



COMILLAS

UNIVERSIDAD PONTIFICIA

ICAI

ICADE

CIHS

GUÍA DOCENTE

2025 - 2026

FICHA TÉCNICA DE LA ASIGNATURA

Datos de la asignatura

Nombre completo	International M&A, Joint Ventures and other alliances
Código	E000013123
Cuatrimestre	Semestral
Créditos	2,0 ECTS
Carácter	Obligatoria
Departamento / Área	Área de Derecho Internacional Privado
Responsable	Diego Agulló Agulló
Horario	Lunes / horario de tarde
Horario de tutorías	Determinar por correo electrónico

Datos del profesorado

Profesor

Nombre	Enrique De Pablos Martínez-Fortún
Departamento / Área	Centro de Innovación del Derecho (CID - ICADE)
Correo electrónico	edepablos@icade.comillas.edu

Profesor

Nombre	Graciela LLaneza Alonso
Departamento / Área	Centro de Innovación del Derecho (CID - ICADE)
Correo electrónico	gllaneza@comillas.edu

DATOS ESPECÍFICOS DE LA ASIGNATURA

Contextualización de la asignatura

Competencias - Objetivos

BLOQUES TEMÁTICOS Y CONTENIDOS

Contenidos – Bloques Temáticos

Content	
AREA 1. Introduction: Overview of a competitive M&A bidding process	
	1. First steps: Process letters 2. Non-disclosure agreements, info memo and indication of interest 3. Transaction assessment: Due diligence and structuring



	4. Binding offer 5. Negotiation of transaction documents 6. Completion of the transaction 7. Post-Closing
	AREA 2. Legal due diligence
	1. Definition and purpose of the due diligence process 2. Types of legal due diligences 3. Due diligence report
	AREA 3. Key M&A transaction documents
	1. Shares sale and purchase agreement 2. General structure 3. Purchase price determination: locked-box vs completion accounts 4. Conditions precedent and interim period 5. Completion 6. Post-closing covenants: Reference to non-compete 7. Sellers' liability regime: Representations and Warranties and claims procedure 8. W&I insurance policy 9. Shareholders' agreement 10. General structure 11. Corporate governance provisions. Reference to deadlock 12. Transfer of shares: lock-up, right of first refusal, right of first offer, tag along and drag along 13. Peculiarities of private equity transactions
	AREA 4. Other transactions
	1. Joint Ventures 2. Integration of companies through structural modifications: merger and demerger 3. Distribution agreements 4. Bancassurance alliances

METODOLOGÍA DOCENTE

Aspectos metodológicos generales de la asignatura

General methodology of the subject

Contact hours methodology : Activities



Each class will be divided into two parts: in the first part, the professor will give a lecture (more theoretical) about the topic of that day. In the second part of the class, a case study (hypothetical or a real case law) will be analysed and discussed together with the students.

The last session will be dedicated to the final closed-book exam.

Attendance at class is compulsory.

Outside class methodology : Activities

Every student is required to attend the teaching sessions and to do the preparatory work. The professor will provide the students with materials before each session. In order to follow the presentation, it is necessary to have examined beforehand such materials.

RESUMEN HORAS DE TRABAJO DEL ALUMNO

SUMMARY OF STUDENT WORK HOURS

NUMBER OF CONTACT HOURS	
Master classes	Solving practical cases
16	10
NUMBER OF INDEPENDENT WORK HOURS	
Study of master classes	Solving practical cases and guide work
14	10
ECTS CREDITS : 2 (50,00 hours)	

EVALUACIÓN Y CRITERIOS DE CALIFICACIÓN

GRADE EVALUATION AND CRITERIA

Evaluation Activities	Indicators	Evaluation weighting
Attendance	Attendance to class	10%
Continuous evaluation	Participation in class activities, practical cases, etc.	30 %
	The exam is designed to prove that the	



COMILLAS

UNIVERSIDAD PONTIFICIA

ICAI

ICADE

CIHS

GUÍA DOCENTE

2025 - 2026

Evaluation: closed-book exam (final)

student properly understands the questions, topics and materials analyzed and studied in the course.

60%

Calificaciones

The use of AI to create entire assignments or substantial parts thereof, without citing the source or tool, or without explicit authorization in the assignment instructions, will be considered plagiarism and governed by the University's General Regulations.

GRADE EVALUATION AND CRITERIA

Evaluation Activities	Indicators	Evaluation weighting
Attendance	Attendance to class	10%
Continuous evaluation	Participation in class activities, practical cases, etc.	30 %
Evaluation: closed-book exam (final)	The exam is designed to prove that the student properly understands the questions, topics and materials analyzed and studied in the course.	60%

BIBLIOGRAFÍA Y RECURSOS

Bibliografía Básica

RESOURCES

Resources

Before each session, the professor will make available to the students the materials needed