratings is the only global winner to have picked up regional awards at each of the IJGlobal ceremonies – Asia Pacific, Europe and Africa, MENA, and for both Latin America and North America at the NY event.

One of the Europe and Africa judges lauded Moody’s for having “interesting examples in respect of ESG in ratings, impact of DFC wrap and assessment of nuclear power station operational risk”.

Voting on the London panel fell strongly in the rater's favour with one saying it had focused on "good examples and shown the depth of the market that Moody's covers" while another added: "Moody's has been responsible for some useful developments in cyber security and ESG assessment and grading."

Yet another London judge said: "Moody's credit impact scoring method for ESG and 2022 cyber heat map are 2 clear examples of innovation in sector."

Meanwhile, on the MENA panel one said it had an "impressive impact upon the market", adding that "with Moody's, you are always confident that they have a strong grasp of the infrastructure and energy market".

The APAC panel recognised that the rater had "done a lot of work in Asia" with another adding "they have done a lot more work than the examples cited", highlighting the agency's extensive contributions beyond the mentioned transactions.

One of the North America judges lauded "a solid entry from Moody's" with another commenting: "Its submission demonstrates clear success as a rating agency."

And then from the Latin America panel: "Moody's showed relevant participation in the market and collaboration in rating innovative transactions. It also has some comprehensive research reports showing interesting and knowledgeable views of different sectors and markets."

Thank you for printing this article from IJGlobal.

As the leading online publication serving the infrastructure investment market, IJGlobal is read daily by decision-makers within investment banks, international law firms, advisory firms, institutional investors and governments.

If you have been given this article by a subscriber, you can contact us through www.ijglobal.com/sign-in, or call our London office on +44 (0)20 7779 8870 to discuss our subscription options.