



**In-house translation from Swedish**

**MEMBERS OF THE COURT**

Judges of Appeal Ulrika Beergrehn, Göran Söderström and Eva Edwardsson, reporting judge

**REPORTING AND RECORDING CLERK**

Legal Clerk Sofia Frisk

**PARTIES**

**Claimant**

Italian Republic  
Avvocatura Generale Dello Stato  
Via dei Portoghesi, 12  
Rom 00186  
Italy

Counsel: *Advokat* James Hope, *advokat* Mattias Rosengren and *advokat* Cecilia Möller Norsted  
Advokatfirman Vinge KB  
Box 1703  
111 87 Stockholm

**Defendants**

1. Athena Investments A/S (earlier Greentech Energy Systems A/S), 36696915  
c/o Harbour House  
Sundkrogsgade 21  
2100 Köpenhamn Ö  
Denmark

2. NovEnergia II Energy & Environment (SCA) SICAR, LU 21750780  
28, Boulevard Royal  
L-2449  
Luxembourg

3. NovEnergia II Italian Portfolio SA, LU 23930876  
28, Boulevard Royal  
L-2449  
Luxembourg

**IN THE MATTER OF**

Challenge and invalidity of an arbitral award; now question of stay of execution

Dok.Id 1490270

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- [1] On 23 December 2018, an arbitral award was rendered between, on the one hand, the Italian Republic and, on the other hand, Athena Investments A/S (earlier Greentech Energy Systems A/S), NovEnergia II Energy & Environment (SCA) SICAR, and NovEnergia II Italian Portfolio SA (collectively referred to as the Defendants).
- [2] The Italian Republic has brought an action against the Defendants and requested that the Court of Appeal should set aside or, alternatively, declare the award invalid in parts or in its entirety.
- [3] The Italian Republic has also requested that the Court of Appeal, without affording the Defendants an opportunity to submit a response, should order that enforcement of the award may not take place until further notice (stay of execution).

Following a presentation of the case, the Court of Appeal delivers the following

#### **DECISION**

- [4] The Court of Appeal orders that enforcement of the arbitral award rendered between the parties in Stockholm on 23 December 2018, SCC case no. V 2015/095, may not take place until further notice.
- The reasons for the decision*
- [5] Pursuant to Chapter 3, Section 18 of the Enforcement Code, an arbitral award may be enforced as a judgment that has entered into final legal force, unless otherwise ordered by the Court where the action against the arbitral award is pending. The Court of Appeal finds reasons to now order stay of execution of the award until further notice.
- [6] This decision may not be appealed (Section 43, paragraph 2 of the Swedish Arbitration Act [1999:116]).

Sofia Frisk

Minutes presented/