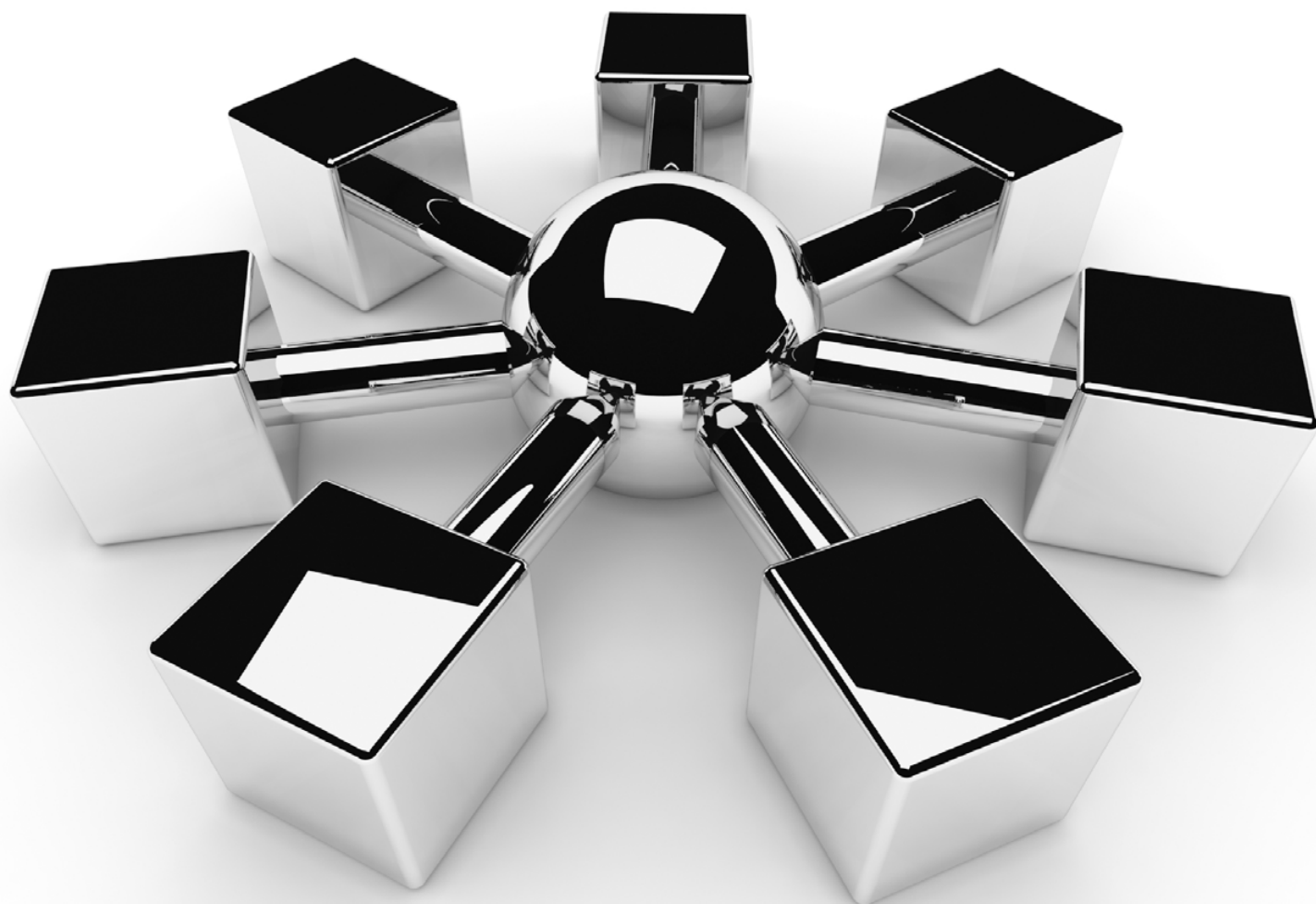


# ALLEN & OVERY



## Our South Eastern Europe capabilities

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2016

# Who we are

Allen & Overy is a leading global legal practice, with 44 offices in 31 countries. We offer a full-service legal capability for both international and local organisations through our team of over 525 partners and 5,000 lawyers. We meet the evolving needs of our clients as their businesses grow, both in established and in emerging markets. We continue to invest in our practices and our network to ensure that we remain at the forefront of legal advice and market developments.

# Our dedicated SEE Desk

We offer our global services to clients interested in South Eastern Europe (SEE), where we regularly advise on corporate, banking and finance, capital markets transactions and infrastructure and energy projects.

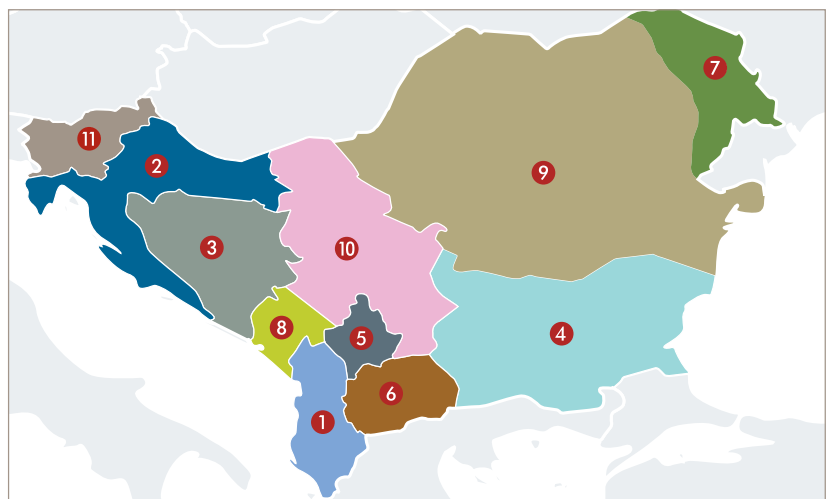
Our dedicated South Eastern Europe Desk advises clients in Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Kosovo, Macedonia, Moldova, Montenegro, Romania, Serbia and Slovenia (Romania is also part of our CEE practice). The group is made up of partners and associates from our international offices whose specialist knowledge and expertise in SEE covers domestic clients as well as foreign investors in the region.

Thanks to our close relationships with a number of local law firms, we offer a strong track record in multi-jurisdictional transactions as well as an insider's perspective of local markets. By working in this way we provide clients with legal services of the highest quality tailored to their needs.

Through careful coordination with lawyers on the ground and across the group, we execute large cross-border projects and successfully complete strategically important deals, often in challenging circumstances and jurisdictions.

## COUNTRIES COVERED

- 1 Albania
- 2 Croatia
- 3 Bosnia and Herzegovina
- 4 Bulgaria
- 5 Kosovo
- 6 Macedonia
- 7 Moldova
- 8 Montenegro
- 9 Romania
- 10 Serbia
- 11 Slovenia



# What we offer

## Global and regional expertise

We offer a combination of global and regional expertise with top lawyers from our CEE offices regularly working in the region.

## A dedicated SEE Desk

We have a dedicated SEE Desk comprising lawyers with extensive experience in advising clients and foreign investors in SEE on a range of different projects in various sectors.

## Relationship contacts

We have established close relationships with leading local firms to provide detailed local knowledge and expertise to clients active in SEE.

## International transaction management skills

We have proven skills in managing cross-border, multi-jurisdictional matters and ensure a coordinated, consistent legal service and high quality delivery.

## Clear and practical advice

We offer our views and suggestions on business issues, as well as purely legal issues, to provide the best value for our clients.

## A strong track record

We offer our views and suggestions on business issues, as well as purely legal issues, to provide the best value for our clients.

# Deal highlights

## Projects/Project finance

### IFC, OPIC AND UNICREDIT BANK AUSTRIA

on a project financing for the 60.4MWp “Karadzhalovo” photovoltaic solar project in Bulgaria, sponsored by SunEdison.

### CAJA MADRID, INTESA SANPAOLO, UNICREDIT BANK AUSTRIA, SOCIÉTÉ GÉNÉRALE AND THE BANK OF TOKYO-MITSUBISHI

on a EUR110m EIB guarantee facility for Termoelektrarna Šoštanj, the Slovenian state-owned power generation company, for the construction of a 600MW state-of-the-art coal-fired unit (known as Unit 6) at Šoštanj Thermal Power Plant in Slovenia.

### EBRD

on a EUR30m financing for Citygas Bulgaria to develop and operate the gas distribution network in the Bulgarian region of Trakia.

### UNICREDIT BANK AUSTRIA AND UNICREDIT BULBANK

in relation to a EUR29m financing of the 16MW photovoltaic “ELBAU” solar project in Bulgaria, sponsored by the Moncada Energy Group.

### THE LENDER

on the refinancing and expansion of the 145km Istrian toll motorway under a 20-year design, build, finance and operate concession in the Istrian Peninsula, Croatia.

### STANDARD BANK PLC

as arranger of a EUR70m financing for TAV Macedonia (a subsidiary of TAV Havalimanlari Holding A.S.) as holder of the concession for the Skopje, Ohrid and Shtip Airports.AES.

### CORPORATION

on the development and financing of the EUR1.2bn Maritza East 1 600MW lignite power station project in Bulgaria.

### DEVOLL HYDROPOWER SHA

a joint venture between Statkraft and EVN, on the Devoll River hydropower project in Albania.

### LONGBRIDGE

on a solar project in Romania.

### UNICREDIT AND BANCA IMI

on the financing of a solar project in Romania developed by Samsung.

### EBRD

on the financing and development of the Sarichioi and Vutcani wind farms, developed by EDPR in Romania.

### EBRD AND IFC

on the financing and development of the Cernavoda wind farm, developed by EDPR in Romania.

### EBRD AND IFC

on the financing and development of the Pester wind farm, developed by EDPR in Romania.

### EBRD

on the financing of combined heat and power generation and energy efficiency and lighting services for Energobit Esco S.A. in Romania.

### EBRD

on the co-financing of water and wastewater investments and rehabilitation works for:

- Compania Regionala de Apa Bacau S.A.
- Vital S.A.
- S.C. Apa Canal S.A.
- S.C. Apaserv Satu Mare S.A.
- S.C. Compania Aquaserv S.A.
- Compania de Apa Targoviste-Dambovita S.A.
- Aquabis S.A.

### EBRD

on the financing of public transport system modernisation for City of Arad in Romania.

### UNICREDIT BANK AUSTRIA AG

on a bridge facility for the financing of the Karadzhalovo solar project in Bulgaria.

### IFC AND OPIC

on the long-term financing of the Karadzhalovo solar project in Bulgaria.

### UNICREDIT BANK AUSTRIA AG

on the financing of the Moncada El Bau solar project in Bulgaria.

### ICS “GREEN ENERGY INTERNATIONAL COMPANY” SRL

on the development of a wind farm in Moldova.

### 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.

### IFC

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

### EBRD

on the co-financing of water and wastewater infrastructure rehabilitation and extension works for Apa Canal 2000 S.A. in Romania.

### EBRD, ERSTE GROUP BANK, BANCA COMERCIALA ROMANA (BCR) AND EKSPORT KREDIT FONDEN (EKF)

in connection with the EUR200m financing extended to Crucea Wind Farm SA, the Romanian subsidiary of STEAG GmbH, a leading German power producer, to finance the construction and development of the 108MW Crucea North wind farm located on the Romanian Black Sea coast.

## Mergers and Acquisitions

### ENI

an Italian multinational oil and gas company, on the sale of its downstream assets (including the Agip branded petrol stations) in the C&SEE region to MOL.

### ENEL

on the proposed disposal of its electricity distribution and supply businesses in Romania.

### ADVENT INTERNATIONAL CORPORATION

on the sale by it and by the Enayati Family (the original founders of the business) of Centrul Medical Unirea (the healthcare services provider “Regina Maria”) to Mid Europa Partners.

### FACEBOOK

on the acquisition of the LiveRail group, a video advertising business created by a Romanian entrepreneur, with a presence in New York, UK and Romania.

### CA IMMOBILIEN ANLAGEN

on the sale of its logistics portfolio in Romania and Poland to PointPark Properties.

### RBS BANK ROMANIA

on several transactions namely (i) the sale of its retail good book to UniCredit Tiriac Bank; (ii) the sale of its retail NPLs to a private equity fund; and (iii) the sale of its corporate good book and NPLs to UniCredit Tiriac Bank.

### BANCO COMERCIAL PORTUGUÊS

the largest bank in Portugal, on the sale of Millennium Bank to OTP Bank.

### RESOURCE PARTNERS

on the acquisition of 71% in World Class Romania, as well as on the further complete buyout of minority shareholders in the same company.

### CENTRUL MEDICAL UNIREA

(the healthcare services provider “Regina Maria”) on the acquisition of Ponderas Hospital.

### ENTERPRISE INVESTORS

on the acquisition of “Noriel” group, the largest toys and games retailer in Romania.

### 3TS CAPITAL PARTNERS

on its acquisitions of Simartis Telecom, 123 Contact Form, Green Horse Games, Vector Watch, Internet Corp, Universal Online Promotions (Elefant.ro), Intelligent IT, Marketizator Friends.

### OTP BANKA HRVATSKA

on the acquisition of a 98.4% stake of Italy-based Banco Popolare’s branches in Croatia, which included a mandatory takeover offer and numerous merger filings throughout the region.

### A BIDDER

on the proposed acquisition of Telekom Srbija.

### A BIDDER

on its progression to the very final stages of the proposed acquisition of the StarBev beverages group from CVC, one of the largest M&A deals in CEE, covering nine countries.

### AIG CAPITAL PARTNERS

on its acquisition of a majority stake in Bulgarian Telecommunications Company AD.

### MTG AB

on the EUR620m acquisition of the Bulgarian Nova Televizia group of companies, as well as the merger of its Bulgarian and Macedonian operations.

### NEWS CORPORATION

on the sale of bTV, its Bulgarian terrestrial TV business, to Central European Media Enterprises, the leading broadcaster in Central and Eastern Europe.

### HEINEKEN INTERNATIONAL

on the acquisition of Karlovacka Pivovara, the Croatian brewer.

### EFG EUROBANK ERGASIAS SA

on the acquisition of a 49.05% interest in Nacionalna Stedionica-Banka AD, Beograd (The National Savings Bank, Belgrade) from individual shareholders in connection with a Serbian law public takeover offer with a total cash offer value of EUR70.9m.

### NEWS CORPORATION

on the sale of its interests in FOX Televizija, a Serbian terrestrial TV channel, to the Greek broadcasting group Antenna Group S.A.

### A SOVEREIGN WEALTH FUND

on its proposed acquisition of a 50% stake in Viator and Vektor Logistics in Bosnia and Herzegovina, Croatia, Czech Republic, Macedonia, Romania, Slovenia and Serbia.

### MTG STUDIOS

on the acquisition of a 53% stake in leading production group Paprika Latino in Romania, Hungary, Slovakia, Serbia, Bulgaria, Slovenia and Costa Rica.

### A BIDDER

on the proposed acquisition of two Serbian dairy companies – Subotica and Imlek.

## Banking/Finance

### IFC

on a financing for Kurum International Sh.A for its acquisition of shares in Hec Ulza- Shkopet Sh.A and Hec Bistrica I dhe Bistrica II Sh.A in Albania.

### THE SYNDICATE OF BANKS

made up of Banca Comercială Română S.A. as coordinator, ING Bank N.V. Amsterdam – Bucharest Branch, Raiffeisen Bank S.A. and UniCredit Țiriac Bank S.A. in relation to a credit facility in the amount of USD360m granted to KMG International N.V. for refinancing.

### BANCA COMERCIALA ROMÂNĂ S.A., BRD – GROUPE SOCIÉTÉ GÉNÉRALE S.A., ERSTE GROUP BANK AG AND UNICREDIT TIRIAC BANK S.A.

as arrangers on a EUR190m secured syndicated financing for a CEE pharmaceuticals group and related, novel, intercreditor arrangements.

### THE ARRANGERS

on a privatisation-related acquisition financing of a Serbian copper mine business.

### ERSTE GROUP BANK

as arranger on a EUR100m secured syndicated financing to Podravka, a leading SEE group in the foods industry.

### ERSTE GROUP BANK AG AND BANCA COMMERCIALA ROMANA

as arrangers on EUR250m of secured syndicated financings for a CEE pharmaceuticals group.

### ING, CITI AND RBS

on over USD900m of secured financings to a leading Romanian telecommunications group.

### ERSTE GROUP BANK, RAIFFEISEN BANK INTERNATIONAL AG, UNICREDIT BANK AUSTRIA, RAIFFEISEN ZENTRALBANK ÖSTERREICH AG, UNICREDIT TIRIAC BANK SA AND OTHERS

as arrangers on a EUR500m financing to OMV Petrom.

### ING, CITI AND RBS

on over USD900m of secured financings to a leading Romanian telecommunications group.

### UNICREDIT AND OTHERS

as arrangers on a EUR375m syndicated financing to a large oil and gas group in the South Eastern European region.

### AGROKOR

the Croatian supermarket chain, on a EUR75m club loan entered into with BNP Paribas, JP Morgan and Zagrebacka Banka.

### EBRD

on a loan for the financing of a packaging facility in Serbia involving guarantees of the borrowing entity's obligations by a Luxembourg group company.

### THE ARRANGER AND UNDERWRITERS

in relation to a EUR70m credit facility for Cosmo Bulgaria Mobile EAD.

### IFC AND EBRD

on EUR58.8m debt and equity funding for Titan group's subsidiary Antea Cement Sh.A., destined to part-finance the construction of the cement plant in Albania.

### PROVIMI PET FOOD

on its acquisition financing.

## Capital markets

### REPUBLIC OF CROATIA – CITIGROUP, BARCLAYS AND JP MORGAN

as lead managers on an issue of USD1.25bn notes under Rule 144A.

### ABANKA VIPA D.D.

on its issue of EUR500m government guaranteed bond notes.

### SLOVENSKA IZVOZNA IN RAZVOJNA BANKA LJUBLJANA – DEUTSCHE BANK, HSBC AND UNICREDIT

as joint lead managers on a EUR750m issue of government guaranteed notes.

### NOVA LJUBLJANSKA BANKA BAYERISCHE HYPO- UND VEREINSBANK

as lead manager on an issue of EUR1.5bn government guaranteed notes, the first notes issue by a Slovenian bank under the Slovenian Government Guarantee Scheme.

### BULGARIAN ENERGY HOLDING EAD

advised Bulgarian Energy Holding, a state-owned entity, on its debut issue of EUR500m notes.

### REPUBLIC OF CROATIA

advised the lead managers on numerous issues by the Republic of Croatia, including issues of EUR1.5bn notes, and EUR1.25bn notes.

### NE PROPERTY COOPERATIEF

the joint lead manager and trustee on a EUR400m Guaranteed notes issue, the only corporate issuance out of Romania in 2015.

### RCS & RDS S.A.

advised J.P. Morgan in relation to the issuance by Cable Communications Systems (CCS) of EUR450m senior secured notes guaranteed by the operational company RCS & RDS, a leading provider of pay TV services in core markets Romania and Hungary.

### NOVA LJUBLJANSKA BANKA D.D. LJUBLJANA

the lead manager on the issuance of EUR300m notes by Nova Ljubljanska banka d.d. Ljubljana.

# Key contacts



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*“It is one of the strongest players  
in the market for geographical  
spread and quality of practice.”*

Chambers Europe 2014 (Central & Eastern Europe)

*Very smooth co-operation.  
The firm has people in all  
the locations we needed.”*

Chambers Europe 2014 (Central & Eastern Europe)

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## GLOBAL PRESENCE

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Allen & Overy is an international legal practice with approximately 5,200 people, including some 530 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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