

# ALLEN & OVERY

## CEE Banking & Finance

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2018



*“Outstanding practice, with a strong track record for acting on an impressive array of mandates, including syndicated finance, acquisition finance, project finance and debt capital markets.*

*Regional leader in the CEE market, with prominent finance and capital markets teams in Poland, the Czech Republic, Hungary, Romania and Slovakia. Houses strong English law expertise in multiple CEE offices.*

*Boasts relationships with a raft of blue-chip financial institutions in the region and across international financial centres. Industry focuses include real estate, energy and pharmaceuticals.”*

# Our Banking and Finance practice

With over 921 lawyers worldwide including 53 lawyers in CEE, we have one of the largest and most international teams of banking lawyers of any law firm both globally and in the region.

With such a deep team and global reach, international, regional and industry-leading ‘first-of-a-kind’ transactions are our hallmark. We have been instrumental in nearly all major developments in the modern financial markets. We are known globally as well as in CEE for ground-breaking deal structures that can eventually lead to new market standards.

The past few years have been the most challenging in the history of the international financial markets and have required fresh thinking as the markets adjust to continually changing economic, political and regulatory conditions.

Renowned for their combination of intellectual rigour and commercial focus, our banking lawyers draw on in-depth product expertise and regularly work alongside our regulatory, litigation, restructuring and other specialists, which is particularly important in the light of recent market conditions, to develop innovative solutions for our clients, often incorporating complex market-leading financing techniques.

This is why over 800 corporate and financial institution participants in the financial markets entrust us with the full range of their domestic and cross-border transactions.



*Tier 1 Banking & Finance  
Practice in CEE*

Chambers Global 2018



# A market-leading practice

**First covered  
bonds programme**

**First regional  
LNG project**

**Ranked #1 in  
EMEA for deal  
volume for the seventh  
successive year**

(Thomson Reuters' and  
Bloomberg's syndicated loans  
league tables)

**Ranked #1  
for EMEA  
syndicated lending  
in 2017**

(Thomson Reuters' and  
Bloomberg's league tables)

**Tier 1 Banking  
& Finance Practice  
in CEE**

(Chambers Europe 2018 –  
Central & Eastern Europe)

**Tier 1 Law Firm  
in CEE**

(Legal 500 EMEA)

**European Waste  
Deal of the Year**



**OUR BANKING PRACTICE IS MADE UP OF EIGHT PRINCIPAL PRODUCT LINES. THESE ARE:**



Asset Finance



Corporate Lending



Financial Services Regulatory



Leveraged Finance



Projects, Energy and Infrastructure



Real Estate Finance



Restructuring



Trade, Commodities and Export Finance

# Experience highlights

## SLOVAKIA

**BNP Paribas Fortis SA/NV, Česká Spořitelna, a.s., Crédit Agricole CIB, Erste Group Bank AG, HSBC Bank plc, Komerční Banka, a.s., Societe Generale, UniCredit Bank Czech Republic and Slovakia, A.S. and UniCredit S . P. A.**

on the up to EUR3,025,000,000 leveraged acquisition financing of the PPF Group's acquisition of the CEE/SEE business or **Telenor**.

### ING Bank

on the informal and formal restructuring of **Doprastav**, a leading construction company. This was one of the biggest restructuring projects in Slovakia in 2015.

### GemCorp Capital

as part of a group of private debt funds 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.

### A&D Pharma Group

on the re-financing of their existing bank credit facilities valued at up to approximately EUR127m, the financing being provided by a club of banks consisting of UniCredit Tiriac Bank and BRD – Groupe Société Générale.

**Komerční banka** as a lead arranger of a group of banks on the EUR250m general corporate purpose financing of **Nafta**.

**UniCredit Bank Austria AG** on financing for **W.P. Carey** on their sale & leaseback with FM Logistics in three CEE jurisdictions.

**Infracapital** the infrastructure investment arm of M&G Investments and one of the largest European infrastructure investment funds, on the financing of 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 Central and Eastern Europe in 2015.

## Local group of banks

led by Tatra banka, a.s. on the refinancing of **Aupark Košice** commercial properties.

## Project Stout

acting for Société Générale on a financing for a bidder for the CEE assets of **SAB Miller**.

## POLAND

**Bank Zachodni WBK as the agent, and, Bank Gospodarstwa Krajowego, HSBC Polska, HSBC plc, Credit Agricole, EBRD, Société Générale Polska and Société Générale Frankfurt Branch as the lenders**

on a PLN1.42 billion credit facility for TELEFONIKA Kable to finance the acquisition of JDR Cable Systems (Holdings) Limited.

**Polski Fundusz Rozwoju, Bank Gospodarstwa Krajowego and the European Investment Bank**

on financing for the construction of a 3.7 kilometre stretch of the Łagiewnicka Route, known as the Third Kraków Bypass.

## Energa

on issue of EUR500m subordinated notes subscribed for by the European Investment Bank. The notes were issued as part of the European Fund for Strategic Investment Programme and the funding will be used to modernise and extend Energa's electricity distribution network infrastructure throughout Poland.

## Goldman Sachs

on financing Pradera's acquisition of Ikea shopping centres portfolio in Poland, Germany and France.

## CZECH REPUBLIC

### Fortuna Entertainment Group

on the financing for an acquisition of a 100% shares in Hattrick Sports Group, an Irish holding company for sports betting and gaming operators in Croatia and Romania.

## Czech Export Bank

on the pre-export financing provided to AERO VODOCHODY AEROSPACE, the largest aerospace company in the Czech Republic, for development and production of a new-generation training aircraft, the Aero L-39NG.

## BRD – Groupe Société Générale and Komerční banka

on the financing provided to CTPark Gamma S.R.L., for the development of two industrial buildings in the proximity of Bucharest, Romania.

## IFC

on financing for the 42MW Alibunar wind farm project in Serbia.

## Cromwell Property Group

owner of Galerie Butovice s.r.o., as borrower in connection with refinancing of its existing indebtedness and major extension of the existing shopping centre located in Prague 5, Czech Republic.



**UniCredit Bank Austria AG**

UniCredit S.p.A. (Italy) and UniCredit Bank Czech Republic and Slovakia on the EUR220m financing of the minority participation of Italian Gaming Holding, a Czech SPV controlled by KKCG AG through SAZKA GROUP and Emma Capital, in LOTTO ITALIA, an Italian based vehicle that won the bid for the renewal of the Italian Lotto concession.

**CGN Holdings and CGN Holdings 2**

investment vehicles owned by part of a consortium of funds led by Macquarie Infrastructure and Real Assets, on a CZK9.1bn refinancing. CGN Holdings and CGN Holdings 2 together own a 49.96% share of RWE Grid Holding, the operator of the largest natural gas distribution network in the Czech Republic, covering more than 80% of the Czech gas distribution market.

**Financing banks**

on the EUR590m refinancing of part of P3 Logistic Parks, a leading owner, developer and manager of specialist pan-European logistics properties.

**Commerzbank AG**

on financing provided to Avia for the acquisition of Avia Ashok Leyland Motors, which became part of industry holding CZECHOSLOVAK GROUP.

**HUNGARY****AEGON Group**

with respect to the refinancing of its Hungarian mortgage lender subsidiary's intra-group debt relating to the management of its entire retail mortgage loan portfolio. The purpose of this unique transaction was to substitute various intra-group loan arrangements with external financing while ensuring the on-going operation of the company.

**A consortium led by Magyar Takarékbank**

in extending a forint credit facility to Kárrendezési Alap (the Indemnification Fund) to provide external financing for the repayment of a bridge loan provided by the National Bank of Hungary. The Indemnification Fund is a statutory organisation established by the Hungarian state for the purposes of indemnifying Hungarian retail investors of a closed group of insolvent Hungarian investment firms.

**A syndicate of banks**

with regard to the Hungarian aspects of the complex global restructuring of the financing structure of Seadrill group, one of the biggest operators of sea drilling vessels and rigs.

**ROMANIA****A syndicate of banks**

led by Raiffeisen Bank International AG in the context of the extension and certain amendments put in place in relation to Alro financing arrangements of USD167m.

**EBRD**

on a USD60m secured financing to SNTGN Transgaz SA Medias, the national gas transmission grid operator, to finance the construction of Phase 1 of the Bulgaria-Romania-Hungary-Austria pipeline/corridor (BRUA project).

**BRD – Groupe Société Générale S.A. and Komerční banka, a.s.**

on a EUR47.6m financing for CTPark Gamma S.R.L., part of CTP Group, one of the most active investors in industrial and logistics spaces in Romania.

**A&D Pharma Group**

on the EUR57m extension of their existing bank credit facilities, the financing being provided by a club of banks comprised of UniCredit Tiriac Bank S.A. and BRD – Groupe Société Générale S.A. and related security package.

**Raiffeisen Bank International AG and Raiffeisen Bank SA (Romania)**

on a financing of up to EUR49.4m granted to a Romanian subsidiary of CTP Group for the development of a logistic park near Bucharest, Romania.

**Canada Pension Plan Investment Board**

and funds managed by Cairn Capital on the EUR180m secured bond financing agreement of Globalworth Real Estate Investments Ltd.

**SEE****UniCredit and Banca IMI**

on the financing of a solar plant located at Slobozia, Giurgiu, Romania sponsored by Samsung.

**IFC, OPIC and UniCredit Bank Austria**

on a project financing for the 60.4 Mega Watt p “Karadzhalavo” photovoltaic solar project in Bulgaria, sponsored by SunEdison

**Syndicate of banks**

made up of EBRD and Erste Group Bank, Banca Comerciala Romana and Eksport Kredit Fonden on the EUR125m project financing extended to Crucea Wind Farm, the Romanian subsidiary of STEAG, a leading German power producer, to finance the construction and operation of the 108MW Crucea North wind farm located in Dobrogea, Romania.

**EBRD and KfW IPEX-Bank**

on the financing of the construction and development of the 72MW Krnovo wind farm in Montenegro sponsored by Akuo Energy.

# Your dedicated team

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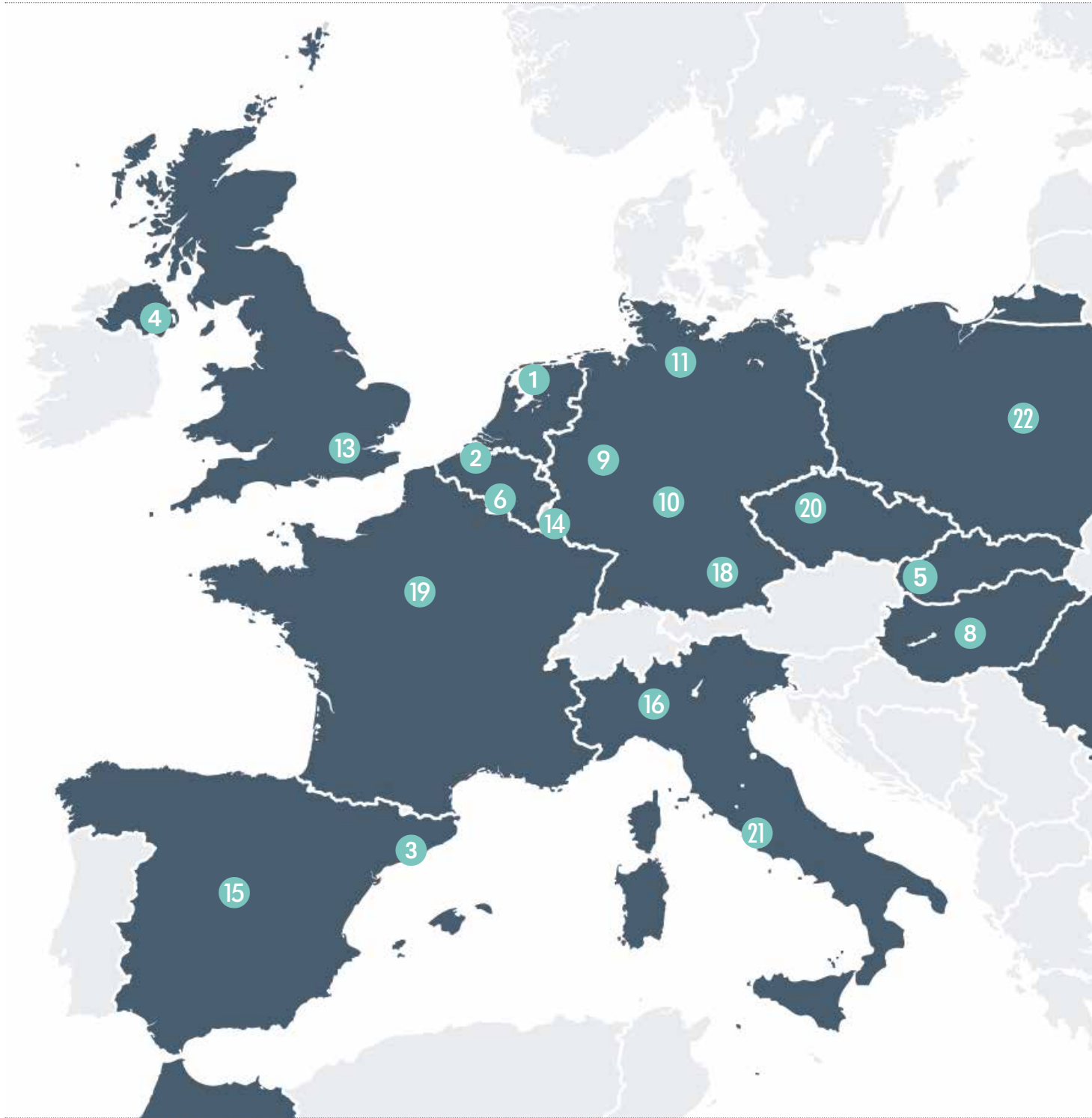


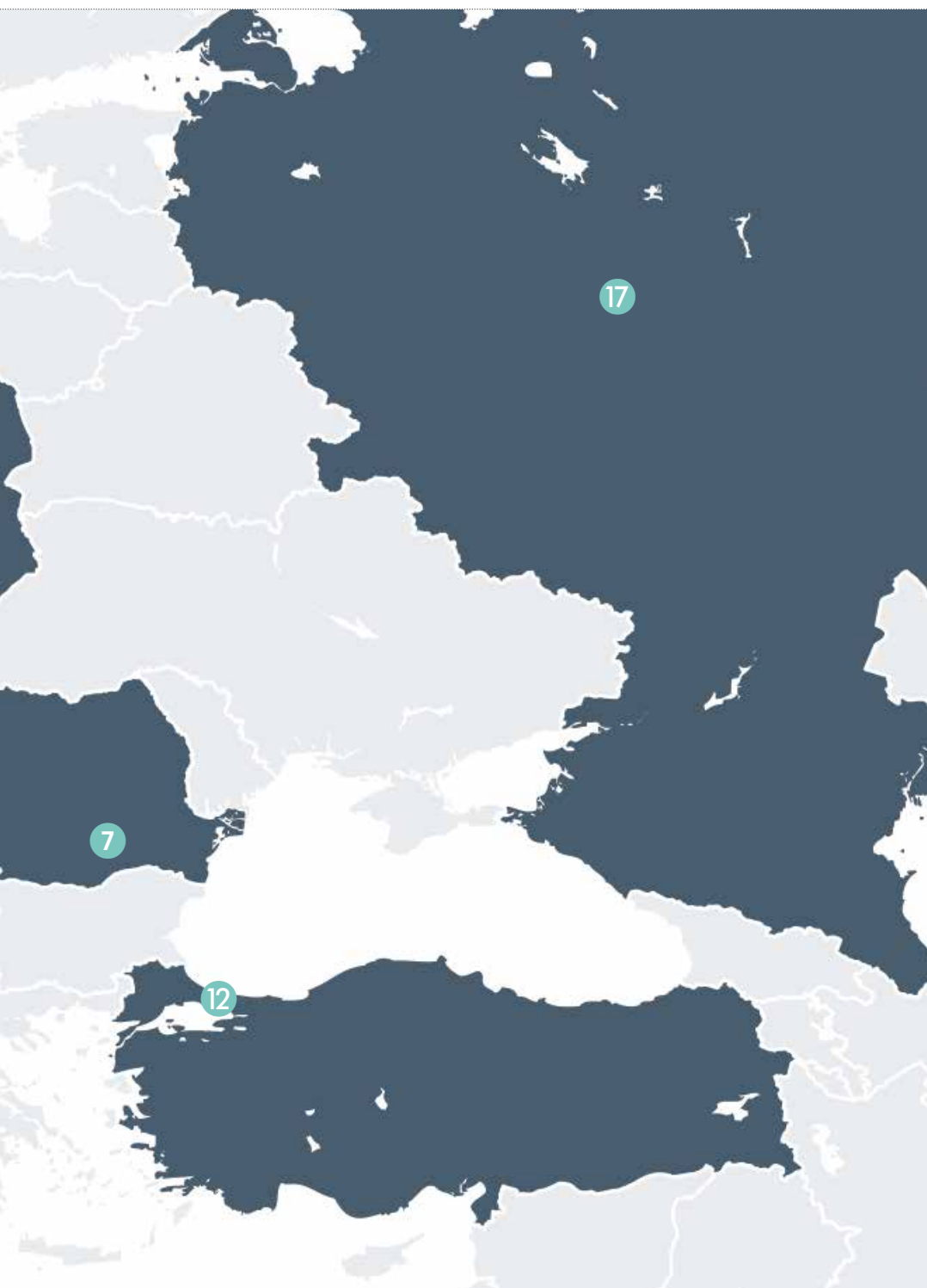
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# Our unique footprint in Europe





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\* Associated office

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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
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Antwerp	Casablanca	Istanbul	New York	Singapore
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Beijing	Düsseldorf	London	Prague	Warsaw
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