

# ALLEN & OVERY

Bratislava



*“Basically, I think that Allen & Overy Bratislava is the top law firm with top lawyers, who can be proud members of this firm.”*

CHAMBERS EUROPE 2017



*International Law Firm  
of the Year*

Slovak Law Firm of the Year Awards  
2014, 2015, 2016 and 2017



*Law Firm of the Year  
Banking & Finance*

2013, 2014, 2015 and 2017

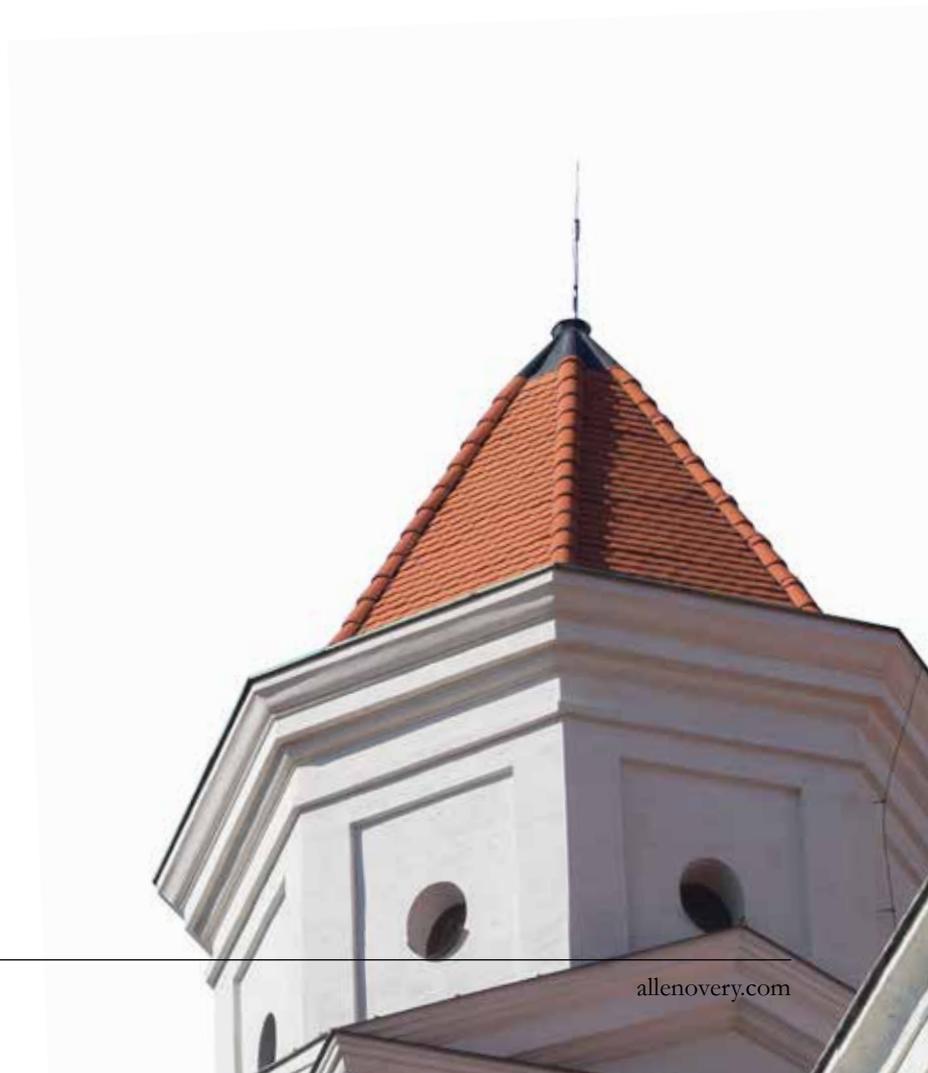
# Bratislava

## Introducing our office

*“The key to our success is a deep conviction, shared by the entire team, that by acquiring a real and deep understanding of our clients’ businesses we can provide an outstanding service. Our clear and direct approach helps us to navigate clients through difficult and uncharted waters, which is a key part of how we build trust and long-term relationships.”*

Martin Magál and Renátus Kollár, Partners, Bratislava

Cover image: Bratislava Castle



# Bratislava office

## Our approach

Operating from a dedicated office in Bratislava, we are an established leader in the Slovak legal market and a practice of choice. We value the stable relationships we enjoy with our clients and aim to help achieve their business goals through the highest standards of legal services and advice.

As a leading international full-service law firm, we have the breadth and depth of resources to assist our clients, whatever the issue. We support clients across a range of businesses and offer market-leading practitioners in fields such as corporate, commercial, employment, litigation, data protection, intellectual property, competition, M&A and banking and finance.

The success of our practice is built on our commitment to our clients, the hard work and dedication of our employees, and the ability to use the wealth of our experience and apply innovative solutions when required.

In addition to assisting our clients, our lawyers actively take part in various initiatives by local associations and chambers of commerce, which are aimed at enhancing and improving the business environment. They provide comments on proposals for new legislation and thus contribute to the improvement of the quality of the legislative environment in Slovakia.

Many of our team members are cited as leaders in their fields by legal directories, and we believe that the quality of service and wealth of experience we can offer is unique.

### Regional legal expertise and practice areas

Our clients value the fully integrated service we can provide for domestic and cross-border transactions across all practice areas in the CEE region, combining our international experience with local expertise and knowledge of local market conditions and regulators.

We have offices in five key centers – Warsaw, Prague, Budapest, Bucharest and Bratislava – and the offices have close working ties and are fully integrated with our global network.

### Strong international arbitration presence in CEE

We are the only international law firm in Slovakia with a dedicated team of lawyers focusing on dispute resolution. Our Bratislava litigation and arbitration team has extensive experience in advising clients on complex litigation cases related to investment treaty arbitration, labour law, public law, IP/IT/data protection and real estate law. Our team have experience of advising clients in various sectors such as energy, telecommunications, banking, construction, retail and manufacturing. We also represent clients in domestic court litigation, as well as in domestic and international arbitration. From Bratislava, we also co-ordinate Allen & Overy's Dispute Resolution practice in the CEE region, which is led by Partner Martin Magál.

### English banking law practice in Central and Eastern Europe

In response to an increasing demand from our clients for sophisticated English law advice in the areas of banking, projects, debt capital markets and restructuring across the C&SEE region, we have set-up a regional English banking law practice led by Partner Dan Cocker based in Warsaw and the team includes lawyers who are English qualified and experienced in English law.



*Our legal practice has a long-lasting reputation for providing the best quality service in Slovakia, based on values built by years of international experience*



*Our lawyers are known for their technical excellence and commercial approach, working proactively to manage transactions efficiently to a successful conclusion*



*Our clients have access to world-class know-how, and specialists within the A&O worldwide network*

# Our comprehensive legal expertise

Known for our international expertise and detailed knowledge of the local legal and business environment, we act for a wide range of Slovak and multinational clients and play a leading role in complex transactions. Our reputation in the country is built on the blend of global and local knowledge we offer, combined with high quality services and commitment.

## 01 Banking and Finance

- Asset and Structured Finance
- Bank Regulatory
- Global Loans
- Insurance
- Leveraged and Acquisition Finance
- Project Finance
- Restructuring and Insolvency
- Export Finance

## 02 Capital Markets

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

## 03 Corporate/M&A

- Antitrust and Competition
- Corporate Governance
- Employment and Benefits
- Intellectual Property
- Mergers and Acquisitions
- Outsourcing
- Private Equity

## 04 Environment and Regulatory

- Climate Change, Carbon Trading
- Environmental Protection and Compliance
- EIA/IPPC
- Renewables Support Schemes
- Environmental Disputes
- REACH
- Waste Management

## 05 Litigation

- Antitrust Litigation
- Complex Corporate Litigation
- Cross Border Litigation and Investigations
- Finance and Securities Litigation
- Intellectual Property Litigation
- International Arbitration
- Real Estate Litigation
- Regulatory Investigations and White Collar Defence
- Restructuring and Insolvency Litigation

## 06 Real Estate

- Acquisitions and Sales
- Planning and Development
- Joint Ventures
- Structuring/Restructuring
- Real Estate Finance



*Banking & Finance*

Chambers Europe 2017



*Dispute Resolution*

Chambers Europe 2017



*Energy and Infrastructure*

Chambers Europe 2017



*Restructuring*

Chambers Europe 2017



*Corporate/M&A*

IFLR1000 2017



*Banking & Finance*

Legal 500 2017



*Dispute Resolution*

Legal 500 2017



*Dispute Resolution*

Legal 500 2017



*Corporate/M&A*

Chambers Europe 2017



*Employment*

Chambers Europe 2017



*Real Estate*

Chambers Europe 2017



*Banking & Finance*

IFLR1000 2017



*Energy and Infrastructure*

IFLR1000 2017



*Corporate/M&A*

Legal 500 2017



*Employment*

Legal 500 2017

**30%**

Corporate/M&A

**5%**

Employment

**20%**

Dispute Resolution



**35%**

Banking and Finance

**5%**

IP/IT

**5%**

Regulatory/ Competition

# Our recent experience

## Banking/Finance/ICM

- We advised several major international investors in a structured loan portfolio sales financing via a Luxembourg SPV.
- We advised the lenders on the financing of the sale and leaseback of a portfolio logistics properties in Poland, Slovakia and the Czech Republic.
- We advised Strabag as a lead member of consortium and other consortium members in connection with D4R7 motorway project (bypass of Bratislava). We were acting as sponsors'/consortium's legal advisor. Strabag was not selected as a preferred bidder.
- We advised the club of banks on the EUR1.5bn financing for the acquisition of 49% stake in the major Slovak energy company Slovenský Plynárenský Priemysel by EPH.
- We advised a group of banks led by Komerční Banka (Société Générale Group) on financing for the acquisition of shares in Nafta, a.s. by Czech Gas Holding Investment B.V.
- We advised ING Bank on the informal and formal restructuring of Doprastav, a.s., a leading construction company. This was one of the biggest restructuring projects in Slovakia in 2015.
- We advised Banca Comercială Română S.A., ING Bank N.V., Raiffeisen Bank S.A. and UniCredit Tiriatic Bank S.A. on a USD360m financing for KMG International N.V.
- The transaction involved the introduction of customised ancillary facility mechanics, a borrowing base structure and matching guarantee and security terms.
- We advised a group of private debt funds led by GemCorp Capital LLP in structuring, negotiating and documenting a complex financing for an energy group active in South Eastern Europe. The financing forms the basis for an upcoming secured note issuance.
- We advised Slovak Telekom, in connection with the Slovak state selling its entire 49% stake in Slovak Telekom via an IPO. The listing was planned to involve ordinary shares on the Bratislava Stock Exchange and GDRs in London, with a retail offering in both Slovakia and the Czech Republic. The offering was made in reliance on Regulation S outside of the U.S., and in the U.S. in reliance on Rule 144A. This would be the first significant international IPO by a Slovak company, and the first listing of GDRs representing shares in a Slovak company on the LSE. Eventually, the Slovak state decided to cancel the IPO and sell the stake directly to Deutsche Telekom (already holding 51% in Slovak Telekom) at the last minute just after finishing the IPO roadshow and bookbuilding process.
- We advised MOL as drafting counsel on a USD1.55bn revolving credit facility.
- We advised the club of banks led by Société Générale on the EUR1.78bn refinancing of the acquisition of a 49% stake in the major Slovak energy company Slovenský Plynárenský Priemysel by EPH.

*“These lawyers are very business-oriented and solution-driven, focusing on key matters and not getting obsessed with technical detail. The team indicates the important points, which we are then able to take on board.”*

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- We advised UniCredit Bank Czech Republic and Slovakia in connection with obtaining a covered bonds (mortgage trades) licence in Slovakia and a comparison of Czech and Slovak covered bond regimes for regulatory purposes and other matters related to the issuance of covered bonds in Slovakia.
  - We advised Západoslovenská energetika, a.s. (E.ON Group), the largest electricity distributor in Slovakia, on the establishment of its inaugural EUR1bn EMTN programme and inaugural issue under it.
  - We advised HB Reavis as the issuer on establishment of EUR100m Slovak corporate bond programme. This is historical programme managed by Slovenská sporiteľňa, a.s. (Erste) and Československá obchodná banka, a.s. (KBC).
  - We advised J&T Banka as the lead manager of Eurovea EUR100m subordinated bond.
  - We advised JOJ Media house on its EUR48,5m zero coupon bonds issue.
  - We advised the arrangers on a standalone Slovak privately placed bond transaction with Aupark, a.s.
  - We advised major Slovak bank on the issuing and private placement of AT1 certificates under Slovak law.
- ### M&A
- We advised Infracapital, the infrastructure investment arm of M&G Investments and one of the largest European infrastructure investment funds, on the acquisition of the Slovak utility group GGE, a producer and supplier of heat, electricity and gas. This was one of the largest transactions of its kind in CEE in 2015. Our advice covered all M&A, acquisition financing, legal structuring/corporate governance and competition law/merger clearance aspects of the transaction.
  - We advised Macquarie Infrastructure and Real Assets (MIRA) on the acquisition of a 30% stake in EP Infrastructure, a portfolio of infrastructure assets in Slovakia and Czech Republic from EPH.
  - We advised Deutsche Telekom on the design and implementation of a share buyback scheme by Slovak Telekom, a.s.
  - We advised Emerson on a series of corporate restructurings and disposals in Slovakia, including litigation with and buyout of local minority shareholders.
  - We advised ENEL on the sale of its 66% stake in Slovenské elektrárne to EPH in two phases, the first of which involves creating a temporary joint venture between ENEL and EPH.
  - We advised Alpiq on the sale of its 403MW Csepel gas-fired combined cycle power station in Budapest to Hungary’s state-owned energy company MVM.
  - Mr. Milan Dubec on the increase of his stake in Azet.sk, a.s. in relation to exit of three minority shareholders and the subsequent acquisition of a minority stake in Ringier Axel Springer Slovakia, a.s. following Azet.sk, a.s.’s merger into Ringier Axel Springer Slovakia, a.s.

## Disputes

- We represent Slovenské elektrárne, a.s. in international arbitration proceedings before the Vienna International Arbitration Center regarding a EUR588m claim against the Ministry of Economy and various state entities regarding the termination of the client's long-term management agreement for the Gabčíkovo Hydro Power Plant.
- We represent Slovenské elektrárne, a.s. (a subsidiary of ENEL) as plaintiff on a EUR94m damages claim against the Slovak Republic caused by unlawful electricity price regulation. This dispute follows from our successful representation of the client in having the price regulation decisions issued by the Ministry of Economy declared unlawful by the Supreme Court.
- We represent an international arbitral institution as defendant in a EUR1.5bn claim for damages initiated by a Slovak company before Slovak courts.
- We represent An international financial institution In a warranty claim under the SPA for the purchase of majority shares in a Slovak bank.
- Slovenské elektrárne, a.s. In an administrative suit against the National Nuclear Fund challenging the way the fund had been using nuclear decommissioning contributions paid by SE and on related amendments to the relevant legislation.
- Arnold & Porter in the field of energy regulation who were representing the Slovak Republic in an investment treaty case brought by the parent company of U.S. Steel Košice.

## Competition

- We represent global retailer during a dawn raid carried out by the Slovak competition authority and in ensuing proceedings before the competition authority.
- We represent a major bank on two successive dawn raids carried out by the Slovak competition authority and on the ensuing competition investigation and related risks.
- We represent one of the biggest energy companies in the South America in proceedings before Slovak courts in a USD19m warranty claim.
- We represent Telefónica O2 Slovakia, s.r.o. in unfair competition litigation commenced by its competitors in relation to Telefónica's advertising campaigns.

## IT/IP

- We advise Motion Pictures Association on copyright infringement on the internet in Slovakia, Czech Republic and Romania.
- We represent Horphag Research Management before the Industrial Property Office in two trademark opposition cases related to dilution of a trademark against a locally established company and in IP litigation against a local pharmaceutical company.
- We represent Sanofi in litigation against a local pharmaceutical company based on trademark infringement and unfair competition.

## Real Estate

- We advised HB Reavis Group on the sale of Twin City A, a newly built class A office complex in Bratislava to a Slovak real estate investment fund Prvý realitný fond managed by IAD Investments.
- We advised UniCredit Bank Slovakia a. s. and UniCredit Bank Austria AG on the sale of the Carlton Hotel, office and retail project in the centre of Bratislava and related loan facility assignments.

*“Allen & Overy is one of the clear leaders in the Slovak market, equally adept at both finance and M&A matters.”*

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- We advised an international bank in restructuring a project company developing a residential project in Bratislava.
- We advised HB Reavis Group on the sale of the shopping mall Aupark Piešťany to New Europe Property Investments Plc.
- We advised HB Reavis Group on various matters concerning the redevelopment of the Apollo Business Center I in Bratislava.
- We advised HB Reavis Group on the sale of several development projects including Aupark Tower in Bratislava, Apollo Business Center IV in Bratislava, Aupark Žilina, Aupark Košice and City Business Center III, IV a V in Bratislava.
- We advised HB Reavis Group on the sale of four logistic assets located in the Czech Republic and Slovakia to Macquarie Infrastructure and Real Assets (Europe) Limited.
- We advised HB Reavis Group on the sale of three buildings in the City Business Center office complex in Bratislava to Tatra Asset Management (Raiffeisen group).
- We advised Slovenské elektrárne, a.s. on the construction of units 3 and 4 of the Mochovce Nuclear Power Plant. We advised on the key supplier contracts, including nuclear island supplier contracts, conventional island supplier contracts and templates (ie civil works, supply only, supply and erection and erection only), the EPCM contract and various other contracts. The estimated volume of investment for the project amounts to EUR3.6bn, which makes it the largest investment by a private investor in the history of Slovakia.
- We represented Mrs Marta Bočeková against the Slovak Catholic University (a case that appeared in Slovak media several times) in unfair dismissal litigation due to whistleblowing by the employee (pro bono case handled together with the non-profit organisation “Zastavme korupciu”). We have won the case in first instance and settled the dispute.
- We advise ING Bank on general employment law issues in its day-to-day business operations, in particular employment terminations and employee transfers. Recently, we have advised on implementing a new remuneration policy, triggered by new EU rules regulating certain staff members’ remuneration (CRD III and CRD IV).
- We advise Emerson on a number of employment matters relating to their Slovak subsidiary (including employment advice related to the daily operation of their business and implementing new whistleblowing rules).
- We represented First Data Slovakia in unfair dismissal litigation initiated by one of the managerial employees and won the case in first instance.

## Employment

- We advised Google on an international guide related to supplier relationships (temporary workers, vendors and contractors), internships and changes to the terms and conditions of employment.
- We advised GlaxoSmithKline on employment law issues related to the acquisition of the entire business of de Miclén, a.s., a leading contract manufacturer of toothpaste and cosmetics in Slovakia.

# Meeting the people who will work with you



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*“The A&O team consistently demonstrates a good command of the legal aspects of a case, as well as an understanding of the commercial issues.”*

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*“Outstanding corporate practice recognised for its high-quality activity on big-ticket M&A. Works closely with other departments to provide comprehensive advice on all aspects of a transaction.”*

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FOR MORE INFORMATION, PLEASE CONTACT:

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## GLOBAL PRESENCE

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Allen & Overy is an international legal practice with approximately 5,400 people, including some 554 partners, working in 44 offices worldwide. Allen & Overy LLP or an affiliated undertaking has an office in each of:

Abu Dhabi	Bucharest (associated office)	Ho Chi Minh City	Moscow	Seoul
Amsterdam	Budapest	Hong Kong	Munich	Shanghai
Antwerp	Casablanca	Istanbul	New York	Singapore
Bangkok	Doha	Jakarta (associated office)	Paris	Sydney
Barcelona	Dubai	Johannesburg	Perth	Tokyo
Beijing	Düsseldorf	London	Prague	Warsaw
Belfast	Frankfurt	Luxembourg	Riyadh (cooperation office)	Washington, D.C.
Bratislava	Hamburg	Madrid	Rome	Yangon
Brussels	Hanoi	Milan	São Paulo	

**Allen & Overy** means Allen & Overy LLP and/or its affiliated undertakings. The term **partner** is used to refer to a member of Allen & Overy LLP or an employee or consultant with equivalent standing and qualifications or an individual with equivalent status in one of Allen & Overy LLP's affiliated undertakings.

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