

ALLEN & OVERY

# Central and Eastern Europe offices



“They are very experienced in providing high-quality advice on cross-border matters and a safe choice.”

Chambers Europe 2021 (Central & Eastern Europe)



# Allen & Overy at the heart of Europe

## Our regional presence

Allen & Overy has one of the largest and best known practices in Central and Eastern Europe (CEE) and is one of the few major international firms with a well-established and expanding presence in the region.

We have offices in four key centres – Warsaw, Prague, Budapest and Bratislava – and the offices have close working ties and are fully integrated with our global network. Consequently, we offer a seamless service to our clients across the region and beyond.

Lawyers operating from these offices also coordinate projects in other Central and South Eastern European countries, particularly Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Kosovo, Macedonia, Moldova, Montenegro, Romania, Serbia and Slovenia. In each case, we work closely with a small number of experienced local law firms who have worked with us on successful large scale and international transactions in the past.



### Band 1 Banking & Finance practice

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### Czech Law Firm of the Year

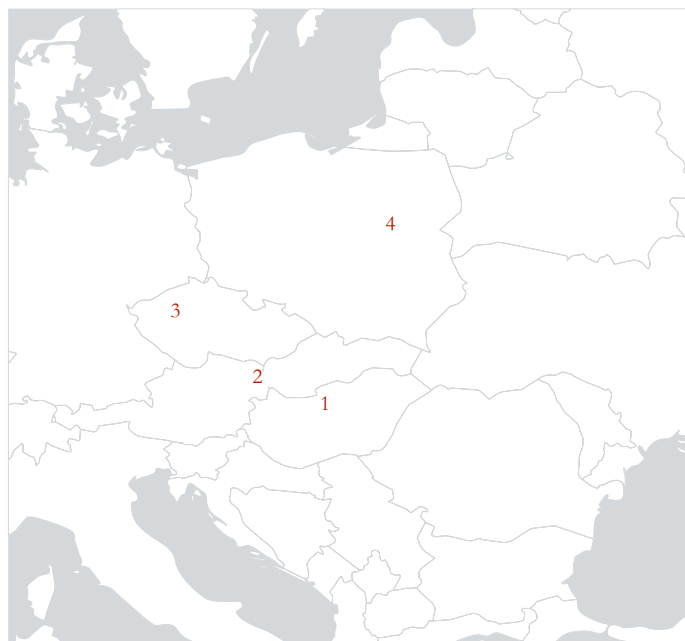
IFLR Europe Awards 2020, 2019,  
2017 and 2013



### International Law Firm of the Year

Slovak Law Firm of the Year Awards 2020

## CEE OFFICES



- 1 BUDAPEST
- 2 BRATISLAVA
- 3 PRAGUE
- 4 WARSAW

# Our comprehensive legal expertise

Our clients value the fully integrated service we can provide for domestic and cross-border matters across all practice areas in the CEE region, combining our international experience with local expertise and knowledge of local market conditions and regulators. We provide advice on local as well as English and EU laws.

## Banking & Finance

- Asset Finance
- Acquisition and Leveraged Finance
- Corporate Lending
- Export Finance
- Financial Services Regulation and Investigations
- Project Finance
- Real Estate Finance
- Restructuring

## Capital Markets

- Debt Capital Markets
- Derivatives and Structured Finance
- Equity Capital Markets
- Investment Funds and Structures
- Securitisation

## Corporate /M&A

- Commercial
- Corporate Governance
- Employment and Benefits
- Intellectual Property
- Joint Ventures
- Mergers & Acquisitions
- Private Equity
- Takeovers and Public M&A

## Competition/ Antitrust

- Antitrust and Antitrust Compliance
- Merger Control
- Novel Business Solutions
- Consumer Protection
- Antimonopoly Audits
- Competition Litigation
- State Aid

## Dispute Resolution

- Banking, Finance and Securities Disputes
- Competition Litigation
- Consumer Disputes
- Commercial and Contract Disputes
- Corporate Disputes and Corporate Governance
- Employment Disputes
- Intellectual Property Litigation
- International Arbitration
- Real Estate Litigation
- Restructuring and Insolvency Litigation

## Real Estate

- Acquisitions and Sales
- Corporate Occupiers and Leasing
- Real Estate Development and Planning
- Real Estate Finance
- Real Estate Funds
- Joint Ventures and Structures

## Environment & Regulatory

- Climate Change
- Emissions & Carbon Trading
- Environmental Disputes
- Environmental Protection and Compliance
- EIA/IPPC
- REACH
- Renewables and Clean Technology
- Transactional Support
- Waste Management

## Tax

- Cross-Border Tax Planning
- Financial Products
- International Capital Markets
- Investment Funds
- Mergers and Acquisitions, Spinoffs and Divestitures
- Real Estate
- Tax Litigation

# Our sector expertise



Financial institutions



Industrial and manufacturing



Real estate



Retail and consumer goods



Private equity



Life sciences



Energy and natural resources



Infrastructure and transport



Telecommunications, media and technology

# Some of our key deals

## Czech Republic

### Česká zbrojovka Group SE

a leading European producer of firearms, on its IPO and listing of its shares on the Prime Market of the Prague Stock Exchange. We acted as the issuer's counsel in respect of Czech, English and US laws and were in charge of drafting the prospectus and other related documents as well as facilitating of the listing process.

### The arrangers

on the EUR1.15bn financing of the CME acquisition by PPF Group N.V. CME has TV operations in Bulgaria, the Czech Republic, Romania, Slovakia and Slovenia.

### Cordiant Digital Infrastructure Limited

a newly-established specialist digital infrastructure investor, on its acquisition of České Radiokomunikace (a leading broadcasting, media and communications services provider in the Czech Republic) from funds managed by Macquarie Infrastructure and Real Assets (Europe) Limited (MIRA).

### MUFG Securities EMEA pls

on the EUR175m EGAP-insured financing for the development, construction, and operation of the Alpaslan II dam and hydro power plant in Turkey by the Czech-based hydroelectricity group ENERGO-PRO.

### A consortium of investors managed by Macquarie Infrastructure and Real Assets (Europe) Limited (MIRA)

on its EUR1.8bn acquisition of a 50.04% stake in the primary Czech gas distribution system operator innogy Grid Holding (IGH) from RWE, making the consortium the sole owner of IGH.

### A syndicate of Czech and international banks

on the EUR640m senior secured facilities provided to SAZKA Group, and its subsidiaries, bringing bond holders and bank lenders under a common intercreditor structure governed by English law.

### Asahi Group Holdings

on its EUR7.3bn acquisition of the former SABMiller businesses and operations in the Czech Republic, Poland, Slovakia, Hungary and Romania from AB InBev.

## Hungary

### SVEA Finance

on the sale of a portfolio of receivables of CREDITEXPRESS Hungary.

### MOL

on its inaugural and the subsequent Growth Bond (NKP) issues. The inaugural issue was the first issue of HUF bonds under the Funding for Growth Scheme operated by the National Bank of Hungary.

### Nestlé Hungary

on its inaugural Growth Bond (NKP) issue. This was a record breaking bond issue in Hungary.

### ING Bank Hungary

before the European Court of Justice in Case C-228/18 Budapest Bank v GVH and before the Hungarian Supreme Court regarding the review of the Hungarian Competition Authority's decision on multilateral interchange fees.

### China National Machinery Import and Export (CMC)

on a project financing provided by Bank of China for development, maintenance and operation of a 100MW solar power plant in Kaposvár, Hungary. The ongoing project is one of the largest solar plants in Hungary and the CEE region.

## Poland

### Santander Bank Polska, EIB, ING Bank Śląski, BGK and PKO BP

on a PLN1bn financing for NEXERA (a joint venture of Infracapital and Nokia), the first wholesale operator of a large scale access fibre-optic network in Poland. This transaction was unprecedented on the Polish market and will enable the borrower to refinance its existing bank financing and continue to facilitate its expansion by the rollout of a fibre-to-the-home (FTTH) access network in less densely populated areas of five Polish regions (Warmińsko-Mazurskie, Kujawsko-Pomorskie, Mazowieckie, Łódzkie and Świętokrzyskie).

### Ørsted

on a joint venture with PGE Polska Grupa Energetyczna S.A. for the development, construction and operation of two offshore wind projects in the Baltic Sea, with a total potential capacity of up to 2.5GW.

### EIB and DNB Bank Polska

on financing for the development and operation of a 65.5MW solar PV portfolio in Poland. This was the first solar project financing in Poland for both EIB and DNB and one of the largest in the market to date.

### Mapletree

a Singaporean investment fund, on the EUR440m acquisition of a portfolio of office buildings located, among others, in Poland (West Station Office Building in Warsaw) and Germany.

### Tesco

on the sale of its business in Poland to Salling Group A/S. The transaction included the sale of 301 stores and its associated distribution centres and head office.

### Polski Fundusz Rozwoju

on the issuance of three series of bonds with an aggregate principal amount of PLN2.5bn, subscribed for by EIB. The proceeds were applied towards PFR's "Financial Shield" and "Financial Shield 2.0", governmental programmes to support entrepreneurs affected by COVID-19. It was the first issuance of Polish Development Fund bonds addressed to investors outside Poland.

### ARR, BGK, Credit Agricole, mBank and Bank Pekao

on the restructuring of the existing PLN1bn indebtedness of Trakcja Group and its extension by further PLN100m.

## Slovakia

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### **Prima banka Slovensko**

on the establishment of a EUR1.5bn covered bonds issuance programme and on the inaugural covered bond issuance of EUR500m, rated Aaa and listed on the Luxembourg Stock Exchange (the first bond deal by any bank in CEE priced with a negative yield).

### **Slovenské elektrárne**

on the extension and renegotiation of their loan portfolio of EUR2.9bn.

### **Epic Games, Inc. (Epic)**

on the acquisition of Capturing Reality s.r.o. (CR) for USD60m, from the individual founders of CR. CR is developing a state-of-the-art photogrammetry software tool - RealityCapture, currently the fastest solution on the market enabling automatic creation of virtual reality scenes, textured 3D meshes, orthographic projections, geo-referenced maps and much more from images and/or laser scans.

### **Cisco Systems**

on the acquisition of Slovakia-based Sli.do technology company, that provides audience engagement platform that enables real-time feedback and insight before, during and after any meeting or event via dynamic polls, Q&A, quizzes, word clouds, surveys and more.

## Regional experience

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### **IFC**

on financing for the development, construction, operation and maintenance of the Alibunar wind farm with 42MW installed capacity in Serbia, developed by Elicio.

### **ADB and EBRD**

on a USD45m financing for Electric Networks of Armenia (ENA) to ensure vital supplies of energy during the COVID-19 pandemic. ENA has sole responsibility for operating and maintaining Armenia's entire energy distribution network.

### **Korea Water Resources Corporation**

as sponsor on the 280MW Nenskra hydro plant in Georgia, financed by (among others) EBRD, EIB and AIB.

### **EuroCape New Energy Limited**

on the development of a 500MW wind project in Zaporizhia, Ukraine, which will nearly double the country's wind power capacity. Once finished, it will be Europe's largest onshore wind power plant with a capacity of 500MW generated by 3.3-MW turbines.

### **Goodman European Partnership and Goodman Group**

on the sale of their assets in Central and Eastern Europe for approx. EUR1bn to GLP. The transaction includes properties located in Poland, Hungary, Czech Republic and Slovakia.

### **Aegon N.V.**

on disposal of its insurance, pension and asset management business in Hungary, Poland, Romania and Turkey to Vienna Insurance Group AG Wiener Versicherung Gruppe.

### **EBRD, KfW IPEX-Bank and Euler Hermes**

on the financing of the 72MW Krnovo wind farm in Montenegro, developed by Akuo Energy

### **Blue Sea Capital**

on its disposal of 55% shareholding in MediGroup, a leading private healthcare provider in Serbia with 13 facilities across key cities, providing inpatient, outpatient, lab, IVF, ophthalmology and cosmetology services, to Mid Europa Partners.

### **The arrangers**

on the EUR1.15bn financing of the CME acquisition by PPF Group N.V. CME has TV operations in Bulgaria, the Czech Republic, Romania, Slovakia and Slovenia.

“Their full-service capability offers us efficiency, avoiding the need to brief a number of different advisers. Allen & Overy manages this through a single relationship contact, which ensures that the client receives complete clarity and a smooth service from all parts of the firm”.

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# Regional key contacts

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“Clients appreciate the team’s ‘very good deal management, practical approach with a sound understanding of the underlying economics of a transaction, and commitment to getting transactions finalised’.”

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## **Global presence**

Allen & Overy is an international legal practice with approximately 5,600 people, including some 580 partners, working in more than 40 offices worldwide. A current list of Allen & Overy offices is available at [www.allenoverly.com/global\\_coverage](http://www.allenoverly.com/global_coverage).

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