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LEGAL MATTERS

IN-DEPTH ANALYSIS OF THE NEWS AND NEWSMAKERS THAT SHAPE
EUROPE'S EMERGING LEGAL MARKETS



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The Editors:

David Stuckey
david.stuckey@ceelm.com

Radu Cotarcea
radu.cotarcea@ceelm.com

Letters to the Editors:

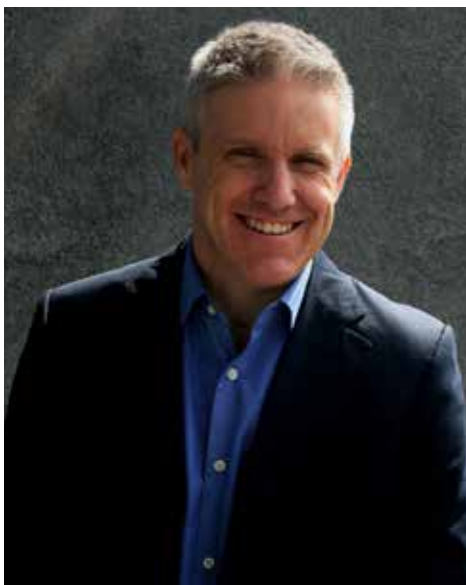
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press@ceelm.com

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When I lived and worked in Brazil in 2010-2011 I came across a particular English-language publication dedicated to the many legal markets of Latin America, positioned prominently in every law firm lobby and on the desks of most partners and General Counsel.

At the same time, although many of the countries in Central and Eastern Europe had local publications, usually in the local language, there was no commercial publication covering the entire region, in English or any other language. When I returned from South America to CEE in the fall of 2011, with the knowledge of that Latin American publication in mind, that gap struck me as especially curious.

Because CEE as a thing certainly existed. Indeed, the many countries of CEE famously share elements of culture, language, economic and historical circumstance, and of course geography. The legal recruiting company I worked for boasted of its regional presence, and there were then, as there are now, a number of law firms and lawyers promoting their – essentially – regional practices. But no full-time and focused, professionally produced, commercially viable magazine-and-website entity was committed to the region.

Oh, there had been attempts. A publication called Top Legal International tried for several

years, before floundering and ultimately surrendering the fight, and Radu himself was already editing a regional publication produced as a sort of marketing effort by the company we worked for called the GC Grapevine that, though limited in scope and available free of charge, was targeted at a similar audience.

The niche was more like a canyon.

I, of course, am a native English speaker and an experienced gray-haired writer, and Radu, of course, had first-hand publication and editing and production experience (not to mention website creation-and-management experience). "You know what we could do ...," Radu said one evening in the fall of 2013 as we biked home from work.

And that's where CEE Legal Matters came from.

Nothing happens overnight, of course. But the idea seems to have had some merit. And this special January issue, which contains our fourth annual Table of Deals and the transcript of our fourth annual End of Year Expert Summit – we're still looking for a better name – reflects that growth. In its first appearance, back in 2015, the Table of Deals for 2014 was 1,136 lines. This year's, looking at the 2017 deals, is 1725 lines, stretching out over 64 pages.

And of course we've grown in many other ways. We started out with eight issues a year – now we have 12. We started out with no employees – now we have four. We started out with no conferences – last year we hosted two, and this year we'll host five. As you can see from the Timeline on page xx, we started in debt, and are now in the black. It's growing, as the markets of CEE grow.

Another year under our belts. Another year of growth. Another year of new friends and new challenges. We're ready for 2018. Here we go.

David Stuckey

INTERNATIONAL ARBITRATION IN THE CEE REGION: A LOOK BACK AT 2017 AND A PEEK FORWARD TO 2018

**By Sebastian Lawson and Moritz Keller,
Partners, and Eric Leikin, Senior Associate,
Freshfields Bruckhaus Deringer Austria**



This has been an eventful year for arbitration in the CEE region. While far too much has occurred to be exhaustively addressed in any brief review, several noteworthy trends – with implications for the years ahead – stick out. First, there has been a wave of new investment arbitration claims against CEE states and a number of important developments in ongoing arbitration proceedings. Second, and undoubtedly related to the first, the movement to terminate intra-EU BITs has gained steam in certain CEE countries, while the European Court of Justice prepares to issue a key ruling on the validity of such treaties under EU law. Third, several CEE jurisdictions have introduced significant legislative reforms on commercial arbitration – starkly redrawing the landscape of arbitral institutions.

Wave of New Investment Arbitration Claims

According to the most recent data published by ICSID, as of June 30, 2017, 13 new cases had been registered in 2017 with CEE countries as a Respondent state, making CEE the region with the most ICSID arbitration cases brought against it. While complete statistics for the entire year are not yet available, this trend appears to have continued during the second half of the year as well.

Based on publicly available information, Croatia faces the most new claims – three – with additional claims brought against Albania, Czech Republic, Greece, Hungary, Kosovo, Latvia, Montenegro, Romania, Serbia, and Ukraine. That the second-ever case against Kosovo was initiated (on July 21) is particularly notable – demonstrating the country's growing involvement in international arbitration, despite not being fully recognized as an independent State by the international community as a whole. Bosnia and Bulgaria have also already been put on notice regarding impending arbitration and will likely become embroiled in proceedings in the near future.

With regard to economic sectors, there is no unifying narrative, with new claims having arisen across a wide variety of industries, from agriculture to construction to finance. The largest concentration of cases may be found in connection with currency policy changes implemented in a number of CEE countries in response to the Swiss removal of exchange rate controls in January 2015. After only one such claim last year, this year two Austrian banks have sued Croatia for losses resulting from the retroactive redenomination of loans from Swiss francs to euros, with one of the banks also bringing a claim against Montenegro for a similar change in domestic currency policies. Further claims against other CEE states may be forthcoming in this space, with a particular eye to be kept on Poland, where the government has stepped back from its original forced-conversion approach but continues to debate various measures which may negatively affect foreign-owned banks.

Perhaps surprisingly, the renewable energy sector appears to have taken a year off from giving rise to new cases involving CEE countries, but a number of existing cases continued to progress in 2017 and are set to be decided in 2018. The first of seven investment treaty cases against the Czech Republic for

measures related to its framework governing renewable energy was been dismissed by an *ad hoc* tribunal seated in Geneva on October 11. Final awards are expected in the other six cases, each brought under UNCITRAL rules with hearings having taken place in 2017. Moreover, there are signs that 2018 may give rise to a spate of new claims relating to renewable energy, with a U.S.-based investor in wind farms having recently threatened Poland with claims valued at over USD 700 million.

Another area to watch in 2018 is the numerous large-scale investment disputes related to the Russian annexation of Crimea. A number of tribunals issued decisions in 2017 finding jurisdiction over such claims, allowing the proceedings to continue on to the merits phase.

The Future of Intra-EU BITs Remains Up in the Air

Across Europe, discussions about investor-state dispute settlement (ISDS) mechanisms have left the exclusive domain of legal specialists and become a hot-button political topic in recent years. In light of the growth in investor claims – and particularly, EU claims – against CEE states, it is perhaps unsurprising that the anti-ISDS movement picked up steam in the region in 2017. As early as January 5, 2017, Poland's Prime Minister Szydło appointed an inter-ministerial group to review all of the country's BITs and multilateral trade agreements, explicitly seeking to terminate all intra-EU BITs, and also contemplating terminating BITs with non-EU states. On September 28, Poland took a further concrete step, with President Duda signing an act terminating the Polish-Portuguese BIT.

Romania also made an initial move in this direction on March 8, when the country's Parliament sent President Iohannis a law for promulgation which would permit the termination of the country's intra-EU BITs. According to this law, each treaty would be terminated in accordance with its own terms – and notably, some of the BITs in question contain “sunset clauses,” providing for continued investor protection for up to 20 years after their termination.

In contrast to these political developments regarding intra-EU BITs, the legal decisions over the past year have largely been pro-arbitration. Arbitral tribunals continue to unanimously reject the argument put forward by the European Commission as *amicus curiae*, and supported by some respondent States, that BITs and the Energy Charter Treaty cannot give rise to claims by European investors against other EU Member States. Furthermore, on September 19, the Advocate General of the European Court of Justice issued an opinion in the *Slovakia v. Achmea BV* case suggesting that – despite Slovakia's claim to the contrary – the ISDS provision contained in the Netherlands-Slovakia BIT is fully consistent with EU law. While typically influential, the Advocate General's opinion is not binding on the European Court of Justice, which is expected to issue its final ruling in this landmark case in the coming months. The ruling will be sure to have a major impact across Europe, both legally and politically, including on the pending infringement proceedings initiated by

European Commission against Austria, the Netherlands, Romania, Slovakia, and Sweden requesting the termination of the intra-EU BITs between them.

Drastic Legislative Reform in Russia and Hungary

A number of CEE countries – most notably, Russia and Hungary – have also undertaken reforms of their commercial arbitration systems in 2017.

First, the Russian government introduced new rules designed to speed up the responsiveness of State courts. On January 1, 2017, the time within which Russian courts must rule on set-aside and enforcement petitions was reduced to one month and the courts' timeframe to remit an award to the arbitral tribunal (and stay payment of the award) was reduced to three months. Then, on November 1, 2017, Russia vastly simplified the country's institutional landscape, by cutting the number of licensed institutions permitted to administer international commercial arbitration in Russia from over 1,000 to 3. The survivors are the International Commercial Arbitration Court at the Chamber of Commerce and Industry of the Russian Federation (ICAC), the Arbitration Centre at the Institute of Modern Arbitration, and the Arbitration Centre at the Russian Union of Industrialists and Entrepreneurs.

Foreign arbitral institutions (*e.g.* ICC, LCIA, VIAC, *etc.*) are not directly affected by this new licensing regime, but will not be considered “institutions” under Russian law without obtaining a permit. This may be relevant to users and practitioners of international arbitration because the Russian law provides a number of benefits to institutional arbitration over *ad hoc* arbitration, and only allows arbitration of Russian corporate disputes by licensed institutions.

A significant consolidation of arbitral institutions will also take place in Hungary as a result of the New Arbitration Act, which entered into force on January 1, 2018. The country's leading arbitration institution (the Arbitration Court attached to the Hungarian Chamber of Commerce and Industry) was merged with two specialized arbitration courts (the Permanent Arbitration Court for Energy Matters and the Permanent Arbitration Court for Money and Capital Markets) to form the “Commercial Arbitration Court.” This new arbitration institution has almost complete jurisdiction to act as the permanent court for the administration of arbitration cases in Hungary. The New Arbitration Act, based on the 2006 UNCITRAL Model Law, also brings a number of additional changes, permitting interim and preliminary measures to be adopted, potentially allowing for a broader scope of arbitrable matters, and, most controversially, providing for potential retrials where new evidence emerges within one year of close of the initial arbitration proceedings.

As to how these legislative changes are implemented in practice – and how many of the other issues touched upon above develop – only time will tell. We look forward to reporting back at the end of 2018!



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PUZZLING TIMES



**By Andras Posztl, Country Managing Partner,
DLA Piper Hungary**



There are several indications of profound changes in the legal profession affecting legal service delivery, and one of these is the dramatic increase in the number of articles and blogs dealing with the issue of legal tech solutions and artificial intelligence. Often we have the impression they are written more for tech readers than for legal professionals. Naturally, other professionals have similar impressions, since the relevance of information technology grows bigger and

bigger every day. However, we are more interested in the impact of these tendencies on the legal business market. In addition, the impact on the legal profession is unique, as law is a very specialized field, in which IT tries to optimize or even entirely replace working processes traditionally thought to be exclusively located in the human brain.

When analyzing various trends in the legal market, the need for innovation stands out. This need is usually explained by two main factors. First, the dramatic increase in clients' cost-consciousness has caused a shift from a seller's market to a buyer's market, where the traditional pricing models no longer work. Second, there is a decrease or stagnation in demand for legal services carried out in the traditional way.

Increased client sophistication with costs has resulted in clients outsourcing high-volume, process-oriented work such as e-discovery, data management, and legal research to alternative service providers (ALSP). Legal technology startups specializing in online dispute resolution, case management, legal research, legal education, compliance, e-discovery, and software as a service (SaaS) are multiplying rapidly in the US and Western Europe. How lawyers in the future can profit from this development instead of losing ground to ALSPs remains a question. The application of artificial intelligence (AI) and similar tech solutions in the fields of data management and contract analysis is an obvious response by law firms to the demand that costs for services be reduced with less added value. It should be emphasized that technology solutions are typically developed by young legal industry outsiders.

A recent US survey has shown that 55 percent of SMEs try to avoid engaging professional legal advisors due to cost considerations. This increasing demand for affordable legal services is a huge force behind ALSPs from the US and Europe. For example, a major American ALSP – Rocket Lawyer – entered the European market last year in a joint venture with leading European legal

publisher Editions Lefebvre Sarruta, acquiring nearly 14 million customers – predominantly SMEs – on the two continents. Their core service is the electronic preparation of standard legal documents that would traditionally have been drafted with the assistance of lawyers.

Such service providers, often backed by venture capital investors, are targeting a clientele that was previously difficult to approach with traditional legal services. Some traditional law firms have been forced by their clients and these market trends to rush into the legal innovation mist and invest in legal tech products, artificial intelligence, and processes like Lean Six Sigma. Some leading law firms have access to various devices for providing their clients with AI-aided legal services such as legal project management software that enables very detailed reports of matters at the phase/task level, which can be shared with clients regularly throughout a matter. Software that helps speed up and improve accuracy in due diligence and document review are also among the AI-based supporting devices that can be applied to legal tasks, as is the document assembly software that automates the creation of agreements with predictable content, such as sales contracts, facilitating efficient drafting without sacrificing quality.

These attempts are driving fragmentation among legal service providers to an unprecedented level. The future may be bright for those who can invest significantly and consistently in client-focused service innovation (*i.e.* technology or new processes) to create a unique client experience. For the rest it could be rather bleak.

However, even successful legal service providers have to be able to adapt to new ways of providing legal services where lawyers will be specialists filling gaps that can't otherwise be covered by technology and processes. As Mitch Kowalski, one of the leading visionaries of the future of the legal profession, put it: Lawyers will be like pilots in the airline industry; an important piece of the puzzle but not the entire puzzle.



CZECH REPUBLIC ON THE SCALES: ATHLETE OR OVERWEIGHT?

By Helen Rodwell, Partner, CMS Czech Republic

In a recent survey on legal and regulatory risks in Central and Eastern Europe commissioned by CMS, General Counsel in international businesses showed increasing concerns about risks associated with doing business in the region. They flagged a range of risk issues from cyber security and product liability to public procurement and corruption, but showed particular concerns for government investigations and regulatory compliance. It was to my great surprise that the Czech Republic came out as the second most problematic jurisdiction in CEE in terms of managing sociopolitical risks.

Having lived in the Czech Republic for nearly twenty years and advised investors across most countries in the region these results felt counter-intuitive. Generally speaking, we do not see businesses deterred by the country's risk profile – especially when compared with that of other CEE countries. In fact, we continue to see an increasing number of investors (both strategic and institutional) interested in the Czech Republic and more businesses are establishing or expanding operations here. If anything, the country's success is slowly becoming the biggest brake on its short-term economic development.

Topping the Tables

A cursory look at some publications and rankings by global institutions and NGOs shows us that the country remains ahead of most of its neighbors in what you could call the “investment climate.”

The Global Competitiveness Index published by the World Economic Forum rates the country in 31st place, notably ahead of any other country in the region with the exception of Estonia. The index looks at a country's competitiveness in terms of its institutions, policies, and factors which collectively determine the level of a country's productivity. Although preceded by Poland and the Baltic states in the World Bank's Ease of Doing Business survey, which rates countries on the basis of the favorability of their regulatory environment for starting and operating a local firm, the Czech Republic secured 30th place.

There is still progress to be made of course; Transparency International currently ranks the Czech Republic 47th in its annual Corruption Perceptions Index. There is a need for improved legislation tackling corruption, including a comprehensive bill



on whistleblowing. In recent years, various high-profile investigations and corruption scandals have kept the topic high on the public and political agenda.

Election Anxiety

Elections are likely the most cited cause for a temporary halt in inward investment and subdued M&A activity. Since the Brexit vote, every parliamentary election in Europe has led to increased levels of uncertainty and fears of anti-European parties rising to power. Even more so in Central Europe, where both Hungary and Poland have fallen for populist leaders in recent years. It was widely expected that the recent Czech elections would lead to a change of government as well. ANO, the party which newly appointed Prime Minister Andrej Babis founded in 2011, won nearly 40% of the seats in Parliament.

Although far from being an EU enthusiast, Babis does not share

the skepticism for Europe of Poland's Jaroslaw Kaczynski or Hungary's Viktor Orban. A businessman, and the second richest Czech, he was fittingly described in a Financial Times article as "very transactional."

Based on M&A statistics available at the time of writing, it appears that the elections had little or no impact on the transactional market. The overall value of transactions in 2017 was about equal to that of the years preceding the rather exceptional 2016. The market saw some solid transactions, such as the sales of Skoda Transportation, Alpha Medical, and Moravia IT, and investors still include a healthy mix of private equity funds, strategics, and family offices.

Despite Babis failing to form a coalition and ANO leading a minority government, market observers are very upbeat about the prospects for the next couple of years. I personally believe that the Czech market will be driven by the number and diversity of potential M&A targets present in the country. Succession issues, start-ups, and private equity exits continue to provide a healthy pipeline for deal eager buyers. I do not expect investors to be put off, even now that the Czech National Bank has ended its policy of monetary easing resulting in an appreciation of the Czech crown by about 10% against the euro.

Merely taking into account some of the larger transactions that are currently rumored – such as the sale of hospital bed producer Linet, Sanofi's disposal of Zentiva, the sale of the CME TV stations, and the investment into or even sale of the travel website kiwi.com – 2018 is likely to exceed last year in terms of transaction value.

The good prospects reach beyond the M&A market too. In the recently published CMS Infrastructure Index, which ranks 40 jurisdictions in order of infrastructure investment attractiveness, the Czech Republic leads the pack for CEE with an overall rank of 13th. Longstanding governmental support for infrastructure spending and the highly anticipated program to modernize train stations contributes to the Czech Republic's allure. Tenders for some large projects such as the D4 highway PPP, the Electronic Tolling System, and a new nuclear reactor will draw interest from global contractors and investors.

A Victim of Its Own Success

More than anything, its success is becoming the biggest threat to investment in the Czech Republic. Manufacturing companies are reportedly having to turn down orders due to a shortage of employees and, for the same reason, we increasingly see greenfield investors turning to other countries in the region for building new manufacturing facilities. The record low unemployment rate is leading to equally impressive wage growth figures – every second poster on Prague's public transport is for companies trying to recruit new staff!

Although, in the short term, this may lead to greenfield investment being diverted to other CEE countries, the silver lining is that the high wage costs will motivate companies to invest in automation, giving the country a head start vis-a-vis other CEE countries in increasing productivity.



ROMANIA: 2017 MARKET SNAPSHOT

By Gelu Maravela, Partner, Maravela & Asociatii

And what an effervescent year it has been.

According to a report issued by the World Bank, Romania experienced the highest economic growth in CEE in 2017. This did not come without warnings though, underlining that the growth is based on overall consumption rates and that a budgetary deficit is in sight, considering the large number of employees in State and State-owned companies and the number of young graduates and those with poorer academic preparation thickening the unemployment ranks. Retail, manufacturing (especially in the food sector), and services (mainly IT) were the stars of the growth trend, while new construction stayed steady and public investments were scarce.

According to the Romanian Trade Registry, in the first 11 months of 2017 there were 30% more companies established than in the same period of 2016. Within that same timeframe, 10% more foreign capital companies were established, and foreign investments grew by nearly 18%. Investment funds have had a more visible presence on the Romanian market in 2017, in sectors such as pharma, financial services, natural resources, and manufacturing, through both entrances and exits. Thus, Romania is becoming more important and visible on the international business map.

From official reports and our firm's volume of activity, one important conclusion stands clear: Romania is becoming more

important and visible on the international business map. That translates into an optimistic view, from our perspective, of the future.

There has been a lot of turmoil on the Romanian market, on several levels, that will either continue or have equal effect in 2018, including: (i) the massive anti-corruption protests continuing across the country for over ten months, addressing the current system and several government policies and ordinance bills, and (ii) important new fiscal amendments for both companies (a new split-VAT payment system) and employees (direct payment of social contributions with no obligation of the employer to consequently adjust employee wages).

The data protection area saw spikes as well, as the alignment with EU regulations caused a lot of noise within the sector. The GDPR will enter into force in May 2018 and, competition-wise, the regulating authorities have increased the number of investigations (just to give an example, 25 financial institutions were investigated in December 2017 alone).

The real estate sector unfroze, enhanced credit facilities were offered to young first time property buyers, and construction carried on for mostly office and commercial premises, while prices for residential properties have risen.

For our firm, this has been the busiest year since our establishment. We have grown in two main directions: (i) work assigned



– many new client wins, thus a larger client portfolio, numerous new mandates from already existing clients, (ii) team development, as we have three new partners and our consultancy, insolvency, litigation, and administrative departments expanded in size. All these translated into a more consolidated position, greater visibility, integrated services, and a stronger Maravela | Asociatii brand on the national and international legal markets. Besides positive feedback from our most important evaluators – our clients – we have been acknowledged internationally by top legal directories and have been awarded important international distinctions.

From our side of things, 2017 was probably the best year for Romania since the economic crisis hit, back in 2010. We are not referring to the increased consumption the economic growth is based on, as reported by the World Bank, but to the increased number of businesses that have truly reached maturity on the local market. This maturity allowed for many ongoing and envisaged transactions to either develop or begin, as the case may be.

In 2017 our firm had a considerable number of M&A transactions, some of them among the largest in the CEE region; we have acted for both sellers and buyers, and for both local companies expending/selling their businesses or taking on business from international markets and international companies looking to invest in Romania

Although insolvencies increased in 2017, we have been successfully involved in restructuring processes that have turned entire businesses around. Our dispute resolution department has concluded another year with an over-80% success rate, and we managed to set legal precedents in several practice areas.

Since foundation, our growth has been entirely organic, and we owe it to consistency in providing high quality legal advice in a timely manner, while having great client care management systems.

As per the less optimistic forecasts for 2018 (in part linked to the burst of the consumption-driven-growth bubble), we hope that they will not materialize and that the economic growth will steadily continue, yielding further positive results in the near future.



TURKEY: THE M&A APPETITE STRIKES BACK

By Eren Kursun, Partner, and Caner Elmas, Senior Associate, Esin Attorney Partnership

Executive Summary

In 2016, M&A activity slowed in Turkey because of local political disturbances such as a failed coup attempt, a constitutional referendum, and terrorism, as well as global factors such as the uncertainty around the Trump administration, Brexit, and the slowdown in China's economic growth. As a result, in 2016, conservative investors who could afford to put Turkey off of their radar temporarily did so while others showed their trust in Turkey's long-term outlook through acquisitions. Despite the loss of its investment grade rating, the Turkish M&A market recovered in 2017, and Turkish M&A activity is expected to increase significantly in 2018.

2017 in Review

After a slow M&A market in 2016, 2017 showed increased recovery and normalization. Turkish M&A activity rallied through

successful acquisitions and exits, and as a result of investment banks picking up mandates previously on hold due to the political instability. Both strategic and financial investors contributed to the upswing in M&A activity in 2017.

In 2017, BRF, one of the world's largest poultry producers, acquired Banvit, a leading Turkish poultry producer. Vitol Group, a leading energy and commodities group, acquired Petrol Ofisi, a leading Turkish gas and mineral oil distribution company. Both of these transactions introduced important strategic players into the Turkish market. Another strategic player, BBVA, a globally leading bank, reinforced its trust in its Turkish subsidiary, Garanti Bank, by acquiring an additional 9.9 percent stake. While these transactions demonstrate European strategic investors' continued interest in Turkey, the latter two transactions were criticized due to their valuations being noticeably lower than earlier M&A transactions of the same targets in hard currency terms.



Financial investors significantly contributed to Turkish M&A activity in 2017 through target acquisitions in a variety of sectors, with logistics a particular focus.

In addition to increased activity in the local M&A market, Turkish investors continued to show interest in outbound M&A, expanding the Turkish market's know-how. Examples of such activities include Acibadem Healthcare Group's acquisition of two of Bulgaria's biggest private hospital groups, City Clinic Group and Tokuda Group, and Vestel's acquisition of Toshiba's license to produce Toshiba TVs in Europe on an exclusive basis.

Socio-political developments in Turkey also affected the negotiation and drafting of legal documents. Though buyers strive to adopt a risk-averse position to macro risks, once they understand the Turkish market, they accept these risks to make the transaction documents more attractive to sellers. Moreover, sellers sought to shorten the period between the signing and

closing of transactions out of concerns about deal certainty due to the political disturbances of 2016.

Looking Forward to 2018

Baker McKenzie's 2018 Global Transactions Forecast, developed in conjunction with Oxford Economics, forecasts an M&A upturn as long as global free trade is not restrained. Stronger global demand and cheaper financing in emerging markets steer the forecast to the positive.

The analysis in the Baker McKenzie's forecast reveals that the repeated defeat of populist politicians in Europe boosted business and investor confidence, quickening the Eurozone's recovery into self-sustainment. In Africa and the Middle East, progressively stable commodity prices and financial conditions created steadier transaction environments.

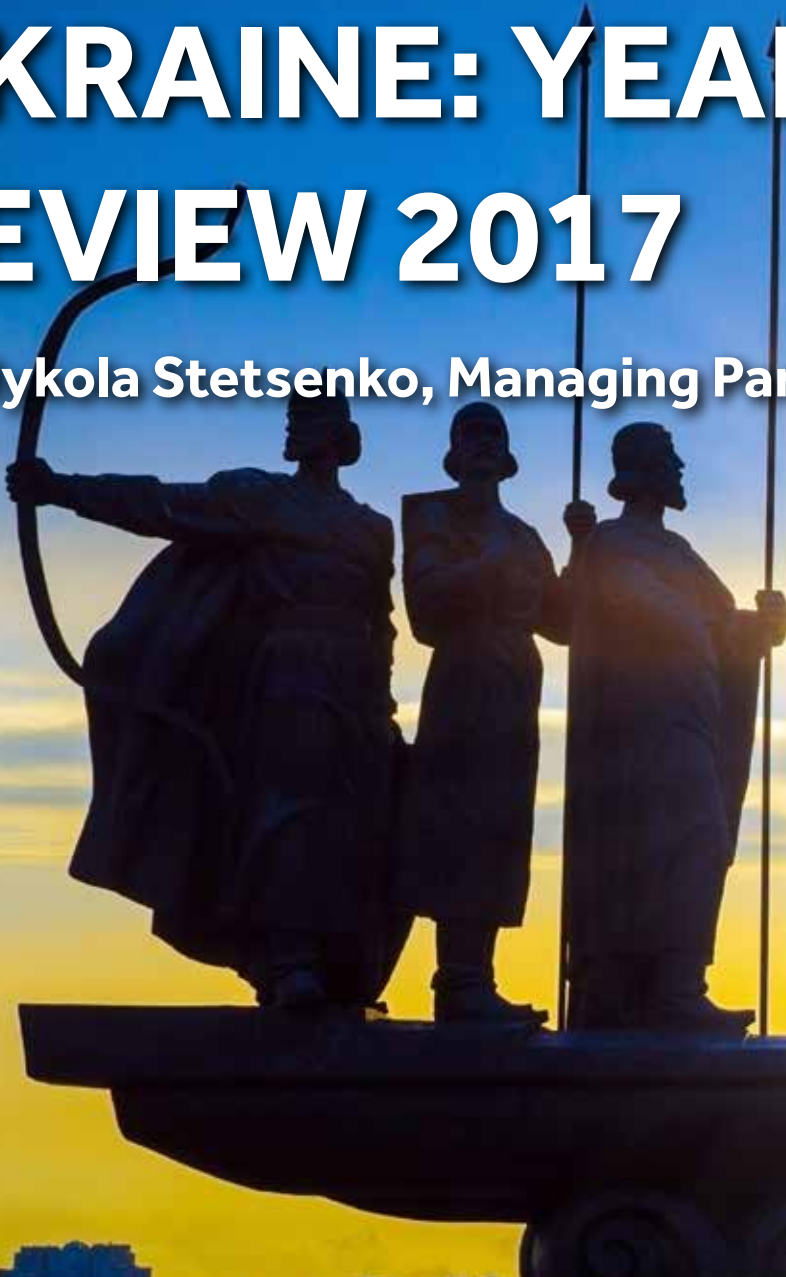
Multiple factors indicate significant growth in the Turkish M&A market in 2018. First, we expect to see an increase in private equity exits in 2018. Private equity investments that were at their highest in number of transactions in 2011 and 2012 are reaching the exit point mark in their investment cycle. The share of M&A activity involving private equity buyers or sellers has risen, albeit with less cyclical variation. Political disturbances in 2015 and 2016 forced private equities to postpone and reconsider their exit schedule, and many private equities that invested before and during 2011 and 2012 will be looking to exit from their investments by catching 2018's positive M&A trend. This reflects the global trend elucidated in Baker McKenzie's forecast indicating that from 2018 to 2020 private equity will likely continue to play a key role in driving M&A activity and public offerings.

Second, located as it is in the middle of Europe, Africa, and the Middle East, Turkey is expected to benefit from the growing regional trend in the transactions market, especially in M&A. Coupled with regional growth expectations, Turkey's focus on economic and political reforms in 2018 will significantly increase M&A activity. After a series of upheavals – a failed coup, a referendum, and terrorist attacks – Turkey's economy is firmly forging its path towards recovery and looking ahead to the 2019 presidential elections. The Turkish economic and political powers have dedicated themselves to effecting economic reforms and growth in 2018, as can be seen in more relaxed tax laws concerning M&A activity.

Despite the economic and political instability of the region, M&A activity in Turkey in 2018 is expected to grow more than double the domestic transaction value in 2017, as Baker McKenzie's forecast indicates an increase from USD 8.5 billion to USD 13.4 billion and M&A transactions increasing from 110 to 260.

UKRAINE: YEAR IN REVIEW 2017

By Mykola Stetsenko, Managing Partner, Avellum



In the last few years, the Ukrainian Government has proved capable of enhancing Ukraine's investment appeal and creating favorable business environment in the country. A number of significant reforms were introduced in 2017 boosting foreign investments and support of Ukrainian business in the aftermath of economic and political turmoil. Change is happening in many areas, including corporate governance in public compa-

nies, energy, public procurement, and tax, among others.

Energy Industry

The Ukrainian energy industry has been substantially reformed in the last couple of years. Ukraine now has a fully functioning natural gas market, an independent regulator, and a long-antic-



ipated “On Electricity Market” law. Recently-introduced legislation creates a legal framework for the operation of a new, liberalized electricity market in compliance with the Third Energy Package. To be more specific, it establishes a new model of the market by eliminating the previously existing single-buyer wholesale electricity market. Moreover, it improves the bankability of renewable en-

ergy projects and creates liability for imbalances. It does so by imposing an obligation on producers of wind, solar, and hydro renewable energy that sell electricity at “green” tariff to compensate for imbalances.

Judicial System

To combat corruption in the judiciary, Ukraine simplified its court system, replacing the existing High Commercial Court of Ukraine, the High Administrative Court of Ukraine, and the High Specialized Court of Ukraine on Civil and Criminal Cases with a restructured Supreme Court. Additionally, two high specialized courts – the High Court on Intellectual Property and the High Anticorruption Court – will be established as first instance courts to consider intellectual property and anticorruption cases. To amplify the judicial reform, substantial amendments to the procedural laws were adopted on October 3, 2017 and subsequently signed by the President on November 23, 2017.

Throughout 2017, the High Qualification Commission of Judges and the High Council of Justice identified 120 candidates by means of a vigorous testing and selection process, with 113 eventually appointed as justices of the Supreme Court of Ukraine. The G7 Ambassadors described the selection process as “much more transparent and competitive” than ever before.

Finally, efforts were made to improve the professionalism of judges and to reduce their susceptibility to bribes. In particular, numerous amendments were adopted to reform the status of judges, procedure for their appointment, and to increase their liability.

Apart from that, Ukraine tried to improve and enhance its enforcement system. The new “On Enforcement Proceedings” law allows creditors to employ the services of private bailiffs. Moreover, the law introduces safeguards against dissipation of assets by debtors and adds flexibility to the enforcement mechanics.

Exchange Controls

Encouraged by signs of economic recovery, the National Bank of Ukraine introduced a number of measures demonstrating Ukraine’s willingness to lift existing currency control barriers and resume attracting foreign investment. The NBU substantially relaxed the prohibition on early repayment under cross-border FX loans, which was initially introduced in 2014. Currently, Ukrainian borrowers may repay their cross-border FX loans before maturity, subject to some limitations. This should result in more active transfers of non-performing FX loans.

The NBU also allowed the repatriation of dividends abroad for

the period between 2014 and 2016 years, subject to one condition. The amount of such dividends must not exceed USD 5 million per one calendar month. However, the deregulation by the NBU did not stop there, and effective from November 15, 2017, the NBU further allowed repatriation of dividends for periods before 2014. Yet the limit for dividends accrued before 2014 was set to an equivalent of USD 2 million per one calendar month.

Taxation

To eliminate corruption risks within its State Fiscal Service, the Ukrainian government launched an electronic register that automatically refunds VAT owed to exporters. The reform that provides transparent public control over VAT refunds was approved and backed up by the International Monetary Fund.

However, tax reforms did not stop there, as effective from July 1, 2017, a properly registered VAT invoice became sufficient to deduct VAT credit without the need for any other documents. Moreover, the State Fiscal Service introduced effective mechanisms to combat VAT fraud through a special procedure on the suspension of the registration of VAT invoices. This procedure enables tax authorities to suspend registration of VAT invoices that fall within the risk assessment criteria adopted by the Ministry of Finance of Ukraine.

Corporate Governance

Corporate governance in Ukraine is undergoing a massive positive change as well. A number of laws have been passed to improve corporate governance in public/listed companies, and a long-awaited pro-majority shareholder squeeze-out mechanism and a pro-minority sell-out mechanism were introduced for those companies wanting to go private. In November, more legislation was passed to improve transparency in public joint stock companies.

Employment of Foreigners

It is now easier for foreigners to be employed in Ukraine. The Parliament has simplified procedural requirements for employing foreigners by adopting the “On Amendments to Certain Legal Acts Regarding Elimination of Barriers for Attraction of Foreign Investments” law, which: (i) reduces the list of documents necessary to obtain a permit by half and cancels the requirement to confirm lack of skilled Ukrainian employees to obtain a permit; (ii) extends the maximum permit validity term for certain specific categories of employees from 1 to 3 years; (iii) sets a minimum salary for foreign employees in non-governmental organizations, charity organizations, and educational institutions; and (iv) makes it possible for foreigners whose share in the charter capital of Ukrainian legal entities is not less than

EUR 100,000 to obtain temporary residency permits.

Major Transactions

In early 2017, Warsaw Stock Exchange-listed Kernel, the largest vegetable oil producer in Ukraine, issued its debut Eurobonds for USD 500 million. A few months later, MHP, the largest chicken meat producer, which is listed on the London Stock Exchange, issued its own Eurobonds for USD 500 million with a 7-year maturity period. Finally, in September, the Ministry of Finance of Ukraine issued its USD 3 billion Eurobond with a 15-year maturity period. These remarkable deals earmark the re-opening of capital markets for Ukrainian issuers. Moreover, they spurred some new acquisitions in the agricultural sector in the course of 2017.

The infrastructure segment, particularly seaports, gradually drew more interest from both local and international investors. The establishment of a joint venture between MV Group and Cargill, the world’s leading agro-industrial giant, serves as a great example. Several other foreign investors from China and UAE are also discussing possible investments into Ukrainian port infrastructure and transshipment terminals.

The dramatic increase of activity in the non-performing loans (NPLs) market became a strong trend this year. Although the targets of such transactions are rights of claim under loan agreements, in fact such transactions may easily turn into hostile M&A transactions, often of an unfriendly or opportunistic nature.

The Ukrainian Deposit Guarantee Fund has not yet started to sell its assets actively, even though, by now, it has accumulated an enormous amount of assets that were previously owned by liquidated banks. The Fund has already carried out an inventory of available assets, and its representatives report that they are working on the creation of transparent sales mechanisms involving the use of auction marketplaces, including the Pro-Zorro public procurement system.

For the last few years, everyone has expected the launch of massive privatization in Ukraine. Unfortunately, there has not been much progress, except for two unsuccessful attempts in 2016 to sell the Odessa Port Plant, one of the largest fertilizer producers in the world. Privatization of the state-owned electricity generation and electricity distribution companies has also been significantly postponed, with the exception of a few minority stakes in distribution companies that were successfully sold this year. Privatization of Ukrspyrtr, the largest state holding of spirit production plants, is also under active discussion, though it has not yet been initiated. Finally, a new draft law on privatization has been adopted by the Parliament in the first reading and is likely to become a law in the next few months.

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THE “SHOPPING” TREND IN THE BULGARIAN M&A MARKET: ACQUISITIONS OF SHOPPING CENTERS BY FOREIGN INVESTORS

By Alexandra Doytchinova, Managing Partner,
Schoenherr Bulgaria

The Bulgarian M&A market was driven in 2017 by shopping mall transactions; it was a record breaking year in the market for retail space in Bulgaria.

Going into the winter, four different South African funds had negotiated the acquisition of six malls in the country for a total transaction value of BGN 1.56 billion (approximately EUR 0.8 billion). Mall Serdika (including the office building) and Mall Paradise were acquired by NEPI Rockcastle for EUR 207.4 million and EUR 252.9 million, respectively. The Mall was acquired by a subsidiary of Hyprop Investments Limited (60%) and PDI Investment Holdings Limited (40%) for EUR 156 million. Action was selected as the buyer for the Mall of Sofia, which was priced at EUR 104 million. Finally, MAS Real Estate acquired Mall Galleria in Burgas and Mall Galleria in Stara Zagora for EUR 62 million.

A key reason for this interest by South Africa funds is that many real estate companies and pension funds in the country are looking for alternatives to the local market, which has been marked by high inflation for the last decade. Foreign investors are also attracted by the relatively high profitability (around 7%) of the shopping center segment in Bulgaria, the possibility for diversification offered by the market, and the stable macroeconomic indicators in Bulgaria, which is growing faster than the European average. Additionally, these shopping centers have already been fully developed by foreign investors with good reputations, which makes them good quality assets and suitable for a mid-term investment.

Schoenherr acted in two of the landmark transactions for the Bulgarian retail market in 2017, once on the buyer side and once – in the sale of Mall Serdika by S IMMO AG and Einkauf-



fs-Center GmbH & Co. KG to a subsidiary of NEPI Rockcastle – on the seller side. This latter deal was especially complex: (a) it involved two separate transactions (one involving the office complex and one involving the shopping center) which ran in parallel and were closed on two consecutive days; (b) the transaction involved both share transfers and a transfer of a going concern under Bulgarian law; and (c) the land on which the center and office buildings were built was owned by an entity other than the owners of the actual buildings.

Schoenherr also advised Kronberg International on its acquisition of Mall Varna EAD from Raiffeisen Bank International AG following the previous owner's inability to service the loan extended to Mall Varna EAD. An interesting feature of the transaction was that the security arrangements granted to the bank remained in place.

Interestingly, M&A deals in 2017 were driven mainly by business expansion. By contrast, in preceding years (i.e., in the years after the financial crisis), the main focus was the sale of companies in financial difficulties or the divestment of non-profitable businesses.

The expansion of the real estate market is expected to continue into 2018, but this time office space will be the focus, as there is a growing demand for office space, especially by companies in the IT and outsourcing businesses, and a number of major office space construction projects have already commenced. So looking forward, we expect that the next M&A deals in the real estate market will involve office buildings.





CZECH REPUBLIC: REVIEW OF THE 2017 LEGAL SERVICES MARKET AND A LOOK FORWARD

By Roman Pecenka and Robert Nemeč, Partners,
PRK Partners

According to statistical data, the Czech economy grew by 4.7 percent year-on-year in the second quarter of this year, up 2.5 percent from the previous quarter. Since the legal services market is always, to a certain extent, influenced by the general economic situation, the recent economic growth has led to the revitalization of certain areas of the legal services market in the Czech Republic. We have been witnessing an increase in demand for legal services mainly in the areas of financing and M&A, as well as litigation. Apart from the traditional group of clients

consisting of banks and larger companies, small companies and start-ups have been increasingly demanding legal services, as, in connection with the recent economic growth, investors are increasingly interested in acquiring shares in such companies, and therefore their owners – the potential sellers – have started to look for legal services in preparation for their acquisitions.

Even though the demand for legal services has been gradually increasing and clients have started to increase their expenses for



lawyers, the market price for legal services tends to be moving in the opposite direction. This is mainly caused by the pressure from banks and large corporations, combined with increasing competition on the legal services market. With respect to competition, the decrease in the market price for legal services can be attributed to law firms competing for public contracts, where price tends to be one of the main criteria – forcing them to offer a price that is often significantly

below the market rate. As a result, clients in the private sector often expect similar hourly rates to those seen in the public sector. The market price for legal services has also been partly influenced by companies focusing on providing legal services “to the people” for extremely low prices, advertising themselves as solutions to “legal emergencies,” *etc.* Although this group of clients is primarily targeted by solo practitioners and smaller law firms, by encouraging intense price competition at a certain level of the legal services market, these companies have affected the market price for legal services in general.

In addition, for a long time we have been dealing with the increasing problem of legal services being provided illegally, by persons who are not qualified or authorized to do so. Although this conduct has been qualified as a crime for a long time, criminal persecution of those who pursue it has proven rather inefficient. Legislation was brought into effect in September 2017 to deal with this issue. This new legislation provides for administrative punishment of such conduct through fines ranging from CZK 200,000 up to CZK 3,000,000.

The current pressure to keep prices for legal services low, combined with the relative difficulty of finding qualified employees – i.e., young lawyers – means that law firm costs for attorneys and junior associates are increasing. Simply put, there is an increasing amount of work that needs to be done by qualified people who need to be paid well, while – at the same time – clients are maintaining pressure on firms to keep fees down. As a result, there is increasing pressure on work efficiency. We are also aware of the increasing role of information technology and its potential impact on the legal services market. We therefore consider it important to invest in information technology that can not only help us respond to the increased pressure on efficiency, but can also help us adapt to the changing demands in the legal services market.

Nevertheless, we expect to see an increase in market prices for legal services in the near future. With the continuing economic growth and increased demand for legal services on one hand, and a relative shortage of qualified lawyers on the other, law firms will most likely respond by increasing their fees for legal services.

During the past year there has also been an increase in regulative legislation that affects both law firms and their clients. The most notable example is the General Data Protection Regulation (the GDPR) which will come into effect in May 2018. The GDPR will impose various new duties on many of our clients and will require thorough preparation. We have therefore decided to increase our focus on the compliance segment so that we will be able to help our clients in the process of preparation for the GDPR coming into effect and for ongoing compliance thereafter.

PER ASPERA AD ASTRA: A CEELM TIMELINE

Four years are now under our CEE Legal Matters belts, and when we look back, we're startled to see how much we've achieved in that time. In a flash. The CEELM timeline reminded us of many happy – and some not-so-happy – moments. We thought our readers might be interested as well.

December 17, 2013 – The Radu-designed CEE Legal Matters site goes live with four news items: One client matter (EPAM in Minsk advised Medplast on its development of a shortlist of potential investors in its privatization), one partner move (former Linklaters Partner and Warsaw Co-Managing Partner Francis Kucera agreed to join Ashurst in London), and two awards.



December 18, 2013 – Debevoise & Plimpton in Moscow

becomes our first Corporate Subscriber (our eternal gratitude to the firm for taking a flyer on us). One day and one corporate subscriber already – immediate success and prosperity were ours, we thought! We were wrong.

January 19, 2014 – CEE Legal Matters was officially registered in Hungary as a Kft., with David claiming the title “Executive Editor” and Radu (whose request to be known as “the Hive” is **immediately rejected** by David) becoming “Managing Editor.”

February 2014 – Issue one of the CEE Legal Matters magazine is published, with a colorful Rubik's Cube on the cover to represent our Hungarian base of operations ... and the puzzle we were trying to solve.

April 9, 2014 – The 1,000,000th unique visitor stumbles upon the CEELM website.

May 2, 2014 – We hire our first sales employees. They would not – and would not be the – last.



May 5, 2014 – We move into our first office – a small room in the back of an apartment redesigned into office spaces on Madach Imre Ter in Budapest. Radu swears its location across the street from his apartment is a coincidence.

June 2014 – David moves to Prague, works from home and nearby coffee shops, falls victim to the country's tennis obsession.

June 2014 – The first advertisements appear in the CEE Legal Matters magazine – quarter-pages from Schoenherr and Allen & Overy.

July 2014 – The first CEE Corporate Counsel Handbook is published as a special issue of the CEE Legal Matters magazine.

August 31, 2014 – The first month with over 1,000,000 unique visitors to the CEE Legal Matters website.

August 2014 – For the first time, a CEE Legal Matters article is cited by a global legal publication: IFLR. This would later

become commonplace, with subsequent appearances in, among others, Legal500, Chambers & Partners, The Lawyer, and AM-Law, as well as several prominent international non-legal publications.

October 2014 – First ever CEE Legal Matters Round Table is held in Vienna, attended – to our delight – by 15 partners from leading law firms in the market.

December 2014 – The first ever CEE Legal Matters End of Year Expert Summit is held at the Intercontinental Hotel in Vienna.

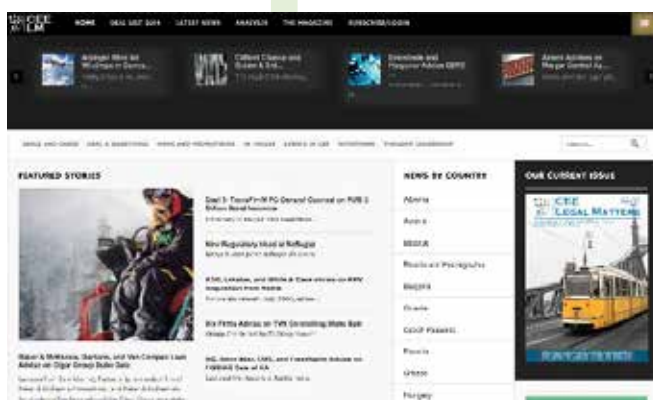
December 2014 – The first ever open call goes out for the Table of Deals – a summary of all the legal work executed in the CEE region in the preceding year.

January 2015 – The CEE Legal Matters Thought Leadership Section is launched, allowing law firms to publish legal analysis on the CEE Legal Matters website.

January 2015 – CEE Legal Matters publishes its second special issue – a year-in-review report containing a statistical analysis of the work carried out in CEE by law firms based on the Table of Deals.

February 2015 – The CEE Legal Matters website crashes – too many articles, too many readers. What follows for Radu is an intense two-week crash course of research and redesign to build a platform that can handle our growth. Shoppers across CEE report extreme difficulty finding Red Bull in stores.

March 2015 – The second CEE Legal Matters website is launched with our first-ever dedicated server. The remnants can still be seen here: <http://ceelm.com/>.



April 2015 – The sales staff is let go as a result of poor results. Several subsequent attempts to hire productive replace-

ments over the next 18 months fail to lead to positive results as well, leaving sales an unfortunately under-emphasized and disappointing part of the business.

May 2015 – CEE Legal Matters breaks the news that the entire Budapest office of White & Case is moving to Dentons, representing the end of White & Case's presence in the Hungarian capital. The news is subsequently picked up and reported by international publications in the UK and around the world.

June 2015 – David and Radu hire Nicolas Gill as CEE Legal Matters' first Head of Operations.

June 2015 – The first CEE General Counsel Summit – scheduled for September 2015 – is announced. Nervousness accompanies the announcement, as the costs – locked down well before any sponsors have been found – are enormous relative to the company's overall financial health.

September 2015 – 127 GCs attend the first GC Summit at the Sofitel in Budapest. Keynote presentations are made by Marie-Anne Birken, General Counsel at the EBRD, and Pal Kara, Vice President, Legal of MOL. The event has three sponsors: Wolf Theiss, Schoenherr, and Gide Loyrette Noel. To our relief we are not driven into bankruptcy by the event, which generates enthusiasm from attendees and sponsors alike. Nico shaves his beard into a strange helmet shape to celebrate.

August 2015 – The 10,000th story is published on the CEE Legal Matters website.

October 2015 – Despite the remarkable growth of the website and magazine and enthusiasm for the GC Summit, David and Radu face fears of failure, with unpaid debts to the company resulting in a real cash-flow problem, leading to uncomfortable requests to vendors for extensions on payments and the real possibility of needing to delay payment of salaries.

November 2015 – Thirteen of the recently announced 24 Knowledge Partnerships are sold – a testament to the popularity of the CEE Legal Matters magazine and the influence of the CEE Legal Matters website. This provides a significant capital influx that helps rebalance company cash-flow issues.

January 2016 – Two side portals are launched, one dedicated to an events calendar and one dedicated to a jobs portal. Because internal capacity to manage them is unavailable, both, in their initial iterations, would fail to gain traction. (But both will be back soon).

February 2016 – Istanbul is announced as the site for the second CEE GC Summit. The Esin Attorney Partnership (the Turkish arm of Baker McKenzie international) signs up as Day

1 Chairman Sponsor.

March 2016 – Slaughter and May signs up as Chairman Sponsor of Day 2 of the Summit.

June 2016 – A bomb attack in Istanbul's Ataturk Airport leads many speakers and committed attendees canceling their plans to attend the GC Summit. Anxiety begins to mount.

June 2016 – CEE Legal Matters moves from the shared office space on Madach Imre Ter into a full apartment on Nagymező utca, which is furnished as a full office for the team. The team also expands by one, with the addition of new Project Coordinator Vaida Stockunaite.

July 2016 – News flash Istanbul: an attempted coup by members of the Turkish military. All remaining speakers for the GC Summit cancel and sponsors begin to question whether the event, scheduled for less than three months in the future, will still take place. Noting the sunk expenses for the venue and catering, and Radu and David's shared enthusiasm for Turkey, we cross our fingers, breathe deeply, and decide to go forward as planned.

October 2016 – The Istanbul CEE GC Summit is attended by 170+ people – almost 50 more than in Budapest the year before. Feedback from sponsors and participants suggests that the decision not to cancel the event was met with gratitude and appreciation.

October 2016 – The third CEE Legal Matters website – currently operating at www.ccelegalmatters.com – is launched.



November 2016 – Over drinks and increasingly loud games at our favorite (and since destroyed) Prague pool hall, Radu and David decide to expand the publication schedule for the CEE Legal Matters magazine from bimonthly to monthly. This will later be looked back on as ambitious, brave ... and stupid. Neither Radu or David understands at the time how much that one

decision will eat up their souls.

February 2017 – Warsaw is announced as the host of the third CEE GC Summit, scheduled for the first time in June rather than September/October, meaning that we have less than four months to prepare, instead of eight or nine.

February 2017 – The Market Makers Awards are announced, with winners – prominent and highly-respected senior practitioners from each CEE market – invited to a June Round Table and award ceremony in Warsaw.

June 2017 – The Market Makers Round Table, The Market Makers Gala Dinner, and the third CEE GC Summit take place in Warsaw.

June 2017 – David puts his tennis rackets back in their bag and moves back to Budapest.

July 2017 – A special issue of the CEE Legal Matters magazine is published, dedicated exclusively to the Market Makers Round Table and Awards and the third GC Summit.

August 2017 – Registration is opened for the first CEE Legal Matters country-specific conference: The Hungary GC Summit, scheduled for October 2017.

August 2017 – CEE Legal Matters moves from Nagymező utca to its current home at Szecsenyi utca in Budapest's 5th District.

October 5, 2017 – The Hungary GC Summit takes place at the Boscolo Hotel in Budapest – with attendance far exceeding expectations.

November 2017 – The events calendar for 2018 is announced, which includes – in addition to the annual GC Summit and the second annual Hungary GC Summit – an additional *four* events: country-specific conferences in Serbia and Istanbul and a new event designed for private practitioners from around CEE to accompany the first annual Deal of the Year Awards, which will be announced at a gala dinner that evening. David and Radu wonder if they will look back on this decision as brave, ambitious ... and stupid. David and Radu promise to slap whoever next suggests a similar expansion for 2019.

December 2017 – CEE Legal Matters hires its first two staff writers: Hilda Fleischer and Mayya Kelova.

January 2018 – David and Radu create this time-line, smile at how far they've come, marvel at the many good friends they've made in the process, and continue to enjoy the adventure. *Per aspera ad astra!*

2017 END OF YEAR EXPERT SUMMIT



Our annual conversation with CEE's leading business lawyers about the state of their markets, expectations for 2018, and challenges facing the legal industry.



LOOKING BACK ON 2017: A GOOD YEAR

CEELM: How was 2017 for you all? As a matter of tradition, we'll start with Ron.

Ron: I have to say, in Warsaw it has been a good year. But Polish business in general is good. The market has been very active. Region-wide for Wolf Theiss – we're in 13 CEE jurisdictions – it's been inconsistent. We've noticed in most of our jurisdictions less transactional work this year. But we remain optimistic about business in general.

Damir: For my country – Croatia – it's strange. I couldn't say worse or better, but it's strange. Because you probably only experience the largest private company collapsing, as we have with Agrokor, once in your lifetime. And therefore we had about one month of complete silence. All transactional work stopped, and there were no queries for mandates for deals whatsoever. And then suddenly, from the end of May, or June, it started to get even better than it was the year before – which was a good year for Croatia!

CEELM: A good year for the economy or for law firms?

Damir: A good year for the law firms. And what is even more strange, the Croatian economy is doing well. For the first time we have 3.5 GDP growth.

Ron: Where is the business coming from? Is it tourism?

Damir: It's tourism, which has had the best year in the past ten. In some ways this is not so good, because too much of the economy depends on tourism. But I think we are finally experiencing the benefits of being an EU member. Because our accession was done in quite a hurry and was not well-prepared and it took us several years to actually realize what we could do. Now export is basically the second ground for growth.

Besnik: It's worth pointing out that statistics of economic growth don't necessarily fully reflect how strong the economy is. For example, Albania is reporting an economic growth for 2017 of 4%, which is quite good for the market. But when you consider that the average in-



come per capita is four times less than the average EU country, we would need like 50 years to reach the level of a normal EU country which has 1.75% growth. So we need at least 8 to 10% growth per year in order to speed up the pace.

Milos: Actually today, I saw the report of the World Bank, and the main point was that if the countries of the West Balkans – Albania, Kosovo, Serbia, Montenegro – continue at this pace, we will catch up to the European Union in 60 years. Most of Montenegro is around 3.5 GDP growth per year, and Serbia is I think around 2.7. It's the same thing in Montenegro as in Croatia; We rely on tourism the most. Otherwise, it's 70% services, 20% industry, and 10% agriculture.

CEELM: Uros, you're in a former Yugoslavian country, but one with a sort of different profile. How are things in Slovenia?

Uros: Out of all the jurisdictions in the Western Balkans, Croatia, as Damir said, is definitely the place to be right now. A single Agrokor case is producing a lot of legal work and will continue to do so for years to come. Slovenia is a bit quiet now. It seems that we have had our few years as a legal market. Economic growth is back, which means back to normal life. No more restructuring cases, no more distressed deals. Even the NPL transactions that were driving the legal work for a couple of years now are coming to an end in Slovenia, and they have slowly moved to Croatia and Serbia. So it seems that buyers are heading south nowadays.

CEELM: So the fact that the economy is

going well actually means less work?

Uros: Well, less of a kind of specific legal work. Standard M&A deals are coming back, but not so many distressed M&A deals coming out of restructuring, which was the bread and butter for most corporate firms in Slovenia for a couple of years now. So that phase is basically ending. There were 72 large restructuring cases which have more or less ended completely. Obviously Agrokor has a spillover effect to Slovenia as well. The retailer part of Agrokor is Mercator, and this will produce some pieces of high end work in Slovenia as well. There is also a real estate issue – monetizing of the real estate is again a subject of a discussion, which is has a EUR 1 billion potential. And most likely the ownership of Mercator will change.

CEELM: How's business in Russia, Sebastian? The international firms we talk to in that country tend to keep a low profile, but what's happening?

Sebastian: I think it's fair to say that it's probably healthier than it has been at any time now since 2014. I've been in Moscow for six years – actually my time there has been very neatly divided into two halves, essentially before and after Crimea: BC and AC. And as you can imagine, after the Crimean occupation, accompanied by a simultaneous fall in the price of oil, the market really went through the floor. What's clear now is that Moscow is certainly not back to the boom times, and ... never say never, but it is very unlikely that that super-premium price for legal services that we used to see in Russia will return. I don't think any international firm would say Moscow is one of its most profitable offices in the way that they were ten years ago. And I can't really see those days returning. And I think this is something probably many of us will recognize around the region: that even though activity levels can pick up substantially, pricing doesn't always follow. In fact it very often doesn't. And that's certainly what we see in Moscow: people are much busier, but unfortunately clients have gotten used to paying much lower rates, and they've gotten much more sophisticated in terms of procurement, so we're living with the fallout from that, too, to a large

extent. Like I say, there's some optimism, because people are much busier, but the economics are by no means what they used to be.

Ron: Are any of the international firms exiting?

Sebastian: Not really, no. There were a few that did in 2014 and 2015. More of them have downsized, and cut back dramatically, for example, on the number of expats in offices and so forth, and by getting rid of some practice areas. I think the market's fairly stable now in terms of who's there and who isn't and I wouldn't expect to see any significant movement in that regard.

CEELM: The people we've talked to suggested that there's different sources of investment replacing those from the West that have disappeared.

Sebastian: That's absolutely true, and again I think it's probably a theme that many of us will recognize – that we're seeing far less inbound investment from Western Europe, from the States, from some traditional investor homes, and we're all looking eastward: we're looking to China, we're looking to Japan, we're looking to South Korea. But for members of the legal profession, clearly that brings its own challenges, in terms of adapting to a new client base that has its own particular demands. It's very interesting to adapt to that new client base, but it does bring new challenges that I think many of us around this table have experienced over the last few years.

CEELM: Mykola, what's happening with Ukraine?

Mykola: I always like to attend this event because I see that Ukraine is pretty much in the trend. We are not growing as fast as the Balkans in terms of sheer numbers, but as a legal market we are also experiencing the same upward curve. We saw a few years of heavy debt restructuring, which provided a lot of legal work to major law firms. We are now seeing the end of that, and there's a pause for major companies now, because while some are already starting to consider some capital investments and large M&A deals, the financing hasn't really picked up to a large

THE 2017 EXPERT SUMMIT ATTENDEES INCLUDED



Alexandra Doytchinova, Managing Partner, Schoenherr Bulgaria



Andras Posztl, Partner, DLA Piper Hungary



Besnik Duraj, Partner, Drakopoulos Albania



Cristina Cretu, Regulatory Manager, UPC Romania



Damir Topic, Senior Partner, Divjak, Topic & Bahtijarevic



Eva Berlaus, Country Managing Partner, Sorainen Latvia



Gelu Maravela, Partner, Maravela & Asociatii



Gjorgji Georgievski, Partner, ODI Law Macedonia



Hugh Owen, Partner, Go2Law



John Apsouris, Group General Counsel, Hellenic Petroleum



Karl Paadam, Managing Partner, PwC Legal CEE



Milos Komnenc, Managing Partner, Komnenc



Mykola Stetsenko, Managing Partner, Avellum



Panagiotis Drakopoulos, Managing Partner, Drakopoulos Greece



Roman Pecenka, Partner, PRK Partners



Ron Given, Co-Managing Partner, Wolf Theiss Poland



Tereza Simanovska, Head of Legal & Compliance, APS Holding A.S.



Tomas Matejovsky, Partner, CMS Czech Republic



Sebastian Lawson, Partner, Freshfields Russia and Austria



Uros Ilic, Managing Partner, ODI Law Slovenia



extent. There are loans, but only to really sustainable clients. So, while the amount of work that lawyers at leading firms do is still quite high, in terms of fees it has become lower, and the size of the transactions has become smaller. However, there are a few really good exceptions. Ukraine has finally re-entered the capital markets by issuing new eurobonds – both the government and a few privates – but that's still an exception rather than the rule. I remember last year I said there was a lot of optimism about the reforms that were happening, and a lot of what I predicted actually happened. Just today, a very good acquaintance of mine was elected the Chief Justice of the Ukrainian Supreme Court, coming from completely out of the system. A very pro-Western woman.

CEELM: Panagiotis, how is Greece doing? It's turned a corner and is charging full speed ahead, right?

Panagiotis: I have to change the tune this year, because it's becoming boring. Actually, last year I said things were stabilizing, but we still couldn't see any real prospects for growth. This year I think things ... they were not good, but they were better, so that's a step up. I think next year will be even better. I believe we are going to see a mixture of distressed deals with some creative deals with prospects for development. We've seen signs this year. I don't know if they will materialize, but it seems to be a trend. This year we didn't see so many of those. I think investors are standoffish, but they are ready to push the button, so this time I'm looking forward to next year.

Tereza: I agree with you. But we are there, we are ready in Greece.

Panagiotis: Exactly. Everything is set up and ready.

Tereza: Yes, so 2018 should be a crucial year for NPLs.

CEELM: John, is that your sense as well? Let's get your input.

John: Yes, I agree with Panagiotis. I believe that 2017 was a relatively good year for Greece. First of all, there is political stability. This government seems to be enduring and is there to stay perhaps until the end of the term. The economy is also showing some signs of life and of health. It was the second or the third very good tourist period. There were some restructuring deals, perhaps fostered by the amendment of the bankruptcy code last year. The business of my company – the oil business and the refining business – is doing very well: margins and the general situation are good. In fact, both my company and its main competitor are reporting record profits and very good turnover. We have faced some challenges in the Balkan area, where we operate through subsidiaries, but overall, it was a good year. Now, as far as law firms are concerned, I believe that the market is picking up, and one of the things generating a lot of work is the harmonization of companies' internal systems with the new GDPR. This is a very challenging project that has to be in place by May of 2018.

Ron: I would suspect everybody is getting a little kick from GDPR. We certainly are.

Karl: A spectacular kick.

Panagiotis: I think it's a new industry, the compliance industry, for Europe.

CEELM: Eva, what's happening in Latvia and the Baltics?

Eva: Well, if you read the news, Latvia's the champion currently in European Union for the GDP growth. It's 5.2 percent this year. Next year the estimate is 4.6 percent, so I think in the Baltics this has been a good year. Nothing really much to complain about at the moment.

CEELM: Same for you, Karl?

Karl: I think the Baltics are getting to a point where the economies are really tied into Finland and Sweden on a very very structural level, and we've had a really great year. Estonia's been – there's a lot of innovation happening. I work a lot with tech companies, and they bring a lot of value, especially to Estonia, and I think this has also caused a boom in the housing market to a certain extent. Lithuania's actually done really well because of the shared service sector and these sorts of things; outsourcing has gone to Lithuania with a lot of professional staff available in multiple languages at a really good price point. And I think law firms actually have done even better – even twice as good as the economy – so there's kind of room for everybody. Unemployment is at an all-time low. We're hoping this is not 2008.

CEELM: Unemployment for lawyers, or overall?

Eva: In general. But lawyers too. We are starting to have difficulties in hiring. And in addition to that, in Latvia, our government is taking care of our firm's tax practice, because they just adopted a new tax reform, that will go into force on the first of January, which messes up everything, but we are happy.

Karl: Estonia's experiencing the same kind of thing. There hasn't been a big market for tax consultancy in Estonia because of the simple tax system, but now we have a socialist or semi-socialist government after about 15 years and they're really creating new jobs.

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STABLE ECONOMIES DESPITE TURBULENT TIMES

CEELM: Several of the Visegrad countries have experienced some controversial political developments and changes in recent years, and I wonder whether lawyers here from those countries – the Czech Republic, Hungary, Slovakia, Poland – have seen any effects from the leadership they’ve got. Roman, what about the Czech Republic?

Roman: We have seen some recent changes in, for example, the area of ministries. For some specific kinds of legal work Czech ministries developed the habit of hiring external law firms, but with the rise of Mr. Babis it has changed very dramatically, as he believes that he’s able to do it better with his own troops – without external lawyers. So we have seen some mandates stopped or withdrawn, and even for for example for litigation, the Czech Minister of Finance has said let’s try to hire foreign law firms directly, which was not common in the past.

Uros: When you say “foreign,” what do you mean by that? Professional law firms established in Prague, or something else?

Roman: No. In the past, if the Czech state was being sued abroad, and needed some support in a given country, we were chosen to represent the Czech state, and we had our correspondent in that country. And now it is changed, and the Czech ministry is trying to hire these foreign counsel directly.

Uros: That’s interesting. Our firm works for the Czech Ministry of Finance, so I can confirm that. We were mandated directly through the government, and there is no intermediary in between.

Damir: At least you were lucky before. For some time in Croatia the state attorney has always first engaged a foreign law firm, and only later some of them have come back to us to say, “Can you help us?”

Sebastian: I have to say, certainly the political developments you mention have really had some of my dispute colleagues rubbing their hands. I think this region remains the leading one for investor treaty



claims and that’s obviously been the case in a wide variety of sectors. We’ve seen a number of energy disputes, and we’ve seen a number of claims by investors involving forced foreign currency conversions, and I think a number of us expect that trend to continue as governments become a little bit less friendly towards foreign investors and see them more as a source of deep pockets to go after.

Andras: The new Hungarian Government which came into power in 2010 was one of the front-runners with its controversial policies. Obviously because of these controversial policies targeting certain industries, like the energy sector and the banking sector, the number of investment treaty disputes have picked up. DLA Piper had to decide whether to represent the foreign investors or to take the government side, because if you do one, then you cannot do the other one. And now we have five ongoing arbitration cases, so obviously such controversial policies from the governments can be very good for law firms’ dispute resolution teams. As these policies have shaped the investment climate for many years, market players have gotten used to them, so we see a huge number of investment in certain sectors, like manufacturing, which are still picking up. However, we are experiencing a general problem, which is relevant not just in Hungary but across the region: finding the right workforce. There are not enough qualified workers available anymore in certain sub-regions. I hear the same thing from my Romanian colleagues as well. Mercedes-Benz has a huge factory in the middle of Hungary, and now they are bringing in workers

from Serbia and from Croatia, and they are about to build a new district to house these workers. It’s a huge investment, but a necessary one, because there are not enough skilled workers in Hungary.

And in our industry, we are facing huge competition for really talented lawyers from elite consulting firms like McKinsey or Boston Consulting as well, because they may offer a brighter future than law firms. So it can be very difficult to win over these bright minds and keep them in the legal profession. It’s a relatively new phenomenon, at least to us.

Otherwise actually what’s a new development is that the government seems to be making peace with the banking sector. This is an important move, The Hungarian government has realized that we need the financial intermediary system working to support the growth of the economy after 2020, as the current EU funding cycle will end in 2019 and Hungary and probably other Eastern European countries will receive less funding from the EU budget.

CEELM: Ron, Poland is in the news every week.

Ron: It’s amazing. We had a big holiday in Poland, Constitution Day, several weeks ago, with the disturbances of radicals and so forth. It so happened that I was leaving for Japan the next day and I had to do some shopping in preparation for the trip, so I ended up right in the middle of a heavy police force presence and demonstrator scene. It was inconvenient but certainly less dramatic than many things I have seen in Chicago, for

instance. When I was in Japan a couple of days later, meeting with a lawyer in Osaka and hoping to talk business, the only thing he wanted to talk to me about was, “What’s with these fascists in Poland?” That’s the bottom line they got from the Economist magazine.

We have also seen the Polish ministries going to their own attorneys – inside attorneys – more than going to outside attorneys. For Wolf Theiss in Poland we were never really into that kind of governmental work, so it hasn’t affected us. All that said, we haven’t seen law firm business slow down because of these things.

CEELM: You said that a few years ago as well. That’s still true?

Ron: Everybody asks about politics. But if you’re looking for a place with a good workforce, still relatively good labor pricing, and a consuming population, where else are you going to go that is any better than Poland? And there’s already a distribution business there, and many, many other things that should help the economy ride out this particularly bumpy patch in politics.

CHINESE INVESTMENT: A MIXED BAG

CEELM: Let’s take your reference to Japan as a launching-off point. We wanted to discuss where you’re seeing foreign investment coming from and what changes you’re observing. Is there an increase from anywhere in particular, or is it the same year on year? Is anyone seeing any trends on that front that are worth commenting on?

Andras: Turkey. I would say Turkey. In Hungary there are a number of Turkish investors in various sectors. Real estate is an easy one, but also the energy sector, solar, then also manufacturing. So obviously the political change in Turkey had an effect. There was a flight of capital from certain groups in Turkey, and they tried to find places, and this is one aspect. And obviously we see a huge number of Chinese investors.

CEELM: Everyone’s been talking about that for years and years. Is that real?



Andras: It is, probably because Hungary has a relatively small economy and because there was a huge investment – Chinese investors bought the second-largest petrochemical company in Hungary. And basically they brought their entire supply chain with them out of China. So they invested in the company, and then dozens of Chinese companies from their supply chain followed them to Hungary and started to invest. And the One Belt One Road initiative is driving some investments. It seems crazy sometimes. A high-speed train is a huge project now that is producing a lot of work.

Uros: I can build on what Andras just said, and that’s a new trend. You will recall last year I said that ODI actually tried to open a Chinese desk, and we went around Yugoslavia – Croatia, Slovenia, Serbia, Macedonia, Montenegro – to try to find Chinese-speaking lawyers. Unfortunately unsuccessfully. But in the largest M&A deal this year, the buyers were Chinese. That was a 1 billion euro deal – which for Slovenia is a large deal. And I just read this past Monday that an agreement had been signed under which the Chinese will be building a second airport and the investment will be 66 million euros. So that’s a trend which I can confirm. And it wasn’t there last year.

CEELM: So you’re really seeing it just this year.

Uros: Yes. As I said, there are two deals. The largest deal closed in 2017, and the framework agreement was only signed this past Monday for the airport, so we’ll still have to see what happens.

Panagiotis: There’s another Chinese trend, which involves the EU’s anti-dumping

policies. And the new strategy of Chinese producers is to look for and buy production lines within the EU and produce the products internally, in the internal European market, and avoid paying penalties and duties because of anti-dumping. And I think this relates a lot to all the Eastern European countries, because this is what they are targeting, and we’ll see a lot of that kind of investment. And with respect to Greece, I believe we’ll see also the appetite for investments in relation to the port, in order to make better use of their acquisitions in Piraeus port, and improve the transport through Greece and then towards the European market in general.

Uros: Our firm experienced that recently as well. There is a Chinese investor who would like to have an automotive joint venture here in Slovenia. The only problem is that they would like to have 600,000 pieces a month of some engine part, and the Slovene partner is saying, “Well, I can do 300.” At the end of the call they were so motivated already that they said, “Okay, that’s done.” I said, “well, it’s not done yet, we are just discussing a site visit, that’s where we are,” and they said, “please check the second company because when we come to Slovenia we would like to buy more.” So this is probably what Panagiotis said. We have also experienced that.

Milos: Montenegro, which is such a small country, had exactly something similar to Hungary, but another important reason why we are having so much Chinese investments on or involvement in our market is the financing. For example, on a highway our government couldn’t find financing anywhere else except from the



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Export-Import Bank of China. So there is a combination of the contractor and the bank. It's a done deal – it's already pending this year. It's only, I think, 150 million euros of investment, and that is influencing our GDP growth a lot, because we have huge state intervention, which is not good of course. And another interesting example from the end of 2016 was when our biggest energy producer, when they wanted to build a second block at the thermal plant, they actually signed a deal based on an interstate agreement which Skoda Praha. Skoda Praha was supposed to procure the financing, then basically every European bank ceased to finance energy produced by coal. The first reaction of the government was, "Let's see with the Chinese guys."

Uros: But Montenegro is not a part of the European Union. Hopefully, when they join, that will change. Then we will get better financing within European Union funds and so on, and that will stop, and I think China is very aware of that, and they would like to get their financing lines in place before that happens.

Milos: Yes. We joined NATO in June this year, and still the biggest investments, or teasers for the investments, are coming from China, from Arab countries, Dubai, Qatar, and the others, so of course it goes to the stability and to the rule of law and everything else. But it's interesting when the Chinese guys are coming also.

Damir: We are overlooking the fact that before summer the European Commission issued a warning that they are concerned about the Chinese strategy

to buy know-how and then produce the same product in their country. Just this past week there was a meeting of the 16 Plus One in Budapest – so 16 countries plus China – and immediately European Commission expressed serious concern about this gathering, because obviously this Chinese strategy is not in line with European interests. The Chinese bought Pirelli, they bought some other companies where they actually sucking out the know-how and then transferring it to China. Which is completely legitimate, but from the European Union's standpoint, I think we will see a lot of opposition to their investment.

IS INFRASTRUCTURE EXCITING?

CEELM: We hear about various infrastructure projects, which make it sound like infrastructure is an active sector, but many times it's just because of the one flagship project. Do you feel like there is enough infrastructure work? Do you feel that sector is moving in your jurisdictions, or is it just that we have one-offs here and there that sort of create a feeling of growth, but not a lot of real activity?

Sebastian: My sense is that in a lot of jurisdictions it's still painfully slow, and the infrastructure projects and the infrastructure deficit that we've been talking about for the last 20 or 25 years is still there. And that situation is not changing dramatically. I think many of the changes we'd have talked about around this table ten years ago are still there in terms of the administrative capacity, and the framework around concessions. I think people would like to finance – there are teams of financiers that would love to be working on these projects – but the reality is not catching up with that. And I think from a lawyer's perspective a lot of it also comes down to: what is the particular financing model? I think a lot of the demand for legal services that there could be in respect of these projects, in the finance from these projects, ends up getting squeezed out because of the availability of either interesting EU structural funds or perhaps China Development Bank funds. And where those agreement are being struck essentially at the state level, they may be dressed up to look like a PPP, but it's really a much more con-

ventional state procurement model. And actually the role there for lawyers, and the actual amount of commercial negotiations around the terms and documents, is much less than there is in some genuine PPPs, which you need to ensure are properly bankable. When you don't have that imperative to make the project bankable, I think the role for lawyers is actually often much smaller and I think the projects are much less interesting as a result. It's interesting, the drying up of structural funds from EU that Andras mentioned actually could have some positive effects if that means people need to be more innovative in terms of financing structures, and so we'll see over the next few years.



Uros: Return on investment in infrastructure in our part of the world is so bad that when you talk about PPP you're not referring to a public-private partnerships; it's becoming a public-public partnership. Hungary and Slovenia just entered – or we are on the way of entering – into one of these PPPs – meaning public-public partnerships – concerning the railway system in Slovenia. The Slovenian government tried to get private investors on board, and they made a road-show globally, but our image is that we're too small, and they all said no. And then the public part of the partnership is of a different strategic motivation than purely financial. So PPP in our part of the globe, concerning infrastructure, is not what it is elsewhere.

Roman: Here in the Czech Republic we are facing a second wedge of PPP pro-

jects. I remember eight or ten years ago the Czech government tried to promote the PPP idea, and two or three big contracts were assigned, and then all of them were abandoned, because it was realized that these projects were simply not vital. And now I've read that the Czech government launched another project, a new PPP project for the construction of the D4 highway to the south, and so, if I'm not mistaken, White & Case, together with other firms, will be preparing the project itself. So maybe we will be facing new PPP projects in the Czech Republic soon.

HOW CAN BUSINESS BE GOOD IF M&A IS DOWN?

CEELM: It has been reported that M&A was down over 30% in the first half of the year in CEE, and that none of the top ten M&As in Europe took place in CEE. Of course to a large extent that makes sense, given the size of the economies. But, Tomas, with GDP up, and with law firms apparently doing well, how does that happen? How are you managing to do well with M&A's down 35%?

Tomas: We still have quite a few M&A deals. I would say in the second half of this year there was an increase all over CEE, not in value, but in the number of the deals. But even if we don't have as many M&A deals as we used to have, we are replacing that work from other practices. Litigation is always good, and the GDPR is a great thing for all of us, and I would say TMC – telecommunications media communications – that's something that is on the rise, especially in the

Czech Republic and Poland.

CEELM: But not M&A in TMC?

Tomas: I think it's coming. It's coming. There are more investments, with start-ups, as those are trying to find different ways to do business, and this is what's happening all over – and CEE is becoming part of it, is becoming more sophisticated.

CEELM: Is that about right for all of you, that M&A was slower in the first half of the year?

Eva: In the Baltics it has been quite strong, and of course now the second half of the year's been even stronger. It has been a good year, and I think what is special for us is that if there is one deal over hundred million euros, then it's already good for the Baltics. This year there have been several, and that has kept a lot of us quite busy.

Hugh: I think all these things are very subjective. If we can just go back to the PPP question, quickly ... I'm no infrastructure expert at all, but just anecdotally, spending a lot of time talking to people over the years about upcoming projects, people always cite reasons why these things can't happen. At some point it was the financial crisis and there wasn't any money, and then there's either local politics or geopolitics, as you say. Also, although there are projects going on, they may not be projects that we as law firms are getting deeply involved in. So there's not a huge amount of work coming out of the Pecs nuclear project in Hungary for example. Or the legal framework

isn't ready for PPP projects, or the government is going to build a road, but it's going to do it by itself, it's not going to get any third-party lending involved, or generally people are skeptical about PPP, or there are projects where there are bad reputational issues about the way in which they've been run. So in my experience lots of law firms get very excited about the potential for infrastructure projects, but many of the projects take a really long time to produce decent work for law firms – if they materialize at all.

And on the M&A side, again I think it is highly subjective, as Eva said, if you get a one hundred million euro deal, everybody's happy, thinking, "wow, the place is really on fire!", but it's just one deal and it feels busy only for the people working on the few big deals. I'd say I'm right now personally busier than I've been for a few years now, and I understand from former colleagues at A&O that they're also very busy in the whole region, except perhaps Hungary. So maybe the first half of 2017 wasn't so great, but I certainly don't get the impression, talking to former colleagues, that things are down right now.

Damir: Yes, but when it comes to M&A there are two questions. One is how is the market? The market is good, okay, there are a lot of mandates. But how many of the mandates, or of the deals, are at the end successful? Before, I would say that out of five, one has been successful. I'm not saying that it's not always about clients, it's sometimes about bad lawyers. But now I would say that this is even worse. One out of ten is now successful.

Hugh: But again I think that's subjective. I think that's an experience that you may be experiencing in Croatia and maybe also in Slovenia, no? I think that that sort of goes in fits and starts as well; sometimes you get a feeling that there are lots of projects where you get engaged and then they're not going ahead. At the moment I feel like there are lots of projects that are just taking a very long time to come to fruition.

CEELM: Let me ask, Damir: What's changed, in your opinion?

Damir: At least from my perspective, the parties, especially the buyers, are so





demanding now, they are so much more sophisticated, and they are so cautious. Before they were more brave.

CEELM: You think you had more cowboys in the past?

Damir: I mean, the crisis and everything that has happened is still affecting us. And there are also some things which are specific for small countries like mine. There are a lot of companies which have been built by one entrepreneur, who is now selling his or her life project. These deals are painful because at the end of the day, they don't want to sell. But they know they have to sell. And taking them over this bridge is taking years, time, money, whatever, so...

Milos: Yes, that I agree with Damir, it's the same in Montenegro. You have a person who built up something from scratch, and then it's very hard to negotiate with him, regardless whether you're advising him or the buyer. It's difficult – maybe it's even harder to advise him. And it's also very hard to close any deal where a government is involved in any way. That is also, because you immediately have a raised concern by the parties who are involved, sometimes they have higher expectations, or ... I won't say promises, but I'll leave it on expectations, and then it takes longer. I wouldn't say that they are unsuccessful, but they just take too long. You have transactions which last for a year or two or even three years to close.

Sebastian: And it's often the case that privatizations, for example, have become not only very politicized, but also the fact that the government officials are taking personal risks if they approve them, and if you're a government official, you know that in five years' time you can be prosecuted for striking a deal that was supposedly too favorable for the investor. So no wonder they're a bit cautious about it.

Milos: In Montenegro, we have a stable government; we have had the same government for 27 years. (laughter)

Uros: That's another risk. (laughter)

Andras: I'm not sure about other countries, but in Hungary, since the middle of the previous decade responsible decision-makers at the state asset management company started to escalate significant decisions about privatizations to the government, turning their potential civil liability into potential political liability for the governments. Clearly we are not political experts or sociologists, but it is not difficult to see how detrimental such an approach can be to efficient and transparent state asset management.

Uros: In Slovenia We have obviously a privatization agency in place. However, before signing the SPA on the Telekom Slovenija and NLB, which is the largest financial institution in the Balkans, the management of the privatization agency – SSH – said, "well, we would like to get shareholders' approval before doing

that." The management was basically afraid of getting prosecuted, as Sebastian suggested. And the General Assembly of the privatization agency is the government. And once it went to the government, nobody wanted to risk losing votes, selling the crown jewels or whatever, and so there was no deal, there was no consent. Now the legal question is, is the government liable when they're acting as a shareholder? Or can they still use their umbrella – the usual umbrella – that they're acting as a government?

FRUSTRATION ABOUT KEEPING WORK IN-HOUSE

CEELM: In conversations we've had recently with lawyers in Slovenia, Macedonia, and Bosnia & Herzegovina, they've told us that clients are starting to turn to them for advisory assistance more, on general corporate matters, than they had in the past, and they referred to this as reflecting a growing sophistication of clients, at least in those smaller markets. Are you seeing this?

Andras: Obviously many multinational firms are tending to increase the number of in-house lawyers. They tend to keep even transactional work inside, except for the most complex legal questions. And they don't mind how much the hourly rate is – it could be one thousand an hour – they might pay the best minds for that rate, but only for certain questions.

CEELM: So you're actually seeing less engagement from general counsel than before, not more?

Andras: They tend to keep the process work in their in-house team. And only offer private practitioners – the top ones, not the juniors, not the mid-levels, but the top ones – armchair positions on a particular deal for the most complex questions. And at the end of the day this is the approach for many clients. This is which we experience. Even on transactional work.

Uros: Going back to your initial statement, no, the trend is just the opposite. Big corporates – telecoms, the petroleum companies and so on – they're building on their in-house departments, and for years to come it's going to be impossible, basi-

cally, to compete, because they will have sub-industry specialties. So they will have people that would be involved, in-house lawyers, only with windmills, for instance, and law firms in our part of the world will not be able to build sub-industry specialties, due to the relatively small legal market.

CEELM: But I think what they were talking about was clients who don't have in-house legal counsel.

Uros: Small clients, then.

CEELM: Right. But in those countries, the smaller clients are more aware of the value lawyers can add than perhaps they were fifteen years ago.

Gjorgji: In a time frame of 15 years, yes. For Macedonia, the fact remains that even firms who do not have in-house counsel tend to minimize costs and tend to avoid hiring lawyers unless they're facing a difficult problem which might affect their business. And in terms of clients who have in-house departments, the trend is the same as Andras and Uros mentioned. They're trying to keep as much work as they can in-house and only outsource for issues where they need additional help or additional expertise. But the trend is to establish an in-house department which will be able to handle everything – basically everything. They have even been trying to work on transactions with their in-house departments, and not outsource to external lawyers, although in reality in some transactions it would obviously make sense to outsource. So basically I think it's true for all the jurisdictions, we are faced with a challenge to deliver more services, and more value, for less money. And that pressure is being materialized through management saying, "We need to have an in-house department and in-house lawyers who are good enough to serve us. If something large happens, if there is a big problem, then we will outsource on some favorable terms."

Milos: You need to take into consideration also the mentality of the Western Balkans, because a couple of years ago, you would be in a situation where, if you spoke with a client who is a local player and told him that he has to do competition clearance and pay a fee, you might



lose him, because he would look at you as if you were crazy. But because many people have been fined, people are becoming more and more aware in Montenegro, Serbia, Albania, and Kosovo, and are asking for more advisory assistance. I'm having that experience in Montenegro on SMEs, but all the old companies that have international matters, are doing exactly what Andras and Gjorgji explained.

Gjorgji: But it's also related to the capacity of governmental institutions enforcement, in Macedonia, where we have a very weak competition authority. They are not making dawn raids, they are very difficult to move to act in some cases which are publicly known, so basically when clients – not multinational clients, but local players – when they are faced with some regulatory requirements in that respect they say, "Well, we're just going to skip this." And it's also true for personal data protection, competition, and everything which is now important and in focus in the European context. But as governmental institutions stand to have greater capacity and enforce the rules as they are supposed to do, then the pressure is going to increase. And they're going to be forced to seek advice.

Alexandra: Bulgaria is in the European Union, it's in the Balkans, and it's close to Turkey, so we have a bit of everything there. We are still educating local businesses that external advice has value. This is something that they are only now starting to recognize in transactions. But even for transactional work, we have difficulty sometimes explaining it. Even now, we often see an in-house lawyer who really

knows the business, has no transactional expertise but also comes to negotiations on an SPA. Daily work is handled internally. Small businesses which do not have in-house departments are hiring solo practitioners. But even small companies with one lawyer are starting to pay them very well. Some of them are paying more than law firms for the same level of seniority. And I don't know for sure, but I tend to believe that these people are under a lot of pressure to maintain a certain budget for legal expenses, because we see how hard they resist work being given out, and how hard they put pressure on external law firms on fees. It's sometimes really incredible to see how they bargain. Businesses obviously have started linking the bonuses of in-house lawyers to external legal costs. That's really a difficult thing.

Cristina: Maybe the issue is that I'm working in a very regulated area, something that is very specialized, I'm a regulatory manager of a telecom company; I'm doing also privacy, and from that perspective I think that the job is better done in-house, because you need to know the company from A to Z. And nobody can know a company better than an in-house lawyer. Especially in this regulatory part and on aspects that means that you need to be involved there. So if a law firm will offer this kind of involvement, then why not? But if not, it's difficult to provide the proper advice. Because, at least for the tent-pole part, there are not enough specialized lawyers. Everything is done in-house, so the best practitioners are in-house lawyers or legal advisers. On the market, on the law firm market, no.



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There are few experts. It's a lot of work to be done, it's a lot of things to learn. It's to know the company from inside, so it's difficult for a lawyer to specialize in such a degree, because also the volume of work is not so much in order to invest in that type of area. So we are talking about specialized areas, yes, I can understand why a company wants to invest in someone in-house, and I can understand why a law firm will not invest in a lawyer, train him properly for a special area of business.

Uros: May I ask a question to John? How do you measure the effectiveness of your in-house counsel? I hear a lot of times in-house GCs say, "Well, having an in-house department is cheaper than outsourcing to a law firm." And I would say, "How do you know that?"

John: Well, I will tell you. First of all, I believe that the recent change in the social security legislation in Greece has changed the landscape dramatically, because right now I believe that in-house lawyers are more expensive than outside counsels. Because you have to pay two thirds of their social security contributions mandatorily, in some cases three thirds – one hundred percent – so in-house lawyers, sometimes they are very very expensive. The model that I try to implement in my company is to have a balance between using your internal group – your in-house group – for specialized issues that no outside counsel would be able to advise on, and use outside counsels for litigation and for big mergers and acquisitions. That said, the biggest recent such exercise was last year, when the two commercial companies, retail companies of our group, merged, and this was the biggest merger in Greece, last year, and it was done entirely in-house. But ... well. It was a test that I made, and it worked. The point is that I believe that a general counsel has to use the best of the two worlds, and to choose the best solution, try to get as much value as possible for the least cost. But for Greece, in-house lawyers are an expensive exercise, an expensive sport. Now, with respect to the Balkan countries in which my company is present, I have to tell you that I tend to believe that having an in-house legal service is more or less a waste of time.

Hugh: I want to ask you a question about your in-house team, the largest legal merger in Greece. Is that something that you think they'd be very enthusiastic about doing again anytime soon?

John: Yes, because the cost was less than one third what I would have paid to an outside firm.

Hugh: No, I wasn't asking about whether you would like to do it again, I was talking about whether they would like to do it again; your team.

John: I believe they're happy. And they are very proud.

Hugh: I'm sure they are. The point I'm making is that it's very demanding, isn't it, on the team, to do something like that? I'm asking the question because I have experience from a client who did a large transaction that wasn't really something that they were very used to, and they found the experience very distressing, that they really found it completely destroyed their lives, that it was something they weren't prepared for, they didn't realize that it was going to be such a weapons-grade nightmare. And I think if you've got a big enough team, and they're all experienced people who have come from private practice, that's great, it's just that I have had a couple of experiences where clients have said to me, "We just simply couldn't do it, and we're not going to hire people for one or two transactions and then ask ourselves, what are we going to do with these people afterwards," so they were horrified by the experience of large M&A, and they would never ever want to do it again.

CEELM: Many people have been expecting to see the legal markets consolidate for a long time, to see law firm mergers. In Turkey, for instance, there has been one law firm merger really in the modern history of Turkish law firms ... which only lasted for two years, and then ended. And I think that's not an unfamiliar paradigm in many of your markets as well. I don't think law firm mergers are that common – except in the Baltics, where it seems like firms are coming together, not splitting apart. Eva, why is that? Why are the Baltics so different?

Eva: In each of the mergers, as in the most recent one, which was announced last year, there's a merging part, so, for instance, Primus is merging with Estonian Ellex – but there's also a splitting part, because Primus's Latvian office and Lithuanian office are left without an Estonian partner.

But I think it's just that the markets are pretty small, and the same as everywhere, clients are getting more and more demanding regarding fees, etc., and the level of the service. They're getting more educated. And the number of smaller firms in the market which are not really able to invest into all kinds of innovation, etc. etc. ... they understand that they cannot compete. It has been proven, I think, that the only way to build a larger firm in our countries is to build a firm which is present in all three countries, first of all. So the first ones who suffered were those who didn't have offices in all three countries, or if they did they were not equally strong, so that's the first aspect. And the second, of course, is those firms which had a Baltic presence but not a sufficiently large scale, still, to compete with larger firms, to compete with larger work.

THE BIG DEBATE: ARE THE BIG FOUR A THREAT

CEELM: I always wonder if, in the Baltics, we're still watching the formation of the markets that maybe are a little more advanced elsewhere, so that five years from now you're going to have more firmly established firms, and then you're going to start to see quality teams peeling off from them. Right now they're still coming together.

Eva: I think you cannot exclude that as well, for sure, because whenever these firms get larger, there's more risk that some of the integration processes will not be so successful. The firms are getting harder to manage. It's one thing to manage a firm of 50 lawyers, but another to manage a firm of 300 lawyers.

Karl: Tell me about it. I have a view on this, and I agree with you basically, but I think on a higher level it's an indication of where the market is going. I think the Baltics have become pretty sophisticated, I think it's fair to say, in terms of law

and the legal business. Law firms have become professional as businesses. And there's going to be big law, which is represented a lot in this room, that's always going to be there, and that's consolidating. You're seeing boutiques, or boutique firms and a kind of a lifestyle type of lawyer – people who don't do it for business but do it for a love of their work and as a lifestyle. And then there's us, a new kind of legal business, offering a multidisciplinary approach with other services, which seems to be hitting off quite well. So there's really no room for mid-size firms at all, because they have no international reach, no competitive advantage whatsoever, so that's kind of disappearing from the market completely.

CEELM: Karl, firms have been saying to us for years that they either are worried or are not worried about the return of the Big Four law firms. As you talk about multidisciplinary firms, do you see a corresponding rise in law firms adding multidisciplinary offerings in response?

Karl: Of course. We look to the UK often to gain an understanding of the trends in the legal market, and, as I see it, the UK and Australia are trail-blazing the legal markets. And we see larger law firms trying to add on consulting and finance capabilities. Most of the bigger law firms here moved into tax years ago, and the bigger the networks get the more knowledge and capability there is. PWC for example is known for tax, obviously. So yeah, I guess that's a very clear notion from clients or a demand from clients, saying, "We don't want just our legal stuff done, but we want answers to our questions, which are more multifaceted than just law."

CEELM: So rather than the Big Four rising as an alternative to law firms, it may be that we're all heading towards the same destination.

Karl: Sure. That's how I see it.

Sebastian: Essentially, I guess I have a different perspective from a UK angle. You mentioned tax, but in a way we've always viewed tax as something that lawyers do actually, rather than something that we moved into, we just thought tax



law was a branch of law like any other that we cover as lawyers. I think the way we see it is, when we work on a deal, and look at the division of labor between the law firm and the investment banks, for example, what you see is that clients look to their lawyers for much more commercial advice, and perhaps a bit less from the banks. It's interesting that we see the banks as having less of a driving role, less of a process management role, and more of that function as well as more of the commercial negotiations advice being done by the lawyers. But we really don't see much demand from our clients for what you might call "non-legal" services in terms of accounting, auditing, etc. I think most of them would still say, "we're sophisticated enough that we know, we'll pick and choose an advisory team, we're not really sold on the one-stop shop model, actually, and if we want technical consultants or environmental consultants we'll go and engage someone at the top of their field, we don't want the law firms, or the investment banks for that matter, at all." And certainly, although we see the Big Four beginning to return to some markets for legal services, we – and I think many around this table – would view that as such a different niche they're appealing to, where they're offering what I think we'd regard as fairly low-level compliance, day-to-day administration work, which they're bundling as legal services, but how often do you see them offering legal advice on big M&A transactions? Not very often.

CEELM: And you don't think that's coming?

Sebastian: I don't see a high demand, honestly.

Alexandra: That's optimistic.

Andras: I believe, probably, this goes market by market, like I hear from my colleagues in the Czech Republic, that the Big Four law firms are really formidable competitors. I hear the same from colleagues in Spain.

Hugh: I would put that differently. At the end of the day, in a smaller market, actually it's the same people. So I don't really see a huge difference, because actually many of these people are moving back and forth between law firms and Big Four firms. It's actually the same people with more or less the same size, with very shared experiences, so I think that in a smaller market like Hungary, it's already a bit more homogenized, and it will become more so. I see the future in terms of the battleground for legal services – no, the battleground for services – less in terms of us really moving to advisory work and more on the technology side. I think that side – that's where it gets really interesting.

CEELM: Alexandra, you suggested that Sebastian's comment seemed optimistic. Does that mean in Bulgaria you see the Big Four as more of a threat?

Alexandra: Yes. Deloitte Legal Bulgaria, for example, solicited a partner – Renata Petkova from CMS. For the first time ever one of the Big Four acquired a reputable partner, with a team, from an internation-

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Clients quoted by The Legal 500



al law firm. And they are quite busy. We have been already working on the other side of the table in a few transactions.

Panagiotis: I think what's important is that their work comes from their organization. I don't think any clients, or very few clients, reach out to Deloitte for legal services. It's PwC clients that use the PwC Legal firm, so I don't know how convincing stand-alone Big Four law firms are to the market.

Alexandra: But they generate references, the referrals they got from the auditing. If all of them do a good job at the end, that's a different thing, yes, but again



they have the references. To be honest, how many M&A transactions in our market are so sophisticated that they could not be handled by the legal arm of a Big Four?

Panagiotis: I agree with Alexandria, it seems small jurisdictions Romania is the same, Deloitte is a big firm. Why? Because they do, they learn transactions.

CEELM: Mykola, did you have something you wanted to add?

Mykola: Yes, I wanted to say something about what's happening in Ukraine. We actually see the Big Four actively moving into legal due diligence for sure and it's an easy sell for them because they sell audit and then add legal due diligence on top of that. We saw an interesting case when we actually competed against EY for legal due diligence. We lost, but the whole process from a legal perspective was run by a US law firm and they came back to us, and, with all due respect to our col-

leagues at EY in Ukraine, they said, "Well, we got the results, but we still need lawyers from a law firm to actually translate them into transactional documents, etc." It was a fortunate case for us, so we got that work, but I still think that we need to be serious about the threat from the Big Four moving into this market. We see that more regulatory work is done by the Big Four in Ukraine, anti-trust work as well, which is uncommon.

CEELM: Is that a matter of educating the clients, of saying, "Look, there's some things they're going to be able to do really well, and there are some things they're

not?"

Mykola: I agree with Hugh's point, that it's the same people actually, but with one caveat. We had the discussion at one of the forums in Ukraine a year ago about this, and one of the partners of one of the Big Four firms said that in five years or ten years, maximum, there won't be any law firms, serious law firms, in town, there will only be the Big Four and boutique firms.

Karl: I don't agree with that, by the way.

Mykola: I also don't agree with that, and I think that the problem here is that there will be inevitable conflict between very ambitious lawyer partners and audit partners. And the conflict is that, for an auditing firm to succeed in legal business at a large scale, it needs to attract rainmaking partners who are very ambitious. And ambitious lawyers versus ambitious auditors will be a fight, and that fight already happened from a different perspec-

tive in Arthur Andersen many many years ago, when Andersen Consulting broke away from Arthur Andersen. So that's the problem the Big Four will face, attracting the very best talent, the rainmakers, into the system.

Andras: This is very important, I believe, and a big challenge for the Big Four moving into the law, probably as I can see it from our experience, is detecting the right talent. And as Hugh pointed out, I believe, they have to tap the same sources as we are trying to tap. And the big question is how credible a career path they can offer. Money is one thing – in the short term it can help. Because you hear from headhunters that one of the Big Four is – just in Hungary – wanting to hire fifty lawyers in two years to add to the current practice. A huge number for our market. The question is the quality of the lawyers they will be hiring. I don't have any doubt they have enough money for that. The question is what they can offer in terms of on the job experience and career path. Owing to the size of the market, and because of the internal challenges it's not an easy exercise for them to offer a credible career path for talented young lawyers, either.

Karl: I believe Big Law will always be there. Big Law will never disappear. I'm just saying, this is ... it's a consolidation, I think. The multidisciplinary thing is just one way, it's one additional approach. You have tech coming from one angle, international and the Big Four angle, and you have a Big Law angle. How I see it is that mid-size firms have absolutely no future.

Damir: I think, when you said Big Law, I may be thinking the same. I call it high-end law.

Karl: Yes. It's the same set of top-tier law firms.

Damir: So this is the area I still believe which is the only safe ground for law firms.

Karl: Exactly. It's the most value-add, tailor-made stuff.

Damir: And I think those who think that it will not finish there and think that they can compete in resources for artificial



intelligence which PwC can more easily afford than our firms ... I think they should wake up from their dreams.

Gelu: I'll add something about big law firms. We have an experience of over fifteen years in Romania, competing with these guys, we are not actually afraid at all, because someone mentioned that these guys from Deloitte or other members of the Big Four have I-don't-know-how-many lawyers, but in my opinion, at least in our country, they are subsidized. Because they offer, for example, 15,000 euros for an M&A transaction, which is not realistic, okay? And even then they have not been chosen. Not to mention that in fifteen years they have not actually gained traction within the market. Yes, they have received clients from their networks, but at the same time they haven't actually proved that they have, let's say, this high-end legal output. And after a while, the lawyers inside actually understand that they cannot promote themselves too much and they come back to real life in terms of real law, I would say. And now the market is vice versa. For example, next year I will add audit, tax, and financial advising services in my law firm. So I'll actually eat from their market. Because this year I had the experience of clients asking me, "Are you able to do this for me as part of a package?" And I said, "Yes." So next year I will invest more in order to gain more market share in this way. I think this is the fight with them. This is my feeling.

Cristina: I think the Big Four, they are for audit and taxes. I don't often see big companies going to such firms for legal advice. So they prefer single established law firms. They either have connections with the international law firms or they do not, but stand-alone law firms rather than the Big Four.

INNOVATION: EMPTY BUZZWORD OR MEANINGFUL CONCEPT?

CEELM: Damir mentioned AI, which leads to the buzzword of "innovation." For a GC, for a client, what does innovation in a law firm mean? To what extent do you actually care about it, Cristina?

Cristina: I'm not a GC, just to clarify. But as a client, what I care about is receiving something that I can use. I don't want to see something that has too many disclaimers, I don't want to see something that I need to redraft, I don't want to see something that actually links citations from the law – I can read it myself, thank you very much. I don't need to pay high for that. So, I don't know. If innovation will bring something to the table, yes, why not? But if it will deliver just a nice text, then no.

Tereza: I've been thinking for the past five minutes about what can lead the innovation there. For me, I must admit that I really like working with big law firms because I spent many years in two big law firms, so I know that when I hire a big law firm we will speak a common language. And most of the deals we do are big cross-border deals with funding, one country, maybe one jurisdiction or two target jurisdictions, so actually having the luxury of a big international firm or some network, in the best case they would actually handle the transaction on all fronts – that's the best. And we can not always meet my ideal solution with the budget we have, so we can not always work with those firms, so we have to handle maybe several law firms at once. So the innovation, I would say for us it's more like the commercial approach of the lawyers, and how good they are to deliver, and sometimes they need to think a little bit, and come up proactively with solutions, with suggestions.

CEELM: So it's less innovation than just a commercial mindset.

Tereza: Commercial mindset, yes. Rather innovation, I don't know. It's like ... an M&A deal or an acquisition, how innovative can you be?

Karl: So what you're saying is, you would

like your lawyer to essentially go beyond law. Understand business and ...

Tereza: Yes. Of course we like it when he delivers the legal project. But what sometimes happens, it's like the GC or me or my team, we have to try to kind of bridge the gap between the external lawyers and the business team. Because business teams, they hate lawyers, so we try to bridge that gap and translate. So if our lawyers can somehow understand that they should deliver a product which we don't have to spend time translating, that's good. So I think this innovation in these deals, it's like lawyers who can maybe manage on more fronts, give commercial advice, and sometimes it's when they come ahead with suggestions – a commercial approach, that's what we appreciate.

Karl: I know somebody who can help.

Tereza: I mean, everybody says that. (laughter)

Hugh: I was curious about your comment, that you said you're not interested, particularly, that someone's won an innovation award, because I think perhaps one approach might be to find out what they were innovative about. So, for example, perhaps people have some preconceptions about what innovation can deliver, and I think, if you're a specialized regulated industry, you might well think, "Okay, what can it really do for me?" or "Well, I mean M&A is pretty standard, what can it really do for me?" And I think the answer to that question is, we don't really know! And yet what I can tell you is, A&O produced a product called MarginMatrix, which was a very specific product for derivatives. And it was very specialized for a very specialized industry. And I'm not saying anything other than that what that indicates to me is that technology and innovation have the capacity to deliver very specialized and very specific products, maybe for your industry. And on the M&A side, I would also come at it a different way, even from the completely opposite angle, from the high-falutin' MarginMatrix side, to a product that simply reviews a document – and this product already exists – and says, "You're using your definitions inconsistently.

You've got a closed bracket here and no open bracket on the other side." What it does is, instead of a good lawyer spending time reviewing a document and picking up technical, typographical errors, that lawyer can spend time delivering real advice on the things that you want. So that's how I see technology can also help.

Gjorgji: Just one question to Hugh and Karl. Don't you see a product, a tech company, which uses – let's say – instead of 3,000 lawyers, three lawyers and technology to deliver the same results as you would deliver, a threat to big law and something that could change the game?

Hugh: Definitely.

Gjorgji: So what does this mean for Big Law? What if we have tomorrow, let's say in a ten-year frame, several tech companies who are operating on this basis, and they need, I don't know, a fraction of the number of lawyers who are required by big law to close a transaction, to work on a transaction, or any other meaningful high-end work?

Hugh: I can't answer the question in terms of what does it mean. The only thing I can say is that, it is very wise to spend a great deal of time thinking about the answer to that question, looking at what's going on around you and dealing with it on a real-time basis. And I think that any large law firm that wants to survive is already spending a great deal of time looking at what's going on in the market, what threat that poses to their business, which parts of their business it may eliminate, and/or whether or not instead of watching other people developing segments of the market which will eat their lunch, making those yourself. So don't just watch while other people are developing technology that will eat your lunch. Make your own lunch.

Gjorgji: So basically you're acknowledging and working on that field, you're investing in technology?

Hugh: Absolutely. I can't speak for Allen & Overy anymore, but I would say that, while I was there, a great deal of time and energy was spent on examining the threat and working out what to do about it.

FINALLY: THE LOOK FORWARD

CEELM: My last question is about next year. What's 2018 going to be like? Is it going to be a good year, Sebastian?

Sebastian: I read that if you want to make a weather forecast able to beat the most sophisticated of weather-forecasting machines that have ever been invented, there is one guaranteed way to do it, which is to say the weather tomorrow will be the same as the weather today. And your hit rate will always be better than the professional forecast if you do that. My prediction is next year we'll be talking about exactly the same things. AI, Chinese investors coming, the same projects, big fee pressure, and so on.

CEELM: Okay. In terms of the economies in CEE, you don't see any big problems coming? You don't think protests in one country will lead to protests in another country, resulting in flames throughout Europe?

Sebastian: We live in interesting times. There will be external events, there'll be ups and downs, but fundamentally I think we'll look back in twelve months' time and say, "it was a pretty good year. There were a few blips on the way, but it was a pretty good year."

CEELM: Besnik, what about Albania? Is it going to get any better?

Besnik: Yes, I truly believe that there is a certain political stability at the moment. We are going on with the painful judicial reform, and the thing is speeding up. It seems that all international investors and partners are pushing for accession to the European Union, and the sense is that if everything else is okay, we only need that to be the same as any other country in the EU. Also, the stability of certain industries, like the banking system. Veneto Banka is gone – it was acquired by Intesa Sanpaolo. There have been some certain changes in the banking sector – a certain consolidation, I may say. Also in the telecommunications sector. So these are pretty good indicators that the economy, business is going in the right direction.

CEELM: Would it be correct to say optimistic or hopeful?

Besnik: Let's say hopeful. Hopefully op-

timistic, yes.

CEELM: Ron?

Ron: Well, I suppose I put my money where my mouth is. I've added three partners for Wolf Theiss in Warsaw in the last three months, and I may add two more this month, in December. So we're looking for competitive times in Poland, but growth for us.

CEELM: Okay. Gelu, we haven't heard from you. How are things in Bucharest and Romania?

Gelu: I always try to predict my next year in September, and I see signs that everything will be at least at the same level for us next year, taking into account that we have at least six merger and acquisition deals in the pipeline. We have added some new clients, and taking into account that we feel understaffed at this moment and we feel the need to hire new people, I do believe that we'll actually keep the same level next year for sure. And for us this year was a very very good one.

CEELM: Okay. Gjorgji?

Gjorgji: I'm optimistic for 2018, because there are very serious announcements that Macedonia's going to finally resolve the dispute regarding its name with Greece in 2018, and if that obstacle is removed, then Macedonia will be able to join NATO and probably receive a date for accession to the EU, which would send some a kind of signal of stability to investors. The government is going to continue investing in infrastructure. Infrastructure work is going to be a hot topic, and they're also going to continue to attract foreign investors in the three economic zones by providing incentives – probably not as good as those offered by the previous government, but nevertheless. The previous government was pretty successful in attracting foreign investors, so there are at this point probably ten or fifteen large companies operating in the zones. The new government said that they are going to try to attract tech companies, so they have been speaking with, Google, Facebook, and Huawei – companies like that. It all seems very remote at this point, but we will see.

CEELM: You sound optimistic.

Gjorgji: Thank you.

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Jan-17	Drakopoulos; Zivkovic Samardzic	Drakopoulos, working with Serbian firm Zivkovic Samardzic, assisted Promoveritas on the use of promotional games in Albania.	N/A	Albania
Nov-17	CEE Attorneys	CEE Attorneys in Romania provided legal assistance to EshopWedrop Group, the B2C service of Xpediator Plc., a provider of freight management services across the UK and Europe, in its awarding of franchises in Cyprus and Albania to Kronos Express and Albanian Courier SHPK, respectively.	N/A	Albania; Romania
Dec-16	Freshfields	Freshfields Bruckhaus Deringer advised UBS AG on the combination of most of its European wealth management business into UBS Europe SE, a European company headquartered in Frankfurt am Main. UBS Europe SE was established through the cross-border merger of its Italian, Spanish, Luxembourg, Dutch, and German wealth management activities.	N/A	Austria
Dec-16	Baker McKenzie	Baker McKenzie assisted Amundi Immobilier in obtaining the first license for the marketing of a foreign real estate investment fund to private investors in Austria under the Alternative Investment Funds regime.	N/A	Austria
Dec-16	Fellner Wratzfeld & Partners	Fellner Wratzfeld & Partners advised Casinos Austria Aktiengesellschaft on taking aboard Novomatic AG.	N/A	Austria
Dec-16	Fellner Wratzfeld & Partners	Fellner Wratzfeld & Partner advised Ikea on its acquisition of the Blue Building at Vienna's Westbahnhof railway station from Austrian Federal Railways.	N/A	Austria
Jan-17	Lee & Li; Chiomenti Studio Legale; Gide Loyrette Nouel; Gleiss Lutz; Houthoff Buruma; Macfarlanes; Wolf Theiss	Working alongside lead counsel Gleiss Lutz, Wolf Theiss provided Austrian assistance to Enterex International Limited, a Taiwan listed company, on its takeover of the AVA Group from Haugg-Kuhlerfabrik GmbH.	N/A	Austria
Jan-17	Dorda Brugger Jordis; Grohs Hofer; Schoenherr; Wolf Theiss	Dorda Brugger Jordis advised the Czech SAZKA Group in increasing its indirect stake in Casinos Austria AG to 34% by its acquisition of the shares of UNIQA Beteiligungs-Holding GmbH and Leipnik-Lundenburger Invest Beteiligungs AG in Medial Beteiligungs GmbH. UNIQA was advised by Schoenherr on the deal, and LLI was advised by Wolf Theiss.	N/A	Austria
Jan-17	CHSH Cerha Hempel Spiegelfeld Hlawati	Cerha Hempel Spiegelfeld Hlawati advised Trumpf Venture GmbH, a wholly-owned subsidiary of Trumpf GmbH + Co KG (both based in Germany), in connection with the Series A round of financing for Xarion Laser Acoustics GmbH (Austria).	N/A	Austria
Jan-17	CHSH Cerha Hempel Spiegelfeld Hlawati	CHSH advised Immofinanz AG on its invitation to the holders of its EUR 515.1 million 4.25% senior unsecured convertible bonds due 2018 to convert their outstanding bonds into ordinary Immofinanz shares and ordinary BUWOG shares or to accept payment of a corresponding cash settlement in exchange for their BUWOG shares. This conversion offer was limited to 45% of the nominal amount of outstanding bonds and was not addressed to retail investors.	EUR 515.1 million	Austria
Feb-17	Allen & Overy	Allen & Overy advised Oesterreichische Kontrollbank on legal aspects of its public offering of USD 1.5 billion of 1.750% Guaranteed Global Notes due 2020.	USD 1.5 billion	Austria
Feb-17	Binder Groesswang; Wolf Theiss	Wolf Theiss advised Tricentis, a Vienna-based company specializing in automated software testing solutions, on new financial investment into the company from Insight Venture Partners. Binder Groesswang advised Insight on the investment.	N/A	Austria
Feb-17	Freshfields; Schoenherr; SCWP Schindhelm	Schoenherr and SCWP Schindhelm advised a joint venture formed by an investor group and Austrian property developer UBM Development AG on the acquisition of UniCredit Bank Austria subsidiary Ekazent Group. UniCredit Bank Austria was advised by Freshfields Bruckhaus Deringer on the deal.	N/A	Austria
Feb-17	Arnold Rechtsanwälte; Fellner Wratzfeld & Partners; Schoenherr	Schoenherr advised a group of investors led by Erwin Krause and Franz Kollitsch on the formation of a 50/50 joint venture with SIGNA, and on the JV's acquisition of BAI Bautrager Austria Immobilien GmbH from Immobilien Holding (a UniCredit Bank Austria company). Arnold Rechtsanwälte advised SIGNA on the deal, while Immobilien was advised by Fellner Wratzfeld & Partners.	N/A	Austria
Feb-17	CHSH Cerha Hempel Spiegelfeld Hlawati	Acting on behalf of the Austrian National Union of Students, CHSH represented a Czech student and a German student in their challenge of the practice of having family allowance notionally deducted by authorities when calculating financial aid for higher education studies granted to foreign students in Austria. The practice, according to CHSH, has frequently resulted in a significant reduction in financial aid granted to students.	N/A	Austria
Feb-17	Paul Hastings; Wolf Theiss	Wolf Theiss, working alongside global counsel Paul Hastings, provided local Austrian counsel to international real estate investor Invesco Real Estate on its sale of a portfolio of hotels to the hotel operator Pandox AB. Wolf Theiss was responsible for executing the sale of Invesco's Austrian hotels at the Vienna International Airport and in Salzburg.	N/A	Austria
Feb-17	Allen & Overy; Wolf Theiss	Wolf Theiss advised Erste Group Bank AG on its January 18, 2017 placement of a fixed-interest mortgage-backed Pfandbrief with a volume of EUR 750 million on the international capital market. Allen & Overy advised the participating consortium of banks.	EUR 750 million	Austria
Feb-17	CHSH Cerha Hempel Spiegelfeld Hlawati; EY Law; Kaufman & Canoles	CHSH advised on Austrian legal aspects of LifeNet Health's recently concluded acquisition of Krems-based tissue bank AlloTiss from Drs. Karl Kaudela and Ursula Burner. CHSH collaborated with U.S. firm Kaufman & Canoles to facilitate the transaction, while the sellers were advised by EYLaw.	N/A	Austria
Feb-17	Schoenherr	Schoenherr advised UNIQA Insurance Group AG on a contract with IBM Oesterreich GmbH for the upgrade of UNIQA's business processes and IT infrastructure. Schoenherr describes the agreement as "one of the largest IT contracts ever to be signed in the German speaking region of Austria, Germany, and Switzerland."	N/A	Austria
Feb-17	Binder Groesswang; Domanski Zakrzewski Palinka; Kinstellar; SCWP Schindhelm	Binder Groesswang has served as lead counsel to the Belgian Puratos Group in the acquisition of 100% of Diamant Nahrungsmittel Group from the German Werhahn Group. Kinstellar and Domanski Zakrzewski Palinka worked alongside Binder Groesswang in the Czech Republic and Poland, respectively. SCWP Schindhelm reportedly advised Diamant Nahrungsmittel Group on the transaction, which was signed and closed in Vienna on February 3, 2017.	N/A	Austria
Feb-17	Wolf Theiss	Wolf Theiss advised OBB in a tender for up to 200 freight locomotives in areas dealing with procurement and contract law. Siemens succeeded as the best bidder in the tendering procedure.	N/A	Austria
Feb-17	bpv (Hugel)	BPV Hugel represented the Vienna airport in a procedure for exemption from procurement rules before the European Commission.	N/A	Austria
Feb-17	PHH Attorneys	PHH Attorneys advised Harold Primat, a French investor living in Switzerland, on his acquisition of almost 12% of shares in tractive GmbH, an Austrian company focusing on pet wearables for "more than EUR 2 million."	EUR 2 million	Austria

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Feb-17	Clifford Chance; Schoenherr; Weber & Co.; Wolf Theiss	Schoenherr advised publicly traded, global sugar, starch and fruit processor Agrana Beteiligungsverwaltungs-Aktiengesellschaft as issuer on its successful rights offering of 1,420,204 new shares, combined with a secondary offering of 500,000 existing Agrana shares held by Sudzucker AG, one of Agrana's core shareholders. Joint global coordinators Berenberg, BNP Paribas, Erste Group, and Raiffeisen Bank International were advised by Clifford Chance Deutschland and Weber & Co. Rechtsanwälte, while Sudzucker was represented by Wolf Theiss.	EUR 192 million	Austria
Mar-17	Dorda Brugger Jordis	Dorda advised German industrial and logistics property developer Log4Real on its market entry into Austria. Log4Real, a majority-owned company of the German Zech Group, has acquired properties of more than 300,000 square meters in close vicinity to the Vienna Airport from an undisclosed seller.	N/A	Austria
Mar-17	Fellner Wratzfeld & Partners	Fellner Wratzfeld & Partner (FWP) advised Ankerbrot AG on acquiring a 65% shareholding in the Linauer & Wagner bakery group from shareholders Brigitte Linauer, Karl Linauer, and Backerei Wagner Betriebs gmbH & Co KG.	N/A	Austria
Mar-17	DLA Piper	DLA Piper is providing pro bono support to the Austrian breast health foundation,	N/A	Austria
Mar-17	SCWP Schindhelm	SCWP Schindhelm advised the Wopfinger Group on the acquisition by group member Baunit Beteiligungen GmbH of 100% of the shares in w&p Baustoffe GmbH from Wietersdorfer Group.	N/A	Austria
Mar-17	bpv (Hugel); Schoenherr	Schoenherr advised Austrian Raiffeisen Bank International AG on its merger with unlisted Raiffeisen Zentralbank Oesterreich AG (RZB). RZB was advised by bpv Hugel.	N/A	Austria
Apr-17	Wolf Theiss	Wolf Theiss advised McArthurGlen, a developer, owner, and operator of designer outlet centers in Europe and Canada, on matters relating to the expansion of its center in Parndorf, Austria	N/A	Austria
Apr-17	SCWP Schindhelm	SCWP Schindhelm advised Erwin Bernecker and Josef Rainer – the founders of Bernecker + Rainer Industrie-Elektronik Gesellschaft m.b.H. – and two foundations established by Bernecker and Rainer (the Bernecker Privatstiftung and Josef Rainer Privatstiftung, respectively) on the sale of their shares in the company to the ABB group.	N/A	Austria
Apr-17	Schoenherr	Schoenherr represented European transport and logistics company Gebruder Weiss and inet-logistics CEO Oswald Werle on the sale of their controlling stake (75%) in Austrian inet-logistics GmbH to Castik Capital Partners GmbH.	N/A	Austria
Apr-17	Schoenherr	Schoenherr advised Notino Limited, an online reseller of genuine brand name fragrances and cosmetics, on the acquisition of 75% of shares in Mussler Cosmetic Production GmbH and Co. KG.	N/A	Austria
Apr-17	Fellner Wratzfeld & Partners; Manfred Umlauf & Partner; Vogl	Fellner Wratzfeld & Partner advised Loacker Recycling GmbH on its acquisition of Hausle GmbH from CETEC Beteiligungs GmbH and WHB Hofer GmbH. Hans-Jorg Vogl from the Vogl law firm in Feldkirch, Austria, advised CETEC, and Manfred Umlauf from Manfred Umlauf & Partner in Dornbirn, Austria, advised EHB Hofer.	N/A	Austria
Apr-17	Rautner	Rautner advised Oekoström AG, working in cooperation with the crowdfunding platform Conda AG, on the successful April 2017 carrying out of the first offering of equity shares via crowd-investing in Austria.	N/A	Austria
May-17	Herbst Kinsky; Latham & Watkins	Herbst Kinsky provided Austrian legal advice to the Hofmann Menu Group on refinancing by an international banking consortium headed by The Governor and company of the Bank of Ireland and UniCredit Bank AG as Joint Global Coordinators. The transaction volume amounts to EUR 200 million. Latham & Watkins was global counsel to the Group.	EUR 200 million	Austria
May-17	DLA Piper; Wolf Theiss	Wolf Theiss advised Aachener Grundvermögen on its purchase of a commercial property on St. Stephen's Square in the center of Vienna from Julius Meini Versicherungsservice & Leasing Vermögensmanagement und Finanzierungsberatung G.m.b.H. DLA Piper Weiss-Tessbach advised the sellers on the deal.	N/A	Austria
May-17	Schoenherr	Schoenherr is representing Cubic (London) Limited and core shareholders including San Gabriel Privatstiftung and T.R. Privatstiftung on the sale of their controlling stake in C-Quadrat Investment AG to the Chinese conglomerate HNA Group (Hong Kong) Co., Limited.	N/A	Austria
May-17	Brandl & Talos	Brandl & Talos advised aws Mittelstandsfonds in its investment in the Vorarlberg, Austria-based med-tech company System Industrie Electronic.	N/A	Austria
May-17	Brandl & Talos	Brandl & Talos advised GoLending AT GmbH on the issuance of a corporate bond with an indefinite term for a total of up to EUR 50 million.	EUR 50 million	Austria
May-17	Schoenherr	Schoenherr advised OMV Refining & Marketing GmbH on the acquisition of 25.1% of the shares in Austrian gas station servicing company KSW Elektro- und Industrieanlagenbau Gesellschaft m.b.H.	N/A	Austria
May-17	Wolf Theiss	Wolf Theiss advised the Vienna Insurance Group as issuer and Erste Group as arranger, sole lead advisor, and bookrunner on VIG's issuance of a EUR 250 million 3.5% tier 2 subordinated bond.	EUR 250 million	Austria
Jun-17	Wolf Theiss	Wolf Theiss provided legal support for the April 2017 groundbreaking for the new Boehringer Ingelheim production facility in Vienna and advised on the creation of related contracts.	EUR 700 million	Austria
Jun-17	Fellner Wratzfeld & Partners; Weber & Co.; White & Case	Fellner Wratzfeld & Partner advised the former owners of GREENoneTEC Solarindustrie GmbH on the sale of its majority stake in the company to China's Haier Group. Weber & Co. and White & Case advised the buyers on the transaction.	N/A	Austria
Jun-17	Binder Groesswang; Schoenherr; Stibbe	Schoenherr advised Erste Group Bank AG on the financing of the leveraged buyout of Austrian sensor technology manufacturer Frauscher Sensortechnik GmbH by New York-based Greenbriar Equity Group LLC. MNKS acted as Luxembourg counsel for Erste Group, and Frauscher Sensortechnik and Greenbriar were advised by Binder Groesswang and Stibbe, respectively.	N/A	Austria
Jun-17	Brandl & Talos	Brandl & Talos advised Dr. Karl Petrikovics, former executive with Immofinanz AG, on a settlement he reached with the company.	N/A	Austria
Jun-17	CHSH Cerha Hempel Spiegelfeld Hlawati; Wiedenbauer Mutz & Partner	CHSH Cerha Hempel Spiegelfeld Hlawati advised the shareholders of FirmenABC Entwicklung und Management GmbH on the sale of 80% of its share capital to Eugen Marketing Beteiligungen GmbH, a company belonging to the Swiss Investnet group. The buyers were advised by Wiedenbauer Mutz Winkler & Partner Rechtsanwälte.	N/A	Austria
Jun-17	Brandl & Talos	Brandl & Talos provided assistance to the venture capital fund capital300 with the setup and FMA registration process.	N/A	Austria
Jun-17	Wolf Theiss	Wolf Theiss provided advice to IHR Labor, a recently-merged network of medical laboratories, on legal questions involving IP, data protection, employment law, corporate law, tenancy law, and the drafting of contracts.	N/A	Austria
Jun-17	Wolf Theiss	Wolf Theiss provided advice to IHR Labor, a recently-merged network of medical laboratories, on legal questions involving IP, data protection, employment law, corporate law, tenancy law, and the drafting of contracts.	N/A	Austria

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Jun-17	Flick Gocke Schaumburg; Linklaters; Schoenherr	Schoenherr, working alongside Linklaters, advised John Deere on the acquisition of Wirtgen Group. Flick Gocke Schaumburg advised the seller.	EUR 4.4 billion	Austria
Jun-17	bpv (Hugel)	BPV Hugel advised Immofinanz AG in review proceedings of the exchange ratio to be applied in its 2010 merger with Immoeast AG.	N/A	Austria
Jun-17	Brandl & Talos; Gordon S. Blair; Willkie Farr & Gallagher	Brandl & Talos advised Ring International Holding AG on the sale of its proOffice Group, to the Hamelin Group, a manufacturer of paper and office products based in Caen, France. Brandl & Talos was supported by Willkie Farr & Gallagher on questions of French and German law, while the Hamelin Group was represented by the Gordon S. Blair law firm.	N/A	Austria
Jul-17	Binder Groesswang; Stibbe; Willkie Farr & Gallagher	Willkie Farr & Gallagher and Binder Groesswang advised Gantner Electronic Austria Holding GmbH on the acquisition of Syx Automations NV. Stibbe advised the seller.	N/A	Austria
Jul-17	Brandl & Talos	Brandl & Talos successfully defended RBB Klagenfurt against a claim for damages in the amount of EUR 400 million.	EUR 400 million	Austria
Jul-17	Fellner Wratzfeld & Partners; Schoenherr	Schoenherr has achieved an important victory on behalf of Vienna International Airport (VIE) and the province of Lower Austria in a case regarding the construction of a third runway at the airport.	N/A	Austria
Jul-17	CMS	CMS – with ENSafrica assisting on all matters of South African law – advised ALPLA, an Austria-based worldwide provider of plastic packaging, on its agreement to acquire Boxmore Packaging, headquartered in Johannesburg, South Africa. Signing of the transaction occurred on July 5, 2017, and closing is subject to applicable regulatory and competition approvals. Financial terms of the transaction were not disclosed.	N/A	Austria
Jul-17	Schoenherr	Schoenherr advised the Roche Group on its acquisition of all shares of mySugr GmbH.	N/A	Austria
Jul-17	act (WMWP)	WMWP, the Austrian arm of act Legal, advised aws Grunderfonds on its investment in Vienna-based start-up Adverity, which -- together with investments by Speedinvest and 42CAP -- successfully bring the seed financing round for Adverity to a close.	N/A	Austria
Jul-17	Fellner Wratzfeld & Partners	Fellner Wratzfeld & Partner successfully represented OBB Infrastruktur in a dispute involving the Semmering tunnel -- one of the largest infrastructure projects in Austria -- as on June 21, 2017 the Austrian Supreme Administrative Court denied an appeal lodged by the environmental organization Allianz fur Natur and a citizens' initiative in objection.	N/A	Austria
Jul-17	Fellner Wratzfeld & Partners; Schoenherr	Schoenherr advised real estate investment company Deka Immobilien on its acquisition of DC Tower 1 in Vienna, the tallest hotel and office building in Austria, from a UniCredit Bank Austria AG subsidiary. Sixty percent of the shares will be allocated to the Deka-ImmobilienGlobal portfolio and forty percent to the Deka-ImmobilienEuropa portfolio. Fellner Wratzfeld & Partner advised UniCredit on the deal. Closing took place on July 6, 2017 and the purchase price was not disclosed.	N/A	Austria
Jul-17	Schoenherr	Schoenherr advised OpenLink Financial on the sale of its IRM Software business unit to the Kisters Group, in Germany.	N/A	Austria
Jul-17	Herbst Kinsky; Jank Weiler Operenyi	Herbst Kinsky advised tecnet equity and eQventure Beteiligungsgesellschaft on their sale of the Austrian IT-company nxtControl GmbH to the French electronics group Schneider Electric. Jank Weiler Operenyi advised the buyers on the deal.	N/A	Austria
Jul-17	CHSH Cerha Hempel Spiegelfeld Hlawati; Harisch & Partner	CHSH advised the KGAL Group on its acquisition of the ELI Liezen shopping center in Liezen, Austria, from the Rutter Immobilien Group. Harisch & Partner advised Rutter on the deal.	N/A	Austria
Jul-17	Freshfields; Wolf Theiss	Wolf Theiss and Linklaters assisted Raiffeisen Bank International with its issuance of EUR 650 million 6.125% AT1 notes. The banking consortium of Citigroup, Bank of America Merrill Lynch, BNP Paribas, and UBS Investment Bank received legal advice from Freshfields.	EUR 650 million	Austria
Jul-17	Binder Groesswang	Binder Groesswang advised the Italian firm Pioneer Global Asset Management S.p.A. on the sale of its Austrian subsidiary Pioneer Investments Austria GmbH to the Amundi Group, headquartered in France.	N/A	Austria
Jul-17	Taylor Wessing	Taylor Wessing Slovakia advised and represented the Austrian company Wiener Donauraum Laenden und Ufer Betriebs- und Entwicklungs GmbH on its investment into P.A.D., spol. s.r.o., which owns and operates seven pontoons on the Danube river in Slovakia.	N/A	Austria
Jul-17	Binder Groesswang; Freshfields; Willkie Farr & Gallagher	Binder Groesswang, working in co-operation with Willkie Farr & Gallagher, advised the Constantia Flexibles Group on the carve-out and EUR 1.15 billion sale of its labels division to the US strategist and global player Multi-Color Corporation. Freshfields Bruckhaus Deringer advised Multi-Color on the deal. The signing took place on July 16, 2017 in Frankfurt and remains subject to regulatory approvals. Closing is expected in the fourth quarter of 2017.	EUR 1.15 billion	Austria
Jul-17	CHSH Cerha Hempel Spiegelfeld Hlawati; Eisenberger Herzog	CHSH advised the Dentsu Aegis Network in connection with its acquisition of all shares in the second largest Austrian media agency, the media.at group. The media.at group, with its Omnimedia, Mediastrategen, und trigomedia brands, previously belonged to the A1 Telekom group, Austrian Lotteries, Austrian Post, Bawag PSK, and the Federation of Austrian Industries. The sellers were advised by Eisenberger Herzog.	N/A	Austria
Aug-17	Bock Fuchs Nonhoff; Dorda Brugger Jordis	Dorda advised a subsidiary of Reitenburg GmbH on its EUR 82 million acquisition of the A1 Telekom Austria site at Obere Donastrasse in Vienna's second district from Frankfurt am Main-based investment company Deka Immobilien Investment GmbH. The Bock Fuchs Nonhoff law firm advised Deka on the deal.	EUR 82 million	Austria
Aug-17	Fellner Wratzfeld & Partners; Schoenherr	Fellner Wratzfeld & Partner advised VBV-Pensionskasse Aktiengesellschaft on its acquisition of the inner-company pension fund of Austria's EVN AG energy company. Schoenherr advised EVN AG on the matter.	N/A	Austria
Aug-17	Freshfields; Schoenherr	Schoenherr advised Swedish telecommunications group Tele2 on the sale of subsidiary Tele2 Austria to mobile company Hutchison Drei Austria GmbH for an enterprise value of EUR 95 million. Freshfields Bruckhaus Deringer advised the buyer on the transaction, which is expected to close following approval by the Austrian competition authority.	EUR 95 million	Austria
Aug-17	CHSH Cerha Hempel Spiegelfeld Hlawati	Cerha Hempel Spiegelfeld Hlawati advised red-stars.com data AG in connection with its acquisition of 25% of the shares of ecosio GmbH.	N/A	Austria
Aug-17	CMS; Dr. Stilz Behrens & Partner	CMS advised Austria's BECOM Group on its merger with IVP Group Germany GmbH. The Dr. Stilz Behrens & Partner firm advised IVP Group Germany on the deal.	N/A	Austria

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Aug-17	Cleary Gottlieb Steen & Hamilton	Schoenherr advised PSA Peugeot Citroen SA on its acquisition of General Motors' Opel Austrian subsidiary and Opel manufacturing site in Vienna. Cleary Gottlieb Steen & Hamilton advised General Motors on the deal.	N/A	Austria
Aug-17	Schoenherr	Schoenherr assisted TIWAG-Tiroler Wasserkraft AG in its implementation of the "Storage Power Station Kuhtai" project in Austria by successfully gaining the approval of Austria's Federal Administrative Court.	N/A	Austria
Aug-17	Amhof & Damian; Bock Fuchs Nonhoff; Vavrovsky Heine Marth	Vavrovsky Heine Marth advised Wienwert AG, an Austrian real estate company, on its entrance into a syndicate contract with an EU-based state pension fund and subsequent acquisitions of two large urban development plots worth, together, about EUR 22 million. The fund was reportedly represented by CHSH and Binder Groesswang, while the seller of the of the plots were represented by Amhof & Damian and Bock Fuchs Nonhoff.	EUR 22 million	Austria
Aug-17	Binder Groesswang; Fellner Wratzfeld & Partners	Fellner Wratzfeld & Partner advised Stadler on the establishment of a joint venture with OBB-Technische Services-GmbH that will be responsible for the maintenance of the KISS train fleet operated by WESTbahn Management GmbH. Binder Groesswang advised OBB-Technische Services-GmbH.	N/A	Austria
Aug-17	CHSH Cerha Hempel Spiegelfeld Hlawati	Cerha Hempel Spiegelfeld Hlawati assisted the Excellence Research Centre of the Institute of Science and Technology Austria on its establishment of an incubator for spin-offs with an unnamed international investor.	N/A	Austria
Sep-17	CHSH Cerha Hempel Spiegelfeld Hlawati	CHSH advised the Viennese business myAbility Social Enterprise GmbH on its successful conclusion of Austria's largest ever round of investment in the social business start-up sector, as, a consortium of investors from Switzerland and Germany provided growth capital to myAbility.	N/A	Austria
Sep-17	Dorda Brugger Jordis; Schoenherr	Schoenherr advised real estate investment company Deka Immobilien GmbH on the acquisition of the Hoch Zwei and Plus Zwei office buildings in Vienna from S IMMO AG, which was advised by Dorda.	EUR 235 million	Austria
Sep-17	CHSH Cerha Hempel Spiegelfeld Hlawati	CHSH Cerha Hempel Spiegelfeld Hlawati acted as legal advisor to the Austrian venture capital fund Speedinvest on matters related to its joint venture ownership of iMobility GmbH, stretching from the foundation of the joint venture with partner OBB-Holding AG up to the recent acquisition by OBB-Holding of Speedinvest's shares, which leaves OBB-Holding as sole owner.	N/A	Austria
Sep-17	CHSH Cerha Hempel Spiegelfeld Hlawati	CHSH reported that, in its judgment of September 7, 2017, the Court of Justice of the European Union accepted the firm's arguments on behalf of STRABAG, issuing what the firm is calling "the first ever preliminary ruling on a question relating to the Merger Regulation."	N/A	Austria
Sep-17	act (WMWP)	WMWP – the Austrian office of Act Legal – successfully advised the Hannover Finanz Group on its acquisition of a stake in Sporternahrung Mitteregger GmbH.	N/A	Austria
Sep-17	CMS; Schoenherr	Schoenherr advised Schweighofer Group on the sale of Schweighofer Fiber GmbH to private equity group TowerBrook Capital Partners L.P. The buyers were reportedly advised by CMS on the deal.	N/A	Austria
Sep-17	Allen & Overy; Binder Groesswang; Dorda Brugger Jordis	Dorda advised Soravia and ARE Development as joint venture and project partners on their sale of Trillple Tower 3 to Corestate Capital Group. The buyers were reportedly advised by Binder Groesswang, with a Dusseldorf-based Allen & Overy team advising Corestate on the structuring of the transaction	EUR 300 million	Austria
Sep-17	Schoenherr	Schoenherr advised the Valora Group on Austrian aspects of its acquisition of German-based food service company BackWerk from the Swedish financial investor EQT.	N/A	Austria
Sep-17	Hule Bachmayr-Heyda Nordberg; Wolf Theiss	Wolf Theiss advised The Student Hotel Group on preparations for a new 822-room flagship hotel in Vienna, including on its acquisition of real property and on the drafting and development (design and build) agreement. Hule Bachmayr-Heyda Nordberg reportedly advised the sellers and developers of the real property, the S+B Gruppe.	N/A	Austria
Sep-17	Fellner Wratzfeld & Partners; Schoenherr	Schoenherr advised BK Invest GmbH on its acquisition of atms Telefon- und Marketing Services GmbH, which also includes sms.at mobile internet services GmbH, from German company dtms GmbH. Fellner Wratzfeld & Partner advised dtms GmbH on the deal.	N/A	Austria
Sep-17	Freshfields	Freshfields Bruckhaus Deringer advised Austrian Oberbank AG on the conclusion of a financing framework agreement with banks in the Islamic Republic of Iran. This is the first agreement of this type between a European credit institution and Iranian banks since the easing of sanctions against Iran in early 2016.	N/A	Austria
Oct-17	Fellner Wratzfeld & Partners	Fellner Wratzfeld & Partner advised the HYPO NOE Group on the upstream merger of HYPO NOE Landesbank AG into HYPO NOE Landesbank fur Niederosterreich und Wien AG.	N/A	Austria
Oct-17	CMS	CMS advised Synergie International Employment Solutions SL, one of the largest personnel services providers in Europe, on its acquisition of an 80% stake in the Austrian company Volker GmbH Personalbereitstellung.	N/A	Austria
Oct-17	Dorda Brugger Jordis	Dorda advised Corestate Capital Holding S.A. on the acquisition of the UBM Micro Living project Vienna's new Quartier Belvedere Central district from developer UBM Development AG. Eisenberger & Herzog reportedly advised sellers UBM Development.	EUR 27 million	Austria
Oct-17	Rautner; Wolf Theiss	Wolf Theiss advised Volksbank Wien on its issuance of a subordinated bond (tier 2) with a volume of EUR 400 million. Rautner Rechtsanwälte advised a banking syndicate consisting of Credit Agricole Corporate and Investment Bank, Erste Group Bank AG, HSBC Bank plc, and UBS Limited as Joint Lead Managers on Volksbank Wien's issuance.	EUR 400 million	Austria
Oct-17	Wildmoser/Koch & Partner; Wolf Theiss	Wolf Theiss advised the sellers on the acquisition by Vivatis Holding AG of Frisch & Frost. Wildmoser/Koch & Partner reportedly advised Vivatis on the transaction.	N/A	Austria
Oct-17	Fellner Wratzfeld & Partners	Fellner Wratzfeld & Partner advised BAWAG P.S.K and Easybank AG on their acquisition of the commercial prepaid and credit card issuing business operating under the "PayLife" brand.	N/A	Austria
Oct-17	Wolf Theiss	Wolf Theiss advised the largest Chinese producer of SUVs, the Great Wall Motor company, on its creation of an Austrian subsidiary.	N/A	Austria
Oct-17	Dorda Brugger Jordis	Dorda advised Austria's TTTech group on a strategic partnership with Samsung regarding the development of technologies for automated driving. Eisenberger & Herzog advised Samsung on the deal.	N/A	Austria
Oct-17	Schoenherr	Schoenherr advised Accuron Technologies Limited, owned by Temasek Holdings, Singapore, on the acquisition of mechatronic systemtechnik GmbH from Danube Equity, a Voest Alpine group company and Fidura, a German private equity fund.	N/A	Austria
Oct-17	Allen & Overy; Frotz Riedl	Allen & Overy and Frotz Riedl Rechtsanwälte in Vienna have advised Vienna-based private equity investor CMR GmbH on the acquisition of Rofin Sinar UK Ltd. from Coherent Inc.	N/A	Austria

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Oct-17	CMS	CMS advised the Cosmo Consult Group on its recent acquisition of the Austrian Microsoft partner FWI.	N/A	Austria
Oct-17	Dorda Brugger Jordis; Freshfields; Hengeler Mueller	Hengeler Mueller advised Austrian lender BAWAG Group AG on the successful October 25, 2017 listing of its shares on the Vienna Stock Exchange. Dorda Rechtsanwälte reportedly provided Austrian advice to BAWAG, and Freshfields reportedly advised Joint Global Coordinators and Joint Bookrunners Citigroup Global Markets Limited, Credit Suisse Securities (Europe) Limited, Goldman Sachs International, J.P. Morgan Securities plc, and Morgan Stanley & Co. International plc.	EUR 1.9 billion	Austria
Oct-17	Wolf Theiss	Wolf Theiss advised ASFINAG on its issuance of EUR 750 million 0.25% bonds with a maturity of seven years.	EUR 750 million	Austria
Nov-17	Wolf Theiss	Wolf Theiss assisted Catella Residential Investment Management GmbH with its acquisition of a student apartment building by way of a forward purchase from Germany's real estate development company GBI AG.	N/A	Austria
Nov-17	Dorda Brugger Jordis; Horzepa Spiegel & Associates; Pinsent Masons; Rautner	Dorda served as Austrian counsel to US-based Idera, Inc., the parent company of global B2B software productivity brands, on its acquisition of Austria's Ranorex GmbH, a software development company focusing on test automation software. The United States' Horzepa Spiegel & Associates PC law firm was global counsel to Idera, and Pinsent Masons acted as German counsel. Ranorex was advised by Rautner Attorneys.	N/A	Austria
Nov-17	CMS	CMS Vienna advised Niederösterreichisches Pressehaus Druck- und Verlagsges.m.b.H., Lower Austria's largest media corporation, on the reorganization of its corporate structures.	N/A	Austria
Nov-17	Herbst Kinsky; Schoenherr	Schoenherr advised Dutch capital investment firm Endeit Capital as lead investor in a EUR 9 million Series B financing round for Austrian tour booking platform TourRadar. Herbst Kinsky advised TourRadar on the matter.	EUR 9 million	Austria
Nov-17	DLA Piper	DLA Piper advised UBM Development AG on the placement of a EUR 150 million corporate bond. Raiffeisenbank International and Quirin Privatbank were the joint lead managers and bookrunners in the transaction.	EUR 150 million	Austria
Nov-17	Dorda Brugger Jordis	Dorda secured a court victory for German automotive group Volkswagen in six proceedings before the Austrian Supreme Court, successfully arguing in all six proceedings that Austria has no international jurisdiction for investor claims.	N/A	Austria
Nov-17	Wolf Theiss	Wolf Theiss advised Viennese start-up KIVU Technologies on company structure and financing matters.	EUR 1.8 million	Austria
Nov-17	CHSH Cerha Hempel Spiegelfeld Hlawati	CHSH advised AT & S Austria Technologie & Systemtechnik Aktiengesellschaft in connection with the successful issue of a hybrid bond with a total volume of EUR 175 million.	EUR 175 million	Austria
Nov-17	Wolf Theiss	Wolf Theiss advised German real estate investment company Art-Invest on its acquisition of Vienna's Millennium Tower from Morgan Stanley and the Kaufmann Group. The purchase took place for a special fund which Art-Invest established on behalf of the pension fund Rheinische Versorgungskassen.	N/A	Austria
Jan-17	CHSH Cerha Hempel Spiegelfeld Hlawati	CHSH Belarus advised Priorbank – a member of the Raiffeisen Bank Group – on implementation of EU standards for know-your-client procedures.	N/A	Austria; Belarus
Jul-17	CHSH Cerha Hempel Spiegelfeld Hlawati	CHSH Belarus advised Moët Hennessy Österreich GmbH on employment law issues related to its business in Belarus.	N/A	Austria; Belarus
Sep-17	CHSH Cerha Hempel Spiegelfeld Hlawati	CHSH Belarus advised Machine & Voice Communication GmbH on its potential entrance onto the telecommunication market of Belarus.	N/A	Austria; Belarus
Nov-17	ADE Solutions; Gagic-Kovacic; Hogan Lovells; Kushnir, Yakymyak & Partners; Law Firm Sibincic Krizanec; Law Office Najdenovski; Nagy es Trocsanyi; Samardzic, Oreski & Grbovic; Samolej-Wojcinska; Schoenherr; Sora & Asociatii; Vozab & Co.	Sibincic Krizanec advised the Httpool Group on Slovenian matters related to the sale of a 51% shareholding in the company to IMS Media services, a US-based digital marketing and communications company. Other firms advising on the 22-jurisdiction deal were Schoenherr and Hogan Lovells on the buyer side and, on the seller side, KBL (Austria), Brabners (UK), ABV (Bulgaria), Gagic-Kovacic (Croatia), Eliades and partners (Cyprus), Vozab & Co (Czech Republic), Ince & Co (Hong Kong), Nagy es Trocsanyi (Hungary), MNSA Legal (India, Indonesia; Malaysia), Baker Tilly (Kosovo), Najdenovski (Macedonia), Samolej-Wojcinska (Poland), Sora & Asociatii (Romania), ADE Solutions (Russia), Samardzic Oreski & Grbovic (Serbia), BLS Dubai (UAE), and KY Partners (Ukraine).	N/A	Austria; Bulgaria; Croatia; Czech Republic; Estonia; Greece; Hungary; Kosovo; Macedonia; Poland; Romania; Russia; Slovenia; Serbia; Ukraine
Aug-17	Wolf Theiss	Wolf Theiss advised private equity investor Kohlberg & company on its purchase of the winter sport division of Newell Brands. The signing took place on May 25, 2017, and the deal closed on July 14, 2017.	N/A	Austria; Bulgaria; Czech Republic
Mar-17	Dorda Brugger Jordis; Pecarevic & Relic	Dorda Rechtsanwälte advised Austrian real estate investor and developer Supernova Group in its successful acquisition of four DIY retail properties in Croatia: The Garden Mall shopping center in Zagreb, two retail parks in Koprivnica and Sisak, and one property in Pozega. For the Croatian legal aspects, Dorda collaborated with Pecarevic & Relic.	N/A	Austria; Croatia
Jun-17	CMS; Ostermann & Partners	CMS teams in Austria and Croatia advised Zagrebacka banka d.d, a member of UniCredit Group, on its sale of non-performing loan portfolios to a company controlled by APS Holding a.s. Ostermann & Partners advised APS Holding on the deal.	N/A	Austria; Croatia; Czech Republic
Oct-17	Hengeler Muller; Schoenherr	Schoenherr, working with lead counsel Gleiss Lutz, advised French IT service provider Atos SE on the planned acquisition of Siemens Convergence Creators GmbH for an undisclosed price. Siemens AS was represented by Hengeler Muller on the deal.	N/A	Austria; Croatia; Romania
Jun-17	Saxinger, Chalupsky & Partner; Schoenherr	Schoenherr advised Sanova Pharma GesmbH on the acquisition of the Austrian and Czech businesses of medical technology company Menges Medizintechnik (Menges Medizintechnik GmbH and MeMed Cz sro). Saxinger, Chalupsky & Partner advised the seller.	N/A	Austria; Czech Republic

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Dec-17	Ashurst; Clifford Chance; Schoenherr	Schoenherr, working alongside global lead counsel Ashurst, advised Deutsche Private Equity Management III on its acquisition of leaflet printing business Euro-Druckservice from a consortium of three company shareholders. Clifford Chance advised EDS's shareholders on the sale.	N/A	Austria; Czech Republic; Poland; Romania
Feb-17	CHSH Cerha Hempel Spiegelfeld Hlawati; Hogan Lovells	Taylor Wessing advised Warimpex Finanz- und Beteiligungs Aktiengesellschaft on the partial sale of its hotel portfolio to the Thai investor U City Public company Limited. CHSH and Hogan Lovells advised U City on the transaction, which included participations in eight hotels in the Czech Republic, Poland, and Romania, two of which are partly (50%) owned by UBM Development AG.	N/A	Austria; Czech Republic; Poland; Romania; Russia; Slovakia;
Jan-17	Drakopoulos	Drakopoulos negotiated claims compensation terms on behalf of INTRAKAT on its rental and service agreement with JagerBau GmbH related to the provision of a high performance tunnel boring machine for a tunnel construction project awarded to INTRAKAT by the Greek State.	EUR 10 million	Austria; Greece
Jan-17	Cechova & Partners; Dorda Brugger Jordis; Grama Schwaighofer Vondrak; Hogan Lovells; Partos & Noblet	Partos & Noblet, the associated Budapest office of Hogan Lovells, working with Grama Schwaighofer Vondrak Rechtsanwälte in Austria and Rowan Legal in Slovakia, advised South Africa's JSE-listed Accelerate Property Fund on the acquisition and financing of a portfolio of nine retail warehouse properties tenanted by OBI subsidiaries from the Supernova Privatstiftung group. Supernova was advised by Dorda Brugger Jordis with Slovak law advice provided by Cechova & Partners.	EUR 82.1 million	Austria; Hungary; Slovakia
Jan-17	Allen & Overy; Baker McKenzie; Binder Groesswang; Burness Paull; Freshfields; Viera de Almeida & Associados	Allen & Overy advised SGL Carbon SE on the conclusion of a syndicated revolving credit facility with a syndicate of banks advised by Freshfields. Binder Groesswang advised SGL Carbon on matters of Austrian law, with Burness Paull advising the company in Scotland, Viera de Almeida & Associados in Portugal, and Baker McKenzie in the United States.	EUR 150 million	Austria; Poland
Aug-17	Schoenherr; Willkie Farr & Gallagher	Schoenherr advised US asset manager KPS Capital Partners on its acquisition of DexKo Global's production facilities in Austria and Poland from private equity investment firm Sterling Group L.P. Harris Williams & Co. acted as special advisor to Sterling Group L.P.'s Board, and Willkie Farr & Gallagher acted as legal counsel on the acquisition, which closed on July 25, 2017.	N/A	Austria; Poland
Dec-17	Wildmoser/Koch & Partner; Wolf Theiss	Wolf Theiss advised France's Saint-Gobain on Polish and Austrian law matters related to its acquisition of a 90% stake in the Polish company ISOROC Polska from Austrian company ISOROC Holding AG, represented by Austrian industrialist Alexander Maculan. Wildmoser/Koch & Partner Rechtsanwälte advised the sellers.	N/A	Austria; Poland
Jan-17	CHSH Cerha Hempel Spiegelfeld Hlawati; DLA Piper	DLA Piper's Austria and Romania offices advised UniCredit Business Integrated Solutions on the sale of its card processing activities to the Italian technology company SIA group. CHSH reportedly advised the SIA group in Austria on the deal.	EUR 500 million	Austria; Romania
Sep-17	Popovici Nitu Stoica & Asociatii; Wolf Theiss	Popovici Nitu Stoica & Asociatii advised two Romanian subsidiaries of Immofinanz on a EUR 71 million loan from Raiffeisen Bank International AG for financing and refinancing the development of various office buildings in Bucharest. Wolf Theiss advised the lenders.	EUR 71.5 million	Austria; Romania
Jan-17	CHSH Cerha Hempel Spiegelfeld Hlawati; Freshfields	Cerha Hempel Spiegelfeld Hlawati Rechtsanwälte assisted Teufelberger Wirerope GmbH, an international metal wire ropes producer based in Austria, in the acquisition of Italian-based Redaelli Tecna S.p.A. from JSC Severstal-Metiz, a company owned by the PAO Severstal steel and steel-related mining group.	N/A	Austria; Russia
Jun-17	Alrud; Trummer & Thomas Rechtsanwälte	Alrud, together with Trummer & Thomas Rechtsanwälte, successfully represented AHT Cooling Systems GmbH, a leading Austrian manufacturer of coolers and freezers, in a dispute with a Russian distributor.	N/A	Austria; Russia
Oct-17	CMS; DSC Doralt Seist Csoklich	CMS advised Slovakia-based Arca Capital Group on its acquisition of a 61.37% interest in Wiener Privatbank SE from majority shareholders Gunter Kerbler and Johann Kowar, who were reportedly advised by DSC Doralt Seist Csoklich Rechtsanwälte.	GBP 37 million	Austria; Slovakia
Mar-17	Dentons (BASEAK); CHSH Cerha Hempel Spiegelfeld Hlawati; Hengeler Mueller; Kolcuoglu Demirkan Kocakli	CHSH and Balcioglu Selcuk Akman Keki Avukatlik Ortakligi advised OMV in connection with the sale of all of 100% of its shares in Turkish mineral oil distribution company OMV Petrol Ofisi AS to Vitol Group. Kolcuoglu Demirkan Kocakli worked with Hengeler Mueller in advising the Vitol Group, which was selected as purchaser by OMV after a competitive auction process, on the sale. The total purchase price of the transaction amounts to EUR 1.368 billion, and closing is expected to occur in the third quarter of 2017, subject to conditions including the relevant regulatory approvals.	EUR 1.368 billion	Austria; Turkey
Feb-17	Sayenko Kharenko	Sayenko Kharenko's IP team successfully represented the interests of Porsche Ukraine in its protection of the VW, AUDI, and SEAT brands in Ukraine.	N/A	Austria; Ukraine
Oct-17	Clifford Chance; Redcliffe Partners	Clifford Chance and Redcliffe Partners advised UniCredit Bank Austrian AG and ING Bank N.V. on the provision of an up-to USD 200 million pxf revolving credit facility to Kernel Group.	USD 200 million	Austria; Ukraine
Dec-16	Revera	Revera advised the US-based OWHealth startup on the USD 1 million investment the company received from the Haxus venture capital fund and Flint Capital.	USD 1 million	Belarus
Dec-16	Aleinikov & Partners	Aleinikov & Partners advised AIMatter on a wide range of issues, including intellectual property, corporate, and commercial law.	N/A	Belarus
Jan-17	Revera	Revera assisted American-Belarusian start-up WorkFusion on IP matters and corporate due diligence and other legal matters.	USD 35 million	Belarus
Feb-17	IPM-Consult	The IPM-Consult law firm advised one of the companies in the TVOE Group on its acquisition of shares of OJSC Baranovich Sewing Factory belonging to the the Republic of Belarus. The number of shares acquired and the transaction price were not disclosed.	N/A	Belarus
Feb-17	Arzinger	Arzinger advised a group of the Middle East investors led by Agromilk Holding (UAE) on their acquisition of the state-owned dairy farm located in the Grodno region of Belarus. The multimillion investment project is aimed at the development of the current facilities and the construction of new ones, as well as increasing the livestock.	N/A	Belarus

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Mar-17	CHSH Cerha Hempel Spiegelfeld Hlawati	CHSH Belarus advised Comuto SA – a French company operating the long distance carpooling service BlaBlaCar – on its potential entrance onto the Belarusian market. The matter involved regulatory issues related to ride-sharing, licensing, tax, and administrative issues under Belarusian law.	N/A	Belarus
Mar-17	Nektorov, Saveliev & Partners	Nektorov, Saveliev & Partners has assisted with the establishment of LLC Zoomlion-MAZ, a joint venture between MAZ (Belarus) and Zoomlion (China). The JV, which is located in Belarus, will produce heavy machinery, trucks, and special purpose vehicles manufactured from Belarusian chassis with a Chinese superstructure.	N/A	Belarus
Apr-17	CHSH Cerha Hempel Spiegelfeld Hlawati	CHSH Belarus advised OKI Europe Limited on employment law issues related to OKI's representative office in Belarus.	N/A	Belarus
Apr-17	Sorainen	Sorainen Belarus advised the IFC on the February 14, 2017 sale of some of its shares in Belarusky Narodny Bank at the Belarusian Currency Stock Exchange.	N/A	Belarus
Apr-17	Revera	Revera advised 21vek.by on an investment it received on March 31, 2017, from Zubr Capital Fund in a transaction structured under Belarusian and English law.	N/A	Belarus
May-17	Revera	Revera advised Juno – the taxi-hailing service founded by Igor Magazinik and Talmon Marco, the co-founders of Viber – on Belarusian aspects of its acquisition by online taxi service Gett.	N/A	Belarus
May-17	Weil, Gotshal & Manges	Weil, Gotshal & Manges in the United States secured asylum for an LGBT man from Belarus who was forced to flee his home after being targeted for numerous assaults on account of his sexual orientation.	N/A	Belarus
Jun-17	Stepanovski, Papakul & Partners	Stepanovski, Papakul & Partners provided legal support for the incorporation in Belarus of four companies from Guangdong in China -- three of which have become residents of the Great Stone Industrial Park.	N/A	Belarus
Jul-17	Fieldfisher	Fieldfisher advised Zubr Capital Fund I on its acquisition of Belarus's av.by and A.TUT.BY online automotive buying and selling websites.	N/A	Belarus
Jul-17	Stepanovski, Papakul & Partners	Stepanovski, Papakul & Partners assisted the EBRD with several recent transactions involving loans to large Belarusian borrowers: A July 6, 2017 agreement to loan up to EUR 15 million to IOOO Svuds Export, and a July 25, 2017 agreement to loan EUR 5 million to CJSC Clean Beach.	EUR 20 million	Belarus
Aug-17	Revera	Revera's lawyers advised DIY retail giant Mile on the construction of the biggest do-it-yourself hypermarket in Belarus.	N/A	Belarus
Sep-17	CMS	CMS advised Heineken N.V. on its sake of Belarus-based breweries Heineken Breweries FJSC and Rechitsapivo OJSC to Oasis Beverages, a Russia-based Cyprus-incorporated beer and soft drinks company.	N/A	Belarus
Nov-17	CHSH Cerha Hempel Spiegelfeld Hlawati	CHSH Belarus advised the Monster Energy Limited (Ireland) energy drink manufacturer on a major distribution agreement with Coca-Cola Beverages Belorussiya UE (Belarus).	N/A	Belarus
Nov-17	Aleinikov & Partners	Aleinikov & Partners advised a consortium of investors investing in Belarusian agri-tech startup OneSoil.	N/A	Belarus
Dec-16	Beiten Burkhardt; CHSH Cerha Hempel Spiegelfeld Hlawati	CHSH Belarus advised the Linde AG gas and engineering company on regulatory issues related to a new engineering project in Belarus. The project involved advice on structuring its relationship with local partners, licensing, and regulation of engineering services under Belarusian law. Beiten Burkhardt advised Linde AG on German law.	N/A	Belarus; Czech Republic
Dec-17	Sorainen	Sorainen assisted PlusPlus with its registration in a public list of consumer credit providers in Lithuania and with PlusPlus's relations with the Bank of Lithuania.	N/A	Belarus; Estonia; Latvia; Lithuania
Mar-17	Motieka & Audzevicius	Motieka & Audzevicius advised Lithuania's KG Group on the preparation and negotiation of financing agreements from the EBRD for a credit facility to be used for development of the company's business in Belarus.	N/A	Belarus; Lithuania
Mar-17	Law Firm Sajic	Law Firm Sajic advised creditors including the Lottery of the Republic of Srpska, the Regional Chamber of Commerce Banja Luka, and Novomatic AG in bankruptcy proceedings against Bobar Bank a.d. Bijeljina.	EUR 2.4 million	Bosnia and Herzegovina
Jun-17	Sajic	Sajic obtained a successful result for Krajina Osiguranje against a EUR 1.1. million claim for unjust enrichment filed by the company Boska.	EUR 1.1 million	Bosnia and Herzegovina
Jun-17	Law Firm Sajic	The Law Firm Sajic is representing the Lithuanian company AB Ukio Bankas as a bankruptcy creditor in the bankruptcy proceedings against Banka Srpske a.d. Banja Luka in Bosnia and Herzegovina.	EUR 19.7 million	Bosnia and Herzegovina
Aug-17	BDK Advokati	The Bosnian practice of BDK Advokati in cooperation with attorney-at-law Dijana Pejic advised British American Tobacco on its acquisition of the assets of the Bosnian tobacco products manufacturer Fabrika Duhana Sarajevo. The transaction closed on August 7, 2017, following merger clearance by the Bosnian competition authority and internal approvals in FDS.	N/A	Bosnia and Herzegovina
Sep-17	Dimitrijevic & Partners	Dimitrijevic & Partners advised Altima UK Value Investments Limited on the restructuring of its indirect shareholding interest in Banjalucka Pivara ad Banjaluka.	N/A	Bosnia and Herzegovina
May-17	Ceferin and Partners; Schoenherr	Schoenherr advised Linde Aktiengesellschaft on the direct and indirect sale of its subsidiaries in Slovenia, Croatia, and Bosnia and Herzegovina to these subsidiaries' current local management. Ceferin and Partners advised the buyers.	N/A	Bosnia and Herzegovina; Croatia; Slovenia
Oct-17	Dimitrijevic & Partners; Jadek & Pensa	Dimitrijevic & Partners collaborated with Jadek & Pensa in Slovenia and lead counsel Clifford Chance in assisting Mercator in a series of transactions related to the restructuring of the company's business operations in Bosnia and Herzegovina.	N/A	Bosnia and Herzegovina; Slovenia
Jun-17	Moral Law Firm; White & Case (Cakmak-Gokce Attorney Partnership)	Moral Law Firm advised the Kardesler Family on the sale of Tozmetal Ticaret ve Sanayi A.S. to GKN. The Cakmak-Gokce Attorney Partnership, the Turkish arm of White & Case, advised GKN on the deal.	EUR 24 million	Bosnia and Herzegovina; Turkey
Dec-16	Djingov, Gouginski, Kyutchukov & Velichkov	Djingov, Gouginski, Kyutchukov & Velichkov represented Corob SpA in relation to a attempted fraud against one of the the company's Saudi Arabian customers resulting into a money transfer in the amount of EUR 580,000 to a fake account in Bulgaria.	EUR 580,000	Bulgaria
Dec-16	Djingov, Gouginski, Kyutchukov & Velichkov	Djingov, Gouginski, Kyutchukov & Velichkov advised on the potential acquisition in a structured bidding process of Devin AD, a local bottled mineral water group. The team was responsible for the legal due diligence of the target and the review of the transaction documents. The deal was signed with another bidder.	EUR 120 million	Bulgaria

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Dec-16	Djingov, Gouginski, Kyutchukov & Velichkov	Djingov, Gouginski, Kyutchukov & Velichkov obtained a successful verdict for Glorient Investment BG Ltd. in its dispute with Technomarket Bulgaria AD regarding ownership of 13 retail stores and an office building in Bulgaria.	N/A	Bulgaria
Dec-16	Dimitrov, Petrov & Co.	Dimitrov, Petrov & Co.'s lawyers provided legal support with regard to the registration and opening of a new high-profile ultramodern medical centre in Sofia, Bulgaria. The client relied on the law firm's team for handling the seed capital funding through a number of capital increase rounds. Full legal assistance was provided in connection with the drafting and negotiating of construction contracts, lease agreements, design contracts, contracts for supply of medical equipment, establishment of a right to build, advocacy in obtaining construction permits, licensing matters concerning the usage of specialised medical equipment, employment matters, etc.	N/A	Bulgaria
Dec-16	Kambourov & Partners	Kambourov & Partners successfully defended Lidl in two proceedings before the Bulgarian Commission on Protection of Competition pertaining to alleged infringements of Art. 37a of the Bulgarian Protection of Competition Act, which prohibits abuse of stronger bargaining position.	N/A	Bulgaria
Jan-17	Djingov, Gouginski, Kyutchukov & Velichkov; McMillan	Djingov, Gouginski, Kyutchukov & Velichkov advised on the acquisition of a Bulgarian mining company by Stratton Resources Inc., as the project aims the entrance of a key new player on the Bulgarian gold mining market. McMillan advised on Canadian law.	N/A	Bulgaria
Jan-17	Djingov, Gouginski, Kyutchukov & Velichkov	Djingov, Gouginski, Kyutchukov & Velichkov reached an out-of-court settlement for Italy's Mosaico+ Srl., in a commercial dispute over collection of outstanding receivables with Bulgaria's Temena LTD EOOD.	N/A	Bulgaria
Jan-17	Djingov, Gouginski, Kyutchukov & Velichkov	Djingov, Gouginski, Kyutchukov & Velichkov obtained a successful verdict for Glorient Investment BG Ltd. in its dispute with Technomarket Bulgaria AD over ownership of 13 retail stores and an office building in Bulgaria.	N/A	Bulgaria
Jan-17	Djingov, Gouginski, Kyutchukov & Velichkov	Djingov, Gouginski, Kyutchukov & Velichkov provided local Bulgarian counsel to the Export-Import Bank of China in relation to USD 102 million shipping financing extended to certain subsidiaries of Navigation Maritime Bulgare AD – the largest shipping operator in Bulgaria.	USD 102 million	Bulgaria
Jan-17	CMS; Djingov, Gouginski, Kyutchukov & Velichkov	Djingov, Gouginski, Kyutchukov & Velichkov advised Bulpros Consulting AD on acquisition financing it received from Unicredit Bulbank AD for an acquisition by its German subsidiary of a majority interest in a global software business held by GROUP Business Software Europa GmbH, GBS Pavone Groupware GmbH, and GROUP Business Software (UK). CMS advised UniCredit on the financing.	N/A	Bulgaria
Jan-17	Djingov, Gouginski, Kyutchukov & Velichkov	Djingov, Gouginski, Kyutchukov & Velichkov advised LaunchHub Advisors OOD and the European Investment Fund on the setting up of two new seed stage venture capital funds to invest in early stage startups in Bulgaria and across Southeastern Europe.	N/A	Bulgaria
Jan-17	Kinstellar; Linklaters	Kinstellar, working alongside Linklaters, advised the Belgian KBC Group on its EUR 610 million acquisition of the United Bulgarian Bank and Bulgaria's Interlease leasing company from the National Bank of Greece.	EUR 610 million	Bulgaria
Jan-17	CMS	CMS advised "Prestige-96" AD, the manufacturer of biscuits, wafers, and mini cakes, on the acquisition of the "Credo" brand and production facilities.	N/A	Bulgaria
Jan-17	Schoenherr	Schoenherr advised B2 on the purchase of a real estate-secured Bulgarian NPL portfolio from UniCredit Bulbank.	EUR 93 million	Bulgaria
Jan-17	Djingov, Gouginski, Kyutchukov & Velichkov	Djingov, Gouginski, Kyutchukov & Velichkov successfully represented Golden Leaf Tobacco company Inc. in a commercial dispute with Sofia-Bulgartabac AD a subsidiary of Bulgartabac Holding.	USD 1.2 million	Bulgaria
Jan-17	Bazinas Law Firm; Djingov, Gouginski, Kyutchukov & Velichkov	Djingov, Gouginski, Kyutchukov & Velichkov advised Mundus Services AD on its EUR 3.2 million acquisition of 100% of the capital of A.S.S. Bulgaria EOOD – a supplier of technical equipment maintenance to office and administrative buildings and engineer of security systems – from S.V.S. EOOD (80%) and a private individual (20%). The sellers were advised by the Bazinas Law Firm on the deal.	EUR 3.2 million	Bulgaria
Jan-17	Djingov, Gouginski, Kyutchukov & Velichkov	Djingov, Gouginski, Kyutchukov & Velichkov has been retained by Bulgaria's Financial Supervision Commission (FSC) to represent it in a total of 19 proceedings before the Supreme Administrative Court based on the appeal of IsaOdit Ltd. against the FSC's decision to remove it from the list of approved auditors to verify the assets of Bulgarian pension and insurance companies.	N/A	Bulgaria
Feb-17	Djingov, Gouginski, Kyutchukov & Velichkov; Dacheng Law Offices	Djingov, Gouginski, Kyutchukov & Velichkov successfully represented Shanghai Sensheng Assets Management Centre with regard to a major portfolio investment in solar PV power plants in Bulgaria – including on nine commercial litigation proceedings regarding the ownership and management of the Bulgarian project companies. The firm also represented the client in the related interim relief proceedings. Dacheng Law Offices advised on Chinese law.	EUR 90 million	Bulgaria
Feb-17	Djingov, Gouginski, Kyutchukov & Velichkov; Mayer Brown	Djingov, Gouginski, Kyutchukov & Velichkov advised Wilmington Trust as a trustee on Bulgarian law aspects of the issuance of super senior secured notes AAA-tranche priority PIK of Ideal Standard. Mayer Brown LLP advised on UK law.	EUR 75 million	Bulgaria
Feb-17	Djingov, Gouginski, Kyutchukov & Velichkov; Linklaters; Skadden, Arps, Slate, Meagher & Flom;	Djingov, Gouginski, Kyutchukov & Velichkov advised Zobebe Holding S.P.A. and its Bulgarian subsidiary on Bulgarian law aspects of financing and security arrangements of Zobebe Holding S.P.A. and its subsidiaries with a banking syndicate for a EUR 210 million refinancing of senior secured notes offering and super senior revolving credit facilities. Skadden, Arps, Slate, Meagher & Flom advised the borrower on UK law, and Linklaters advised lenders UniCredit, HSBC, GE, Natixis, BNP, and Credit Agricole.	EUR 210 million	Bulgaria
Feb-17	Dimitrov, Petrov & Co.	In 2016 a team of Dimitrov, Petrov & Co. was engaged by the Organisation for Economic Co-operation and Development (OECD) to draw up an exhaustive legal Guidance for Bulgarian Public Procurement Authorities with regard to the Implementation of the Public Procurement Act (PPA). The documents prepared by the Dimitrov, Petrov & Co.'s team have been made publicly available and have been recognised by the Institute of Public Administration as comprehensive training materials. They will be used in 80 training sessions for 1,000 employees involved in public procurement by the end of 2019. The documents are published on the website of the Institute of Public Administration.	N/A	Bulgaria
Feb-17	Dimitrov, Petrov & Co.	Dimitrov, Petrov & Co. assisted Pharmhold AD on its transformation into a public company and its listing on the Bulgarian Stock Exchange, including a successful appeal of the decision by the refusal by the Financial Supervision Commission to approve the prospectus to the Supreme Administrative Court. Dimitrov, Petrov & Co. provided thorough advice on the public offering prospectus which was approved by the FSC on 17.02.2017.	N/A	Bulgaria
Feb-17	Dimitrov, Petrov & Co.	Dimitrov, Petrov & Co helped New-Tek EOOD reach an out-of-court agreement with Bulgarian National Television for payment of amounts due under a software license agreement.	N/A	Bulgaria
Mar-17	Djingov, Gouginski, Kyutchukov & Velichkov	Djingov, Gouginski, Kyutchukov & Velichkov advised Aspen Pharmacare Holdings Limited on public procurement tenders in the medical and life sciences sector.	N/A	Bulgaria

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Mar-17	Dimitrov, Petrov & Co.	Dimitrov, Petrov & Co. advised the Sisekam Group on the implications on the Bulgarian corporate structures of a sequence of mergers and spin-offs on the level of the Netherlands vehicle mother companies within the Group. Advice was provided on the possible tax effects of the operation, as well as on the implementation of all necessary steps to reflect the operation within the Bulgarian group of companies.	N/A	Bulgaria
Mar-17	Dimitrov, Petrov & Co.	Dimitrov, Petrov & Co. advised VM Petroleum on the design and construction of a large Sofia gas station which opened for business in March 2017.	N/A	Bulgaria
Mar-17	Boyanov & Co.; Djingov, Gouginski, Kyutchukov & Velichkov	Djingov, Gouginski, Kyutchukov & Velichkov advised the owners of the Pharmastore pharmacy chain in the sale of the business to Sopharma Trading. Boyanov & Partners advised Sopharma on the deal.	N/A	Bulgaria
Apr-17	Djingov, Gouginski, Kyutchukov & Velichkov; Latham & Watkins	Djingov, Gouginski, Kyutchukov & Velichkov acted as legal advisor to Citigroup Global Markets Limited that should have provided project finance to TAV Airports Holding in relation to the Sofia Airport Concession. The tender was for a 35-year concession to operate Sofia Airport, the country's biggest, demanding at least EUR 281 million in initial payment. Latham & Watkins advised on UK law.	EUR 281 million	Bulgaria
Apr-17	Djingov, Gouginski, Kyutchukov & Velichkov	Djingov, Gouginski, Kyutchukov & Velichkov prepared an update of the Euro medium-term note (EMTN) Series F European Base Prospectus for Goldman Sachs Group, Inc.	N/A	Bulgaria
Apr-17	Dimitrov, Petrov & Co.	Dimitrov, Petrov & Co. represented Multiforce A.S., a security services company, in its challenge to an award of a public procurement contract for security services to a government agency and also with regard to challenging the requirements of a public procurement procedure as anticompetitive and limiting the participation of economic operators.	EUR 3.3 million	Bulgaria
May-17	CMS; Djingov, Gouginski, Kyutchukov & Velichkov; Debevoise & Plimpton; Dentons	Djingov, Gouginski, Kyutchukov & Velichkov advised the Bulgarian aspects of the acquisition of certain assets and renewal rights of ALG's business in many jurisdictions, including Bulgaria. Djingov, Gouginski, Kyutchukov & Velichkov's services included advice on the Bulgarian aspects of the deal, inter alia legal due diligence, structuring advice, regulatory, compliance and transactional work. CMS advised the seller. Globally, Dentons advised the buyer while Debevoise & Plimpton assisted the seller.	EUR 203 million	Bulgaria
May-17	Djingov, Gouginski, Kyutchukov & Velichkov	Djingov, Gouginski, Kyutchukov & Velichkov advised Eurex Clearing AG on clearing of security lending transactions with Bulgarian lenders.	N/A	Bulgaria
May-17	Arsov Nachev Ganeva; Dimitrov, Petrov & Co.	Dimitrov, Petrov & Co. defended Sofia Airport, a major supplier of ground handling services, in a complex case before the Bulgarian competition regulator regarding alleged abuse of dominance via predatory pricing. Arsov Nachev Ganeva advised the counter-party.	N/A	Bulgaria
May-17	Djingov, Gouginski, Kyutchukov & Velichkov	Djingov, Gouginski, Kyutchukov & Velichkov advised Mundus Services AD on the acquisition of 100% of the capital of VM Automation EOOD – a wholly-owned subsidiary of Bulgaria's VM Finance Group.	N/A	Bulgaria
May-17	Djingov, Gouginski, Kyutchukov & Velichkov	Djingov, Gouginski, Kyutchukov & Velichkov has successfully persuaded the Bulgarian courts to recognize and enforce an award in favor of Sandvik Bulgaria EOOD resulting from arbitration against Bulgaria's state-owned Montagi EAD arising from a contract for erection of coal and lime stone storage and handling systems at Bulgaria's Maritza East 1 power station.	N/A	Bulgaria
May-17	Cravath Swaine & Moore; K&L Gates; Willkie Farr & Gallagher; Wolf Theiss	Wolf Theiss advised FactSet on CEE matters related to its USD 205 million acquisition of BISAM Technologies from Aquiline Capital Partners. Factset was also represented by Cravath Swaine & Moore in the United States and K&L Gates in Western Europe. Willkie Farr & Gallagher represented the Sellers and BISAM.	USD 205 million	Bulgaria
May-17	Djingov, Gouginski, Kyutchukov & Velichkov; Tsvetkova Bebov Komarevski	Tsvetkova Bebov Komarevski advised Romania's Prime Kapital on the acquisition of two shopping malls in Bulgaria by the Luxembourg-registered PKM Investments (a joint venture of MAS Real Estate and Prime Kapital) from Poland's Globe Trade Centre. The sellers were advised by Djingov, Gouginski, Kyutchukov & Velichkov.	EUR 62 million	Bulgaria
Jun-17	Boyanov & Co.	Boyanov & Co. advised Investor.BG (Investor Media Group) in its acquisition of a majority stake in VUZF AD, the founder and owner of the Sofia-based University of Finance, Business and Entrepreneurship, from founder Grigorii Vazov.	N/A	Bulgaria
Jun-17	Schoenherr	Schoenherr advised Heta Asset Resolution AG on its exit from Bulgaria by means of a management buy-out of its subsidiaries Heta Asset Resolution Bulgaria OOD and Heta Asset Resolution Auto Bulgaria OOD.	N/A	Bulgaria
Jun-17	Dimitrov, Petrov & Co.	Dimitrov, Petrov & Co. reported that on May 16, 2017, Bulgaria's Commission for Protection of Competition issued a decision stating that firm client Sofia Airport's conduct in the ground handling services market cannot be defined as an abuse of dominant position.	N/A	Bulgaria
Jul-17	Djingov, Gouginski, Kyutchukov & Velichkov	Djingov, Gouginski, Kyutchukov & Velichkov advised HSBC Bank it on the regulatory framework of its security and investment products.	N/A	Bulgaria
Jul-17	Dimitrov, Petrov & Co.	Dimitrov, Petrov & Co. advised Husqvarna on the liquidation of its Bulgarian subsidiary Husqvarna Bulgaria EOOD.	N/A	Bulgaria
Jul-17	Djingov, Gouginski, Kyutchukov & Velichkov; EY Law	Djingov, Gouginski, Kyutchukov & Velichkov advised International Personal Finance Investments Limited, the leading British-based international home credit business provider, on the sale of Provident Financial Bulgaria (Provident) to Easy Asset Management (which operates under the Easy Credit brand). EY Law advised the buyers on the deal.	N/A	Bulgaria
Jul-17	Baker McKenzie; Dimitrov, Petrov & Co.; Djingov, Gouginski, Kyutchukov & Velichkov	Djingov, Gouginski, Kyutchukov & Velichkov, working with Baker McKenzie, London, advised British American Tobacco on its over EUR 100 million acquisition of assets of Bulgarian cigarette maker Bulgartabac Holding, including Bulgartabac's Victory, Eva Slim, and GD tobacco brands and its distribution and retail assets in Bulgaria and Bosnia. The sellers -- Bulgartabac Holding AD and Blagoevgrad-BT AD -- were represented by in-house counsel on the deal. Dimitrov, Petrov & Co. advised British American Tobacco on the merger control clearance.	EUR 100 million	Bulgaria
Jul-17	Boyanov & Co.; Dimitrova & Co.	Boyanov & Co. advised Bulgarian Leasing Finance EAD – the former Piraeus Leasing AD – on its acquisition of 100% of the capital of TBI Rent EAD, a Bulgarian provider of operating lease and rent-a-car services, from TBI Bank. The sellers were reportedly advised by Dimitrova & Co.	N/A	Bulgaria
Jul-17	Penkov, Markov & Partners	Penkov, Markov & Partners advised both Dairewa BV and PROFIREAL Group subsidiary Profi Credit Bulgaria on a cross-border non-syndicated loan of up to EUR 14 million deal between the two.	EUR 14 million	Bulgaria
Jul-17	Penkov, Markov & Partners	Penkov, Markov & Partners advised Weston Growth Capital (formerly Innimmo Investments) on its acquisition of Advance Address Valuations from real estate investment holding AG Capital.	N/A	Bulgaria
Jul-17	Boyanov & Co.; Penkov, Markov & Partners	Boyanov & Co. advised Silver Star Group on its acquisition of a group of assets and services related to the Mercedes distribution business in Bulgaria from Vienna Real Estate / Balkan Star Group. Penkov, Markov & Partners advised Balkan Star on the deal.	N/A	Bulgaria

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Jul-17	Djingov, Gouginski, Kyutchukov & Velichkov	Djingov, Gouginski, Kyutchukov & Velichkov has successfully assisted CEZ Electro Bulgaria AD, one of the three public electricity suppliers in Bulgaria, in settling a multimillion commercial dispute with state-owned power utility National Electricity company EAD (NEK).	EUR 35 million	Bulgaria
Jul-17	Deloitte Legal; Schoenherr	Schoenherr advised Kronberg International on the acquisition of Mall Varna EAD from Raiffeisen Bank International AG. Deloitte Legal advised RBI on the deal, which closed in Q2, 2017. The purchase price was not disclosed.	N/A	Bulgaria
Jul-17	CMS	Acting for borrowers RES Technogy JSCo and ASM-BG Investicii JSCo., both jointly owned by the Korean South East Energy company (a subsidiary of KEPCO) and SDN company Ltd., CMS Cameron McKenna Nabarro Olswang advised on the largest renewable energy refinancing in Bulgaria to date with the completion of UniCredit's EUR 62 million facility. CMS Reich Rohrwig Hainz advised UniCredit on the refinancing.	EUR 62 million	Bulgaria
Jul-17	Boyanov & Co.; Dinova Rusev & Partners	Boyanov & Co. advised UK Hystead Limited on its EUR 156 million acquisition of The Mall – the second biggest shopping center in Bulgaria. In particular, UK Hystead Limited acquires 100% of Bulgarian company AP Retail I Limited from Cypros Fortone Holdings Limited, which is ultimately owned by Greece's Assos Capital (85%) and Deutsche Bank and Goldman Sachs (a combined 15%). Dinova Rusev & Partners Law Office advised the sellers on the deal.	EUR 156 million	Bulgaria
Aug-17	Dimitrov, Petrov & Co.	Dimitrov, Petrov & Co. advised VM Petroleum and Tradenet Varna on the establishment of a new petrol station retail chain in Bulgaria. Ultimately, the firm assisted with the successful conclusion of over 20 purchase contracts and lease agreements, with a total value exceeding EUR 6 million.	N/A	Bulgaria
Aug-17	CHSH Cerha Hempel Spiegelfeld Hlawati	CHSH Gerginov Aehrenthal Zivny advised Hewlett Packard Enterprise in Bulgaria on the merger of its Enterprise business segment with Computer Science Corporation.	N/A	Bulgaria
Aug-17	Schoenherr	Schoenherr advised Bulgarian Eagle airlines, the ACMI (Aircraft, Crew, Maintenance, and Insurance) carrier recently founded by the Germania Group, on its expansion into Bulgaria and on obtaining an official air operator certificate from the Bulgarian authorities, which allows the airline to use aircraft for commercial purposes. After all the necessary licenses were issued and a demonstration flight was successfully completed, the Bulgarian aviation authority cleared the new airline for take-off.	N/A	Bulgaria
Aug-17	Schoenherr	Schoenherr advised the Austrian real estate investment company S IMMO AG on the sale of the Serdika Center Sofia shopping mall and the Serdika Offices building to New Europe Property Investments plc. in the form of a share deal.	EUR 207.4 million	Bulgaria
Aug-17	Djingov, Gouginski, Kyutchukov & Velichkov	Djingov, Gouginski, Kyutchukov & Velichkov acted for a consortium consisting of German engineering consultancy companies CDM Smith Consult GmbH, Fichtner GmbH & Co KG, and C&E Consulting und Engineering GmbH in arbitration proceedings before the Arbitration Court at the Bulgarian Chamber of Commerce against the Bulgarian Ministry of Environment and Waters.	EUR 161,000	Bulgaria
Aug-17	Djingov, Gouginski, Kyutchukov & Velichkov	Djingov, Gouginski, Kyutchukov & Velichkov successfully represented the interests of CEZ Razpredelenie Bulgaria AD in several cases before Bulgaria's Commission for Protection against Discrimination.	N/A	Bulgaria
Sep-17	Deloitte Legal; Djingov, Gouginski, Kyutchukov & Velichkov	Djingov, Gouginski, Kyutchukov & Velichkov advised AP Investments AD on the sale of 50% of Mall Galleria Varna to the Serbian-based Delta Real Estate DOO and the Cyprus-based Astatine Holdings Limited. The buyers were advised by Deloitte Legal on the deal.	EUR 12.5 million	Bulgaria
Sep-17	Kinstellar	Kinstellar advised a consortium consisting of Hungary's OTP Bank PLC, its Bulgarian subsidiary, DSK Bank, and Eurobank Bulgaria on a EUR 133 million senior loan facility to Business Park Sofia.	EUR 133 million	Bulgaria
Sep-17	Kambourov & Partners	Kambourov & Partners successfully represented Iberdrola Inmobiliaria before the European Court of Justice in a case involving the general rules for deduction of VAT credit in cases of investment in public infrastructure.	N/A	Bulgaria
Sep-17	Kinstellar	Kinstellar's Sofia antitrust team advised the Linxens Group on its successful application to the Bulgarian Commission on Protection of Competition for its acquisition of the SIT Division of the Smartrac Group and on the antitrust aspects of the deal.	N/A	Bulgaria
Oct-17	Djingov, Gouginski, Kyutchukov & Velichkov; Penkov, Markov & Partners	Djingov, Gouginski, Kyutchukov & Velichkov's real estate team advised NEPI Rockcastle on the September 21, 2017 acquisition by its subsidiary NEPI Project Two EOOD of Bulfeld EOOD – the owner of the Paradise Center shopping center in Sofia – from Bul Dorn OOD. Penkov, Markov & Partners advised the sellers on the deal.	EUR 252.9 million	Bulgaria
Oct-17	CMS	CMS successfully defended renewable energy client Astronergy against a commercial claim brought by a former developer over the acquisition of the Chervenikovo-4MWp photovoltaic plant in Bulgaria.	N/A	Bulgaria
Oct-17	Djingov, Gouginski, Kyutchukov & Velichkov	Djingov, Gouginski, Kyutchukov & Velichkov advised Fund Manager of Financial Instruments in Bulgaria EAD on the structuring and launch of a EUR 100 million public procurement procedure to select financial intermediaries for equity and quasi-equity investments in Bulgarian seed and start-up companies.	EUR 100 million	Bulgaria
Oct-17	Djingov, Gouginski, Kyutchukov & Velichkov	Djingov, Gouginski, Kyutchukov & Velichkov acted as local counsel to the Export-Import Bank of China with regard to a EUR 50 million loan facility extended to the Bulgarian Development Bank for on-lending to customers in the form of mid or short-term trade financing transactions.	EUR 50 million	Bulgaria
Oct-17	Schoenherr	Schoenherr advised Bulgaria's Arexim Engineering, a world leading producer of plastic car components, on the sale of its business related to the production of battery boxes to Accumalux.	N/A	Bulgaria
Oct-17	Boyanov & Co.	Boyanov & Co. supported the UK-listed company BSP PLC on its acquisition of a historic building in Sofia.	N/A	Bulgaria
Nov-17	Dimitrov, Petrov & Co.	Dimitrov, Petrov & Co. provided legal advice to Evrotrust Technologies AD with regard to the capital raising for establishing the local business of a certification services provider.	N/A	Bulgaria
Nov-17	Boyanov & Co.	On November 1, 2017, Lilyana Pavlova, the Minister in charge of the Bulgarian Presidency of the EU Council and Boyanov & Co. Managing Partner Borislav Boyanov, the President of the Association of the Honorary Consuls in Bulgaria and Honorary Consul of Malta, signed a Memorandum of Cooperation for the forthcoming Bulgarian Presidency of the European Union.	N/A	Bulgaria
Nov-17	Djingov, Gouginski, Kyutchukov & Velichkov	Djingov, Gouginski, Kyutchukov & Velichkov advised Fund Manager of Financial Instruments in Bulgaria EAD on the structuring and launching of a EUR 180.5 million public procurement procedure to select financial intermediaries for the Urban Development Fund under the Operational Program "Regions in Growth 2014-2020," which is co-financed by the European Structural and Investment Funds.	EUR 180.5 million	Bulgaria
Nov-17	Schoenherr	Schoenherr advised Norway's B2 Kapital on the acquisition of a EUR 84 million non-performing Bulgarian credit portfolio composed of secured/unsecured non-performing loans granted to private individuals, SMEs and corporate customers.	EUR 84 million	Bulgaria

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Dec-17	Djingov, Gouginski, Kyutchukov & Velichkov	Djingov, Gouginski, Kyutchukov & Velichkov acted on refinancing provided to Libena Resorts Ltd.'s hotel business, successor of Sigma Capital Investments S.A. Through its four subsidiaries it owns four and five-star hotels and resorts on the Bulgarian Black Sea Coast.	EUR 80 million	Bulgaria
Dec-17	Penkov, Markov & Partners; Weil, Gotshal & Manges	Penkov, Markov & Partners, working alongside Weil, Gotshal & Manges, advised CEZ on the sale of Bulgaria's hard coal-fired thermal power plant in Varna to Bulgarian company SIGDA OOD.	N/A	Bulgaria
Jul-17	Dimitrov, Petrov & Co.	Dimitrov, Petrov & Co. advised DESA, a Turkish producer of leather products, on the establishment of its business in Bulgaria and on the incorporation of a Bulgarian subsidiary.	N/A	Bulgaria, Turkey
Jun-17	CMS; DLA Piper	DLA Piper advised Hungary-based Egis Pharmaceuticals on its acquisition of the D-Panthenol brand, the second largest brand in the dexpanthenol market in Russia, and of a Russian gynaecology portfolio consisting of Vagilac, Feminal and Folacin brands, from Jadran-Galenski Laboratorij. CMS advised the sellers on the deal.	N/A	Bulgaria; Croatia; Russia
Dec-17	Allen & Overy; Kocian Solc Balastik; Spasov & Bratanov; Svetkova Bebov Komarevski	Kocian Solc Balastik advised Energo-Pro on matters of Czech law related to its debut Eurobond issue in London. Energo-Pro was advised as to Bulgarian law by Svetkova Bebov Komarevski, while the Managers (Banca IMI S.p.A, Komerčni banka, a.s., and UniCredit Bank AG) and the Trustee (Citibank, N.A London Branch) were advised by Allen & Overy on Czech and English law and by Spasov & Bratanov on matters of Bulgarian law.	N/A	Bulgaria; Czech Republic
Aug-17	Arcliffe	Arcliffe was appointed by Sumitomo Electric Bordnetze to assist the company on labor law-related matters in various CEE jurisdictions.	N/A	Bulgaria; Czech Republic; Romania; Slovakia
Jun-17	Boyanov & Co.; Freshfields	Boyanov & Co., working alongside Freshfields, reported that it advised the National Bank of Greece on its EUR 610 million sale of United Bulgarian Bank and Interlease to KBC, and that the deal closed on June 13, 2017.	EUR 610 million	Bulgaria; Greece
Feb-17	BDK Advokati; Boyanov & Co.; KG Law; Neocleous; Nestor Nestor Diculescu Kingston Petersen; Skadden, Arps, Slate, Meagher & Flom; Winston & Strawn	The firms of the SEE Legal network reported that they worked alongside Skadden Arps in advising BA Glass I – Servicios de Gestao e Investimentos S.A. (the parent company of BA Vidro S.A.) on its acquisition of substantially all of the Yioula Glassworks SA glass container business from Yioula Glassworks SA and its subsidiary Yalos Holdings (Overseas) Limited. Yioula Glassworks was supported on all legal issues by Winston & Strawn.	EUR 550 million	Bulgaria; Greece; Romania; Serbia;
Dec-16	CMS; Dentons; Hristov & Partners	Dentons advised Group Spadel, on the acquisition of a 93.29% stake in Bulgarian bottled water producer Devin AD from private equity firm Advent International. Dentons worked with Hristov & Partners in Bulgaria, while Advent was advised by CMS on the transaction.	EUR 120 million	Bulgaria; Hungary
Dec-16	Allen & Overy; Dentons	Allen & Overy advised South Africa-based Internet and entertainment group Naspers on its sale of the comparison shopping engines Arukereso.hu, Compari.ro, and Pazaruvaj.com to the Rockaway Group. Dentons reportedly advised the buyers on the deal.	N/A	Bulgaria; Hungary; Romania
Dec-16	Baker McKenzie; Cleary Gottlieb Steen & Hamilton; Gianni, Origoni, Grippo, Cappelli & Partners; Wolf Theiss	Wolf Theiss, working as local CEE counsel to Cleary Gottlieb Steen & Hamilton, advised Amundi on its acquisition of Pioneer Investments from Unicredit. UniCredit was advised by Gianni, Origoni, Grippo, Cappelli & Partners.	EUR 3.545 billion	Bulgaria; Hungary; Romania; Slovakia
May-17	Durukan+Partners	Durukan+Partners advised KfW IPEX Bank in connection with an amendment to the EUR 16 Million export financing to Bulgarian borrower Trakya Glass Bulgaria EAD guaranteed by Turkish guarantors Türkiye Sise ve Cam Fabrikalari A.S., Trakya Cam Sanayii A.S., and Pasabahce Cam Sanayii A.S.	EUR 16 million	Bulgaria; Turkey
Jan-17	ODI Law; Simmons & Simmons	ODI, working alongside Simmons & Simmons, advised Sinohydro on its cross-border acquisition of Geodata Tunel d.o.o., a design and construction company in Croatia.	N/A	Croatia
Jan-17	Dentons	Dentons advised Enlight Renewable Energy on the construction and financing of a wind farm near the Adriatic port of Split in Croatia.	N/A	Croatia
Jan-17	CMS; Jones Day; Schoenherr	CMS advised OTP Group on its acquisition of Societe Generale's Croatian bank, Splitska Banka, and its leasing and insurance subsidiaries. Jones Day Paris and Schoenherr Zagreb advised Societe Generale on the transaction.	N/A	Croatia
Jun-17	Divjak, Topic & Bahtijarevic; Gide Loyrette Nouel; Praljak & Svic	Divjak, Topic & Bahtijarevic, working alongside Gide Loyrette Nouel, advised BNP Paribas Cardif Insurance in the sale of its Croatian entity to Croatia Osiguranje, making Croatia Osiguranje the sole owner of BNP Paribas Cardif Insurance in Croatia. Croatia Osiguranje was advised by Praljak & Svic.	N/A	Croatia
Aug-17	Divjak, Topic & Bahtijarevic; Mamic, Peric, Reberski Rimac	Divjak, Topic & Bahtijarevic advised Arriva on its acquisition of 78.34% of the Autotrans Group. Mamic, Peric, Reberski Rimac advised the sellers on the deal.	N/A	Croatia
Mar-17	Ostermann & Partners; Schoenherr	Ostermann & Partners assisted APS Holding with its acquisition of a Croatian portfolio of non-performing loans with a nominal value significantly exceeding EUR 100 million from Hrvatska Postanska Banka with the approval of the Croatian National Bank. The Hrvatska Postanska Bank was reportedly advised by Schoenherr.	EUR 100 million	Croatia; Czech Republic
Dec-16	Clifford Chance; Divjak, Topic & Bahtijarevic; Montanios & Montanios; Norton Rose Fulbright; Tark Grunte Sutkiene	Norton Rose Fulbright advised Inter Cars S.A. and its group companies on a PLN 1.1 billion loan facility. Clifford Chance, working with Tark Grunte Sutkiene, Divjak, Topic & Bahtijarevic, and Montanios & Montanios, advised Bank Pekao S.A. (agent), mBank S.A. (security agent), and Bank Handlowy w Warszawie S.A., ING Bank Slaski S.A., Bank BGZ BNP Paribas S.A., DNB Bank, and Caixa Bank (mandated lead arrangers) on the facility.	PLN 1.1 billion	Croatia; Czech Republic; Lithuania; Poland; Romania; Slovakia
Mar-17	Divjak, Topic & Bahtijarevic; Selih & partnerji; Weinhold Legal	Weinhold Legal, Divjak, Topic & Bahtijarevic, and Selih & partnerji advised on the merger of Croatia's Olympus d.o.o and Slovenia's OLYMPUS SLOVENIJA d.o.o. into the Czech entity, Olympus Czech Group, s.r.o., clen concernu.	N/A	Croatia; Czech Republic; Slovenia

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Jan-17	Dechert; Squire Patton Boggs	Dechert secured a victory for MOL Hungarian Oil & Gas Plc in what Dechert describes as "a bet-the-company, multi-billion dollar arbitration."	N/A	Croatia; Hungary
Sep-17	Wiewiorski Legal; Wolf Theiss	Wolf Theiss advised Bank Gospodarstwa Krajowego on the financing of OT Logistics' expansion in Croatia. OT Logistics was advised by Wiewiorski Legal.	EUR 30 million	Croatia; Poland
Oct-17	Krajinovic and Partners; K&L Gates	K&L Gates advised OT Logistics S.A. on the acquisition of 11.75% of shares in Luka Rijeka d.d., as well as on the conclusion of a joint policy agreement with Allianz ZB and Erste funds. Krajinovic and Partners advised OT Logistics on Croatian law.	N/A	Croatia; Poland
Apr-17	Allen & Overy; Dentons; Karanovic & Nikolic	RTPR Allen & Overy advised Penta, the Romanian entities part of the group having as parent Fortuna Entertainment Group NV, as well as the Romanian entity part of the Hatrick group, acting as borrowers and/or guarantors under the Facility Agreement in relation to a EUR 161.65 million financing. Dentons was the advisor of Finance Parties. Arthur Cox and Karanovic & Nikolic advised the borrower on Irish and Croatian aspects respectively.	EUR 161.65 million	Croatia; Romania
Aug-17	BDK Advokati; Lukic	BDK Advokati advised the Czech company Lach:ner s.r.o., a regional distributor of pure chemicals, specialized services, and innovative products.** **on the acquisition of 100% of shares in Serbian Proanalytica d.o.o., a distributor of laboratory chemicals. The Lukic law firm advised the sellers on the deal, which closed on August 4, 2017.	N/A	Croatia; Serbia
Jun-17	ODI Law	ODI Law advised the seller -- a private individual -- on the sale of a 42.1218 % stake in Iskra to Taxgroup Gmbh, one of the existing shareholders of the company. The deal also involved the purchase by the firm's client of a share in Caveat Romanae, a Croatian subsidiary of Iskra.	N/A	Croatia; Slovenia
Dec-16	Allen & Overy; White & Case	Allen & Overy acted for Societe Generale on financing for an (ultimately unsuccessful) bidder for the CEE assets of SAB Miller. White & Case advised the potential bidder/borrower.	N/A	Czech Republic
Dec-16	Allen & Overy; BADOKH	Allen & Overy assisted Ceska Sportelna and UniCredit Bank Czech Republic and Slovakia as joint lead managers of CZK 1 billion standalone bond issuance by Czechoslovak Group a.s., a holding enterprise of a group of Czech and Slovak industrial and trade companies. Badokh advised the issuer.	CZK 1 billion	Czech Republic
Dec-16	Schoenherr	Schoenherr advised Redside Investicni Spolecnost, a.s., the manager of the real estate open-ended investment fund NOVA Real Estate, on its acquisition of the Panorama Business Center building from Dutch closed private investment fund Mint Fund 8 B.V.	N/A	Czech Republic
Dec-16	Dentons; Schoenherr	Schoenherr advised ContourGlobal erneuerbare Energie Europa GmbH on the sale of its solar energy business in the Czech Republic to China Central and Eastern Europe Investment Co-operation Fund SCS SICAV-SIF, via CEE Equity Partners Ltd. Dentons advised CEE Equity Partners on the deal.	N/A	Czech Republic
Dec-16	Baker McKenzie; Gibson, Dunn & Crutcher; Hengeler Mueller; Kirkland & Ellis; Millbank, Tweed, Hadley & McCloy	Kinstellar advised on the Czech aspects of the divestment of Xella to an affiliate of US private equity group Lone Star. Among the many other firms working on the deal were Gibson, Dunn & Crutcher and Millbank, Tweed, Hadley & McCloy for Xella and Hengeler Mueller and Kirkland & Ellis for Lone Star.	EUR 2.2 billion	Czech Republic
Dec-16	Kocian Solc Balastik	KSB assisted Gramexo PLC on its issuance of discounted certificates in the value of approximately CZK 1.4 billion.	CZK 1.4 billion	Czech Republic
Jan-17	Clifford Chance; Wilson & Partners	Clifford Chance advised CBRE Global Investors on its acquisition of the OC Letnany shopping center from Tesco, on behalf of a separate account client of CBRE. Tesco was advised by Wilson & Partners.	N/A	Czech Republic
Jan-17	Kinstellar; Randa Havel Legal; Simpson Thacher & Bartlett	Randa Havel Legal provided Czech law advised to the American investment group Blackstone in connection with its sale of the Hilton Prague Old Town hotel and the adjoining Gestin Centrum building to M&L Hospitality Trust. Simpson Thacher & Bartlett was lead counsel to Blackstone on the deal, while M&L Hospitality was advised by Kinstellar.	N/A	Czech Republic
Jan-17	Antoniou McCollum & Co; Antis Triantafyllides and Sons; Clifford Chance; George Z. Georgiou & Associates; JSK	JSK advised APS Holding a.s on its agreement with the Hellenic Bank Public company Ltd to manage the real estate assets and service the non-performing loans of the Bank. Antoniou McCollum & Co advised APS on Cyprus law matters. Clifford Chance advised the Hellenic Bank, with George Z. Georgiou & Associates advising it on employment law matters and Antis Triantafyllides and Sons on Cyprus Law matters.	N/A	Czech Republic
Jan-17	DLA Piper; Fenwick West; Vaclav Stankovsky	Allen & Overy advised Alteryx on its acquisition of 100% shareholding in Semanta, a Czech developer of data governance and analytic tools. Fenwick West advised Alteryx on the US aspects. Vaclav Stankovsky advised the sellers.	N/A	Czech Republic
Feb-17	Baker McKenzie	Baker McKenzie advised Ceskoslovenska Obchodni Banka on its provision of a loan facility to Denemo Media for its EUR 116 million acquisition of Modern Times Group's 50% shareholding in FTV Prima Holding, the second largest private Czech broadcaster. The share acquisition will return FTV Prima entirely back to Czech ownership.	N/A	Czech Republic
Feb-17	Kocian Solc Balastik	KSB provided legal services to the CERCL Green group in connection with the sale of Green Gas International by means of a management buy-in for an undisclosed consideration to ML Green Netherlands B.V., a special purpose management buy-in company jointly owned by private investors Laurent Barrieux and Martin Vojta.	N/A	Czech Republic
Feb-17	Allen & Overy; Glatzova & Co.	Glatzova & Co. advised Denemo Media s.r.o. on its acquisition of a 50% shareholding in FTV Prima, with Allen & Overy advising Modern Times Group, the seller.	EUR 234.7 million	Czech Republic
Feb-17	Kocian Solc Balastik	KSB assisted the MS Invest real estate development company in its recent issue of discounted bonds.	CZK 320 million	Czech Republic
Feb-17	Dunovska & Partners	Following a tender for "Provision of Legal Services for Law Offices," Dunovska & Partners has been selected to supply legal services to Komerční Banka, a.s. as well as Societe Generale.	N/A	Czech Republic
Mar-17	Ostrava Zachveja & Partneri; Taylor Wessing	Taylor Wessing Prague advised Hectas Facility Services Stiftung & Co. KG, from Germany, on the disposal of its subsidiary Hectas Facility Services, s.r.o., which supplies cleaning and technical services in the Czech Republic, to Ostrava-based MW-Dias, a.s. Ostrava's Zachveja & Partneri firm advised the buyers.	N/A	Czech Republic
Mar-17	Kinstellar; White & Case	Kinstellar successfully advised Deutsche EuroShop AG on its EUR 374 million acquisition of Olympia Shopping Center in Brno from a joint venture of ECE Real Estate Partners and Rockspring Property Investment Managers LLP. White & Case advised the sellers on the transaction, which is expected to be finalized within the first half of 2017, and which represents Deutsche EuroShop's entry into the Czech market.	EUR 374 million	Czech Republic
Mar-17	Delta Legal; JSK	JSK advised the Lama Energy Group on its acquisition of Live Telecom from sellers Pavel Stepanek, David Lukac, and Zdenek Nesveda. The sellers were represented by Delta Legal.	N/A	Czech Republic

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Mar-17	Advokatni Kancelar Holub; Balcar, Polansky & Spol	Balcar, Polansky & Spol. advised Skanska Realty on its CZK 841 million purchase of eight hectares of land in Prague from Codeco UK. The sellers were represented by Radek Budin of Advokatni Kancelar Holub.	CZK 841 million	Czech Republic
Mar-17	Kinstellar	Kinstellar advised Genesis Capital on its acquisition of a 47% share in the POS Media Group from founder and CEO Richard van het Bolscher.	N/A	Czech Republic
Mar-17	Clifford Chance	Clifford Chance's Prague office advised Danish electronics company Bang & Olufsen on the divestment of its Czech subsidiary, Bang & Olufsen, s.r.o., to its long-term partner Tymphany Acoustic Technology HK Limited.	N/A	Czech Republic
Mar-17	CMS; Squire Patton Boggs	CMS advised Spanish investment fund Azora Europa I on its sale of the Galleries Louvre office property in Prague to Redstone Real Estate. Squire Patton Boggs advised Redstone on the deal.	N/A	Czech Republic
Mar-17	Dentons	Dentons advised automotive parts manufacturer Motorpal on the successful implementation of a pre-pack reorganization.	N/A	Czech Republic
Mar-17	Noerr	Noerr advised ANV, a Lloyds syndicate underwriter and member of the AmTrust Group, on providing W&I insurance for the acquisition of the SPV that owns the Futurum Ostrava shopping center.	N/A	Czech Republic
Apr-17	Allen & Overy	Allen & Overy assisted Moneta Money Bank, a.s., in connection with the establishment of its debut domestic bond program allowing for issuance of senior unsecured bonds, mortgage covered bonds, and subordinated bonds, including on the preparation and approval process of the program base prospectus by the Czech National Bank.	EUR 1.86 billion	Czech Republic
Apr-17	Allen & Overy	Allen & Overy advised Solek Holding, a progressive Czech renewables group developing photovoltaic and similar projects, on its debut standalone issuance of CZK 500 million unsecured bonds offered to retail and institutional investors in the Czech Republic.	CZK 500 million	Czech Republic
Apr-17	Kinstellar; Kocian Solc Balastik	Kinstellar advised Trelleborg, a provider of engineered polymer solutions, on its EUR 65 million sale of Trelleborg Material & Mixing Lesina s.r.o., a producer and supplier of polymer compounds, to Hexpol. Kocian Solc Balastik advised Hexpol on then deal.	EUR 65 million	Czech Republic
Apr-17	Kinstellar; Linklaters	Kinstellar and Linklaters advised Barclays Bank PLC, Citigroup Global Markets Limited, and Deutsche Bank AG, London Branch, on the sale of a 7.5% stake held by CEZ in the Hungarian oil company MOL.	N/A	Czech Republic
May-17	JSK	JSK represented a fund managed by 3TS Capital Partners and BHS Private Equity Fund on a EUR 2 million investment and a EUR 2.5 million investment in the ZOOT online fashion store, respectively.	EUR 4.5 million	Czech Republic
May-17	CMS	CMS advised VGP and Allianz on the acquisition of several new logistics properties in the Czech Republic and Germany.	EUR 173 million	Czech Republic
May-17	Dvorak Hager & Partners; Havel Holasek & Partners	Dvorak Hager & Partners advised Pebal s.r.o., on investment into the company by JB Capital and the establishment of a joint venture. Havel Holasek & Partners advised JB Capital on the deal.	N/A	Czech Republic
May-17	CMS; Kinstellar	CMS Prague advised Prologis on its sale of the Ostrava Logistics Park to CBRE Global Investors. Kinstellar advised the buyers on the deal.	N/A	Czech Republic
May-17	Allen & Overy; White & Case	Allen & Overy advised IAD Investments in relation to the disposal of 100% shares in River Garden I, a class-A office building located in the Karlin district of Prague, from LaSalle Investment Management. White & Case advised the buyer.	N/A	Czech Republic
Jun-17	DLA Piper; Havel Holasek & Partners	Allen & Overy advised Nikon Corporation on a long term cooperation and joint venture agreement with a Czech developer of graphics software used in laboratory microscopes and photo cameras. Havel Holasek advised the developer.	N/A	Czech Republic
Jun-17	Clifford Chance	Clifford Chance's Prague office advised the regional used car dealership AAA Auto International a.s. in connection with the planned refinancing of the acquisition of the company and agreeing the terms of operating loans for its entire group from CSOB.	N/A	Czech Republic
Jun-17	DLA Piper	DLA Piper advised the Karlin Group on the creation of a joint venture with the Shinkun & Binui developer for a residential real estate project in the Modrany part of Prague.	N/A	Czech Republic
Jun-17	Schoenherr; Wilson & Partners	Schoenherr assisted Erste Group Immortent with its sale of its Czech company Futurama Gama s.r.o., which owns the Futurama Business Park Phase III building in Prague, to Caerus International Ltd. Wilson & Partners advised the buyer.	N/A	Czech Republic
Jun-17	Dvorak Hager & Partners	Dvorak Hager & Partners successfully represented a member of the Expandia group in arbitration proceedings before the Arbitration Court attached to the Economic Chamber of the Czech Republic and Agricultural Chamber of the Czech Republic against an unnamed "leading Czech construction company."	N/A	Czech Republic
Jun-17	Slaughter and May; White & Case	Slaughter and May advised Centrica plc on the sale of its operational Langage and South Humber Bank combined cycle gas turbine power stations with a combined capacity of 2.3GW to a subsidiary of Energeticky a prumyslový holding, a. s. for GBP 318 million in cash (subject to customary working capital and other completion adjustments). White & Case announced that it had advised EP UK Investments Limited (EP UKI), the UK business of Energeticky a Prumyslový Holding, a.s. (EPH), on the deal.	GBP 318 million	Czech Republic
Jul-17	Dvorak Hager & Partners	Dvorak Hager & Partners represented Algotech in its purchase of a share of Hugport, a start-up providing digital signage solutions.	N/A	Czech Republic
Jul-17	Allen & Overy; Kinstellar	Allen & Overy advised the EPISO 4 opportunistic fund, managed by Tristan Capital Partners, and its co-investing local partner, Mint Investments, on their acquisition of the Avenir Business Park in the Nove Butovice neighborhood of Prague from debt restructuring firm Lone Star. Kinstellar advised the sellers on the deal.	N/A	Czech Republic
Jul-17	Dentons; Kinstellar	Dentons advised Aerium, a pan-European real estate fund manager, on the sale of the Kralovo Pole Shopping Center in Brno, in the Czech Republic, to CPI Property Group. Kinstellar advised the buyers on the deal.	N/A	Czech Republic
Aug-17	Taylor Wessing	Taylor Wessing Prague advised Germany's Biotest group and its subsidiary Plasma Service Europe on their acquisition of Cara Plasma s.r.o.	N/A	Czech Republic
Sep-17	Dentons	Dentons advised Investec GLL Global Special Opportunities Real Estate Fund on the EUR 19.5 million sale of the Keystone office building in the Karlin neighborhood of Prague to the Czech KB Realitni fond 2 Investicni Kapitalove Spolecnosti KB real estate fund.	EUR 19.5 million	Czech Republic
Sep-17	CMS; DSK Legal	CMS advised Indian automotive components manufacturer Pricol Ltd. on its acquisition of PMP PAL International s.r.o., a Czech company which manufactures automotive windscreen wiper parts, from PMP Auto Components (part of the Ashok Piral Group). The sellers were advised by India's DSK Legal.	N/A	Czech Republic

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Sep-17	CMS	CMS advised investment companies Miton, Enern, and In-Bridge, on their sale of Slevomat Group, a company holding deal websites in the Czech Republic and Slovakia, to UK-based travel company Secret Escapes.	N/A	Czech Republic
Sep-17	Gleiss Lutz; Schoenherr	Schoenherr Czech Republic (along with Gleiss Lutz as lead counsel) advised Isringhausen Metall GmbH, part of the AUNDE Group, on the acquisition of a 100% stake in GMA Stanztechnik Kaplice spol. s r.o. from the German company GMA Stanztechnik GmbH & Co. KG.	N/A	Czech Republic
Sep-17	Dvorak Hager & Partners	Dvorak Hager & Partners represented the Fit Invest group in its purchase of the Form Factory fitness center in the Stodulky neighborhood of Prague.	N/A	Czech Republic
Sep-17	Dvorak Hager & Partners	Dvorak Hager & Partners advised the Czech investment group CEHA Investment a.s. on its acquisition of the Czech construction company Cermak a Hrachovec a.s. and its sister company Prakan a.s. from Colas S.A.	N/A	Czech Republic
Sep-17	Kocian Solc Balastik	Kocian Solc Balastik won a promotion dispute over garlic drops for manufacturer Allivictus.	N/A	Czech Republic
Oct-17	CMS; Linklaters; Noerr	Noerr, together with Linklaters, advised RWS, the provider of translation services, on its acquisition of the Czech company Moravia from Clarion Capital Partners, advised by CMS.	N/A	Czech Republic
Oct-17	Z/C/H Legal	Z/C/H Legal successfully assisted the Czech Republic's Burrito Loco restaurant chain with the entry of a new investor: The Leos Novotny investment group.	N/A	Czech Republic
Oct-17	Baker McKenzie; White & Case	Baker McKenzie advised Sika, a manufacturer of speciality chemicals, on its acquisition of Prague-based KVK Holding from private equity firm Arx Equity Partners. White & Case advised the sellers on the deal.	N/A	Czech Republic
Oct-17	CEE Attorneys; Schoenherr	Schoenherr advised Austrian Post on its acquisition of a share of In Time Spedice. CEE Attorneys advised the selling shareholder on the deal.	N/A	Czech Republic
Oct-17	Kinstellar; PRK Partners; White & Case	Kinstellar and White & Case advised BMO Real Estate Partners on the acquisition of the high end department store in Prague occupied by Van Graaf from Vienna-based MTK Developments on behalf of investors in BMO's pan-European retail property investment fund. PRK Partners reportedly advised the sellers on the deal.	N/A	Czech Republic
Oct-17	CMS	CMS advised Moravia Holdings II on the sale of Moravia US Holding Company, Inc. and Moravia Lux Holding Company S.a.r.l.	USD 320 million	Czech Republic
Oct-17	Dvorak Hager & Partners	Dvorak Hager & Partners represented the Fit Invest group in its purchase of the World Class fitness center on Wenceslas Square in Prague.	N/A	Czech Republic
Nov-17	bvp (Braun Partners); Kinstellar	BPV Braun Partners advised European real estate service provider Corpus Sireo on the purchase by its Luxembourg investment fund Dereif Immobilien of the Oasis Florenc office building in the center of Prague. Kinstellar advised the unidentified sellers on the deal.	N/A	Czech Republic
Nov-17	Baker McKenzie; Bouchon & Partner; Kocian Solc Balastik; Wardynski & Partners	Kocian Solc Balastik advised the Agrofert Group on its acquisition by group member DEZA a.s. of Polish chemical company Petrochemia-Blachownia S. A. from BorsodChem Zrt. Szcsczak Attorneys at Law advised DEZA on Hungarian matters, Wardynski & Partners advised on Polish matters, and Bouchon & Partner advised on German matters. Baker McKenzie advised BorsodChem Zrt.	N/A	Czech Republic
Nov-17	Dentons; Kinstellar	Kinstellar advised CBRE Global Investors on its off-market acquisition of a logistics/light industrial portfolio in Plzen, in the western Czech Republic, from Stage Capital. Dentons advised Stage Capital on the deal.	N/A	Czech Republic
Nov-17	Randa Havel Legal	Randa Havel Legal represented the Jufa Investment Group in connection with its purchase of the Brno Turany solar power plant.	N/A	Czech Republic
Nov-17	DLA Piper	DLA Piper advised Allianz and ING on a EUR 160 million syndicated loan for the financing of a portfolio of industrial properties owned by CTP, a commercial real estate developer and manager in the Czech Republic.	EUR 160 million	Czech Republic
Nov-17	CMS; Rentsch Legal	CMS advised Savills plc. on the acquisition of SB Property Services, a Czech company providing asset management services, from its founders, Martina Bartek and Michaela Semanova. Rudolf Rentsch of Rentsch Legal advised the sellers.	N/A	Czech Republic
Nov-17	Rentsch Legal; Schoenherr	Schoenherr advised Prevent DEV GmbH on the sale of its Car Trim production site in Kraslice, Czech Republic, to Lantal Textiles AG. Rentsch Legal advised the buyer.	N/A	Czech Republic
Nov-17	Schoenherr	Schoenherr advised Prevent DEV GmbH on the sale of its Car Trim production site in Nymburk, Czech Republic to Car Face Design s.r.o.	N/A	Czech Republic
Nov-17	Konecna & Zacha	Konecna & Zacha successfully represented the Statutory City of Ostrava in a dispute involving the construction of a shopping center.	CZK 1.5 million	Czech Republic
Dec-17	Dentons	Dentons successfully represented Sev.en EC, a.s., a member of the Czech Coal group, before the Supreme Administrative Court of the Czech Republic in what the firm calls "extraordinary litigation" related to the reimbursement of gift tax from the Czech state that was imposed on the free carbon dioxide emission allowances in 2011 and 2012 in breach of EU law.	N/A	Czech Republic
Dec-16	CMS; Oppenheim	CMS advised Belgian real estate developer Atenor on the sale of Vací Greens Building C in Budapest to Czech investment fund ZFPR Realitni Fond, which is managed by ZFP Investments. Oppenheim acted for ZFP Investments on the deal.	N/A	Czech Republic; Hungary
Jun-17	Allen & Overy; Kinstellar	Allen & Overy advised Cromwell Property Group on the sale of a portfolio of industrial assets to M7 Real Estate. The portfolio comprises 209,832 square meters across 276 units. Seven of the assets are located in Hungary, while the remaining four are in the Czech Republic. Kinstellar advised M7 Real Estate.	EUR 127.5 million	Czech Republic; Hungary
Jan-17	Clifford Chance; Dentons	Clifford Chance advised CBRE on the sale of its retail portfolio in Central and Eastern Europe to CPI Property Group (CPI). Dentons advised CPI on the transaction, which is valued at over EUR 600 million and will see properties including 11 shopping centers change hands across the Czech Republic, Poland, Hungary, and Romania.	EUR 600 million	Czech Republic; Hungary; Poland; Romania
May-17	Noerr	Noerr advised N26 Mobile Bank on banking regulatory and civil law matters in the Czech Republic, Hungary, Poland, and Romania, including structuring of business/products and operations, consumer protection, personal data protection, and anti-money laundering.	N/A	Czech Republic; Hungary; Poland; Romania

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Dec-16	Allen & Overy; Freshfields	A&O advised Asahi Group Holdings, Ltd. on its share purchase agreement with Anheuser-Busch InBev to acquire businesses formerly owned by SABMiller Limited (formerly SABMiller plc) in the Czech Republic, Slovak Republic, Poland, Hungary, and Romania and other related assets that were owned by SABMiller prior to its combination with AB InBev. Freshfields Bruckhaus Deringer advised AB InBev on the deal.	EUR 7.3 billion	Czech Republic; Hungary; Poland; Romania; Slovakia
Jun-17	Schoenherr	Schoenherr advised AG Foods Group and Cooperatief Avallon MBO U.A. on the settlement of minority shareholders' disputes and on a subsequent management buyout.	N/A	Czech Republic; Hungary; Poland; Slovakia
Jun-17	Schoenherr	Schoenherr advised AG Foods Group and Cooperatief Avallon MBO U.A. on settlement of minority shareholders' disputes and on a subsequent management buyout.	N/A	Czech Republic; Hungary; Poland; Slovakia
Jun-17	Jeantet	Jeantet advised the Mama Shelter hotel chain – a subsidiary of the Accor Group – on the opening of new hotels in Prague and Belgrade.	N/A	Czech Republic; Hungary; Serbia
Jun-17	Jeantet	Jeantet advised the Mama Shelter hotel chain – a subsidiary of the Accor Group – on the opening of new hotels in Prague and Belgrade.	N/A	Czech Republic; Hungary; Serbia
Mar-17	CMS; Gleiss Lutz; Mannheimer Swartling	Gleiss Lutz and CMS advised the Pradera retail property fund and asset managers on its EUR 900 million acquisition of 25 prime retail parks in eight European countries from IKEA Centres. The sellers were advised by Mannheimer Swartling.	EUR 900 million	Czech Republic; Poland
Apr-17	Clifford Chance	Clifford Chance advised Fortbet Holdings Limited, a subsidiary of Penta Investments, on a tender offer for shares in the Dutch company Fortuna Entertainment Group N.V..	N/A	Czech Republic; Poland
Apr-17	Kirkland & Ellis; Kocian Solc Balastik; Wardynski & Partners	Kocian Solc Balastik in the Czech Republic and Wardynski & Partners in Poland have provided local assistance to global counsel Kirkland & Ellis in advising Bain Capital Private Equity on its USD 3.2 billion acquisition of the cleaning and chemicals system division ("Diversey Care") and the food hygiene and cleaning business of Sealed Air Corp.	USD 3.2 billion	Czech Republic; Poland
Oct-17	Dentons; White & Case	White & Case advised REICO Investicni Spolecnost Ceske Sportitely, a.s., acting for CSNF, which manages the largest Czech market real estate investment fund, on the acquisition of the Galeria Sloneczna in Radom, Poland, from White Star Real Estate. Dentons advised the sellers on the deal.	EUR 164 million	Czech Republic; Poland
Jun-17	Tuca Zbarcea & Asociatii; Wolf Theiss	Tuca Zbarcea & Asociatii advised Czech pharmacy chain Dr. Max, owned by Penta Investments Group, on its acquisition of the Fastpharm SRL, Iezer Farm SRL, Panpharma Med SRL, and York Farm SRL chains, which will be rebranded and run under the name "Dr. Max". Wolf Theiss advised the sellers, a Romanian family.	N/A	Czech Republic; Romania
Feb-17	Kinstellar; Sidley & Austin	Kinstellar teams in Bucharest, Budapest, and Prague have worked alongside international counsel Sidley & Austin in advising Nidec, a leading Japanese manufacturer of electric motors, on the acquisition of Leroy-Somer and Control Techniques from Emerson Electric Co. Motors.	USD 1.2 billion	Czech Republic; Romania; Hungary
Apr-17	Allen & Overy; CMS	Allen & Overy advised the arranging banks on a financing for P&P Spearhead, a group engaged in the agricultural sector primarily in CEE. CMS advised P&P Spearhead on the deal.	EUR 177 million	Czech Republic; Romania; Slovakia
Jul-17	Allen & Overy	Allen & Overy announced that it advised Fortuna Entertainment Group on the acquisition of the 100% share in Hatrick Sports Group Ltd., Ireland, the owner of the Casa Pariurilor betting operator in Romania, the PSK and Hatrick operator in Croatia, and B2B operations in Spain, Germany, and other European countries.	N/A	Czech Republic; Romania; Slovakia
Jan-17	PRK Partners	PRK Partners advised SABMiller group on Czech and Slovak issues related to its sale of its CEE businesses – including Czech brewery Plzensky Prazdroj and Slovak brewery Pivovary Topvar – to the Japanese Asahi Group.	N/A	Czech Republic; Slovakia
Feb-17	Baker McKenzie; CMS	CMS, working alongside Sidley Austin, advised Mid Europa Partners on its sale of Alpha Medical, a prominent provider of laboratory testing services in the Czech Republic and Slovakia, to Unilabs. The sale price was not disclosed. Baker McKenzie reportedly advised Unilabs on the the transaction, which remains subject to customary clearance by local competition authorities and is expected to close in Q2 2017.	N/A	Czech Republic; Slovakia
Feb-17	bpv (Braun Partners)	BPV Braun Partners advised Unilabs on regulatory issues related to its acquisition of Alpha Medical Group's laboratories in the Czech Republic and Slovakia from Mid Europa Partners, including environmental and compliance matters.	N/A	Czech Republic; Slovakia
Jun-17	Dvorak Hager & Partners	Dvorak Hager & Partners provided legal assistance to Czech Republic Sotheby's International Realty in connection with its entry into the Czech and Slovak markets.	N/A	Czech Republic; Slovakia
Jun-17	Kinstellar	Kinstellar advised Genesis Private Equity Fund III on its acquisition of what the firm describes as "a material minority share" in a new player on the consumer electronics market.	N/A	Czech Republic; Slovakia
Oct-17	Clifford Chance; Velisek & Podpera	Clifford Chance's Prague office advised KKCG Investments AG on the acquisition of a majority stake in AutoCont Group, the largest supplier of information and communication technologies in the Czech Republic and Slovakia. Clifford Chance also advised on the financing of the transaction. Velisek & Podpera advised the sellers on the deal.	N/A	Czech Republic; Slovakia

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Nov-17	Kinstellar	Kinstellar advised Genesis Private Equity Fund III in connection with its investment in the combination of DATART and HP TRONIC on the Czech and Slovak market.	N/A	Czech Republic; Slovakia
Jul-17	JSK; Kavcic, Bracun & Partners; Zavrsek Law Firm	The Czech Republic's JSK law firm and Slovenia's Kavcic, Bracun & Partners have successfully provided legal advice to TCCM, s.r.o., in relation to its acquisition of 100% shares in Slovenia's Teleray. The Zavrsek Law Firm, in Slovenia, advised the sellers on the deal.	N/A	Czech Republic; Slovenia
May-17	Gurel Yoruker; Kocian Solc Balastik	KSB acted for the Energo-Pro group on its acquisition of 100% of the shares in Murat Nehri (a Turkish company currently developing the 280 MW Alpaslan II Hydroelectric Power Plant on the Murat river in Mus province in South-Eastern Turkey) from Enerjisa Enerji Uretim – a 50-50 joint venture of the Turkish Sabanci Group and German E.ON. The Gurel Yoruker firm advised the sellers on the deal, which closed on April 28, 2017.	N/A	Czech Republic; Turkey
Dec-16	Ellex (Raidla)	Raidla Ellex represented Telia company in a dispute involving its acquisition of shares of Eesti Telekom to a conclusion.	EUR 951,835	Estonia
Dec-16	Ellex (Raidla)	Ellex Raidla advised the management of Infotark on funding for its acquisition of shares in the company and the acquisition itself, which gave them a majority stake.	N/A	Estonia
Dec-16	Eversheds	Eversheds Ots & Co advised VitalFields and its shareholders on their sale of the Estonian farm management software company to The Climate Corporation, a subsidiary of Monsanto company.	N/A	Estonia
Dec-16	Ellex (Raidla); Tark Grunte Sutkiene	Both Varul – the Estonian office of Tark Grunte Sutkiene – and Ellex Raidla reported success in a dispute before the Estonian Supreme Court involving the country's Administrative Reform Act. Varul represented 23 smaller municipalities claiming that the Act violated their constitutional rights, while Raidla Ellex defended the Act on behalf of the Government of the Republic of Estonia.	N/A	Estonia
Jan-17	Tark	Tark advised Swiss drug manufacturer Acino on its acquisition of a medication packing plant from drug manufacturer Takeda.	N/A	Estonia
Jan-17	Ellex (Raidla)	Ellex Raidla advised Estconde Invest OU on the sale of two office buildings in Tallinn.	N/A	Estonia
Jan-17	Sorainen	Sorainen Estonia advised Silmaasema, the Finnish optical chain, on its acquisition of Estonian chain Tallinna Optika from its founder Kalev Klais.	N/A	Estonia
Jan-17	Hedman Partners	Hedman Partners provided Estonian startup SprayPrinter with legal advice to help it get accepted into the US Kickstarter program -- a funding platform for creative projects.	N/A	Estonia
Jan-17	Leadell (Pilv)	Leadell Pilv advised the Tartu Ulikooli Kliinikum foundation and Valga Haigla AS hospital on the former's acquisition of 51% of the shares of the latter from the Estonian Town of Valga.	N/A	Estonia
Jan-17	Cobalt; Pohla & Hallmagi	Cobalt advised Baltic Horizon Fund on its EUR 12.2 million acquisition of the newly reconstructed Piriita shopping center in Piriita, Tallinn, from Matching Holding OU. The Pohla & Hallmagi firm advised the sellers on the deal.	EUR 12.2 million	Estonia
Jan-17	Cobalt	Cobalt assisted a syndicate of banks with Nordea Bank Finland Plc as the arranger in a EUR 280 million financing to AS Tallink Grupp for the refinancing of the Group's existing loans.	EUR 280 million	Estonia
Jan-17	Ellex (Raidla); TGS Baltic	TGS Baltic advised Cybernetica in selling its navigation systems business unit, including EKTA branded products and contracts, to TSX listed Carmanah Technologies Corporation. The buyer was advised by Ellex.	EUR 1,35 million	Estonia
Jan-17	Cobalt; Heuking Kuhn Luer Wojtek	Cobalt advised Berlin-based language learning mobile app Tandem on the investment of EUR 2 million into the company by Rubylight, Faber Ventures, and existing investors Hannover Beteiligungsfonds, Atlantic Labs, and Zehden. Cobalt German law firm Heuking Kuhn Luer Wojtek covered local law aspects of the transaction.	EUR 2 Million	Estonia
Jan-17	Ellex (Raidla); LINKLaw	Ellex Raidla advised Aeroc International AS with the acquisition of VKG Plokk OU from Viru Keemia Grupp AS. The sellers were advised by LINKLaw.	N/A	Estonia
Jan-17	Glimstedt	Glimstedt successfully represented the Estonian Competition Authority against AS Tallinna Vesi in a complex tariff dispute before the Tallinn Circuit Court.	EUR 40,000	Estonia
Feb-17	Ellex (Raidla)	Raidla Ellex advised Coop Eesti, Estonia's largest retail group, on its acquisition of shares of Eesti Krediidipank from the Bank of Moscow. Inbank acquired a shareholding simultaneously with Coop Eesti to contribute to the bank's development as a counsel and financial investor.	N/A	Estonia
Feb-17	Ellex (Raidla)	Ellex Raidla successfully represented EuroPark, Estonia's largest parking service provider, in three cases before the Estonian Supreme Court regarding the use of private parking places.	N/A	Estonia
Feb-17	Nove	Nove successfully represented If P&C Insurance in a dispute with policyholder and contractor Skanska involving Skanska's claims for professional liability cover.	N/A	Estonia
Feb-17	Glikman Alvin	Glikman Alvin represented KredEx Credit Insurance Ltd.'s in its successful defense of its victory in the court of first instance to the Tallinn Circuit Court.	N/A	Estonia
Feb-17	Ellex (Raidla); Trinit	Ellex Raidla represented Seesam Insurance AS in a sale-and-lease-back transaction of an office building with an unidentified private investor. Trinit reportedly advised the buyer.	N/A	Estonia
Feb-17	Ellex (Raidla)	Ellex Raidla advised Eesti Loto on the procurement of a new central information system.	EUR 3.5 million	Estonia
Feb-17	Leadell (Pilv)	Leadell Pilv successfully represented AbeStock AS, Viimsi Kaubanduskeskus OU, and ABC Vara AS before the Estonian Supreme Court in a dispute over their alleged joint and several liability for a EUR 4.6 million debt.	EUR 4.6 million	Estonia
Feb-17	Ellex (Raidla); Glikman Alvin	Glikman Alvin advised JSC BM Bank (the former Bank of Moscow) – a member of the VTV Group – on the transfer of its 59.7% stake in the Estonian Credit Bank to Coop Eesti and Inbank. Ellex Raidla acted for Coop and Inbank, while Supremia Attorneys at Law advised the mediator of the share sale.	N/A	Estonia
Feb-17	Glimstedt	Glimstedt advised Estonian-based Guardtime on its contract to design the next generation NATO cyber range defensive platform with the Estonian Ministry of Defense.	N/A	Estonia
Feb-17	Primus	Primus advised Skeleton Technologies on a EUR 15 million "quasi equity" financing from the European Investment Bank. The EIB loan is guaranteed under the European Fund for Strategic Investments.	EUR 15 million	Estonia

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Feb-17	Njord	Njord assisted bitcoin gambling operator bitcasino.io establish a bitcoin gambling operating company – Kopikas Entertainment OU – with only bitcoins as share capital contribution. According to Njord, "the share capital contribution in bitcoins was one of its kind and the first in Estonia and most likely in the world."	EUR 1 million	Estonia
Feb-17	Leadell (Pilv)	Attorneys Aivar Pilv and Anneli Aab from Leadell Pilv in Estonia have successfully defended clients Karl and Kaarel Liivapuu in Harju County Court against a civil claim for damages of over EUR 127,000 based on allegations that they improperly influenced "a member of management board ... to perform a transaction harmful for the company by selling an apartment under its market value."	EUR 127,000	Estonia
Feb-17	Glimstedt	Glimstedt advised Levikom in launching the world's first "open value chain" IoT network.	N/A	Estonia
Mar-17	Ellex (Raidla)	Ellex Raidla advised East Capital Explorer's on the sale of its 38.3% shareholding in the Trev-2 Grupp to the Baltcap Private Equity Fund.	N/A	Estonia
Mar-17	Cobalt; Tark Grunte Sutkiene; Varul	Varul, the Estonian member of Tark Grunte Sutkiene, advised the shareholders and management of Citypark Eesti, one of the largest parking services providers in Estonia, on the sale of 100% of its shares to Stova, a member of Lithuania's Modus Group. Cobalt advised Stova on the deal. Financial terms were not disclosed.	N/A	Estonia
Mar-17	Njord	Njord won a public tender organized by the Tallinn University of Technology to provide "high-level training of 30 selected inspectors of the Labor Inspectorate and heads of the Labor Dispute Committee in Estonia regarding occupational and health regulations, labor relations, and labor disputes."	N/A	Estonia
Mar-17	Primus; Sorainen	Sorainen Estonia advised Nettbuss on its acquisition of 15% of Estonian technology company T Solutions. Primus advised T Solutions on the deal, which also involves an agreement by Nettbuss to implement T Solutions' technology on Nettbuss commercial express lines in Norway and Sweden.	N/A	Estonia
Mar-17	Cobalt	Cobalt Estonia successfully advised Nordea and DNB banks regarding issues concerning insolvent dairy producer Tere. After complex procedures (reorganization, bankruptcy, change of management), the banks exited the case by selling their claims to Maag Grupp.	N/A	Estonia
Mar-17	Cobalt; Ellex (Raidla); Primus; Sorainen	Primus advised BaltCap on its acquisition of 100% of Sanoma Baltics AS, the operator of the Estonian online classified sites auto24 and Kuldne Bors, from Sanoma Media Finland Oy. Sorainen advised the sellers and Cobalt advised the management of Sanoma Baltics AS on the transaction. Financing for the transaction was partly provided by LHV pension funds, managed by AS LHV Varahaldus, which was advised by Ellex Raidla.	N/A	Estonia
Mar-17	Slaughter and May	Slaughter and May advised Attarat Power company and project sponsors Eesti Energia AS and YTL Power International Berhad on the construction and project financing of a 554MW gross oil shale fired mine mouth power station and open cast oil shale mine in Attarat um Ghudran, Jordan.	USD 1.582 million	Estonia
Mar-17	Cobalt	Cobalt advised the Arvo Pert Centre in Estonia regarding construction procurement for a new building.	EUR 6.69 million	Estonia
Apr-17	Ellex (Raidla)	Ellex Raidla advised Nasdaq Tallinn-listed Harju Elekter on its acquisition of an 80.5% stake in Energo Veritas OU, a company trading in electrical materials and equipment.	N/A	Estonia
Apr-17	Cobalt	Cobalt successfully represented the European Commission in a dispute against the Republic of Estonia in the Court of Justice of the European Union.	N/A	Estonia
Apr-17	Fort	Fort advised Tuleva Fondid AS on its successful application for authorization from Estonia's Financial Supervision Authority for its launch of mandatory pension funds, with simultaneous registration of two second-pillar pension funds.	N/A	Estonia
Apr-17	Tark Grunte Sutkiene	Tark Grunte Sutkiene advised real estate crowdfunding platform EstateGuru on the acquisition of a 4% interest in the company by Helmes, an Estonian IT solutions provider.	N/A	Estonia
Apr-17	Nove; Tark Grunte Sutkiene; Varul	Arsi Pavelts of Nove and Paul Varul from Varul – the Estonian office of Tark Grunte Sutkiene – successfully represented Netica OU before the Estonian Supreme Court in a dispute with Paldiski Logistikapark OU and OU Riigiressursside Keskus involving, according to Nove, "acknowledgement of obligation."	N/A	Estonia
Apr-17	Tark Grunte Sutkiene	Tark Grunte Sutkiene represented Kematex Finance in obtaining creditor and mortgage creditor authorization from the Estonian Financial Supervision Authority.	N/A	Estonia
Apr-17	Cobalt	Cobalt advised venture capital firm Karma Ventures on its investment in Plumbr.	N/A	Estonia
Apr-17	Njord	Njord's Estonian office assisted People Fitness Eesti OU with the opening of its first health club in Tallinn.	N/A	Estonia
Apr-17	Njord	Njord's Estonian office advised AS Testfilm on the acquisition of a business line focusing on the cure of sleeping disorders and the provision of different specialized medical services from Unimed Grupp OU. Rask Attorneys-at-Law advised Unimed Grupp on the deal.	N/A	Estonia
Apr-17	Ellex (Raidla)	Ellex Raidla advised Eesti Gaas on an agreement with the Tallink Group by which Eesti Gaas will provide the Megastar vessel operating between Tallinn and Helsinki with liquified natural gas.	N/A	Estonia
Apr-17	Ellex (Raidla)	Ellex Raidla advised Ramboll Finland Oy on the divestment of its shareholding in Ramboll Environment OU to Eurofins Scientific, made as part of a global transaction between the two companies involving the sale of Ramboll Finland's food and environment testing business.	N/A	Estonia
May-17	Nove; Sorainen	Lawyers from the Nove and Sorainen law firms successfully represented private individual Tarmo Tamm before the Estonian Supreme Court in a dispute involving the liability of a board member.	N/A	Estonia
May-17	Cobalt	Cobalt Estonia advised Laurus S.a.r.l., a joint venture of the Swiss investment company Partners Group and Northern Horizon Capital, on the sale of the Hobujaama 4 office building in Tallinn to Colonna.	N/A	Estonia
May-17	Cobalt	Cobalt advised venture capital firms Karma Ventures and Creathor Venture on a EUR 1.5 million investment in Swedish high-tech startup Adaptive Simulations.	EUR 1.5 million	Estonia
May-17	TGS Baltic	The Estonian office of TGS Baltic represented Kematex Finance on its successful application for creditor and mortgage creditor authorization from the country's Financial Supervision Authority.	N/A	Estonia
May-17	Cobalt	Cobalt advised the Estonian Development Fund and its investment company SmartCap on the transfer of their venture capital direct investment portfolio to private fund manager Tera Ventures.	N/A	Estonia
May-17	Cobalt	Cobalt advised Sten Tamkivi and Silver Keskkula, the founders of the start-up Teleport, on the sale of the company to British technology company MOVE Guides.	N/A	Estonia

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
May-17	Nove	Nove represented the Estonian company OU Hotell Parnu in the Supreme Court of Estonia in a dispute relating to the validity of transactions concluded by a member of its board.	N/A	Estonia
May-17	Glikman Alvin	Glikman Alvin successfully defended writer Kaur Kender against criminal charges of creation and dissemination of child pornography in his work.	N/A	Estonia
May-17	Cobalt	Cobalt Estonia advised a newly launched venture capital fund, Change Ventures, on Estonian law issues related to fund formation and on its first three investments, into Interactio (a Lithuanian startup that provides a simultaneous translation app that fully replaces interpretation hardware for live events), Timbeter (an Estonian startup that offers a smart-device solution for accurate timber measurement and data management), and Guaana (an Estonian startup that provides an online platform for allocating scientific research grants based on peer evaluation).	N/A	Estonia
Jun-17	Cobalt	Cobalt Estonia advised venture capital firm Karma Ventures on its investment in SpectX, a startup founded by former security engineers at Skype and Swedbank that is developing an analytics software solution for rapid processing of unlimited amounts of data.	N/A	Estonia
Jun-17	Leadell (Pilv)	The Leadell Pilv Law Office successfully represented private individual Allan Kiil in a dispute against Tallinna Sadam (Port of Tallinn).	EUR 25,000	Estonia
Jun-17	Ellex (Raidla)	Ellex Raidla advised Endover Kinnisvara on its issuance of EUR 6.5 million notes.	EUR 6.5 million	Estonia
Jun-17	Ellex (Raidla)	Ellex Raidla advised Endover Kinnisvara on its issuance of EUR 6.5 million notes.	EUR 6.5 million	Estonia
Jun-17	Cobalt	Cobalt represented the European Commission in three administrative matters concerning state aid before the Tallinn District Court.	N/A	Estonia
Jun-17	Ellex (Raidla); Kluge; TGS Baltic; Watson Farley & Williams	TGS Baltic, together with Watson Farley & Williams in Germany and Kluge in Norway, advised DVB America N.V. on the restructuring of the credit facility provided for ferry financing between the Estonian mainland and Saaremaa and Hiiumaa islands. Ellex advised Vainamere Liinid OU, the borrower.	EUR 71.5 million	Estonia
Jun-17	Cobalt	Cobalt advised Rubylight on follow-on investment in the Berlin-based social newsfeed app Jodel.	N/A	Estonia
Jun-17	Njord	Njord advised Axioma LT UAB on its acquisition of Aktsiaselts Remeski Keskus.	N/A	Estonia
Jul-17	Primus	Primus advised international logistics and industrial park operator VGP on its EUR 54 million sale of the Nehatu logistics park in Tallinn to East Capital Baltic Property Fund III. Ellex Raidla advised the buyers on the deal, which includes 5 logistics buildings with a total of more than 77,000 square meters of lettable area, and which remains subject to approval by the Estonian Competition Authority.	EUR 54 million	Estonia
Jul-17	Cobalt	Cobalt advised French real estate fund Corum on its EUR 16.7 million acquisition of the Prisma shopping center in Narva, Estonia, from EFTEN, in a deal that marks Corum's first investment in the Baltics.	EUR 16.7 million	Estonia
Jul-17	Cobalt	Cobalt advised venture capital funds Creathor Venture and MTIP (MedTech Innovation Partners) in financing Finnish startup Blueprint Genetics.	N/A	Estonia
Jul-17	TGS Baltic	TGS Baltic reported that the firm successfully represented the Estonian municipalities of Noo and Luunja and the town of Loksa in matters related to the Estonian government's proposal to have them merge.	N/A	Estonia
Jul-17	Cobalt	Cobalt advised Combiwood on its acquisition of Norwegian moldings producer Barkevik.	N/A	Estonia
Jul-17	Cobalt	Cobalt successfully represented the company Empower, the energy and telecommunications infrastructure construction company, in court.	N/A	Estonia
Jul-17	Sorainen	Sorainen advised Estonian wood manufacturing company Ha Serv and its majority owner Livonia Partners' EuVECA in the acquisition of Suomen Lampopuu, a Finnish manufacturer of thermo-treated wood products.	N/A	Estonia
Jul-17	Cobalt	Cobalt advised The Middleby Corporation on its acquisition of Sveba Dahlen Group, a manufacturer of high-quality bakery ovens, baking equipment, and planetary mixers in Northern Europe.	N/A	Estonia
Jul-17	Cobalt	Cobalt advised venture capital funds Creathor Venture and MedTech Innovation Partners on financing the Finnish startup Blueprint Genetics.	EUR 14 million	Estonia
Jul-17	Sorainen	Sorainen Estonia advised Armin Karu, Kaia Karu, Erik Karu, and Ines Karu-Salo on the sale of OU Emahool and its franchise of Mothercare online-store and retail stores in Estonia and Latvia to the owner of Juku children stores, Kotryna OU.	N/A	Estonia
Jul-17	Eversheds	Eversheds Sutherland Ots & Co advised Estonian seafood producer PRFoods on its EUR 14.5 million acquisition of 85% of the John Ross Jr Ltd. and Coln Valley Smokery Limited fish processing companies from the Leigh family.	EUR 14.5 million	Estonia
Aug-17	Leadell (Pilv)	Leadell Pilv represented Urmas Nisuma, one of the owners of the Hotel Parnu, in a dispute with business partner Ado Sepa and OU Linden Hotell, which Sepa controls involving allegations that Sepa and his company had taken over effective control of Hotel Parnu from Nisuma and left him out of both the profits and day-to-day business of the hotel.	N/A	Estonia
Aug-17	Cobalt	Cobalt reported that it and Baker McKenzie have been chosen as legal advisor to the Port of Tallinn's on its initial public offering.	N/A	Estonia
Aug-17	Cobalt	Cobalt Estonia advised ride-hailing platform Didi Chuxing on its investment in Estonian-based transport app Taxify.	N/A	Estonia
Aug-17	Hedman Partners	Hedman Partners acted as a collateral agent in a EUR 6.5 million bond issue financed entirely through the capital markets, with more than 50 Baltic investors taking part.	EUR 6.5 million	Estonia
Aug-17	Hedman Partners	Hedman Partners advised a majority shareholder of Fusion Varahalduse AS on its merger with United Finance, a financial institution in the Finnish capital.	N/A	Estonia
Aug-17	Primus	Primus advised a joint venture of Lumi Capital and LHV pension funds on their July 2017 entrance into a transaction with a joint venture of Hepsor Kinnisvara and Tolaram Group to develop and acquire two apartment buildings in the new Sitsi Ounaaed development in the Pelgulinn district of Tallinn.	N/A	Estonia
Aug-17	Cobalt	Cobalt advised AS Ekspress Grupp on its foundation of a new affiliated company, OU Kinnisvarakeskkond, which will develop a new real estate portal.	N/A	Estonia
Sep-17	Rask	Rask Attorneys-at-Law advised on the establishment of a cultural center in Narva, Estonia.	N/A	Estonia
Sep-17	Cobalt	Cobalt advised on the initial coin offering of Robot Vera.	N/A	Estonia

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Sep-17	Cobalt	Cobalt Estonia advised Aktiaselts DNB Pank, a subsidiary of Norway's DNB Bank ASA, on its application for an additional credit institution authorization from the European Central Bank and the Estonian Financial Supervision Authority.	N/A	Estonia
Sep-17	TGS Baltic	TGS Baltic advised Bulgarian crowdfunding platform IUVO on its obtaining of credit intermediary authorization from the Estonian Financial Supervision Authority.	N/A	Estonia
Sep-17	Ellex (Raidla)	Ellex Raidla represented media group AS Ekspress Grupp in a dispute with Grupivara OU involving the approval of AS Ekspress Grupp's annual reports.	N/A	Estonia
Sep-17	TGS Baltic	TGS Baltic represented the Estonian Center Party in a dispute in the arbitration court of the Estonian Chamber of Commerce and Industry over the lawfulness of EUR 730,000 guarantee letters by a former Secretary General issued to the party's campaign manager, advertising agency Midfield.	EUR 730,000	Estonia
Sep-17	Primus	Primus advised a joint venture of Lumi Capital and LHV pension funds on a July 2017 agreement with a joint venture of Hepsor Kinnisvara and Tolaram Group to develop and acquire two rental apartment buildings in the Pelgulinn district of Tallinn.	N/A	Estonia
Sep-17	Cobalt; Rask	Cobalt advised longtime client Alexela Oil on its acquisition of Euro Oil's 24 petrol stations in Estonia. The sellers on the share deal were advised by Rask.	N/A	Estonia
Oct-17	Ellex (Raidla)	Ellex Raidla advised recruitment platform Jobbatical on its USD 4 million series A round led by Japan-based Mistletoe Inc, with participation from Union Square Ventures (U.S.), AirTree Ventures (Australia), and Tera Ventures (Estonia).	USD 4 million	Estonia
Oct-17	TGS Baltic	TGS Baltic assisted Austrian headquartered Ascalon Holding GmbH in acquiring a 47% ownership in Finnish Scancerco Oy, a wholesale company for door, window and building industry.	N/A	Estonia
Oct-17	Law Firm Teder; TGS Baltic; Sorainen	TGS successfully represented Estonia's Hiiu County Government in administrative court in three disputes regarding spatial plans providing general conditions for establishing offshore wind farms. Sorainen represented the wind farm developer Nelja Energia AS in the dispute while Law Firm Teder represented the opposing party, non-profit organization Hiiu Tuul.	N/A	Estonia
Oct-17	Cobalt	Cobalt advised Patria OYJ on its acquisition of 50.1% of Milrem LCM OU, the largest defense maintenance contractor in Estonia. Patria is partly owned by the State of Finland.	N/A	Estonia
Oct-17	Cobalt	Cobalt advised Karma Ventures on its investment in AppGyver, a provider of innovative app development tools founded in 2010 with offices in the USA and Finland.	N/A	Estonia
Nov-17	Ellex (Raidla)	Ellex Raidla advised Stora Enso on the sale of 100% of its shares in Puumerkki Oy and Puumerkki AS to Mimir Invest AB.	N/A	Estonia
Nov-17	TGS Baltic	TGS Baltic successfully represented Estonia's Hiiu County Government in administrative court in three disputes regarding spatial plans providing general conditions for establishing wind farms.	N/A	Estonia
Nov-17	Ellex (Raidla)	Ellex Raidla advised EFTEN Real Estate Fund III AS, a public closed alternative investment fund, on its public offering, totaling EUR 3.5 million, with a bid price of EUR 14 per share.	EUR 3.5 million	Estonia
Nov-17	Nove	The Nove law office reported that it has been selected by Estonia's Ministry of Defense and Ministry of the Interior to prepare a "Legal Analysis of Supplies" report.	N/A	Estonia
Nov-17	Nove	The Nove law office and Estonia's Center for Applied Research were selected to prepare a "Study to Map Environmental Field Corruption Risks and Measures to Prevent Corruption and Fraud" report by the country's Ministry of the Environment.	N/A	Estonia
Nov-17	Cobalt; Ellex (Raidla)	Cobalt advised BPM Capital on financing for Tahe Outdoors' investment in German kite surf engineering company Hiss-Tec. Ellex Raidla advised Tahe Outdoors on its investment.	N/A	Estonia
Nov-17	Cobalt	Cobalt advised venture capital firm Karma Ventures on its investment in Minut, Inc., a Scandinavian startup that has developed and is promoting Point, a new platform that lets homeowners connect over the Internet to their home security system.	N/A	Estonia
Dec-17	Cobalt	Cobalt advised venture capital fund Change Ventures on its investment in Festivality, a platform for bringing events onto mobile devices.	N/A	Estonia
Dec-17	Cobalt	Cobalt advised AS Ekspress Grupp on its EUR 750,000 investment into Zlick LTD.	EUR 750,000	Estonia
Dec-17	Ellex (Raidla)	Ellex Raidla advised Estonian start-up ZeroTurnaround on the sale of the business to Rogue Wave Software, Inc.	N/A	Estonia
Dec-17	Ellex (Raidla); TGS Baltic	TGS Baltic advised AK Systems on the sale of its IT services business to Telia Estonia. Ellex advised the buyer.	N/A	Estonia
Dec-17	TGS Baltic	TGS Baltic advised Admiral Markets on its public bond issue of up to EUR 7 million.	EUR 7 million	Estonia
Dec-17	Cobalt	Cobalt advised Finnish company Live Nation Finland Oy on its acquisition of the remaining 49% of OU Live Nation Baltics, giving it sole ownership of the company.	N/A	Estonia
Mar-17	Tark Grunte Suktieni	Tark Grunte Suktieni advised 1Home Group AS on its acquisition and takeover of management of a student hotel in Riga and EUR 8.4 million financing from AS DNB Banka for the expansion of its business of providing rental housing for students in the Baltics and Poland.	EUR 8.4 million	Estonia; Latvia
Jun-17	Primus; White & Case	Primus advised AS Lauma International on its acquisition of Felina International AG, the parent company of the German-based lingerie group, from the Palero investment fund. White & Case Frankfurt advised the sellers on the deal.	N/A	Estonia; Latvia
Jul-17	Eversheds	Eversheds Sutherland Bitans in Latvia and Eversheds Ots & Co in Estonia have represented the Republic of Estonia (in the form of the Estonian Road Administration) in connection with the recognition and enforcement of an Estonian arbitral award in Latvia against a prominent Latvian road construction company, recovering EUR 4.6 million for their client in the process.	EUR 4.6 million	Estonia; Latvia
Jul-17	Cobalt	Cobalt advised Korona Invest Fund on Estonian and Latvian aspects of its investment in digital agency Wunder.	N/A	Estonia; Latvia
Oct-17	Primus	Primus advised Madara Cosmetics, the Latvian manufacturer of natural and organic cosmetics, on its share offering to investors in Latvia and Estonia, with the subscription period lasting between October 16 and November 3.	N/A	Estonia; Latvia

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Jan-17	TGS Baltic	TGS Baltic assisted General Electric Technology GmbH with the re-registration of its intellectual property portfolio (including five patents) from Alstom Technology Ltd to General Electric Technology GmbH.	N/A	Estonia; Latvia; Lithuania
Jan-17	BA-HR; Cobalt; Dittmar & Indrenius; Ellex (Klavins); Ellex (Valiunas); Gorrissen Federspiel; Hansen Law; Husch Blackwell; Lindahlhas; Mannheimer Swartling; Michelmores; Pinsent Masons; Roschier Attorneys; Sorainen; Weil, Gotshal & Manges; White & Case	Sorainen, Ellex Valiunas, Ellex Klavins, and Cobalt advised on Baltic elements of the acquisition by AMC Entertainment Holdings, Inc. of Nordic Cinema Group Holding AB from Bridgepoint and Bonnier Holding. Sorainen advised AMC, working alongside Pinsent Masons, Husch Blackwell, Weil, Gotshal & Manges, and Lindahlhas. In addition to Valiunas Ellex, Klavins Ellex, and Cobalt, the sellers were advised by Mannheimer Swartling, White & Case, Dittmar & Indrenius, BA-HR, Gorrissen Federspiel, Roschier Attorneys, Hansen Law, and Michelmores.	USD 929 million	Estonia; Latvia; Lithuania
Feb-17	Cobalt; Ellex (Klavins); Ellex (Raidla); Ellex (Valiunas)	Ellex advised European vending and coffee services company Selecta Group on the sale of its Baltic subsidiaries to BaltCap Private Equity Fund II, managed by BaltCap. Cobalt advised BaltCap on the deal.	N/A	Estonia; Latvia; Lithuania
Feb-17	Sorainen	Sorainen has updated and supplemented transfer pricing documentation for Bridgestone Baltics regarding transactions undertaken in the Baltics in 2014 and 2015.	N/A	Estonia; Latvia; Lithuania
Feb-17	Glimstedt; Motieka & Audzevicius	Motieka & Audzevicius advised the Publicum Group, a Lithuanian communication services provider, on its pan-Baltic merger with the Idea Group. Glimstedt advises shareholder of UAB ADCOM, one of the leading media agencies in Lithuania, on all legal issues related to this transaction.	N/A	Estonia; Latvia; Lithuania
Feb-17	Baker McKenzie; Ellex	Ellex advised European vending and coffee services company Selecta Group on the sale of its Baltic subsidiaries to BaltCap Private Equity Fund II, managed by BaltCap. Cobalt advised BaltCap on the deal, which remains subject to the approval of the competition authorities. The transaction price was not disclosed.	N/A	Estonia; Latvia; Lithuania
Mar-17	Allen & Overy; Cobalt; Hamilton; Mannheimer Swartling; Sorainen	Working alongside global counsel Mannheimer Swartling, Sorainen advised Providence Equity Partners on the acquisition of the Baltic businesses of Swedish media holdings Modern Times Group. Allen & Overy advised Providence on financing for the acquisition. Cobalt – working alongside Sweden's Hamilton law firm – advised the Modern Times Group on the deal.	EUR 115 million	Estonia; Latvia; Lithuania
Mar-17	Bird & Bird; Cobalt; Ellex (Raidla); Primus	Cobalt advised Santa Monica Networks Group on the sale of its Estonian and Finnish subsidiaries to the Elisa Corporation telecommunications company and its Latvian and Lithuanian subsidiaries to Livonia Partners. Bird & Bird advised the Elisa Corporation and Ellex Raidla advised Livonia Partners on the transaction. Primus represented the minority shareholder of SIA Santa Monica Networks.	N/A	Estonia; Latvia; Lithuania
Apr-17	Sorainen	Sorainen advised Ringier Axel Springer Media AG on Estonian law aspects of its acquisition of CV Keskus, an operator of the Estonian cvkeskus.ee, Latvian cvmarket.lv, and Lithuanian cvmarket.lt job classified sites.	N/A	Estonia; Latvia; Lithuania
Jun-17	Ellex; Sorainen	Sorainen advised CPA:17-Global on the acquisition of a 70% position in a joint venture with Baltic Retail Properties. Ellex advised Baltic Retail Properties on the deal. The portfolio includes eighteen retail stores and one logistics facility in locations throughout Lithuania, Estonia, and Latvia. The assets are leased on a long-term basis to Kesko Senukai, a prominent do-it-yourself retailer in the Baltic States.	EUR 127 million	Estonia; Latvia; Lithuania
Jul-17	Deca Legal; Sorainen	Sorainen Estonia advised NEFCO, an institution established by the five Nordic countries to finance green investment projects in Eastern Europe, on its subscription agreement with BaltCap for a EUR 3 million equity investment in the EUR 100 million BaltCap Infrastructure Fund, which will focus primarily on investments related to renewable energy, energy efficiency, and transport, as well as social infrastructure projects in Estonia, Latvia, and Lithuania. BaltCap was advised by the Deca Legal law firm.	EUR 3 million	Estonia; Latvia; Lithuania
Aug-17	Sorainen	Sorainen advised French payments company Worldline on its acquisition of payment processors First Data Lietuva, First Data Latvia, and First Data Eesti.	N/A	Estonia; Latvia; Lithuania
Aug-17	TGS Baltic	TGS Baltic's Latvia office assisted Clear Channel International BV with due diligence of Clear Channel's subsidiaries in Latvia, Estonia, and Lithuania.	EUR 150 million	Estonia; Latvia; Lithuania
Sep-17	Sorainen	Sorainen advised Nasdaq on the merger of the central securities depositories of Latvia, Lithuania, and Estonia into the Latvian entity Nasdaq CSD SE and its obtaining of a license to operate under the new EU regime introduced by Central Securities Depositories Regulation No. 909/2014.	N/A	Estonia; Latvia; Lithuania
Oct-17	Cobalt; Sorainen	Sorainen advised Nordea on the October 1, 2017 combination of its Baltic operations with those of DNB to create Luminor. Cobalt advised DNB on the deal.	N/A	Estonia; Latvia; Lithuania
Oct-17	Cobalt; Sorainen	Sorainen advised Finland-based Oriola on the sale of its Baltic business to Oribalt Group, controlled by the former management of Oriola's Baltic subsidiaries. Cobalt advised the buyers on the deal.	N/A	Estonia; Latvia; Lithuania
Nov-17	Cobalt; Ellex (Raidla)	Ellex Raidla and Cobalt worked alongside Taaleri Capital in advising the management of Oriola Baltic in their August 14, 2017 buyout of the company's five Baltic subsidiaries, the reorganizing of the subsidiaries in Estonia, Latvia, and Lithuania under a new Latvian parent company, SIA Oribalt Group, and the transaction financing.	N/A	Estonia; Latvia; Lithuania
Nov-17	Russel Bedford (Seller's lawyer), NOBLES Ukraine, Ellex (Buyers local counsels), Stelios Americanos (Cyprus)	Noerr advised on the acquisition of 51% shares (with a call option to acquire all shares) in Timex Card - a Polish company acting as a franchise partner and distributor of UTA service cards for car fleets issued by UNION TANK Eckstein - the Target's business activity was spun-off from Timex S.A., controlled by Cypriot holding Skłodowski Holdings Limited and includes business in Poland as well as in Ukraine and the Baltics (operated via branches and subsidiaries). Russel Bedford (Seller's lawyer), NOBLES Ukraine, Ellex (Buyers local counsels), Stelios Americanos (Cyprus)	N/A	Estonia; Latvia; Lithuania; Poland; Ukraine;

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Dec-16	Ellex (Raidla); Fort; Primus	Primus advised Polaris Invest on its EUR 83.6 million cash acquisition of a 63% stake in AS Starman from East Capital Explorer. The transaction was financed by Elisa, which also agreed to purchase Starman's Estonian operations from Polaris for EUR 151 million in cash. Elisa was represented by Fort, with both East Capital Explorer and Starman represented by Raidla Ellex.	EUR 208 million	Estonia; Lithuania
Feb-17	Cobalt; Ellex (Klavins); Ellex (Raidla); Ellex (Valiunas); Sorainen	Ellex Raidla, Ellex Valiunas, and Ellex Klavins advised Kesko on the sale of a 45% interest in its Baltic machinery trade subsidiaries to DAVA Agravis Machinery Holding A/S, a subsidiary of Denmark's Agro group. Sorainen advised the buyer on its acquisition in Lithuania. Cobalt advised DAVA Agravis Machinery Holding.	EUR 21 million	Estonia; Lithuania
Jun-17	Ellex (Raidla); Ellex (Valiunas); TGS Baltic	TGS Baltic acted as a collateral agent and as a certified advisor during the bond issuance of UPP & Co Kauno 53 OU, an Estonian SPV (special-purpose vehicle) founded by United Partners Property, and admission to trading on the Nasdaq Baltic First North market by Nasdaq Tallinn Ellex in Estonia and Lithuania advised the issuer.	EUR 4.7 million	Estonia; Lithuania
Jun-17	Ellex (Raidla); Ellex (Valiunas)	Ellex Raidla and Ellex Valiunas advised United Partners in preparation for its EUR 4.7 million bond issuance.	EUR 4.7 million	Estonia; Lithuania
Jul-17	Cobalt; Primus	Primus advised Polaris Invest and Com Holding, the shareholders of Cgates, the second largest cable operator in Lithuania, on the sale of a stake in the company to Livonia Partners. Cobalt advised Livonia Partners on the transaction, which is awaiting regulatory approval.	N/A	Estonia; Lithuania
Jul-17	Cobalt; TGS Baltic	TGS Baltic advised Baltic pension fund manager LHV Pension Funds on its investment in Cgates, a Lithuanian provider of cable television and Internet services, made as part of a consortium with partners Livonia Partners and Ambient Sound Investments. Cobalt represented Livonia Partners.	N/A	Estonia; Lithuania
Dec-17	Cobalt	Cobalt advised venture capital firm Karma Ventures on its investment in Vilnius-based CGTrader.	N/A	Estonia; Lithuania
Jul-17	Linklaters	Linklaters Warsaw advised gategroup, an independent provider of services to the travel industry, on the sale of its EuroShop stores, based at airports and ferries in Poland and Estonia, to Lagardere Travel Retail. Radzikowski Szubielska reportedly advised the buyers on the deal.	N/A	Estonia; Poland
Mar-17	Cobalt; Wolf Theiss	Cobalt advised Fitek on its acquisition of Slovakian financial technologies company SmartPost. Wolf Theiss covered Slovakian law aspects of the transaction.	N/A	Estonia; Slovakia
Jan-17	Ince & Co; Norton Rose Fulbright; Papadimitriou	Ince & Co advised GasLog Ltd. on its acquisition a 20% shareholding in Gastrade S.A. A.S. Papadimitriou in Athens provided Greek law advice to GasLog, and Norton Rose Fulbright advised Gastrade.	N/A	Greece
Mar-17	Norton Rose Fulbright; Watson Farley & Williams	Norton Rose Fulbright advised Alpha Bank on the EUR 33.7 million non-recourse financing of a 33.3MW onshore wind power project developed by Goritsa Aiolos Energy S.A., a company of Eren Groupe, in Viotia, Greece. Watson Farley & Williams advised Goritsa Energy on the financing.	EUR 33.7 million	Greece
Apr-17	Freshfields	Freshfields Bruckhaus Deringer advised Fraport AG Frankfurt Airport Services Worldwide and the Copelouzos Group on the EUR 1 billion financing of the operating concessions to run a total of 14 regional airports in Greece.	EUR 1 billion	Greece
May-17	Drakopoulos	Drakopoulos advised Kiron Interactive on a series of corporate and financing matters related to its participation in a Cypriot joint venture with Vermantia Plus.	N/A	Greece
May-17	Kyriakides Georgopoulos	Kyriakides Georgopoulos advised Cookpad International LTD on its acquisition of Greece's Sintages tis Pareas online recipe contents business.	N/A	Greece
Jun-17	Drakopoulos	Drakopoulos advised the Sword Group, an international consulting company, on all tax matters related to the purchase of shares in PLEFSYS and on the appointment of a tax representative of the company in Greece.	EUR 0.5 million	Greece
Jun-17	Kyriakides Georgopoulos	Kyriakides Georgopoulos advised the National Bank of Greece on a Public Private Partnership project for the development, design, financing, construction, and operation of a solid waste treatment plant at Serres, in Northern Greece, awarded to the consortium of Archiron Group NV, Intrakat Constructions S.A., and Envitec S.A. The consortium was advised by Bernitsas.	EUR 37 million	Greece
Jul-17	A.S. Papadimitriou; Bernitsas Law; Freshfields	A.S. Papadimitriou has acted as local counsel to EXIN Financial Services Holding B.V. on its EUR 718 million acquisition of a 75% stake in insurer Ethniki Hellenic General Insurance S.A. from the National Bank of Greece. Bernitsas Law and Freshfields advised the NBG on the transaction, which remains subject to customary approvals.	EUR 718 million	Greece
Jul-17	Zepos & Yannopoulos	Zepos & Yannopoulos, working alongside Shearman Sterling, has acted as Greek legal counsel to Attica Bank SA, a Greek medium size bank, on the securitization of non-performing loans and future receivables from the EUR 1.3 billion sale of real estate. The portfolio was sold to a Luxembourg SPV against issuance of EUR 525 million senior notes and EUR 806.2 million junior notes. All the notes were initially subscribed by Attica Bank, which will also act as interim servicer of the portfolio.	EUR 1.3 billion	Greece
Aug-17	Norton Rose Fulbright	Norton Rose Fulbright advised the Hellenic Republic on the ownership unbundling of the Greek power grid operator, ADMIE, from the Public Power Corporation, and the partial privatization of ADMIE through the sale of a 24% interest to the State Grid Corporation of China.	EUR 623,2 million	Greece
Sep-17	Drakopoulos	Drakopoulos Greece advised Hellenic Petroleum Group of Companies with respect to the group's compliance with the General Data Protection Regulation.	N/A	Greece
Nov-17	Kyriakides Georgopoulos	Kyriakides Georgopoulos assisted the Frigoglass group on the completion of its debt and capital restructuring process.	N/A	Greece
Nov-17	Norton Rose Fulbright	Norton Rose Fulbright advised Alpha Bank on its second shipping securitization, which raised USD 250 million. The transaction was arranged and financed by Citi.	USD 250 million	Greece
Nov-17	AP Legal; DLA Piper	DLA Piper advised Kerzner International Holdings Limited on its joint venture with private equity firm Dolphin Capital Partners and Dolphin Capital Investors for the development and management of a luxury tourism project on the Cycladic island of Kea. Local input was provided by AP Legal in Greece and L Papaphilippou & Co LLC in Cyprus.	N/A	Greece
Nov-17	Kyriakides Georgopoulos	The Kyriakides Georgopoulos Law Firm acted as Greek law counsel to the EBRD in relation to the EUR 150,000,000 loan agreement entered into by (among others) the EBRD as lender, Cosmote Mobile Telecommunications S.A. as borrower, and Hellenic Communications Organization S.A. as guarantor.	EUR 150 million	Greece
Dec-17	Drakopoulos	Drakopoulos advised the Hellenic Petroleum Group of Companies regarding the group's compliance with the General Data Protection Regulation (GDPR).	N/A	Greece
Dec-17	Drakopoulos	Drakopoulos advised WGC LLC on a EUR 3 million purchase and operation of an olive oil factory in Greece.	EUR 3 million	Greece

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Dec-17	Kyriakides Georgopoulos; Norton Rose Fulbright	Kyriakides Georgopoulos announced that it acted as Greek law counsel to a consortium of lenders consisting of Alpha Bank, Piraeus Bank and HSBC London Plc, Greek Branch for the refinancing of the McArthurGlen Designer Outlet in Athens. Norton Rose Fulbright acted as the lenders' English law counsel.	N/A	Greece
Mar-17	Drakopoulos	Drakopoulos advised Yalco, a major Greek distributor of household goods and hotel equipment listed on the Athens Stock Exchange, on the EUR 1.9 million sale of its 100% Romanian subsidiary to a Cypriot purchaser.	EUR 1.9 million	Greece; Romania
Aug-17	Leroy si Asociatii; Norton Rose Fulbright	Leroy si Asociatii advised Societe Generale on Romanian law matters related to the delivery of one bulk carrier vessel, the acquisition of which was partially financed by a syndicated loan facility made available by Societe Generale and other lenders to Angelicoussis Shipping Group companies. Norton Rose Fulbright Greece advised the other groups of lenders.	N/A	Greece; Romania
Mar-17	Drazic, Beatovic & Stojic; Holman Fenwick Willan; White & Case; Zivkovic Samardzic	Holman Fenwick Willan and Zivkovic Samardzic advised Serbian industrial conglomerate MK Group on the proposed acquisition by its subsidiary AIK Banka of Alpha Bank A.E.'s Serbian subsidiary. Alpha Bank was advised by White & Case and Drazic, Beatovic & Stojic on the transaction. Financial details were not disclosed.	N/A	Greece; Serbia
Aug-17	BDK Advokati; Moussas & Partners; Three Crowns LLP	BDK Advokati, Three Crowns LLP, and Moussas & Partners successfully represented Greek investor Mytilineos in an investment arbitration against the Serbian state.	USD 40 million	Greece; Serbia
Feb-17	Estudio Olaechea; Noerr; Moroglu Arseven; Zepos & Yannopoulos	Noerr, Zepos & Yannopoulos, and Moroglu Arseven advised Daimler AG on the acquisition by subsidiary Intelligent Apps GmbH – provider of the e-hailing app mytaxi – of Taxibeat, the Greek app-based taxi booking company. Daimler was also advised by Estudio Olaechea in Peru.	N/A	Greece; Turkey
Apr-17	Freshfields; Naschitz, Brandes, Amir & Co.; Papadimitriou; Turunc	Turunc provided Turkish legal advice and the Kyriakides Georgopoulos Law Firm acted as Greek legal advisor to Israel's Rivulus Irrigation Ltd. in relation to its acquisition of 100% of the shares in the Greek company Eurodrip SA from US fund Paine Schwartz Partners, LLC. Israel's Naschitz, Brandes, Amir & Co. was lead counsel for the buyers, while Freshfields Bruckhaus Deringer and A. S. Papadimitriou advised the sellers.	N/A	Greece; Turkey
Jan-17	Baker McKenzie	Baker McKenzie's Kyiv office advised Eurobank Ergasias S.A., one of the largest banks in Greece, on the sale of its Ukrainian subsidiary, Universal Bank, to Ukraine's TAS Group industrial group, which owned by Ukrainian businessman Sergiy Tigipko.	N/A	Greece; Ukraine
Dec-16	Ban, S.Szabo & Partners; CHSH Cerha Hempel Spiegelfeld Hlawati	CHSH advised Evobus GmbH and Evobus Kft. on the supply of 31 buses for the purposes of public transport in Budapest. Ban, S.Szabo & Partners acted as the advisor to the transport services provider.	EUR 9.35 million	Hungary
Jan-17	Nagy es Trocsanyi	As counsel of the Hungarian State, Nagy es Trocsanyi worked from 2012-2017 on the repatriation of the Sevso treasures, a hoard of silver objects from the late Roman Empire, to Hungary.	EUR 43.5 Million	Hungary
Jan-17	Nagy es Trocsanyi	Nagy es Trocsanyi successfully represented the Hungarian subsidiary of YARA International ASA in its claim for compensation of damages originating from defective performance.	N/A	Hungary
Jan-17	CHSH Cerha Hempel Spiegelfeld Hlawati	CHSH advised NIF Nemzeti Infrastruktura Fejlesztő Zrt. on the design, development, and construction sections M0 28+856 – 73+235 km of Hungary's M4 expressway.	EUR 232.2 million	Hungary
Jan-17	Baker McKenzie; Hogan Lovells	Hogan Lovells reported that it achieved a victory for Edenred in its ICSID arbitration against Hungary, with the Tribunal ruling in favor of Edenred and ordering Hungary to pay around EUR 23 million, plus interest. Baker McKenzie represented Hungary in the arbitration.	EUR 23 million	Hungary
Jan-17	Kinstellar	Kinstellar advised on the sale of the Office Garden 1 building to FLE GmbH, part of the French LFPI group.	N/A	Hungary
Jan-17	Dentons; NGYL Partners	Dentons advised Skanska on the sale of the Nordic Light office complex in Budapest to Erste Alapkezelő Zrt, a subsidiary of Erste Asset Management GmbH. NGYL Partners advised Erste on the deal.	N/A	Hungary
Jan-17	Kinstellar; Noerr	Kinstellar advised Prologis (on behalf of Prologis European Properties Fund II) on its acquisition of the M0 Central Business Park, located at Szigetszentmiklós on the M0 ring road around Budapest, from the Logidune Kft. logistics real estate developer. Noerr advised Logidune on the deal.	N/A	Hungary
Jan-17	CMS; Clifford Chance; Dechert; Dentons; Lakatos Kovas & Partners; Neocleous; White & Case	CMS Cameron McKenna advised the China CEE Investment Co-operation Fund, advised by CEE Equity Partners, on its acquisition of 99.9% of Magyar Telecom B.V.'s holdings in the Invitel Group. Dechert involved Magyar Telecom on the deal. White & Case, Dentons, and Neocleous advised on the financing of the transaction.	EUR 202 million	Hungary
Feb-17	CHSH Cerha Hempel Spiegelfeld Hlawati	CHSH represented Phoenix Pharma Zrt. (a major Hungarian healthcare provider) as plaintiff in two lawsuits concerning the liquidation of its customers. The purpose of the lawsuits was to establish the liability of the customers' managing directors and "shadow" directors for decreasing the value of the customers' assets.	EUR 1.3 million	Hungary
Feb-17	CMS; Jeantet	Jeantet advised Orbis, a unit of the French group Accor, in a buyback transaction involving five hotels in downtown Budapest operating under Accor brands from Erste Group Immorent Holding GmbH. CMS advised Erste Group Immorent on the deal.	EUR 64.3 million	Hungary
Feb-17	CHSH Cerha Hempel Spiegelfeld Hlawati	CHSH Dezso & Partners advised Domper Kft. and Subterra a.s. in an investigation launched by the Hungarian Competition Authority concerning an alleged restrictive agreements involving the construction of Hungary's M4 motorway.	N/A	Hungary
Feb-17	Weil, Gotshal & Manges	Weil represented MOL in its acquisition of a majority interest in the OT Industries Group, which Weil describes as "a key market participant of the Central and Eastern European oil and gas industry with its main profile in EPC (Engineering, Procurement, Construction) project implementation." The transaction, which also involved a joint venture arrangement between MOL and the minority shareholder, closed on January 31, 2017.	N/A	Hungary
Feb-17	CMS; Dentons	CMS advised Futureal, Hungary's largest real-estate developer, on its acquisition of the Sasad Resort residential development in the Buda hills area of Budapest from GTC. Dentons advised the sellers on the deal.	N/A	Hungary
Feb-17	Oppenheim; Ormos Law Firm	Oppenheim advised Skanska on its December 2016 agreement to lease a 17,300 square meter space in its Mill Park complex in Budapest to IT Services Hungary, the largest ICT employer of Hungary, starting in Q2 2018. The Ormos Law Firm advised ICT Services Hungary on the deal, which Oppenheim claims was "the second biggest office leasing transaction in Hungary in 2016."	N/A	Hungary

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Feb-17	Szabo Kelemen & Partners; VJT & Partners	Szabo Kelemen & Partners (SKP) advised CarNet Invest Zrt. on its acquisition of Auto-Fort group from C.P Holding and Interag. The sellers were advised by VJT & Partners on the deal, which was approved by the Hungarian Competition Authority at the beginning of January and closed this month.	N/A	Hungary
Feb-17	Schoenherr	Schoenherr advised Agro Sittara on the acquisition of an agricultural enterprise in Hungary and its consolidation with the company's existing agricultural enterprise.	N/A	Hungary
Feb-17	CMS	CMS advised the Belgian real estate developer Atenor on the sale of Building A in the Vaci Greens complex in Budapest.	N/A	Hungary
Feb-17	DLA Piper	DLA Piper advised NXP Semiconductors on transferring the assets of NXP Semiconductors Hungary Ltd. as a part of the global divestment of Nexperia from NXP to a consortium of financial investors.	N/A	Hungary
Mar-17	Kinstellar	Kinstellar assisted Rubik Ventures (Luxembourg) on its sale of the SPV owning an office building in Budapest to Videoton Group. The property, located at 30 Bocskai St., in Budapest's 11th district, is 5,000 square meters and is fully leased to Colas Hungaria Zrt.	N/A	Hungary
Mar-17	CMS	CMS advised the John Laing Group plc. on its sale of a 30% stake in Mecsek Autopalya Koncesszios Zrt., the Hungary-based highway concession company, to Strabag AG and Intertoll Europe Zrt.	EUR 26.2 million	Hungary
Mar-17	CHSH Cerha Hempel Spiegelfeld Hlawati; Lehoczky, Muszka es Szelei	CHSH Budapest advised Vienna-based investment manager GalCap Europe on its acquisition of a renovated palais in the center of Budapest under its Eastern European mandate for an individual fund of a German pension scheme managed by Institutional Investment Partners. Lehoczky, Muszka es Szelei advised the unidentified private investor.	N/A	Hungary
Mar-17	CMS; PwC Legal	CMS Budapest advised Balbec Capital LP and APS Holding on the financing and acquisition of a non-performing loan portfolio of residential mortgages from UniCredit. PwC Legal advised UniCredit on the deal.	EUR 139 million	Hungary
Mar-17	Sar & Partners	Sar & Partners advised Hungarian hotel chain management companies responsible for the Prestige, Continental, and Boutique Hotels Budapest****Superior in several trademark infringement proceedings in Hungary initiated by or against the fast fashion company, Industria de Diseno Textil S.A., holder of the international and European Union "ZARA" trademarks. The subject of these proceedings was the use of the logo by the hotel chain management companies in connection with services of four stars superior premium hotels.	N/A	Hungary
Mar-17	DLA Piper	DLA Piper advised OTP on the acquisition of the third building of the Vaci Greens campus in Budapest.	N/A	Hungary
Apr-17	Nagy es Trocsanyi	Nagy es Trocsanyi successfully represented Invivo Group on tax consequences (VAT) of product distribution.	HUF 1.2 Billion	Hungary
Apr-17	CHSH Cerha Hempel Spiegelfeld Hlawati	CHSH advised NIF Nemzeti Infrastruktura Fejleszto Zrt. on the design and construction of the track side system and ETCS 2 system of the rail way track between Kelenfold and Szazhalombatta in Hungary.	EUR 53.8 million	Hungary
Apr-17	CHSH Cerha Hempel Spiegelfeld Hlawati	CHSH provided legal advice to Modine Europe GmbH regarding the development of a new production hall in Mezokovesd, Hungary.	EUR 5 million	Hungary
Apr-17	DLA Piper	DLA Piper advised OTP Property Fund on the acquisition of Nokia Sky Park in Budapest, which has more than 25,000 square meter of gross leasable area and a 460-space parking garage.	N/A	Hungary
Apr-17	Jalsovsky Law Firm; Szecsenyi	Szecsényi & Partners advised Wing Zrt. on the sale of the South Pest Business Park logistics facility to Diofa Asset Management. The Jalsovszky Law Firm advised the buyers on the deal.	N/A	Hungary
Apr-17	bpv (Jadi Nemeth)	The bpv Jadi Nemeth firm in Budapest reported that the Court of Justice of the European Union has published the Opinion of Advocate General Szpunar in case C-49/16 Unibet International confirming the arguments made by the firm in Luxembourg.	N/A	Hungary
Apr-17	HP Legal	HP Legal advised Raiffeisen Bank Ltd. on its provision of a refinancing credit facility and an additional working capital facility to Profirent (a large Hungarian building equipment rental company).	EUR 15 million	Hungary
Apr-17	CMS	CMS advised DEKRA on the direct acquisition of VEIKI-VNL Kft., a company which delivers laboratory services and product testing in the high voltage electricity industry.	N/A	Hungary
Apr-17	Kinstellar	Kinstellar's Budapest and Prague offices advised M7 Real Estate on its EUR 68.5 million senior debt facility from Starwood European Real Estate Finance and on its acquisition of Aerozone Logistics Park in Budapest from CA Immo Group and Union Invest.	EUR 68.5 million	Hungary
May-17	CHSH Cerha Hempel Spiegelfeld Hlawati	CHSH advised Dalex Alkotomuvesz Kft. with regard to the lease of a hostel located in the center of Budapest with a net floor area of approximately 2,000 square meters.	N/A	Hungary
May-17	CMS; DLA Piper	CMS Budapest advised the Futureal Group on the sale of the Skypark office building in the center of Budapest and the Sziget Centre shopping mall on the city's outskirts to the OTP Property Investment Fund. DLA Piper advised the OTP Prime Property Investment Fund on its acquisition of the Skypark office building.	N/A	Hungary
May-17	CHSH Cerha Hempel Spiegelfeld Hlawati	CHSH advised CA Immo and Union Investment on the sale of the Aerozone logistics center in the suburbs of Budapest to the M7-managed fund M7 CEREF I.	N/A	Hungary
May-17	CMS; Lakatos Koves & Partners	CMS Budapest represented BlackRock in leasing a 3,500 square meter space at GTC White House, an office building being developed by GTC Hungary and due for completion in Q1 2018. Lakatos Koves & Partners advised GTC Hungary on the deal.	N/A	Hungary
May-17	Szecsényi	The Szecsényi law firm advised a fund managed by CBRE Global Investors on its sale of the Liget Center in Budapest to M7 Real Estate, acting on behalf of its first Central European fund for third party investors, M7 Central European Real Estate Fund I (M7 CEREF I). Kinstellar advised M7 on the deal.	N/A	Hungary
May-17	Clifford Chance; Hengeler Mueller; Norton Rose Fulbright; Schoenherr	Schoenherr, working with Hengeler Mueller, advised Robert Bosch GmbH on the sale of its Hungarian starter motor and generator business to Zhengzhou Coal Mining Machinery Group Co. Ltd and China Renaissance Capital Investment Inc. Clifford Chance and Norton Rose Fulbright advised the buyer.	EUR 545 million	Hungary
Jun-17	CHSH Cerha Hempel Spiegelfeld Hlawati	CHSH advised NIF Nemzeti Infrastruktura Fejleszto Zrt. on the complete rebuild of the rail way track between Puspokladany (excl.) and Ebes (incl.) to achieve 225 kN axle load and operational speed of 160 kms per hour.	EUR 241.6 million	Hungary
Jun-17	CHSH Cerha Hempel Spiegelfeld Hlawati	CHSH advised Magyar Nemzeti Vagyonkezelzo Zrt. on the development of a framework agreement for the construction, reconstruction, and renovations of various buildings falling within the company's asset management responsibilities.	N/A	Hungary

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Jun-17	Kovacs, Reti, Szegeho Law Office	The KRS Law Office advised PortfoLion Regional Private Equity Fund on its investment of EUR 2 million in the Codecool Kft. IT training company.	EUR 2 million	Hungary
Jun-17	KRS Law Office	The KRS Law Office in Budapest advised PortfoLion Regional Private Equity Fund on its investment of EUR 2 million in the Codecool Kft. IT training company.	EUR 2 million	Hungary
Jun-17	HP Legal	HP Legal advised K&H Bank Ltd. on its provision of a credit facility to Cordia Real Estate involving a residential real estate development in the 2nd district of Budapest.	EUR 15 million	Hungary
Jun-17	Antall & Partners; Jeantet	Jeantet Budapest advised Accor-Pannonia Hotels Zrt. on its EUR 42.25 million acquisition of the company holding the real estate on which the Sofitel Budapest Chain Bridge hotel is located from Universale International Realitaten GmbH. Reti, Antall & Partners advised the sellers.	EUR 42.25 million	Hungary
Jul-17	CHSH Cerha Hempel Spiegelfeld Hlawati	CHSH provided legal advice to Mark Consulting in connection with the acquisition of an approximately 1000 square meter retail unit housing an ALDI store in Debrecen, Hungary.	N/A	Hungary
Jul-17	CHSH Cerha Hempel Spiegelfeld Hlawati	CHSH advised Diofa Alapkezezo Zrt. and drafted of a Letter of Intent regarding the acquisition of a logistics center consisting of combined warehouse and office spaces with a total lettable area of approximately 25,800 square meters.	N/A	Hungary
Jul-17	Kinstellar; Lakatos Kovcs & Partners; Shearman & Sterling; White & Case	Lakatos Kovcs & Partners provided Hungarian law advice to Mid Europa Partners in relation to the IPO of Waberer's International Nyrt., one of Europe's largest haulage and logistics companies. White & Case acted as international legal advisor, and Shearman & Sterling and Kinstellar represented the Mandated Lead Arrangers. Kinstellar confirmed that Citigroup and Berenberg had acted as Joint Global Coordinators and Joint Bookrunners on the IPO, with Erste Group and Renaissance Capital also acting as Joint Bookrunners. Erste Group acted as Lead Manager of the Hungarian Public Offering.	N/A	Hungary
Jul-17	CMS	CMS advised Trei Real Estate, the property arm of the German Tengelmann Group, on a sale of a portfolio of 40 Spar leased supermarkets to Erste Asset Management.	N/A	Hungary
Jul-17	CMS	CMS advised Union Investment on the sale of the 18,000 square meter Krisztina Palace office property in Budapest.	N/A	Hungary
Jul-17	Allen & Overy; Dentons; Linklaters; Wolf Theiss	Linklaters advised Budapest Airport and its shareholders on the amendment and extension of its existing EUR 1.4 billion debt facilities, with Dentons Budapest working alongside and advising on Hungarian law. Allen & Overy in London and Faludi Wolf Theiss in Budapest advised the lenders and security agent Bayerische Landesbank on English and Hungarian law, respectively.	EUR 1.4 billion	Hungary
Jul-17	Sar & Partners	Sar & Partners reported that, in the nearly two-decade long patent dispute with Adidas in Hungary, the country's Supreme Court has now ruled, on appeal, that the lower court's ruling regarding the amount of unjust enrichment to be returned to firm client Laszlo Oroszi – the developer of Adidas's Predator Precision and Predator Mania football shoes, who patented the ribbed top of the shoes in 1996 – should stand, although the specific reasoning for the award was incorrect.	N/A	Hungary
Jul-17	DLA Piper	DLA Piper advised Media Development Management Kft on the acquisition of Russmedia Kft from Russmedia Cee GmbH.	N/A	Hungary
Aug-17	Baker McKenzie; DLA Piper	DLA Piper advised OTP Property Investment Fund on its acquisition of the West End Business Center office building in Budapest from an international investment consortium consisting of Wing, Morgan Stanley Real Estate Investing, and CC Real. The sellers were assisted by Baker McKenzie.	N/A	Hungary
Aug-17	Allen & Overy		EUR 110 million	Hungary
Aug-17	HP Legal	HP Legal advised K&H Bank on the amendment of the credit documentation of BSZL Zrt., which operates the largest river port in the Danube.	EUR 35 million	Hungary
Aug-17	DLA Piper	DLA Piper advised the Hungarian Prime Minister's Office on the acquisition of Electool, a company developing procurement operation systems.	N/A	Hungary
Aug-17	Dentons	Dentons advised German asset manager KGAL Investment Management GmbH on its EUR 60 million acquisition of the Kalvin Square and City Zen office buildings in downtown Budapest from Europa Capital.	EUR 60 million	Hungary
Sep-17	Nagy es Trocsanyi	Nagy es Trocsanyi advised Hiventures Venture Capital Fund Management Plc. on its investment into NeticleLabs Kft.	N/A	Hungary
Sep-17	Baker McKenzie; Deloitte Legal	Baker McKenzie advised Luxembourg-based Corpus Sireo Real Estate investment fund on its EUR 53.8 million acquisition of the Eiffel Palace building from the National Bank of Hungary. The seller was represented by Deloitte Legal.	EUR 53.8 million	Hungary
Sep-17	CMS	CMS Budapest advised Belgian real estate developer Atenor on the acquisition of a 19,000 square meter plot of land on the main road corridor in Budapest connecting the city center to the airport.	N/A	Hungary
Sep-17	HP Legal	HP Legal advised MKB and Eximbank on the financing of the construction of a wheat starch production plant of Visonta Project Ltd.	EUR 100 million	Hungary
Sep-17	CMS	CMS advised NEPI Rockcastle plc on its acquisition of the Arena Plaza shopping center in Budapest by means of a EUR 275 million purchase of all the issued shares in and claims against Symmetry Arena Inगतlankezezo Korlatolt Felelossegu Tarsasag, the owner of the mall, from Lanebridge Investment Management Limited.	EUR 275 million	Hungary
Sep-17	Baker McKenzie	Baker McKenzie Budapest assisted British multinational oil and gas company BP on the establishment of a shared service center in Szeged, Hungary.	HUF 8 billion	Hungary
Oct-17	Nagy es Trocsanyi	Nagy es Trocsanyi advised Hiventures Venture Capital Fund Management Plc. on its investment into Tickething-Change Kft.	N/A	Hungary
Oct-17	CMS; Weil, Gotshal & Manges	CMS advised Kopaszki Gat Kft. on the sale of property in Budapest to the MOL Hungarian Oil and Gas company, which will use it for the development of its new built-to-suit office building. Weil, Gotshal & Manges advised MOL on the acquisition.	N/A	Hungary
Oct-17	CMS; Hogan Lovells	Partos & Noblet Hogan Lovells advised the Vajda Papir Group on its HUF 22 billion syndicated loan arrangement with a Hungarian bank syndicate consisting of OTP Bank, UniCredit Bank Hungary, Eximbank, and the Hungarian Development Bank for project finance and general corporate purposes. The lenders were advised by CMS Budapest.	HUF 22 billion	Hungary
Oct-17	Sarhegyi and Partners	The Sarhegyi and Partners law firm successfully represented the Hungarian State on appeal to the Metropolitan Regional Court against claims brought against it by the Hungarian town of Budaors involving challenges to aspects of the country's Budget Act.	N/A	Hungary

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Oct-17	Clifford Chance; Dr. Zsolt Szita Law Office; Lakatos Kovcs & Partners; Linklaters	Lakatos Kovcs & Partners provided Hungarian law advice and Clifford Chance London acted as international legal advisor to joint lead managers Deutsche Bank AG, London Branch, BNP Paribas, Citigroup, and ING Wholesale Banking London and stabilization manager Deutsche Bank AG, London Branch in connection with Hungary's issue of international bonds with a 1.75% coupon for EUR 1,000,000,000 on 4 October, 2017 maturing in 2027. The Hungarian state was advised by the Dr. Zsolt Szita Law Office on matters of Hungarian law and Linklaters on English law.	EUR 1 billion	Hungary
Nov-17	HBK Partners	HBK Partners advised Konzum Group on a public takeover bid for Appeninn Holding Plc.	N/A	Hungary
Nov-17	Noerr	Noerr advised on the sale of 100% quotas in Terex Cranes Hungary.	N/A	Hungary
Nov-17	Szabo Kelemen & Partners	Szabo Kelemen & Partners successfully represented Berlington Hungary kft. and several other Hungarian gambling operators against the Hungarian State in their claims for damages caused by the Hungarian legislation, which, in 2012, banned the operation of slot machines in arcade halls without providing a transitional period and without indemnification.	N/A	Hungary
Nov-17	Mayer Brown; Noerr	Noerr, working alongside global counsel Mayer Brown, advised IDI Gazeley on the USD 2.4 billion acquisition of its European division, Gazeley, by the Singaporean warehouse operator Global Logistic Properties.	USD 2.4 billion	Hungary
Nov-17	CMS	CMS advised Atenor on the sale of the fourth building of the Vaci Greens complex in Budapest to a Hungarian private fund.	N/A	Hungary
Nov-17	EY Law; Kinstellar	Kinstellar Hungary advised a syndicate of banks consisting of Erste Group Bank AG, Erste Bank Hungary Zrt., K&H Bank Zrt., UniCredit Bank Hungary Zrt. and UniCredit SpA on a EUR 335 million credit facility to Granit Polus for refinancing existing loans and providing a capex credit line for the WestEnd City Center shopping mall in Budapest. EY Law advised the borrowers on the deal.	EUR 335 million	Hungary
Nov-17	DLA Piper; Lakatos Kovcs & Partners	DLA Piper advised the OTP Property Fund on its acquisition of the BSR Center office building on Vacu ut in Budapest from a real estate fund managed by GLL Real Estate Partners. The seller was advised by Lakatos Kovcs & Partners.	N/A	Hungary
Dec-17	Jeantet	Jeantet advised Accor-Pannonia Hotels Zrt., a subsidiary of the Orbis Hotel Group, on the execution of a sale and management back transaction with controlled subsidiaries of Starwood Capital Group regarding the Sofitel Budapest Chain Bridge Hotel.	EUR 75 million	Hungary
Dec-17	Szabo Kelemen & Partners	Szabo Kelemen & Partners advised Adony Logisztikai Kozpont Kft. on the purchase of Hungary's largest granary and on financing for the transaction.	N/A	Hungary
Dec-17	Kinstellar	Kinstellar advised Hungarian telecommunications service provider Magyar Telekom Nyrt. and its affiliate T-Systems Magyarorszag Zrt. on the acquisition of ITgen Kft., an SAP technology and security specialist.	N/A	Hungary
Dec-17	HP Legal	HP Legal advised the Archabbey of Pannonhalma on the licensing agreements of a new Marriott Autograph Hotel.	EUR 15 million	Hungary
Dec-17	HP Legal	HP Legal advised K&H Bank as lender on a loan to Infogroup to finance the construction of the Bartok Udvar Office Project.	EUR 15 million	Hungary
Dec-17	HP Legal	HP Legal advised International Investment Bank on its provision of a bank guarantee facility in respect of a new waterfowl slaughtering and processing plant developed by Hunent Zrt.	EUR 45 million	Hungary
Apr-17	CHSH Cerha Hempel Spiegelfeld Hlawati	CHSH assisted Hungarian air traffic controller company HungaroControl Zrt. with the renewal of its professional indemnity insurance covers. Bids were managed in two public procurement procedures: one involving coverage of USD 1.2 billion for the airspace over Hungary and another involving coverage of USD 1.2 billion for activities in the airspace over Kosovo.	USD 3.1 million	Hungary; Kosovo
Jul-17	CMS; Hogan Lovells; PeliFilip	CMS Hungary advised by Ilford Holding Kft. and Invitel Technocom Tavkozlesi Kft. – controlled by the China Central and Eastern Europe Investment Co-operation Fund, advised by CEE Equity Partners – on its July 21, 2017 sale of 99.99% of the share capital and voting rights of Hungarian telecommunications operator Invitel Tavkozlesi Zrt. to DIGI Tavkozlesi es Szolgaltato Kft., the Hungarian subsidiary of Digi Communications N.V. PeliFilip advised the buyers on the deal.	EUR 140 million	Hungary; Romania
Jan-17	Schoenherr	Schoenherr has led Kosovar mobile operator Dardafon.net LLC to victory in its dispute against state-owned Telecom Kosovo n Kosovo's largest commercial arbitration to date.	EUR 31.1 million	Kosovo
Dec-16	Tria Robit	The Board of Appeals of the Patent Office of the Republic of Latvia ruled in favor of Tria Robit client Europart Holding GmbH in its opposition to the trademark "EURO PARTS holding" registered by Euro Auto Truck Baltia, SIA.	N/A	Latvia
Jan-17	Eversheds	Eversheds Bitans advised Latvia's AS Citadele Banka on the emission, public offering, and listing of subordinated bonds on the Nasdaq Baltic Bond List.	EUR 40 million	Latvia
Jan-17	TGS Baltic	TGS Baltic developed the General Staff Remuneration Regulations for the University of Latvia.	N/A	Latvia
Jan-17	TGS Baltic	TGS Baltic assisted Snap Inc., the developer of Snapchat, in engaging employees and independent consultancy service providers for creation of simulations for hair and clothing in various animated scenes services, including 3D modeling character setup, through its Latvian subsidiary Snap Latvia, in various countries, including Russia.	N/A	Latvia
Jan-17	TGS Baltic	TGS Baltic successfully represented LV Asset Management AIFP before the Latvian Financial and Capital Market Commission in its application to become a registered alternative investment fund manager and in registering the closed alternative investment fund "EverGreen Fund" with sub-funds "EcoEnergy Subfund" and "EcoShrimp Subfund."	EUR 50 million	Latvia
Feb-17	Vilgerts	Vilgerts has been engaged by Proof IT to challenge the procurement decisions of the European Institute for Gender Equality involving the award of framework IT service contracts before the General Court of the EU.	N/A	Latvia
Feb-17	TGS Baltic	TGS Baltic assisted Intrum Justitia Software Development Centre with a spectrum of employment, immigration, and data processing issues, starting from contracts with Belorussian agencies recruiting qualified specialists for their transfer for employment in Latvia, concluding, amending and terminating employment contracts, and formulating job descriptions and duties, and ending with drafting all relevant internal working and safety at work regulations, then adopting and familiarizing employees with them.	N/A	Latvia
Feb-17	TGS Baltic	TGS Baltic assisted My Fitness, the largest chain of luxury gyms and fitness studios in Latvia and Estonia, with a spectrum of employment law issues.	N/A	Latvia
Feb-17	TGS Baltic	TGS Baltic advised Santen Oy on its termination of the former head and engagement of a new head of its Latvia representative office.	N/A	Latvia

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Feb-17	TGS Baltic	TGS Baltic implemented the merger of Mars and Wrigley planned during the previous year by ensuring notification of Mars and Wrigley employees about the transfer, evaluating preferences of several employees competing for the same job position, and evaluating termination packages and processes for engaging new employees.	N/A	Latvia
Feb-17	TGS Baltic	TGS Baltic assisted Royal Canin with engaging certain service providers on the basis of a service contract instead of an employment contract.	N/A	Latvia
Feb-17	Tria Robit	Acting on behalf of client Intercontinental Great Brands LLC, Tria Robit convinced AS Siera Nams to withdraw its application to register the figurative mark PHILADELPHIA.	N/A	Latvia
Feb-17	Sorainen	Sorainen, acting on behalf of SIA Bauskas Dzive, the publisher of the Latvian newspaper of the same name, persuaded the Latvian Supreme Court to partially satisfy a complaint against a decision of the Administrative District Court, which had refused to initiate a case on the basis of _Bauskas Dzive_'s application against the conduct of the Council of Iecava Region, itself the publisher of the _Iecavas Zinas_ newspaper.	EUR 33,000	Latvia
Feb-17	Primus	Primus successfully represented the publishing house VESTI at court in a dispute with Latvian citizen Gulam Mohammad Gulami, who had brought an action for the retraction of defamatory information and damages.	N/A	Latvia
Mar-17	Spigulis & Kukainis; Tark Grunte Sutkiene	Tark Grunte Sutkiene assisted a minority (20%) shareholder of SIA Vudlande with a buy-out of the remaining 80% of the company from Latvian Timber Ltd. (UK). Spigulis & Kukainis advised Latvian Timber on the deal.	N/A	Latvia
Mar-17	TGS Baltic	TGS Baltic provided legal assistance to the Akropolis Group on the drafting of and negotiations for a turn key agreement on performing a full scope of work, including design and construction of a new multifunctional shopping and office center in Riga.	N/A	Latvia
Mar-17	TGS Baltic	TGS Baltic successfully represented of Nordic Granit, SIA before Latvia's Procurement Monitoring Bureau.	EUR 135,000	Latvia
Mar-17	Tria Robit	Tria Robit, working on behalf of Italian undertaking Ferrero S.P.A., successfully opposed the international registrations by Ukrainian undertaking Dochirnie pidpriemstvo "Kondyterska korporatsiia Roshen" with the word "Roshen" in them -- subsequently designated to Latvia -- on the basis that they created a likelihood of confusion with Ferrero's earlier international "Ferrero Rocher" figurative trademark registration _and_ improperly imitated a well-known trademark.	N/A	Latvia
Mar-17	Sorainen	Sorainen Latvia, acting pro bono, assisted the Latvian Trade Union of Education and Science Employees (LIZDA) in its claim that liquidation proceedings of the Riga Teacher Training and Educational Management Academy are not legal.	N/A	Latvia
Mar-17	Primus	Primus represented Klaipedos Baldu Prekyba JSC – a furniture retail trade chain with eight stores in Lithuania operating under the Berry trademark – on its conclusion of a long term lease agreement with the Elkor group for a multi-story building and adjacent territory for a store in the central part of Riga.	EUR 1 million	Latvia
Apr-17	Cobalt; Vilgerts	Cobalt advised AS SEB Banka and Danske Bank A/S Latvia Branch on their provision of a syndicated loan to glass fibre manufacturer AS Valmieras Stikla Skiedraone in the amount of EUR 50.4 million. Vilgerts advised Valmieras Stikla Skiedraone on the loan.	EUR 50.4 million	Latvia
Apr-17	Eversheds; TGS Baltic	TGS provides legal advice to Haascookzemmrch STUDIO2050 in relation to design and author supervision. Eversheds Sutherland Bitans represented the contracting authority Ventpils Komunala parvalde.	EUR 23 million	Latvia
Apr-17	Deloitte Legal	Deloitte Legal advised IKEA group companies SIA Verus Praedium and SIA Paul Mason Properties regarding a construction loan and overdraft facility, both from SEB Banka.	EUR 40.4 million	Latvia
Apr-17	Ellex (Klavins); Sorainen	Ellex Klavins advised Latvian telecommunications company Unistars on its acquisition by mobile operator Bite. Sorainen advised Bite on the deal.	N/A	Latvia
May-17	Eversheds; TGS Baltic	TGS Baltic advised Laimonis Kravalis and Daiga Grigale, the majority shareholders of AS Interbaltija AG, on the buy-out of minority shareholder SIA Wine Holding and the subsequent sale of 100% shares of AS Interbaltija AG to Amber Beverage Group. The Latvian office of Eversheds Sutherlands advised SIA Wine Holding.	N/A	Latvia
May-17	Vilgerts	Vilgerts reported that the Supreme Court of Latvia decided in favor of its client, If P&C Insurance, in its dispute with Liepajas Metalurgs regarding use of an inappropriate vessel for carriage under an open cargo policy subject to ICC(A).	N/A	Latvia
May-17	Sorainen	Sorainen advised Medap Systems, a Latvian developer of medical diagnostics equipment software, on trademark registration and intellectual property protection issues.	N/A	Latvia
May-17	TGS Baltic	The Latvian office of TGS Baltic assisted AS DNB Banka and its group companies during the insolvency proceedings of a debtor and in related legal proceedings, resulting in partial settlement of the claims and the takeover of the real properties pledged as security for the loan by a company in the DNB Banka group.	N/A	Latvia
May-17	Deloitte Legal	ZAB Deloitte Legal represented AS Indexo in its successful application for an investment management license and its registration as a manager of funds in a funded pension scheme.	N/A	Latvia
Jun-17	Cobalt; Dottir Attorneys; Fenwich West	Cobalt Latvia, working alongside US counsel Fenwick & West, advised visual presentation platform Prezi in its acquisition of Infogram, a web-based data visualization company in Latvia. Infogram was advised by Dottir Attorneys in the United States.	N/A	Latvia
Jun-17	TGS Baltic	TGS Baltic advised the wholesaler of pharmaceuticals and health products Tamro on the development and implementation of a pharmacy point of sales system.	N/A	Latvia
Jun-17	Cobalt	Cobalt advised Deutsche Bank, Goldman Sachs International, and Societe Generale in relation to a dual-tranche Eurobond transaction by the Republic of Latvia in an aggregate amount of EUR 350 million. The transaction completed Latvia's financing requirement for 2017 in the international capital markets.	EUR 350 million	Latvia
Jun-17	Ellex (Klavins)	Ellex Klavins successfully represented the Latvian state, acting through the Ministry of Finance and the State JSC Privatization Agency in proceedings against Valerijs Kargins and Viktors Krasovickis. former shareholders of JSC Parex Banka (now Reverta).	EUR 144 million	Latvia
Jul-17	BDO Law	Counsel Gvido Zemribo of BDO Law successfully represented Heide Lydia Friedel Schmidt in the European Court of Human Rights in a case originally filed in 2005 regarding an alleged violation of Article 6§ 1 of the European Convention on Human Rights. On April 27, 2017 the Court ruled that Heide Lydia Friedel Schmidt's right to a fair trial had been violated.	N/A	Latvia
Jul-17	Primus	Primus advised Marketing Investment Group, the owner of Sizer (a multi-brand footwear and clothing chain from Poland), on questions concerning its entry into the Latvian market and the opening of its first store in Riga.	N/A	Latvia

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Jul-17	Cobalt	Cobalt represented the Jaunjelgava Municipality of Latvia on its successful constitutional challenge to a Latvian regulation setting the minimum number of pupils in secondary school classes.	N/A	Latvia
Jul-17	Sorainen	Sorainen advised Linstow, a shopping center developer and manager in the Baltic states, on its acquisition of real estate consisting of several separate buildings and a site exceeding 3 hectares in Riga, near the Alfa Retail Park.	EUR 3 million	Latvia
Jul-17	Osborne Clarke; TGS Baltic	TGS Baltic and Osborne Clarke advised WhatsApp and Facebook on a potential partnership with local mobile network operators in Latvia and TGS Baltic assisted with an assessment of the general net neutrality situation in Latvia.	N/A	Latvia
Jul-17	Eversheds; Skrastins & Dzenis; Sorainen; TGS Baltic	TGS Baltic advised SOK (the shareholder of AS Prisma Latvia) on the termination of lease agreements with all lessors of its Prisma hypermarkets in Latvia. Eversheds Sutherland Bitans, Sorainen, and Skrastins & Dzenis represented various lessors.	EUR 11.9 million	Latvia
Jul-17	TGS Baltic	TGS Baltic provided assistance to the AS Graanul Invest group in relation to procurement of stevedoring services in the Riga Free Port from SIA Rigas Universalais Terminals.	N/A	Latvia
Jul-17	TGS Baltic	TGS Baltic advised Ceva Logistics Netherlands B.V. on an alleged violation of customs regulations. The case entailed potential administrative liability for discrepancies in the transit documents violating customs regulations and potentially negative tax consequences.	N/A	Latvia
Jul-17	TGS Baltic	TGS Baltic assisted Europa Belgium NV / SA (Netherlands) in claiming unpaid freight invoices from Retro Furnish Ltd. (United Kingdom), and with a seizure/attachment of a bank account in Latvia and other assets that Retro Furnish Ltd. held in that bank account.	N/A	Latvia
Jul-17	TGS Baltic	TGS Baltic represented DSV Air & Sea in relation to fraudulent actions with regard to monetary funds owned by the company. As the result of the firm's assistance, sums fraudulently transferred to a Latvian bank were successfully frozen.	EUR 3.5 million	Latvia
Jul-17	TGS Baltic	TGS Baltic assisted ABN Amro Bank NV, acting as security agent and mandated lead arranger, with the refinancing of a multi-currency revolving syndicated loan issued to Paul Reinhart AG.	USD 270 millions	Latvia
Jul-17	TGS Baltic; Sorainen	TGS Baltic assisted the University of Latvia regarding the EUR 30 million investment contract of the European Investment Bank for the further development of the university's new campus in Riga, called the "Academic Centre." Sorainen was involved by EIB on selected issues of Latvian law.	EUR 30 million	Latvia
Aug-17	Sorainen	Sorainen is assisting Latectus, a subsidiary of AB SEB Bank, with structuring and developing an auction procedure for sale of its real estate portfolio in Latvia and Lithuania.	N/A	Latvia
Aug-17	Sorainen	Sorainen advised Eurovia – a subsidiary of VINCI, a transport infrastructure construction and urban development company, which operates in 15 countries and has 38,000 employees – on its acquisition of 68.75% shares in Saldus Celinieks, a Latvian builder of road infrastructure.	N/A	Latvia
Aug-17	Sorainen	Sorainen advised Eltel Networks on the management buy-out of its business operations in Latvia in which Eltel District Manager Juris Kokorevics acquired 100% of the shares.	N/A	Latvia
Aug-17	TGS Baltic	The Latvian office of TGS Baltic represented the FXFair forex services provider in the process of attracting a new equity investor and throughout the shareholder change procedure.	N/A	Latvia
Aug-17	TGS Baltic	TGS Baltic advised Alpha Shipping Company SIA in a dispute with a Swedish shipping company regarding the performance of services in the Port of Helsingborg and respective payments.	EUR 62,000	Latvia
Aug-17	Cobalt	Working on behalf of Evolution Latvia SIA, Cobalt secured the annulment of a prohibition against dismissing a member of the LABA trade union in Latvia	N/A	Latvia
Aug-17	Legal Solutions Partners; Skrastins & Dzenis	Skrastins & Dzenis, in cooperation with Bulgaria's Legal Solutions Partners, participated in a project involving energy performance contracting in Latvia for public buildings and street lighting projects.	N/A	Latvia
Aug-17	TGS Baltic	TGS Baltic assisted HAVI Global Logistics GmbH with the buy-out of the minority shareholder of HAVI Logistics SIA.	N/A	Latvia
Sep-17	TGS Baltic	TGS Baltic assisted Benu Aptieka Latvija SIA, a chain of medicine retailers in the Baltics, on its acquisition of 100% shares SIA Cesu Vecpilsatas Aptieka, a pharmacy in Cesis, Latvia.	N/A	Latvia
Sep-17	Sorainen	Sorainen provided legal advice to Regional Investment Bank – a credit institution in Latvia established in 2001 – as a mortgage creditor in a maritime dispute involving the forced sale of a ship.	N/A	Latvia
Sep-17	Sorainen	Sorainen represented Norwegian shipbuilding company Folla Maritime Service in negotiations with Rigas Kugu Buvetava (Riga Shipyard) regarding execution of a shipbuilding contract under Latvian law.	N/A	Latvia
Sep-17	TGS Baltic	TGS Baltic assisted OOO Smeshariki in a review of the status of eight Smeshariki international trademarks in Latvia and with on-going trademark disputes in Latvia.	USD 15 million	Latvia
Sep-17	Cobalt	Cobalt reported that the Supreme Court of Latvia passed a judgment recognizing the rights of firm client Otkritie Capital International Ltd. to recover almost EUR 14.8 million.	EUR 14.8 million	Latvia
Oct-17	Cobalt	Cobalt advised Latvian investor Hansalink SIA on its acquisition of a direct qualifying holding in Bank M2M Europe.	N/A	Latvia
Oct-17	Ellex (Klavins)	Ellex Klavins advised New Hanza Capital, acting via its NHC 2, SIA subsidiary, on the acquisition of three office buildings on the territory of Latvia's former State Electro-Technical Factory from Salvus 6, SIA, a subsidiary of DNB Bank.	EUR 8.46 million	Latvia
Oct-17	BDO Law; Ellex (Klavins); TGS Baltic	Ellex Klavins successfully represented JCDecaux Latvia before the Latvian Competition Council in a matter regarding the placement of outdoor advertising on public transportation stops. TGS Baltic represented Clear Channel Latvia in its application to the Latvian Competition Council "that led to Council's infringement decision establishing that SIA Rigas Satiksme, SIA Pilsetas linijas, and SIA JCDecaux had committed competition law violation in relation to contracts on rights to place outdoor advertisements." BDO Law prepared a written undertaking on behalf of SIA Rigas Satiksme.	N/A	Latvia
Oct-17	Ellex (Klavins); TGS Baltic	TGS Baltic represented Clear Channel Latvia in its successful argument to the Latvian Competition Council that contracts by SIA Rigas Satiksme, SIA Pilsetas linijas and SIA JCDecaux involving the rights to place outdoor advertisements constituted a violation of competition law. Ellex Klavins represented JCDecaux Latvia.	N/A	Latvia
Oct-17	TGS Baltic	TGS Baltic assisted with significant changes in the management board and employment structure of Avis Latvia.	N/A	Latvia
Oct-17	Cobalt	Cobalt advised AB SEB Banka on its role as arranging bank on the October 10th issuance of EUR 20 million Green bonds by Latvia's state-owned JSC Development Finance Institution Altum.	EUR 20 million	Latvia

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Nov-17	TGS Baltic	TGS Baltic successfully represented Road Traffic Safety Directorate as contracting authority in litigation resulting from the procurement of speed camera equipment.	EUR 6.8 million	Latvia
Nov-17	Cobalt; TGS Baltic	TGS Baltic advised Nordea Bank AB in relation to amendments in Senior Multicurrency Term and Facility Agreement concluded with One Med Oy, drafted novation of a share pledge agreement, and ensured registration of the pledge. One Med Oy was assisted by Cobalt.	EUR 31.5 million	Latvia
Nov-17	TGS Baltic	TGS Baltic advised Expobank AS on integrating the requirements of Financial Instrument Market Directive 2014/65/EU (MiFID II) into its operations.	N/A	Latvia
Nov-17	Sorainen	Sorainen advised the Baltic Horizon Fund, managed by Northern Horizon Capital, on its acquisition of the Vainodes 1 office building in Riga from sellers NULE 4 and NM 2.	EUR 21.3 million	Latvia
Dec-17	Cobalt	Cobalt Latvia advised venture capital firm Karma Ventures on its investment in Sonarworks, a Latvian innovative audio technology startup.	N/A	Latvia
Dec-17	Ellex (Klavins); Triniti	Ellex Klavins advised Orkla Confectionery & Snacks Latvija on a land acquisition in the Adazi Region intended for a new production facility. The seller, Sabre Group, was represented by Triniti.	N/A	Latvia
Dec-17	TGS Baltic	TGS Baltic helped AS Interbaltija AG with merger notification to the Latvian Competition Council related to the sale of the company to Amber Beverage Group.	EUR 6.8 million	Latvia
Dec-17	TGS Baltic	TGS Baltic assisted Tamro in a dispute with a former employee regarding the pharmaceuticals and health products company's obligation to make a payment for observing a non-compete obligation where the employee voluntarily commenced new employment in a different industry.	N/A	Latvia
Dec-17	TGS Baltic	TGS Baltic advised Volvo Truck on changes in the company's internal employment structure and in terminating the employment of an HR specialist and engaging a new HR partner.	N/A	Latvia
Dec-17	Aldis Paunins; TGS Baltic	TGS Baltic advised the Latvian Ministry of Economics on the acquisition of 16.05% of the shares of the natural gas transmission and storage system operator AS Conexus Baltic Grid by the Latvian electricity transmission system operator AS Augstsprieguma tikls from SIA ITERA Latvija. Aldis Paunins, Attorney at Law, advised SIA ITERA Latvija on the sale.	N/A	Latvia
Dec-17	Ellex (Klavins); TGS Baltic	TGS Baltic advised the Latvian Ministry of Economics on the acquisition of 18.31% of the shares of the natural gas transmission and storage system operator AS Conexus Baltic Grid by the Latvian electricity transmission system operator AS Augstsprieguma tikls from the German energy company Uniper Ruhrgas International GmbH. Ellex Klavins and EY Latvia advised Uniper Ruhrgas International GmbH on the sale of its stake in AS Conexus Baltic Grid.	N/A	Latvia
Dec-17	Meitar; TGS Baltic	TGS Baltic assisted the shareholders of KnowledgePrice, a digital transformation services firm, with the sale of 100% of the shares of the company to Sapiens International Corporation. Meitar advised the buyers.	N/A	Latvia
Dec-17	TGS Baltic	TGS Baltic assisted Amenda Markets AS IBS regarding the introduction of Financial Instrument Market Directive 2014/65/EU (MiFID II) in the operations of investment brokerage company.	N/A	Latvia
Jan-17	Tark Grunte Suktiena	Tark Grunte Sutkiene assisted LV Asset Management AIFP in its successful application for status as a registered alternative fund manager to Latvia's Financial and Capital Market Commission and AB INVLT Baltic Real Estate on its transformation into a licensed Lithuanian special closed-end type investment company.	N/A	Latvia; Lithuania
Mar-17	Dominas Derling; Leadell (Balciunas & Grajauskas); Leadell (Fogels & Vitols)	Dominas Derling advised the selling shareholders of Litagra on the transfer of its trading business and grain elevator network in Lithuania and Latvia to the Achema Group. Leadell Balciunas & Grajauskas and Leadell Fogels & Vitols represented the buying side.	N/A	Latvia; Lithuania
Jul-17	Ellex (Klavins)	Ellex Klavins advised Lords LB Special Fund V, managed by Lords LB Asset Management, on its EUR 16.8 million acquisition of the Preses Nams building from SIA LASCO Investment, a subsidiary of AS Latvijas Kugnieciba.	EUR 16.8 million	Latvia; Lithuania
Aug-17	Ecovis; Ellex (Klavins); Ellex (Valiunas)	The Latvian and Lithuanian offices of Ellex advised the Lithuanian investment company UAB Prosperus Strategic RE Fund on its acquisition of the 7250-square meter Mezciems shopping center in Riga and a 1,650 square-meter store in Vilnius. The Ecovis law firm advised the sellers on the Latvian sale.	N/A	Latvia; Lithuania
Aug-17	Alrud; Cobalt; KPMG	Cobalt advised AS Storent Investments, a rental equipment company operating in Baltics, Finland, and Sweden, on its acquisition of Cramo operative companies in Latvia (SIA Cramo) and Kaliningrad (OOO Cramo Kaliningrad) consisting of seven rental depots with 43 employees. Storent was advised on Russian aspects of the deal by Alrud, and Cramo Plc was advised by KPMG.	N/A	Latvia; Russia
Feb-17	Asters	Asters represented Eugene Kazmin, a Ukrainian national and the owner of the KVV Group, a scrap metal holding company in Ukraine, in investment arbitration against the Republic of Latvia.	N/A	Latvia; Ukraine
Dec-16	Ellex (Valiunas); Sorainen	Sorainen advised CPA:17 – Global on its acquisition of a modern Class A central logistics facility located in Kaunas from Baltic Retail Properties IISUTI UAB and on a long-term lease agreement with Kesko Senukai, a prominent Do-it-Yourself retailer in Lithuania and the Baltic States. Ellex Valiunas advised the seller.	EUR 60 million	Lithuania
Dec-16	Ellex (Valiunas); Sorainen	Sorainen advised the shareholders of Palink, the operator of the IKI grocery retail chain, on the EUR 213 million cash sale of 100% of Palink shares to ICA Gruppen, the shareholder of the Rimi Baltic retail chain. Valiunas Ellex advised the buyers on the deal.	EUR 213 million	Lithuania
Dec-16	Sorainen	Sorainen Lithuania assisted International Fintech with the launch of its operations in Lithuania. International Fintech, backed by investors from Israel, is developing a system that provides e-money and e-wallet services to online customers.	N/A	Lithuania
Jan-17	Motieka & Audzevicius	"Motieka & Audzevicius advised Lufthansa Technik AG on tax issues in Lithuania.	N/A	Lithuania
Jan-17	Motieka & Audzevicius	Motieka & Audzevicius, working alongside Dentons, successfully represented PAO Gazprom before the Supreme Administrative Court of Lithuania.	N/A	Lithuania
Jan-17	Sorainen	Sorainen Lithuania advised Finnish energy company Gasum on the sale of its shares in GET Baltic to Amber Grid, a Lithuanian gas transmission system operator.	N/A	Lithuania
Jan-17	TGS Baltic	TGS Baltic advised Skogran UAB on its acquisition of the Finnish forestry company Pohjan Taimi Oy from Suomen Metsakeskus and Tapio Oy.	N/A	Lithuania
Jan-17	TGS Baltic	TGS Baltic advised the European Investment Bank on the implementation of the fund of funds and financial engineering instruments in energy efficiency projects.	EUR 230 million	Lithuania

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Jan-17	Cobalt	Cobalt advised PVA European Refreshments, a company operating in the Republic of Ireland, on its acquisition of half of the shares in UAB Neptuno Vandeny from the soft drinks producer UAB Coca-Cola HBC Lietuva.	EUR 10 million	Lithuania
Jan-17	Tark Grunte Suktienė	Tark Grunte Suktienė successfully represented UAB Senojo Boksto Klinika in the court of first instance and in the appellate court in an unfair competition dispute with Svalbono Klinika UAB, V.S. and UAB Valdimara.	N/A	Lithuania
Feb-17	Ellex (Valiunas); Glimstedt	Glimstedt advised the IKEA Group on its acquisition of a 45 MW capacity wind farm in the Lithuanian district of Mazeikiai by purchasing the shares of the investment fund Orion Alternative Energy Fund (managed by the company Orion Asset Management) and the shares of Pamario Jėgainiu Energija held by the investment fund Energy Investment Fund. The sellers were advised by Ellex Valiunas.	N/A	Lithuania
Feb-17	Advokatu Kontora Gostautas ir Partneriai Advokates; Sorainen	Sorainen advised Taurapolis on the acquisition of a building complex on Aludariu street in the territory of the former Vilniaus Tauro brewery in Vilnius from Aludariu Development. The sellers were advised by boutique firm Advokatu Kontora Gostautas ir Partneriai Advokatas.	N/A	Lithuania
Feb-17	Ellex (Valiunas)	Ellex Valiunas assisted in integrating Omnitel and Baltic Data Center into Telia Lietuva (former Teo Lt).	N/A	Lithuania
Feb-17	Tvins	The Tvins law firm in Estonia advised UAB Finansu Bite Verslui on becoming the first member of the public list of crowdfunding platform operators in Lithuania.	N/A	Lithuania
Feb-17	TGS Baltic	TGS Baltic advised Hamilton Poland on its acquisition of Sekargas and Kompanija shares.	N/A	Lithuania
Mar-17	Ellex (Valiunas); Glimstedt	UAB IRI Investments Lietuva has acquired a 45 MW capacity wind farm in the Mazeikiai district of Lithuania by purchasing 100% of shares at UAB Pamario Jėgainiu Energija previously owned by the investment fund Orion Alternative Energy Fund, which is managed by Orion Asset Management and the Energy Investment Fund. Ellex advised the sellers.	N/A	Lithuania
Mar-17	Glimstedt	Glimstedt represented MG Baltic Investment in its claim, as a shareholder, against the director of one of its subsidiaries for compensation of damages caused by a breach of fiduciary duties.	EUR 13 million	Lithuania
Mar-17	Glimstedt	Glimstedt represented Jenna Samantha Lazarus and Greg Anthony Lazarus on their application to the Lithuanian Migration Department requesting the reinstatement of their Lithuanian citizenship on the grounds that their ancestors held Lithuanian citizenship prior to June 15, 1940, and an subsequent and successful appeal of the Department's rejection of their application in judicial proceedings.	N/A	Lithuania
Mar-17	Cobalt; Tark Grunte Suktienė	Cobalt advised the shareholders of UAB Sekargas Ir Kompanija – a Lithuanian provider of cargo supervision and quality inspection services – on the sale of 70 percent of the company's shares to J.S. Hamilton Poland S.A. Tark Grunte Suktienė advised J.S. Hamilton Poland on the transaction, which closed in February following clearance by Lithuania's Competition Council and Commission for Approval of Conformity of Potential Participants to National Security Interests. The value of the transaction was not disclosed.	N/A	Lithuania
Mar-17	Fort	The Court of Appeal of Lithuania granted the appeal of Fort's Vilnius office and has decided that the court of first instance increased the risk of different court decisions arising from similar circumstances by obliging 212 investors of the bankrupt Snoras bank to submit 212 separate claims instead of one joint claim.	N/A	Lithuania
Mar-17	Magnusson; Motieka & Audzevicius	Motieka & Audzevicius advised the shareholders of Bendrosios Medicinos Praktika on the sale of the hospital to the CGP Management holding company which controls the Camelia pharmacy chain Camelia. Magnusson advised the buyers on the deal.	N/A	Lithuania
Mar-17	TGS Baltic	TGS Baltic advised Valeant Pharmaceuticals International, Inc. and its Lithuanian subsidiary AB Sanitas on legal matters relating to restructuring the existing financing scheme consisting of term loans, revolving loans, and notes.	N/A	Lithuania
Mar-17	TGS Baltic	TGS Baltic advised the former owner in his sale of the shares in UAB Versliams, which develops a new construction project in Vilnius city.	N/A	Lithuania
Mar-17	Deloitte Legal; Glimstedt	Glimstedt advised DistIT AB on its EUR 1.2 million acquisition of an 80% stake in Sominis Technology UAB, a Vilnius-based distributor of PC, laptop, smartphone, and tablet accessories. Deloitte advised the sellers on the deal.	EUR 1.2 million	Lithuania
Mar-17	Sorainen	Sorainen represented Lidl Lietuva in successful negotiations with the Vilnius City Municipality, the Architects Association of Lithuania, and The Department of Cultural Heritage involving disputes regarding the architectural value of a former road police building on Giraites street in Vilnius.	N/A	Lithuania
Mar-17	Glimstedt; Primus	Primus assisted Mimaki Engineering, a Japanese manufacturer of wide-format inkjet printers and cutting machines, on the acquisition of manufacturing and distribution of the Eco Balance ecosolvent ink and the distribution business of the Decojet digital printing PVC wallpaper from Lithuanian company UAB Veika. The sellers were represented by Glimstedt on the deal.	N/A	Lithuania
Mar-17	Sorainen	Sorainen assisted IBS Lithuania in the process of obtaining an e-money license from the Bank of Lithuania.	N/A	Lithuania
Apr-17	Glimstedt; Sorainen	Glimstedt advised Realco, an ICOR group company, on the sale of the Pentagon business center to Technopolis, with a further option to buy a neighboring development opportunity. The transaction was carried out in two share deals. Sorainen acted on behalf of Technopolis.	N/A	Lithuania
Apr-17	Glimstedt; Sorainen	Glimstedt advised the Icor group on its sale of the Pentagon office property and nearby area in Vilnius to the Finnish real estate group Technopolis. Sorainen advised the buyers on the transaction, which was valued at around EUR 32 million.	EUR 32 million	Lithuania
Apr-17	SPC Legal	SPC Legal assisted Modus Group in changing its holding structure by making 19 intra-group transfers to change the subordination system of different businesses.	N/A	Lithuania
Apr-17	SPC Legal	SPC Legal advised UAB Nuomos Verslas (an investment vehicle owned by the majority shareholders of AB Freda) on its acquisition of 100% of shares of a company holding two warehouses with a total area of 13,000 square meters.	N/A	Lithuania
Apr-17	SPC Legal	SPC Legal assisted AB Panevezio Stiklas, a Baltic producer of glass products and processors, in its obtaining of EUR 7.3 million in financing from the Citadele bank to be "used to purchase a new glass furnace and thus to materially upgrade production activities of the company."	EUR 7.3 million	Lithuania
Apr-17	Sorainen	Sorainen's Vilnius office advised design and publishing company Kopa on the implementation of a new construction project in Lithuania's Kaunas free economic zone.	N/A	Lithuania
May-17	Glimstedt	Glimstedt represented Addendum Solutions in an employment dispute with a former employee involving alleged breaches of an employment agreement containing a confidentiality clause and a clause prohibiting luring away of fellow employees post-termination.	EUR 29,000	Lithuania
May-17	Dominas Derling	Dominas Derling advised SAFI Engineering on termination of activities in the Klaipeda free economic zone.	N/A	Lithuania

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
May-17	Cobalt; Ellex (Valiunas); Dominas Derling	Dominas Derling acted on behalf of the CEO and institutional shareholders of Rokiskio Suris in a case involving the claims made by the minority shareholder for damages against the CEO for prohibited financial assistance allegedly provided by the company to a third party with the view of acquisition of its shares. Ellex Valiunas represented the claimant East Capital. Cobalt represented third parties.	EUR 11 million	Lithuania
May-17	Dominas Derling	Dominas Derling represented E-energija in arbitration relating to the LNG terminal take-or-pay contract enforcement action.	N/A	Lithuania
May-17	Cobalt	Cobalt represented East West Agro, one of the largest agricultural machinery sales companies in Lithuania, in the initial public offering of the company's shares.	EUR 3 million	Lithuania
May-17	Cobalt; Sorainen	Sorainen's Lithuania office advised 4finance on a USD 325 million bond issue due in 2022. Cobalt acted as Latvian counsel to 4finance Group on the bond issuance. The bonds are listed on the Global Exchange Market of the Irish Stock Exchange.	USD 325 million	Lithuania
May-17	Ellex (Valiunas)	Ellex Valiunas represented the EBRD on a EUR 50 million loan agreement with Lithuania's Public Investment Development Agency.	EUR 50 million	Lithuania
May-17	TGS Baltic	TGS Baltic advised S.A. Elemental Holding on its acquisition of 99.8% of shares in EMP Recycling.	EUR 3.5 million	Lithuania
May-17	TGS Baltic	TGS Baltic represented UAB FMJ Finasta and its clients regarding structuring and acquisition of the issue of convertible bonds of AS Lauma International.	N/A	Lithuania
May-17	Cobalt	Cobalt advised EWA on the initial public offering of the company's shares, and on the merging of UAB EWA Group with East West Agro and converting the form of East West Agro from private limited liability company to public limited liability company completed in preparation.	EUR 3 million	Lithuania
May-17	Cobalt	Cobalt advised Practica Venture Capital, managed by Practica Capital, on its EUR 1 million investment in UAB Softneta.	EUR 1 million	Lithuania
May-17	Motieka & Audzevicius	Motieka & Audzevicius advised ZSC Techteam and ZeroSum Capital OU on each's acquisition of 40% of the shares in long-term firm client Finbee – which the firm also represented on the deal.	N/A	Lithuania
May-17	Cobalt	Cobalt assisted UAB Mobilus Mokejimai in obtaining an electronic money institution license for restricted activity, enabling it to issue electronic money and provide payment services in Lithuania.	N/A	Lithuania
Jun-17	Glimstedt	Glimstedt represented security company G4S in a case involving allegations by its insurer that it failed to perform its duties in securing an object under the security contract.	EUR 3.5 million	Lithuania
Jun-17	Dominas Derling	Dominas Derling advised OTCF on lease issues.	N/A	Lithuania
Jun-17	Sorainen	Sorainen advised Regus on the lease of office premises at the Park Town business center developed by MG Valda.	N/A	Lithuania
Jun-17	Ellex; Sorainen	Sorainen assisted the Lithuanian Ministry of Finance in issuing ten-year and thirty-year Eurobonds and borrowing EUR 750 million and EUR 550 million respectively. Ellex Valiunas advised lead managers BNP Paribas and J.P. Morgan on the Eurobonds issuance.	EUR 1.3 billion	Lithuania
Jun-17	Motieka & Audzevicius	Motieka & Audzevicius successfully represented Lithuania's public non-profit deposit system administration institution Uzstato Sistemos Administratorius before the District Court of Vilnius City.	N/A	Lithuania
Jun-17	Allen & Overy; Cobalt	Cobalt represented a syndicate of banks including AB SEB Bankas (in Lithuania), Danske Bank A/S (in Denmark), and Nordea Bank AB (in Sweden), in granting a syndicated loan of EUR 60 million to Telia Lietuva. The borrowers were advised by the South African office of Allen & Overy.	EUR 60 million	Lithuania
Jun-17	Sorainen	Sorainen advised Harbortouch, a provider of touch-screen point-of-sale (POS) systems and payment services in the USA, on its launch of operations in Vilnius.	N/A	Lithuania
Jun-17	TGS Baltic	TGS Baltic advised Schage Real Estate on the sale of the Vytenio 4 office project.	N/A	Lithuania
Jun-17	TGS Baltic	TGS Baltic provided the European Commission with an EU-wide study on the law applicable to insurance contracts.	N/A	Lithuania
Jun-17	Sorainen	Sorainen represented Alfa Bank in a dispute over loans personally granted by Lithuanian businessman Vidmantas Kucinskas to Arvi NKP, which operates a fertilizer factory in Kaliningrad.	EUR 10 million	Lithuania
Jun-17	Sorainen	Sorainen assisted Contrarian Ventures on its successful tender to become manager of a venture capital fund established by Lietuvos Energija.	N/A	Lithuania
Jun-17	Motieka & Audzevicius	Motieka & Audzevicius represented AB Kauno Grudai, one of the largest agriculture companies in Lithuania, in an investigation initiated by the Lithuanian Competition Council.	N/A	Lithuania
Jun-17	Clifford Chance; Dentons; Ellex (Valiunas); Sorainen	Sorainen advised Lietuvos Energija in establishing a EUR 1 billion Euro Medium Term Note Program and on preparations to issue and distribute the first tranche of up to EUR 200 million. Ellex Valiunas represented BNP Paribas and SEB on the program. Dentons announced that it also advised Lietuvos Energija, UAB on the bond issue, and reported that Clifford Chance worked alongside Ellex in advising the underwriters. According to Dentons, "Lietuvos Energija was initially expected to bring a EUR 200 million green bond to market, however, the deal defied expectations with an oversubscribed book which enabled the issuer to print a EUR 300 million bond from a EUR 1.4 billion book. The bonds were issued under Lietuvos Energija's EUR 1 billion Euro Medium Term Note (EMTN) Programme, and Dentons also advised the company on the establishment of the EMTN Programme."	EUR 1 billion	Lithuania
Jul-17	Sorainen; TGS Baltic	TGS Baltic represented UAB INVL Asset Management and funds managed by it on the acquisition of shares in Lithuania SME Fund and BaltCap Latvia Venture Capital Fund from UAB SEB Venture Capital. Sorainen advised the sellers on the deal.	N/A	Lithuania
Jul-17	Ellex	Ellex, representing the Vilnius-based UAB Ozantis real estate developer, helped facilitate a settlement agreement between some 32 entities and containing more than 16,880 signatures that, having been approved by the Vilnius City Council, brings an end to a 16-year dispute regarding investments in the 60-hectare territory of the Siemens Arena in Vilnius.	N/A	Lithuania
Jul-17	Primus	Primus represented and advised UAB Litagra, one of the largest agricultural companies in Lithuania, on its now-completed reorganization and division into two companies: UAB LP Grupe, which will take over the trade and elevator business, and UAB Litagra, which will operate the activities of feed production and agricultural business.	N/A	Lithuania

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Aug-17	Fort; Sorainen	Sorainen advised Genesta Property Nordic on the sale of 100% of its shares in GNBLIT Kaunas Logistics to EFTEN Capital. Fort advised the buyers on the deal.	N/A	Lithuania
Aug-17	TGS Baltic	TGS Baltic represented Lietuvos Energija in structuring the Baltics' first specialized corporate risk capital fund and in coordinating all documents related to the fund's establishment with fund manager Contrarian Ventures.	N/A	Lithuania
Aug-17	Sorainen	Sorainen Lithuania advised the shareholders of the Adnet Media online advertising network in the Baltic States, on their entrance into a share sale-purchase agreement with Ekspress Grupp.	N/A	Lithuania
Aug-17	Tvins	Tvins advised the Energy and Infrastructure SME Fund, managed by Lords LB Asset Management, on its acquisition of 100% of shares of City Parking Group S.A.	N/A	Lithuania
Sep-17	TGS Baltic	Prominent Lithuanian entrepreneur Nerijus Numavicius signed a long-term strategic partnership agreement with TGS Baltic, which will serve as his strategic adviser for legal and business management issues.	N/A	Lithuania
Sep-17	Sorainen	Sorainen advised Olympic Entertainment Group on the merger of Orakulas into the Olympic Casino Group Baltija.	N/A	Lithuania
Sep-17	Sorainen	Sorainen successfully defended the interests of Eurocash1 in an eight-year dispute involving a prohibited vertical agreement.	N/A	Lithuania
Sep-17	TGS Baltic	TGS Baltic advised Lietuvos Energija on its sale of shares in Duomenų Logistikos Centras to Telia Lietuva.	N/A	Lithuania
Sep-17	Sorainen	Sorainen advised Zurnalų Leidybos Grupe, the publisher of the popular Lithuanian magazines "Zmonės", "Laima", "Ji", and "Edita" and the operator of the portals Zmonės.lt, Ji24.lt, Elaima.lt, and Shopspy.lt, on the transfer of its business to Media Bites.	N/A	Lithuania
Sep-17	Motieka & Audzevicius	Motieka & Audzevicius assisted listed company Lifland Gaming in its acquisition of 100% of shares in Baltic Bet – a betting services company in Lithuania.	N/A	Lithuania
Sep-17	Glimstedt	Glimstedt advised UAB Asseco Lietuva on its acquisition of Saikas UAB.	N/A	Lithuania
Sep-17	Cobalt	Cobalt successfully persuaded Lithuania's Supreme Administrative Court to reduce a fine imposed on client UAB Ministerium by the Lithuanian Competition Council from EUR 8,000 to EUR 4,000.	EUR 8,000	Lithuania
Oct-17	Motieka & Audzevicius	Motieka & Audzevicius assisted UAB Elektroniniu Pinigu Bite in obtaining an e-money institution license for activities in Lithuania.	N/A	Lithuania
Oct-17	TGS Baltic; Motieka & Audzevicius	TGS Baltic advised venture capital fund Litcapital I on the buyout of 85 percent of shares in semiconductor laser company Brolis Semiconductors by the Brolis Group. Motieka & Audzevicius advised the buyers on the deal.	N/A	Lithuania
Oct-17	Ellex; TGS Baltic	TGS Baltic advised Medicinos Bankas on its purchase of rights of claim to a EUR 29.8 million loan portfolio from UAB Baltijos Kredito Sprendimai to home, student, and consumer loans of former clients (natural persons) of the failed bank Snoras. Ellex reportedly advised the sellers on the deal.	EUR 29.8 million	Lithuania
Oct-17	Ellex (Valiunas)	Acting upon the request of Mano Unija, the largest credit union in Lithuania, the Bank of Lithuania has issued authorization for it to start transforming into a public company with a bank license. Ellex Valiunas advised Mano Unija on the process.	N/A	Lithuania
Oct-17	Motieka & Audzevicius	Motieka & Audzevicius successfully defended the interests of public non-profit deposit system administration institucion Uzstato Sistemos Administratorius in contractual litigation.	N/A	Lithuania
Oct-17	TGS Baltic	TGS Baltic represented BaltCap Infrastructure Fund on the entrance into a EUR 16 million engineering, procurement, and construction contract with Axis Technologies to develop a biomass plant in Vilnius.	EUR 16 million	Lithuania
Oct-17	Sorainen	Sorainen advised Decathlon on its entrance into Lithuania and the Baltics.	N/A	Lithuania
Oct-17	Cobalt; Sorainen	Sorainen advised Blue Ocean Invest on the sale of 100% shares in Interneto Partneris – the largest online flight ticket seller in the Baltic States – to the Otravo Group. The buyers were advised by Cobalt.	N/A	Lithuania
Oct-17	Aversus	Aversus advised the Kaunas Free Economic Zone Management company in Lithuania on its agreement with Hollister for the American lifestyle brand (owned by Abercrombie & Fitch Co.) to set up a new plant in the zone.	N/A	Lithuania
Oct-17	Sorainen	Sorainen advised Orkla Care and Orkla Health on intellectual property matters.	N/A	Lithuania
Oct-17	Cobalt; TGS Baltic	Cobalt advised Lithuanian dairy company AB Rokiskio Suris on the acquisition of 10% of its shares by global dairy giant Fonterra. TGS Baltic advised Fonterra on the deal.	EUR 7 million	Lithuania
Nov-17	Dominas Derling	Dominas Derling advised the selling shareholders of Musu miskai, UAB on the transfer of 100 percent of the shares to Silvestica Green Forest AB.	EUR 2.45 million	Lithuania
Nov-17	Sorainen	Sorainen has drafted a letter on potential opposition to the Cloud Raiders trademark of global game developer Game Insight and registered the company's Cloud Raiders, Guns of Boom, and GEOTWIST trademarks.	N/A	Lithuania
Nov-17	Sorainen	Sorainen advised Google on its launch of YouTube Kids and Google Play ToS in the Lithuanian market as well as assisting the company in issues related to misleading content.	N/A	Lithuania
Nov-17	TGS Baltic	TGS Baltic represented UAB Nordic Food Republic on a restaurant lease agreement with UAB Blendas, the owner of a hotel located in the historic mansion of the Pacai family that is expected to open next year.	N/A	Lithuania
Nov-17	Sorainen	Sorainen advised the Open Circle Capital venture capital fund on the launch of its operations in Lithuania.	N/A	Lithuania
Nov-17	Ellex (Valiunas)	Ellex Valiunas assisted UK financial technologies start-up Revolut on its successful application to the Bank of Lithuania for a banking license.	N/A	Lithuania
Nov-17	Sorainen	Sorainen advised German technology company Continental on building a new electronic components manufacturing plant in the Kaunas region of Lithuania.	N/A	Lithuania
Nov-17	Sulija Partners Law Firm; TGS Baltic	TGS Baltic represented both Aircastle Limited and Aero Capital Solutions Inc. on the sale and leveraged purchase of two aircraft registered in Lithuania and leased to Lithuania air carrier Small Planet Airlines UAB. The Sulija Partners Law Firm represented Small Planet Airlines on the deal and on lease novation legal matters.	N/A	Lithuania
Nov-17	Sorainen	Sorainen advised the Finnish fund YCE Housing I, managed by Vicus Capital Advisors Limited, on its investment in Stage I of the Raitininku Sodai residential construction project in Vilnius.	N/A	Lithuania
Nov-17	Avance Attorneys; Cobalt; Jones Day; Sorainen	Sorainen, working alongside global lead counsel Jones Day, advised Owens Corning on its acquisition of the Paroc Group, a European producer of mineral wool insulation for building and technical applications. Finland's Avance Attorneys advised the sellers. Cobalt's Lithuania team also provided sell-side support in respect of Lithuanian part of the deal.	EUR 900 million	Lithuania

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Dec-17	Cobalt; Ellex (Valiunas)	Cobalt represented UAB EIKA on the sale of Business Centre 135 in Vilnius to UAB Capitalica Baltic Real Estate Fund I, represented by the UAB Capitalica Asset Management management company. Ellex Valiunas advised the buyers on the deal.	N/A	Lithuania
Dec-17	Sorainen	Sorainen helped Via Payments, part of the VIA SMS Group, obtain an e-money institution license from the Bank of Lithuania.	N/A	Lithuania
Dec-17	Cobalt	Cobalt successfully acted for UAB Haltex in proceedings regarding the dismissal of a mid-level executive.	N/A	Lithuania
Dec-17	TGS Baltic	TGS Baltic represented Credit Value Investments and funds managed by it in investing in the bonds of AB Civityn by structuring the bond issue and creating the issuer's instruments to ensure the performance of obligations.	N/A	Lithuania
Jul-17	Deloitte Legal; TGS Baltic	TGS Baltic advised Enterprise Investors on the sale by the Polish Enterprise Fund VI and minority shareholders sale of Novaturas, the largest tour operator in the Baltic States, to Itaka Holdings. Deloitte Legal advised the buyers on the deal.	N/A	Lithuania; Poland
Dec-17	TGS Baltic; Eversheds	Wierzbowski Eversheds Sutherland and TGS Baltic advised Baltic Champs Group on acquisition of a majority stake in Agrowill AB.	EUR 42 million	Lithuania; Poland
Jul-17	Allen & Overy; Sulija Partners Law Firm	Sulija Partners Law Firm assisted AB AviaAM Leasing, a Warsaw Stock Exchange-listed global aviation holding company, with the sale of four Airbus A320 aircraft to a subsidiary of GTLK Europe, an Ireland-based international leasing company. Allen & Overy Moscow advised GTLK Europe on the deal.	N/A	Lithuania; Russia
Sep-17	Ellex (Valiunas); White & Case	A legal position developed by Ellex Valiunas and White & Case on behalf of the Lithuanian Ministry of Justice in a dispute with Vladimir Antonov, the former owner of Snoras bank, was accepted by Russian courts.	N/A	Lithuania; Russia
Oct-17	Georgi Dimitrov Law Firm; Karanovic & Nikolic	Macedonian lawyers cooperating with Karanovic & Nikolic advised Central Asia Metals on its EUR 340 million acquisition of 100% of Lynx Resources, which operates the SASA zinc-lead mine in Macedonia, from Orion Co-investments III and Fusion Capital. The Georgi Dimitrov Law Firm reportedly advised the sellers.	EUR 340 million	Macedonia
Jun-17	Ak Law Firm; Clifford Chance (Yegin Ciftci Attorney Partnership)	The Yegin Ciftci Attorney Partnership advised Turkiye Is Bankasi and Turkiye Sinai Kalkinma Bankasi on financing provided to Turkuaz Petrol Urunleri A.S. for its acquisition of TP Petrol Dagitim, the fuel retailing branch of Turkiye Petrolleri, Turkey's state-owned oil and gas firm. The Ak Law Firm represented Turkuaz Petrol Urunleri (a subsidiary of Zulfikarlar Holding A.S.) on its successful bid for TP Petrol Dagitim.	N/A	Moldova; Turkey
Feb-17	BDK Advokati	BDK Advokati advised Montenegrin transmission system operator Crnogorski Elektroprenosni Sistem on its development of the undersea HVDC transmission cable connecting Italy and Montenegro. The project was finalized in February 2017. The development was handled jointly with Terna.	EUR 800 million	Montenegro
May-17	CMS	CMS advised TFI BGK on a joint venture agreement with OT Logistic S.A. in relation to the acquisition of companies Luka Bar and Monte Cargo in Montenegro.	N/A	Montenegro
Nov-17	Law Office Vujacic	Law Office Vujacic advised Atlas Invest on the EUR 3.2 million sale of "The Old Post" building in Budva, Montenegro, to an unnamed private individual.	EUR 3.2 million	Montenegro
Nov-17	MIM Law	MIM Law successfully represented Beppler & Jacobson Montenegro in the Commercial Court of Montenegro, which, following a long trial, ordered Casino Avala Budva to pay more than EUR 16 million EUR to the hotel owner for its unauthorized use of B&J's business premises.	EUR 16 million	Montenegro
Mar-17	Zivkovic Samardzic	Zivkovic Samardzic secured a victory for its clients, Petrol d.d. Ljubljana and Petrol Crna Gora MNE d.o.o, the leading Slovenian energy company and its Montenegrin subsidiary, in their dispute with Konim d.o.o. Belgrade in the Montenegrin Court of Appeal.	N/A	Montenegro; Serbia; Slovenia
Dec-16	Greenberg Traurig; Soltysinski Kawecki & Szelezak	Soltysinski Kawecki & Szelezak represented Agora S.A. on its sale of a 21.5% of the share capital in Green Content sp. z o.o. to Discovery Polska. Additionally, Discovery Polska subscribed for new shares in the increased share capital of Green Content. Greenberg Traurig advised Discovery Polska on the deal.	N/A	Poland
Dec-16	Domanski Zakrzewski Palinka	Domanski Zakrzewski Palinka successfully represented PKP Intercity in an arbitration before the Court of Arbitration at the Polish Chamber of Commerce in Warsaw related to a dispute over payment of a contractual penalty by Alstom for a delay in the supply of Pendolino trains.	EUR 42.3	Poland
Dec-16	Dentons	Dentons announced that the joint bid of a consortium consisting of it, Infralinx Capital Polska, Ove Arup & Partners International Limited, and the Institute for Public-Private Partnership Foundation submitted pursuant to a tender announced by the Ministry of Development for the award of a public contract for the Framework Agreement for Consultancy and Specialist Workshops Concerning Preparation for the Implementation of Public-Private Partnership Projects was chosen as one of the three best bids.	N/A	Poland
Dec-16	Dentons; Linklaters	Dentons advised European Property Investors Special Opportunities 3, an opportunity fund advised by European real estate investment manager Tristan Capital Partners, on its sale of the Zakopianka Shopping Center in Krakow to Echo Polska Properties. Linklaters advised Echo Polska on the deal.	EUR 54 million	Poland
Dec-16	Allen & Overy; Clifford Chance	Clifford Chance advised the European Investment Bank on the debut hybrid unsecured subordinated registered bonds in the amount of EUR 190 million issued by Tauron Polska Energia S.A. Allen & Overy advised Tauron Polska on the issue.	EUR 190 million	Poland
Dec-16	Glade Michel Wirtz; Greenberg Traurig	Greenberg Traurig advised Rentokil Initial plc on its joint venture agreement with Haniel & Cie. Holding company. The Dusseldorf-based Glade Michel Wirtz law firm provided counsel to Haniel.	EUR 1.1 billion	Poland
Dec-16	Hogan Lovells; Pinsent Masons; KKLW; Kochanski Zieba & Partners	Kochanski Zieba & Partners, working alongside Pinsent Masons, advised Aberdeen Asset Management's Infrastructure Funds on its acquisition of a 49.99% stake in Intertoll Europe's PPP portfolio for ZAR 633.2 million (EUR 43 million).	EUR 43 million	Poland
Dec-16	Greenberg Traurig; Linklaters	Linklaters advised Echo Investment S.A. on its sale of the Q22 tower in Warsaw to the US-based Invesco Real Estate fund. Greenberg Traurig advised Invesco on the deal and on its financing.	PLN 1 billion	Poland
Jan-17	Domanski Zakrzewski Palinka; Luther; Noerr; White & Case	Noerr advised IKB Deutsche Industriebank on financing of one of the largest wheels suppliers to the automotive industry. White & Case was counsel to the existing lender, Luther Rechtsanwalts-gesellschaft was the debtor's counsel, and DZP acted as the debtor's counsel in Poland.	EUR 20 million	Poland
Jan-17	Noerr	Noerr offered asset management-related advice to Rolls Royce, relative to its production facility complex in the South of Poland.	N/A	Poland

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Jan-17	Spaczynski, Szczepaniak & Partners	SSW advised an affiliate of the GetBack group on its issuance of bonds for a total value of up to PLN 105 million	PLN 105 million	Poland
Jan-17	Dentons; Spaczynski, Szczepaniak & Partners	SSW Pragmatic Solutions advised Waimea Holding S.A. on its sale of the North-West Logistic Park warehousing and manufacturing facility in Szczecin to Exeter Property Group, which was supported by Dentons.	PLN 180 million	Poland
Jan-17	Czabanski & Galuszynski; Spaczynski, Szczepaniak & Partners	SSW advised the Unilink group on the equity investment into the company by Darby Private Equity, part of Franklin Templeton Investments. Czabanski & Galuszynski advised the buyer.	Euro 12.5 million	Poland
Jan-17	Eversheds	Wierzbowski Eversheds advised Rolls-Royce PLC and Rolls-Royce Polska Sp. z o.o. on the framework cooperation agreement they signed with Polska Grupa Zbrojeniowa S.A.	N/A	Poland
Jan-17	Hogan Lovells; Norton Rose Fulbright	Norton Rose Fulbright advised a consortium of banks consisting of Bank Gospodarstwa Krajowego, Bank Zachodni WBK S.A., Powszechna Kasa Oszczednosci Bank Polski S.A., and the European Investment Bank on a PLN 629 million loan facility to be made available to Polish transport company Przewozy Regionalne sp. z o.o. Hogan Lovells advised Przewozy Regionalne on the deal.	PLN 629 million	Poland
Jan-17	Public Procurement Law Firm Robert Siwik	The Public Procurement Law Firm Robert Siwik represented a consortium of Saferoad group companies in appeal proceedings before Poland's National Chamber of Appeals concerning a tender for the maintenance of a section of the country's highway around Poznan.	N/A	Poland
Jan-17	Domanski Zakrzewski Palinka	DZP, representing the Transport & Logistics Poland Employers' Association, successfully persuaded Poland's Constitutional Tribunal that a Polish regulation allowing payments for international transport drivers to be made in the form of overnight allowances is not compliant with the Polish Constitution.	N/A	Poland
Jan-17	Public Procurement Law Firm Robert Siwik	The Public Procurement Law Firm Robert Siwik reported that it successfully represented two large trade associations – the Polish Association of Construction Employers and the Polish Association of Aggregates Producers – in appeal proceedings before Poland's National Chamber of Appeals involving the award of a contract for the redevelopment and extension of a section of the "inter-regional road" 559. The two associations had joined their claim to that of appellant Skanska SA.	N/A	Poland
Jan-17	Spaczynski, Szczepaniak & Partners	SSW Spaczynski, Szczepaniak & Partners advised Vantage Development S.A. on its issuance of O-series bonds with face value of PLN 50 million.	PLN 50 million	Poland
Jan-17	Public Procurement Law Firm Robert Siwik	The Public Procurement Law Firm Robert Siwik successfully represented the Polish Association of Construction Employers before Poland's National Chamber of Appeals (NCA) in a case involving A4 motorway maintenance.	N/A	Poland
Jan-17	Greenberg Traurig; Hogan Lovells	The Warsaw office of Greenberg Traurig advised Galeria Warminska spolka z ograniczona odpowiedzialnoscia sp.k. on the sale of the Galeria Warminska shopping center to a Polish SPV controlled by Rockcastle. Hogan Lovells reportedly advised the buyers on the deal.	N/A	Poland
Jan-17	Dentons; Domanski Zakrzewski Palinka	DZP acted for Enea Wytwarzanie in negotiating a five month extension to a contract to build a 1075 MW energy unit in Kozienice with Mitsubishi Hitachi Power Systems Europe and Polimex-Mostostal. Dentons advised Polimex-Mostostal on the deal.	PLN 5.1 billion	Poland
Jan-17	Dentons; Spaczynski, Szczepaniak & Partners	SSW Spaczynski, Szczepaniak & Partners advised Waimea Holding SA on the sale of a warehouse and production center in the North-West Logistic Park in Szczecin to the Exeter Property Group. Dentons advised the buyer on the deal.	EUR 41.2 million	Poland
Jan-17	Gessel	Gessel advised Good Food Products on a credit agreement with Bank BGZ BNP Paribas.	N/A	Poland
Jan-17	Gessel	Gessel advised Bank BGZ BNP Paribas S.A., cooperating with Biuro Inwestycji Kapitalowych, on its investment in CCIG Group Sp. z o.o.	N/A	Poland
Jan-17	FKA Furtek Komosa Aleksandrowicz	FKA Furtek Komosa Aleksandrowicz advised mBank SA on the sale of a portfolio of non-performing receivables towards corporate clients (and related receivables owed to a government financial institution) with a face value of over PLN 125 million.	PLN 125 million	Poland
Jan-17	BSWW Legal & Tax; Solivan	BSWW Legal & Tax advised Rank Progress on the EUR 26.7 million sale of Galeria Swidnicka to the Catalyst Capital Fund (an SPV of Caliope Investments). The Solivan firm advised the seller on the deal.	EUR 26.7 million	Poland
Jan-17	BIL Law Firm; Mrowiec Fialek	Mrowiec Fialek advised private equity fund Argus Capital and GTX Hanex Plastic sp. z o.o. on Argu's divestment of GTX Hanex to Marpol S.A. The BIL Law Firm advised the buyers on the deal.	N/A	Poland
Jan-17	CMS	CMS advised the EW Group GmbH/Aviagen Group on the acquisition of Hubbard Breeders, the broiler genetics division of Groupe Grimaud.	N/A	Poland
Jan-17	Mrowiec Fialek	Mrowiec Fialek advised Matexi Polska Sp. z o.o. – a company belonging to Belgium's Holding Matexi development group – on its acquisition of unidentified real property in Warsaw.	N/A	Poland
Jan-17	CMS; Soltysinski Kawecki & Szlezak	Soltysinski Kawecki & Szlezak advised Eurocash S.A. on its acquisition of Polska Dystrybucja Alkoholi sp. z o.o. CMS advised the selling shareholders.	N/A	Poland
Jan-17	Mrowiec Fialek	Mrowiec Fialek advised Krakow-based Fabryka Pizzy sp. z o.o. on an investment agreement with restaurant company Sfinks Polska S.A.	N/A	Poland
Jan-17	CMS; KI Komosa Imielowski	CMS Poland advised the Brusikiewicz family on the sale of a 60% share in the Thai Wok restaurant chain to the EBS group. The KI Komosa Imielowski firm advised the buyers on the deal.	N/A	Poland
Jan-17	Squire Patton Boggs; Weil, Gotshal & Manges	Squire Patton Boggs advised Resource Partners on its acquisition of a 70% stake in Polish cosmetics company Torf Corporation. Weil, Gotshal & Manges advised selling Torf CEO Wojciech Piasecki and Director General Ryszard Guminski on the deal.	N/A	Poland
Jan-17	BSWW Legal & Tax	BSWW Legal & Tax provided advisory services to i2 Development S.A. with respect to its issuance of secured series C bonds with a total face value of PLN 30m.	PLN 30 million	Poland
Jan-17	Gessel	Gessel assisted J.S. Hamilton Poland S.A. in connection with a PLN 40 million issue of ordinary A-series interest-bearing unsecured bonds. The entire issue was acquired by institutional investors.	PLN 40 million	Poland
Jan-17	Public Procurement Law Firm Robert Siwik	The Public Procurement Law Firm Robert Siwik successfully represented a consortium of companies consisting of Mosty Gdansk and "Projmors" Biuro Projektow Budownictwa Morskiego in appeal proceedings before Poland's National Chamber of Appeals concerning the award of a contract for project documentation for building a canal across the Vistula Spit by the Gdynia Maritime Authority.	N/A	Poland

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Feb-17	Allen & Overy; Polinvest	Allen & Overy advised Polski Fundusz Rozwoju S.A. in connection with financing provided to Trasa Lagiewnicka S.A. for the construction of a 3.7 kilometer stretch of the Lagiewnicka Route in Poland known as the Third Krakow Bypass. Polinvest advised Trasa Lagiewnicka on the deal.	PLN 1 billion	Poland
Feb-17	Clifford Chance; White & Case	White & Case advised the Polish Ministry of Finance on its EUR 750 million issuance of Green Bonds with a profitability of 0.634 percent and an annual return of 0.5 percent. HSBC – sole green structuring adviser, as well as a bookrunner – was advised by Clifford Chance.	EUR 750 million	Poland
Feb-17	Clifford Chance	Clifford Chance advised a fund managed by CBRE Global Investors on the sale of companies (under a share deal) that are the owners of Trinity Office Park II and Prosta Office Centre office buildings in Warsaw.	N/A	Poland
Feb-17	Soltysinski Kawecki & Szlezak	Soltysinski Kawecki & Szlezak has America's Mohawk Industries Inc. in a transaction involving the takeover of Polcolorit S.A., a company listed on the Warsaw Stock Exchange.	N/A	Poland
Feb-17	Eversheds	Wierzbowski Eversheds Sutherland advised IKEA on its launch of a distance selling platform that includes both online and telephone sales.	N/A	Poland
Feb-17	Allen & Overy; Greenberg Traurig; Kirkland & Ellis; Skadden, Arps, Slate, Meagher & Flom; Wiercinski Kwiecinski Baehr	WKB advised members of the ad hoc group of noteholders of Roust on Polish law aspects of the complex restructuring of USD 488 million of debt. Kirkland & Ellis acted as counsel to the Senior Noteholders. Skadden, Arps, Slate, Meagher & Flom in the UK and Greenberg Traurig's Warsaw office were counsel to Roust. Allen & Overy acted as Polish counsel to mBank, the Polish security agent.	EUR 405 million	Poland
Feb-17	CMS; Domanski Zakrzewski Palinka	CMS advised Greenspruce LP, the UK-based investment holding company and a subsidiary of Invesco Ltd., the listed US-based investment management company, on its acquisition of Wawel Holding Sp. z o.o., the Poland-based hotel operator, from Societe Hoteliere de Cracovie SA, the Belgium-based investment holding company. Domanski Zakrzewski Palinka advised Wawel Holding.	N/A	Poland
Feb-17	Greenberg Traurig; White & Case	White & Case advised Mid Europa Partners on the sale of Zabka Polska to funds advised by CVC Capital Partners. Greenberg Traurig advised CVC Capital on the deal, which it the largest ever transaction in the Polish food retail sector and the largest ever private equity exit in Poland.	N/A	Poland
Feb-17	Clifford Chance; CMS	CMS advised Integer.pl in the process of finding an investor – private equity fund Advent International through AI Prime – and the planned exit from the stock exchange. Clifford Chance signed Advent International on the deal.	PLN 670 million	Poland
Feb-17	Domanski Zakrzewski Palinka	DZP advised GSK Services sp. z o.o. on its successful bid to submit anti-pneumococcal vaccines to the Polish Ministry of Health, and its successful defense of its selection after a challenge from second place finisher PGF Urtica sp. z o.o.	N/A	Poland
Feb-17	Chajec, Don-Siemion & Zyto; Punda Lyszczarek i Wspolnicy	Chajec, Don-Siemion & Zyto advised Equitin Partners Limited, a private equity fund in the financial services, FMCG, and healthcare sectors, on its acquisition of the 70% controlling stake in Time for Wax, a Polish beauty services chain. The sellers, Time for Wax's founders, were advised by Punda Lyszczarek i Wspolnicy (PLW).	N/A	Poland
Mar-17	Traple Konarski Podrecki i Wspolnicy	Traple Konarski Podrecki i Wspolnicy is reporting that it represented the Polish Filmmakers Association (SFP) in a matter before the Court of Justice of the European Union, which, on January 25, 2017, issued its judgment.	N/A	Poland
Mar-17	BSWW Legal & Tax	BSWW advised the Buma Group on its lease of 8000 square meters in the DOT Office Complex, one of its investment projects in Krakow, to Ericsson, which intends to move its seat there in June 2017. According to BSWW, "the tenant is going to lease the entire Building E of the investment."	N/A	Poland
Mar-17	CMS	CMS advised Invesco Real Estate on the EUR 70 million purchase of Wawel Holding Sp z o.o., the company owning the Sheraton Grand Krakow Hotel. DZP advised Algonquin, a pan-European hotel investor and operator, on the transaction, which closed on February 28, 2017.	EUR 70 million	Poland
Mar-17	CMS; DLA Piper; Hogan Lovells; Norton Rose Fulbright	Hogan Lovells advised Arcus Infrastructure Partners on the acquisition of an 85% stake in the Gdansk Transport company S.A., a special purpose company set up in 1996 to pursue the DBFMO project for the northern section of the AmberOne A1 motorway concession in Poland. The acquisition was a multi-step transaction, involving Arcus's acquisition of NDI Autostrada sp. z o.o. (NDIA), which owns a 25.31% stake in GTC, from Grupa NDI and Transport Infrastructure Investment company (TIIC). As part of the acquisition, NDIA also exercised its right of first refusal on A1 Invest AB Skanska's 30% stake and on John Laing Infrastructure Limited's 29.7% interest in GTC, taking NDIA's ownership in GTC to 85%, with Intertoll Europe retaining the residual 15% shareholding and remaining the operator of the A1 motorway. Norton Rose Fulbright advised Grupa NDI and TIIC, CMS advised John Liang, and DLA Piper advised Skanska.	N/A	Poland
Mar-17	Dentons	Dentons advised Korporacja Inwestycyjna Polskiej Farmacji sp. z o.o. on its tender offer for 100% shares in Pelion S.A.	N/A	Poland
Mar-17	Allen & Overy; Dentons	Allen & Overy advised ENGIE on the sale of 100% of its shares in ENGIE Energia Polska, the owner of Elektrownia Polaniec, to ENEA S.A. Dentons advised ENEA on the transaction.	N/A	Poland
Mar-17	Eversheds	Wierzbowski Eversheds Sutherland advised Samsung Electronics on the I-Terra Project, under which I-Terra will be responsible for running and supplying the Samsung e-store, and on consumer and privacy matters connected with the introduction of new Samsung products to the Polish market.	N/A	Poland
Mar-17	Schoenherr	Schoenherr advised Robert Bosch GmbH on merger control proceedings before the Polish Office for Competition and Consumer Protection in relation to the creation of joint venture by Robert Bosch GmbH and EnBW Energie Baden-Wuerttemberg AG under the name Kraftwerksbatterie Heilbronn GmbH.	N/A	Poland
Mar-17	Studnicki Pleszka Cwiakalski Gorski	SPCG persuaded the Court of Appeal in Warsaw to deny the appeal by the President of the Office of Competition and Consumer Protection of a lower court's ruling reversing his determination that T-Mobile Polska S.A. had participated in an agreement with three other telecommunication operators to restrict competition.	PLN 34 million	Poland
Mar-17	White & Case	On February 23, 2017, Poland's Supreme Court ruled in favor of a cassation appeal submitted by White & Case on behalf of a Polish and Spanish consortium led by Mostostal Warszawa S.A. to determine who the defendant must be in cases regarding the abuse of a bank guarantee.	N/A	Poland
Mar-17	Eversheds	Wierzbowski Eversheds Sutherland advised IKEA on its launch of a distance selling platform that includes both online and telephone sales.	N/A	Poland
Mar-17	Chajec, Don-Siemion & Zyto; Grabarek, Szalci i Wspolnicy	Chajec, Don-Siemion & Zyto advised Capital Partners Investment Fund on a loan provided to IPOS S.A., a Polish provider of IT solutions. Grabarek, Szalci i Wspolnicy – a member of Grata International – advised iPOS on the deal.	N/A	Poland

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Mar-17	Dentons; Hogan Lovells	Hogan Lovells advised Union Investment on its EUR 62 million acquisition of the Maraton office building in Poznan, Poland, from Skanska. Dentons advised Skanska on the deal.	EUR 62 million	Poland
Apr-17	K&L Gates; Noerr	Noerr advised mBank on financing of an SPV to enable the acquisition of 46.03% of Komputronik S.A. and the subsequent delisting. The acquisition of Komputronik shares was performed via a tender offer and squeeze-out of the minority shareholders. K&L Gates was the borrower's counsel.	N/A	Poland
Apr-17	Spaczynski, Szczepaniak & Partners	SSW Pragmatic Solutions advised on the indirect disposal of shares in Awbud S.A. to Abadon Real Estate S.A.	N/A	Poland
Apr-17	Greenberg Traurig; Kochanski Zieba & Partners; Weil, Gotshal & Manges	Kochanski Zieba & Partners advised Echo Polska Properties on its acquisition, made along with Echo Investment S.A., of the Galeria Mlociny shopping center in northern Warsaw currently under construction. Weil, Gotshal & Manges advised Echo Investment on the deal, while Greenberg Traurig advised the seller, Rosehill Investments.	EUR 42 million	Poland
Apr-17	Wolf Theiss	Wolf Theiss advised PGE Polska Grupa Energetyczna S.A. on the sale of 100% of the shares of Exatel S.A. to the Polish State Treasury.	EUR 87 million	Poland
Apr-17	Chajec, Don-Siemion & Zyto	Chajec, Don-Siemion & Zyto advised SaveCart™, a new marketing technology start-up, on the acquisition of a 15% stake in the company by the start-up's inventors. The founding shareholders retain the remaining shares.	N/A	Poland
Apr-17	Clifford Chance; White & Case	Clifford Chance advised a consortium of Bank Zachodni WBK S.A. (Agent and Security Agent), Alior Bank S.A., Bank BGZ BNP Paribas S.A., DNB Bank ASA, DNB Bank Polska S.A., PKO Bank Polski S.A., TFI PZU S.A. and Raiffeisen Bank International AG in relation to a transaction concerning the granting of term facilities and revolving facilities in the amount of PLN 7 billion to Play Holding 2 S.a r.l. and P4 sp. z o.o. (PLAY's network operator). White & Case advised the borrowers on the loan.	PLN 7 billion	Poland
Apr-17	Mrowiec Fialek; Weil, Gotshal & Manges	Mrowiec Fialek advised Altus TFI on its acquisition of BPH TFI from BPH PBK Zarzadzanie Funduszami, a member of the GE Capital group. Weil, Gotshal & Manges advised the GE Capital Group, including BPH PBK Zarzadzanie Funduszami, Bank BPH, and BPH TFI on the transaction.	N/A	Poland
Apr-17	Clifford Chance; CMS; Dentons; Weil, Gotshal & Manges	CMS advised InPost S.A. on the tender offer launched by Advent International Corporation and InPost Chairman Rafal Brzoska for 100% shares of the company. Advent International was advised by Clifford Chance, Dentons, and Weil.	GBP 28.33 million	Poland
Apr-17	CMS	CMS's Polish and Swiss offices advised the Bucher-Motorex Group on the acquisition of a lubricants factory in Poland from Circle K (the former Statoil Fuel&Retail).	N/A	Poland
Apr-17	Domanski Zakrzewski Palinka	DZP succeeded in the Regional Court in Gdansk for Obrascon Huarte Lain.	N/A	Poland
Apr-17	Linklaters; Wardynski & Partners	Wardynski & Partners represented Castorama on its lease of warehouse and logistics space in Poland from the Panattoni group. Linklaters advised the Panattoni Group on the deal.	N/A	Poland
Apr-17	Weil, Gotshal & Manges; White & Case	White & Case advised Powszechna Kasa Oszczednosci Bank Polski S.A. Oddzial – Dom Maklerski PKO Bank Polski w Warszawie, as Global Coordinator, Joint Bookbuilder and Offeror, UBS Limited, WOOD & company Financial Services, a.s. S.A. and Oddzial w Polsce, as Global Coordinators and Joint Bookbuilders, and Erste Group Bank AG as Joint Bookbuilder, on the PLN 1.65 billion (approximately EUR 388 million) initial public offering and admission to trading of shares in Dino Polska S.A. on the regulated market of the Warsaw Stock Exchange. Weil, Gotshal & Manges advised Dino Polska and the selling shareholder, Polish Sigma Group S.a r.l., controlled by Polish Enterprise Fund VI L.P., a fund managed by Enterprise Investors.	EUR 388 million	Poland
Apr-17	Clifford Chance; Witkowski Hayder	Clifford Chance advised DaVita on the acquisition of Centrum Dializa II, which runs 47 dialysis centers and nephrological wards across Poland, from Jacek Nawakowski. The Witkowski Hayder firm advised Centrum Dializa II and Nawakowski on the deal.	N/A	Poland
May-17	Dubinski Fabrycki Jelenski; SMM Legal	SMM Legal advised Narodowe Centrum Badan i Rozwoju in the preparation and negotiation of an investment agreement between it and the contractor chosen in a public procurement procedure to create a fund-of-funds (a financial instrument) valued at of EUR 100 million from the European Regional Development Fund. Dubinski Fabrycki Jelenski advised Towarzystwo Funduszy Inwestycyjnych BGK S.A. on the deal.	EUR 100 million	Poland
May-17	Spaczynski, Szczepaniak & Partners	SSW advised GetBack S.A. on its issuance of a five bond series (series VA to VE) for a total face value of PLN 38 million.	PLN 38 million	Poland
May-17	Chajec, Don-Siemion & Zyto	Chajec, Don-Siemion & Zyto advised SaveCart™, a new marketing technology start-up, on the equity investment into the company by an unnamed investor.	N/A	Poland
May-17	Studnicki Pleszka Cwiakalski Gorski	SPCG advised MMP Neupack Polska Spolka z o.o. (part of the MM Karton AG group) on what the firm calls "the division of the company by separation."	N/A	Poland
May-17	Clifford Chance; Weil, Gotshal & Manges	Weil, Gotshal & Manges advised TVN on its sale of the remaining 25% of web portal Onet Holding sp. z o.o. to joint venture partner Ringier Axel Springer Media AG, giving Ringier Axel Springer full control of the company. Clifford Chance advised the buyers on the deal.	N/A	Poland
May-17	Studnicki Pleszka Cwiakalski Gorski	SPCG persuaded the Court of Appeal in Krakow to uphold the judgment of the lower court in favor of firm client Sobieslaw Zasada Group against a demand to have the plaintiff's compensated for its contribution in kind.	N/A	Poland
May-17	Domanski Zakrzewski Palinka	DZP advised SBB Energy on its acquisition of a majority stake in ELMAX Enterprise Service and Trade Andrzej Holub Sp. z o.o.	N/A	Poland
May-17	Elzbieta Bogucka; Wiercinski Kwiecinski Baehr	WKB successfully represented Miejskie Przedsiębiorstwo Komunikacyjne w Poznaniu in a case brought by Elektrobudowa S.A. for payment of PLN 25 million plus statutory interest in a dispute concerning the non-payment of a fee for the performance of a public contract governing the construction of a tram terminal in the Franowo Housing Estate in Poznan. The contractor was a consortium consisting of ZUE S.A. (leader) and Elektrobudowa S.A.	EUR 5.8 million	Poland
May-17	Gessel; eszek Czarny, Wojciech Budny & Partners	Gessel advised the Madej Wrobel cold cut producer on its take-over by Bruno Tassi. The Leszek Czarny, Wojciech Budny & Partners firm advised the buyers.	N/A	Poland
May-17	Gessel; Sobczynski Adwokaci	Gessel represented private equity fund Highlander Partners on its take-over of Rotometal Sp. z o.o. S.K., a producer of cylinders used in printing adhesive labels for the consumer sector and other polygraphic components. Sobczynski Adwokaci advised Rotometal and its owners in the transaction.	N/A	Poland

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
May-17	Linklaters	Linklaters Warsaw, working pro bono, assisted the Empowering Children Foundation on its purchase of property in Warsaw earmarked to be Poland's first specialist support center for children.	N/A	Poland
May-17	Studnicki Pleszka Cwiakalski Gorski	SPCG advised the Aon Group on Polish law aspects of the global sale of its benefits administration and HR BPO platform to private equity funds affiliated with Blackstone.	USD 4.3 billion	Poland
Jun-17	KKP Law Firm; SMM Legal	SMM Legal advised Narodowe Centrum Badan i Rozwoju in the preparation and negotiation of an investment agreement between it and the contractor chosen in a public procurement procedure to create a fund-of-funds (a financial instrument) valued at EUR 125 million from the European Regional Development Fund. KKP Law Firm advised VC3.0 sp. z o.o.	EUR 125 million	Poland
Jun-17	Mrowiec Fialek	Mrowiec Fialek advised Advent Libri, a portfolio company of Advent International, on its acquisition of the Empik School -- one of the largest foreign language schools in Poland.	N/A	Poland
Jun-17	Domanski Zakrzewski Palinka; Taylor Wessing; WMS Treuhand	DZP advised Wielton SA, on its acquisition of 100% of shares in the German Langendorf GmbH, which manufactures trailers, semi-trailers, and special vehicles for transporting glass and other challenging materials. The Langendorf Group was represented by Germany's WMS Treuhand law firm, and Taylor Wessing advised NWR Bank on the deal.	N/A	Poland
Jun-17	Allen & Overy	Allen & Overy advised the International Finance Corporation on its EUR 137 million investment in subordinated green bonds issued by Bank Zachodni WBK.	EUR 137 million	Poland
Jun-17	Studnicki Pleszka Cwiakalski Gorski	SPCG obtained a successful result for Tesco Polska in the Court of Appeal in Krakow in a dispute with a contractor concerning the legal nature of guarantee deposits securing their performance.	N/A	Poland
Jun-17	CMS	CMS advised the EBRD on its participation in the acquisition of Zabka, one of Poland's leading food retailers, with an equity investment of up to EUR 25 million.	EUR 25 million	Poland
Jun-17	Domanski Zakrzewski Palinka	DZP advised Envelo (Digital Mail Services Poland sp. z o.o.), the largest platform for postal services in Poland, in a dispute with the Ministry of Finance concerning the application of VAT on their flagship product, the sale of e-stamps.	N/A	Poland
Jun-17	Spaczynski, Szczepaniak & Partners	SSW Spaczynski, Szczepaniak & Partners advised Capital Park S.A. on its issuance of K-series bearer bonds.	EUR 15.67 million	Poland
Jun-17	Greenberg Traurig	The Warsaw office of Greenberg Traurig represented Amstar in connection with a joint venture with developer Hines and the acquisition by the joint venture company of a 0.92 hectare plot of land in the city center of Krakow from Heitman.	N/A	Poland
Jun-17	Chajec, Don-Siemion & Zyto	Chajec, Don-Siemion & Zyto advised a fund managed by TFI Capital Partners S.A. on an indirect transfer to Aplitt S.A. of all shares in Monetia Sp. z o.o., which the firm describes as "the largest Polish company in terms of the number of outlets specializing in financial transaction outsourcing and cash transaction handling."	N/A	Poland
Jun-17	Gessel; PWP Kancelarie Prawne	Gessel advised Enterprise Investors on the sale of a 32.99% stake in Skarbiec Holding S.A. and on the sale of a PLN 75 million block of shares on the Warsaw Stock Exchange. The shares were purchased by Murapol, a leading Polish real estate developer, which was advised by PWP Kancelarie Prawne.	PLN 75 million	Poland
Jun-17	Chajec, Don-Siemion & Zyto	Chajec, Don-Siemion & Zyto advised NanoGroup S.A., an advanced biotech company, on setting up a holding designed to generate added value by tapping into the group's potential.	N/A	Poland
Jun-17	Gessel; PWP Kancelarie Prawne	Gessel advised Enterprise Investors on the sale of a 32.99% stake in Skarbiec Holding S.A. and on the sale of a PLN 75 million block of shares on the Warsaw Stock Exchange. The shares were purchased by Murapol, a leading Polish real estate developer, which was advised by PWP Kancelarie Prawne.	PLN 75 million	Poland
Jun-17	Linklaters	Linklaters advised Skanska on the co-creation of a business ecosystem called "Business Link" with Akademickie Inkubatory Przemyslowosci, the largest network of co-working space and private offices in Poland. The joint venture, according to Linklaters, "will enable the developer to create the most comprehensive commercial office proposition available to a wide range of businesses in the CEE market."	N/A	Poland
Jun-17	Dentons; White & Case	White & Case advised PGE Polska Grupa Energetyczna S.A. (PGE), Poland's biggest power producer, on its PLN 4.51 billion (approximately USD 1.2 billion) acquisition of the EDF Group's assets in Poland. The EDF Group was represented by Dentons.	USD 1.2 billion	Poland
Jun-17	SK&S	SK&S advised Salad Signature (a portfolio company of the IK VII Fund, advised by the IK Investment Partners private equity firm) on its acquisition of 100% of shares in Maga PPH sp. z o.o.	N/A	Poland
Jun-17	Domanski Zakrzewski Palinka	DZP announced that it, Mott MacDonald, and Crido Taxand have agreed to provide the Polish Ministry of Development and the City of Krakow with "full-range legal, economic, financial and technical advice, which will include preparing the legal structure for the first project in Poland to design, build, and operate part of a tramway undertaking entitled 'Krakow Fast Tramway - Stage IV.'"	N/A	Poland
Jun-17	Schoenherr	Schoenherr advised Eltel on the sale of its telecom maintenance service operations in Poland to Polish BKJ sp. z o.o.	N/A	Poland
Jun-17	Schoenherr	Schoenherr Warsaw advised AGRO Merchants Group, an American company which owns and operates temperature-controlled warehouse and distribution space, on the acquisition of PSTL Sp. z o.o., a Polish firm providing transport of frozen goods.	N/A	Poland
Jun-17	Schoenherr	Schoenherr Warsaw advised Down2Earth Capital, a Belgian independent private equity fund, on the acquisition of MM Brown Group, a Polish company which owns chocolissimo.pl, and provides online and B2B sales of chocolate products.	N/A	Poland
Jun-17	CMS	CMS advised mBank on the sale of 79.99% of shares in mLocum S.A., a company specializing in housing projects and property management to Archicom S.A., a developer implementing housing projects, post-industrial facilities, and investments in the premium sector.	N/A	Poland
Jun-17	KKLW	KKLW advised a consortium of Turkish construction firm Gulermak and Poland's Przedsiębiorstwo Budowy Drog i Mostow on its selection via tender to construct Part B of the Warsaw bypass road -- a 6.45 km long section to include a new bridge on the Vistula river. The value of the contract is EUR 178.1 million.	EUR 178.1 million	Poland
Jun-17	Baker McKenzie; Domanski Zakrzewski Palinka; Orrick	Orrick advised Infracapital, the infrastructure investment arm of M&G Investments, in its joint venture with Nokia, to build, own, and operate a fiber optic broadband network across Poland. DZP advised Infracapital on Polish law matters, while Baker McKenzie advised the joint venture and Nokia.	EUR 300 million	Poland
Jun-17	Laszczuk & Partners	Laszczuk & Partners assisted international flower wholesaler FleuraMetz Group on the sale of its transport activity enterprises in Poland and the Czech Republic to H.Z. Transport Poland sp. z o.o., a part of H.Z. Logistics, which operates a transportation business across Europe.	N/A	Poland

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Jul-17	Spaczynski, Szczepaniak & Partners	SSW Pragmatic Solutions advised on Alior Bank S.A.'s loan of up to PLN 50 million to GetBack S.A. and two investment funds.	PLN 50 million	Poland
Jul-17	Spaczynski, Szczepaniak & Partners	SSW Pragmatic Solutions advised Benefit Systems S.A. on its A series bonds issuance by a company in its group, involving the allocation of bonds with a face value of PLN 15 million. process.	PLN 15 million	Poland
Jul-17	Spaczynski, Szczepaniak & Partners	SSW Spaczynski, Szczepaniak & Partners advised Haitong Bank S.A. Spolka Akcyjna Oddzial w Polsce as the offerer on GetBack S.A.'s issuance of bonds with a face value of PLN 300 million.	PLN 300 million	Poland
Jul-17	Spaczynski, Szczepaniak & Partners	SSW Pragmatic Solutions advised Capital Park S.A. on its L series issuance of bonds with a face value exceeding EUR 5.7 million.	EUR 5,7 million	Poland
Jul-17	Spaczynski, Szczepaniak & Partners	SSW Pragmatic Solutions advised on a loan of up to EUR 30 million by Bank BGZ BNP Paribas S.A. to GetBack S.A. and an investment fund.	PLN 30 million	Poland
Jul-17	CMS	CMS advised Deutsche Asset Management on the purchase of a portfolio of Fashion House Outlets located in the Polish cities of Piaseczno, Gdansk, and Sosnowiec from Peakside Capital. Dentons advised Peakside Capital on the deal.	N/A	Poland
Jul-17	CMS	CMS advised Maxcom, a key manufacturer and distributor of feature phones -- mobile phones designed for seniors and extreme sports -- on its Warsaw Stock Exchange debut. The IPO took place on June 30, 2017.	PLN 37 million	Poland
Jul-17	Greenberg Traurig; Weil, Gotshal & Manges	Greenberg Traurig represented the shareholders of Grupa Pracuj sp. z o.o. in its June 28, 2017 sale of a minority stake in the company to TCV, an international investment firm. Weil, Gotshal & Manges advised TCV on the deal.	N/A	Poland
Jul-17	Allen & Overy	Allen & Overy advised PZU SA on its PLN 2.25 billion issuance of subordinated bonds in compliance with the requirements of the Solvency II Directive -- the first issuance of subordinated debt instruments by a Polish insurance company.	PLN 2.25 billion	Poland
Jul-17	act (BSWW)	Act BSWW advised the ECC Group on lease agreements signed for space in the Nowa Stacja shopping center near Warsaw with Danish household goods distributor Jysk, Vision Express, and Martes Sport, which produces and imports sports clothing, footwear, and accessories.	N/A	Poland
Jul-17	act (BSWW)	Act BSWW advised both Reino Partners and Buma Group on their joint venture construction project in Wroclaw, consisting of two office buildings with a total area of 23,000 square meters. The first offices will be delivered to tenants by the end of 2018.	N/A	Poland
Jul-17	Domanski Zakrzewski Palinka	DZP advised FBSerwis on its PLN 155 million purchase of 100% of shares in Przedsiębiorstwo Higieny Komunalnej Trans-Formers Wroclaw and 100% of shares in Trans-Formers Karpatia. Gide Loyrette Nouel advised the sellers, Hossanova Sp. z o.o. (formerly Trans-Formers Holding Sp. z o.o.	N/A	Poland
Jul-17	KKLW	KKLW successfully represented Gulermak on a challenge to the Terms of Reference for the design and construction of the S3 road between Legnica and Lubawka in southwestern Poland by Poland's General Directorate for National Roads and Motorways (GDDKiA) as containing excessive conditions for potential contractors.	N/A	Poland
Jul-17	Dubinski Fabrycki Jelenski; Magnusson; Weil, Gotshal & Manges	Magnusson and Dubinski Fabrycki Jelenski advised Octava Non-Public Assets Closed-End Investment Fund on its purchase of a portfolio of 11 real properties, effected by purchasing 30 companies owned by two BPH closed-end real estate investment funds. BPH TFI was advised by Weil, Gotshal & Manges. Financial details were not disclosed.	N/A	Poland
Jul-17	CMS	CMS advised Work Service S.A. on the sale of IT Kontrakt sp. z o.o. to Oaktree Capital Management (UK) LLP, a private equity fund acting together with Cornerstone Partners sp. z o.o. The value of the transaction was just under PLN 147 million and Work Service S.A. intends to use the proceeds to finance further development of its core business and strengthen its presence in CEE.	PLN 147 million	Poland
Jul-17	K&L Gates	K&L Gates advised Chinese construction and engineering company China Overseas Engineering Group Co., Ltd (Covec) in the resolution of a dispute with the Polish General Directorate of National Roads and Motorways related to the construction of sections of the A2 Motorway between Lodz and Warsaw, in Poland.	PLN 1 billion	Poland
Jul-17	Kochanski Zieba & Partners; Norton Rose Fulbright	Kochanski Zieba & Partners has the Infracapital infrastructure fund on its acquisition of 100% of the shares of gas infrastructure company Duon Dystrybucja S.A., a distributor of grid gas and LNG in Poland, from the Fortum Group. Norton Rose Fulbright advised the sellers on the transaction, which requires OCCP approval to be finalized. The final sale price was not disclosed.	N/A	Poland
Jul-17	Studnicki Pleszka Cwiakalski Gorski	Acting on behalf of Deutsche Bank Polska in the Court of Appeal in Warsaw, SPCG won a dispute with the President of the Office of Competition and Consumer Protection concerning "the alleged infringement of the collective interests of the consumers."	N/A	Poland
Jul-17	Kondracki Celej	Kondracki Celej advised Luma Ventures fund on a PLN 6 million investment in Datarino.	PLN 6 million	Poland
Jul-17	Gessel; Greenberg Traurig	Greenberg Traurig represented the Innova Capital private equity fund on its acquisition of an approximately 75% stake in the Polish office furniture manufacturer Profim sp. z o.o. Gessel advised the sellers on the deal.	N/A	Poland
Jul-17	act (BSWW)	Act BSWW advised Nielsen in an intra-group merger between its Polish subsidiaries ACNielsen Polska Sp. z o.o. and Brandbank (Poland).	N/A	Poland
Jul-17	JGA; Wiercinski Kwiecinski Baehr	WKB advised mBank S.A. on the financing of the acquisition of a controlling share in Mangata Holding. JGA acted as the counsel to the borrower and other obligors.	EUR 30.5 million	Poland
Jul-17	CMS	CMS assisted mBank SA on its sale of a 51% stake in mLocum S.A., a Poland-based residential real estate developer and provider of related engineering and maintenance services, to Archicom Spolka Akcyjna, a listed Poland-based company engaged in construction of residential and commercial buildings.	EUR 13.14 million	Poland
Jul-17	CMS; DLA Piper	CMS advised Axel Johnson International AB on its acquisition of a majority stake in IOW Group, a Poland-based distributor and service provider of mobile drivetrain systems, hydraulics, cooling systems and filter technologies. IOW Group was advised by DLA Piper	N/A	Poland
Jul-17	CMS	CMS advised Revico S.A. on its sale of shares in Chemoservis-Dwory S.A.	N/A	Poland

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Jul-17	Latham & Watkins; Weil, Gotshal & Manges; White & Case	White & Case advised Play Communications S.A. (Play) and its shareholders, Novator and Olympia, on the EUR 1 billion initial public offering of Play on the Warsaw Stock Exchange, which values the company at EUR 4 billion (PLN 16 billion). Play will be listed on July 27, 2017. Latham & Watkins advised the banks on the IPO, which is reported to be Europe's largest IPO in the telecommunications sector since June 2015, and one of the five largest Polish IPOs ever. Weil, Gotshal & Manges – Pawel Rymarz sp.k. announced that, acting alongside global counsel Latham & Watkins, it had advised Global Coordinators and Joint Bookrunners J.P. Morgan Securities plc, Merrill Lynch International, and UBS Limited, as well as Bank Zachodni WBK S.A. and PKO Bank Polski S.A. Oddzial - Dom Maklerski PKO Banku Polskiego w Warszawie, acting as Joint Bookrunners and Co-Offering Agents, on matters of Polish law related to the initial public offering of Play Communications S.A..	EUR 1 billion	Poland
Jul-17	Mrowiec Fialek	Mrowiec Fialek advised Wydawnictwa Szkolne i Pedagogiczne S.A. (WSiP) on its acquisition of the Szkoła Języków Obcych R. Jezak Sp. z o.o. foreign language school.	N/A	Poland
Jul-17	Chajec, Don-Siemion & Zyto; Plopper & Partners	Chajec, Don-Siemion & Zyto advised a private equity fund managed by Value Quest Sp. z o.o. on its acquisition of 100% shares in TTComm S.A., a prominent provider of satellite services in Central and Eastern Europe, from TTComm International B.V. The sellers were advised by Plopper & Partners, a US law firm	N/A	Poland
Jul-17	CMS; Macfarlanes; Mills & Reeve	CMS advised Polish company Tele-Fonika Kable S.A. on its acquisition of JDR Cable Systems (Holdings) Ltd. – a supplier of subsea umbilicals and power cables to the offshore energy industry, headquartered in the UK – from majority owner Vision Capital. Macfarlanes served as legal counsel to the sellers, with Mills & Reeve acting as legal counsel to the JDR management team. JP Morgan and Societe Generale provided financial advice to TFKable, and Simmons & company International provided financial advice to JDR.	N/A	Poland
Jul-17	CMS; Eversheds; Gessel	Gessel and Wierzbowski Eversheds Sutherland advised Enterprise Investors on the acquisition by the Polish Enterprise Fund VII and the President of the Management Board of 100% of shares in Jantona, Poland's leading producer of alcoholic beverages based on grape and fruit wines. The sellers were advised by CMS on the deal, which remains conditional on antimonopoly approval. Financial details were not disclosed.	N/A	Poland
Jul-17	Dentons	Dentons provided legal and tax support to Mabuchi Motor on its investment into a new plant in the Krakow Special Economic Zone in Poland.	N/A	Poland
Jul-17	Dentons; Greenberg Traurig	Dentons advised the offering managers – including Haitong Bank, mBank, Pekao Investment Banking, Wood&Co, Raiffeisen Centrobank, Mercurius, Trigon and Vestor – on the initial public offering and listing on the Warsaw Stock Exchange of Polish debt collection company GetBack S.A. Greenberg Traurig advised Getback S.A. and its only shareholder, DNLD Holdings B.V. (an entity controlled by a consortium of private equity funds led by funds from the Abris Capital Partners Group), on the initial public offering of shares and listing.	EUR 174 million	Poland
Jul-17	Dubinski Fabrycki Jelenski	Dubinski Fabrycki Jelenski advised Plukon Food Group BV (the Netherlands) on its acquisition of a majority stake in L&B Wyrebski Sp. z o.o.	N/A	Poland
Jul-17	Linklaters; Wardynski & Partners	Linklaters advised Grupa Ozarow on the sale of 99.19% of the shares in its Polish calcium silicate subsidiary, Grupa Siliaty Sp. z o.o., to H+H Polska Sp. z o.o., the Denmark-based subsidiary of H+H International. Wardynski & Partners advised the buyers on the deal, which remains subject to customary approval by the Polish authorities and is expected to occur at the end of 2017.	N/A	Poland
Jul-17	Kondracki Celej	The Kondracki Celej law firm advised bValue venture capital fund on its investment in SEEDIa, a Krakow-based startup that produces intelligent solar furniture and benches. The investment value is up to PLN 3 million.	PLN 3 million	Poland
Jul-17	Dentons; Linklaters	Linklaters advised Echo Investment SA (acting through its SPV) in connection with the sale of the Sagittarius Business House office building in Wroclaw to Warburg-HIH Invest Real Estate GmbH. Dentons advised the buyers in the transaction, which remains subject to fulfillment of customary conditions precedent and is expected to occur in 2018.	N/A	Poland
Jul-17	Radzikowski, Szubielska & Partners	Radzikowski, Szubielska & Partners assisted international trading company RWE Supply & Trading GmbH on its launch of trading activities in natural gas and electricity as a direct member of the Polish Power Exchange (PolPX).	N/A	Poland
Aug-17	Linklaters; Porebski i Wspolnicy	Linklaters advised Alliance Automotive Group, a distributor of light and commercial vehicle parts to the independent aftermarket in France, Germany, and the UK, on the acquisition of a 51.3% controlling stake in Groupauto Polska from eight individual shareholders. Porebski i Wspolnicy advised the sellers on the transaction, which remains subject to the approval of the Polish Competition Authority, with completion expected by the end of September 2017.	N/A	Poland
Aug-17	Crido Legal; Domanski Zakrzewski Palinka; Mott MacDonald	DZP reported that it is part of a consortium with Mott MacDonald and Crido Tax which has agreed to provide legal, economic, financial, and technical assistance to Poland's Ministry of Development and the City of Krakow for the implementation of a public-private partnership project titled "Building, Maintenance and Management of the Investor Assistance Center (Krakow) in Krakow."	N/A	Poland
Aug-17	Hogan Lovells; White & Case	Hogan Lovells advised mBank Hipoteczny S.A. on establishing a mortgage-covered bonds program up to the maximum total nominal value of EUR 3 billion (or the equivalent in another currency). White & Case was the counsel for both program arranger and dealer Commerzbank AG and other dealers, which include Erste Group Bank AG, J.P. Morgan Landesbank Baden-Wuerttemberg, and Societe Generale Corporate & Investment Banking. The program instituted by mBank Hipoteczny S.A. is the second international program for the issuance of covered bonds established by a Polish mortgage bank.	EUR 3 billion	Poland
Aug-17	Gessel	Gessel supported the Przelewy24.pl group in its merger with Currency One S.A., Poland's largest operator of online currency exchange platforms.	N/A	Poland
Aug-17	Studnicki Pleszka Cwiakalski Gorski	SPCG represented the Leroy Merlin Polska retail chain in an arbitration dispute before the Court of Arbitration at the Confederation of Lewiatan with a former supplier concerning the admissibility of use in trade of turnover-based bonuses by the retail chains.	N/A	Poland
Aug-17	Wiercinski Kwiecinski Baehr	WKB advised OGP Gaz-System SA on its contractor selection procedure and the conclusion of an agreement with Ramboll Danmark A/S, the contractor responsible for carrying out analytical, research, and design work necessary to obtain permits for the construction of the Baltic Pipe. The agreement was signed on August 3, 2017.	N/A	Poland
Aug-17	CMS; Crido Legal; Cushman & Wakefield; Dentons	CMS advised REICO, the manager of the largest and oldest Czech open-ended real estate fund, on the purchase of the Proximo I office building in Warsaw from Proximo I sp. z o.o. Sp. K., part of the Hines Russia & Poland fund. In addition to CMS, REICO was advised by international advisory firms CBRE, TPA, and DIL, while the seller was represented by Cushman & Wakefield, Crido, and Dentons.	EUR 112 million	Poland
Aug-17	Greenberg Traurig	Greenberg Traurig represented Getback S.A. in the acquisition of a majority stake in EGB Investments S.A. The total value of the transaction amounted to over PLN 200 million.	PLN 200 million	Poland

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Aug-17	Wiercinski Kwiecinski Baehr; Gorrissen Federspiel; Heuking Kuhn Luer Wojtek; Wistrand	WKB advised OGP Gaz-System SA on its contractor selection procedure and the conclusion of an agreement with Ramboll Danmark A/S, the contractor responsible for carrying out analytical, research and design work necessary to obtain permits for the construction of the Baltic Pipe – a project aiming at creating a new supply corridor in the European gas market. Wistrand, Heuking Kuhn Luer Wojtek, and Gorrissen Federspiel were WKB's consultants with regards to Swedish, German, and Danish law.	N/A	Poland
Aug-17	Schoenherr	Schoenherr advised EPTA, the multinational group specialized in commercial refrigeration for retailers, on the acquisition of its long term Polish partner, Libre.	N/A	Poland
Aug-17	Magnusson	Magnusson advised Vastint, the real estate arm of Inter IKEA Group, on its agreement with Credit Agricole to lease office space in the Wroclaw Business Garden.	N/A	Poland
Aug-17	Gessel; PwC Legal	Gessel acted as counsel to NPN II, a private equity fund managed by Krokus PE, on its sale of a 100% stake in Comfort S.A. to an entity from the Golbeck Group. PwC Legal reportedly advised the buyers on the transaction.	N/A	Poland
Aug-17	Studnicki Pleszka Cwiakalski Gorski	SPCG has won a dispute for Olesnica City in the Court of Appeal in Wroclaw against Krzysztof Golab – an administrative receiver of TIWWAL sp. z o.o. w upadlosci likwidacyjnej (in liquidation bankruptcy) – involving contractual penalties imposed on Olesnica City for the alleged non-submission of the design documentation.	N/A	Poland
Sep-17	SMM Legal	SMM Legal advised Narodowe Centrum Badan i Rozwoju on the revision and new opening of the BridgeAlfa grant program to support R&D companies with NCRD's grants through venture capital intermediaries.	EUR 356 million	Poland
Sep-17	SMM Legal	MM Legal represented ENERGA-Obrot S.A. in 22 actions related to framework agreements between the company and renewable energy sources electricity generators involving the sale of property rights arising from the certificates of origin (so-called green certificates). The defendants in the proceedings are the contractors of the company – i.e., wind farms selling green certificates to the company – and banks who were assigned receivables arising from these agreements.	EUR 500 million	Poland
Sep-17	Hogan Lovells; Noerr; Studnicki Pleszka Cwiakalski Gorski	Noerr advised the underwriter and W&I insurance provider ANV on a W&I insurance policy regarding the sale of the Vinci Office Center in Krakow by Dyskret Polska group (which was advised by SPCG) to Benson Elliot (which advised by Hogan Lovells).	N/A	Poland
Sep-17	Bird & Bird	Bird & Bird's Warsaw office advised mBank in financing the construction of photovoltaic projects carried out by a special purpose entity from the Wento capital group.	N/A	Poland
Sep-17	Domanski Zakrzewski Palinka	DZP advised Polish broadcaster TVN on the sale of 100% of shares of Mango-Media sp. z o.o. to Studio Moderna Polska sp. z o.o.	N/A	Poland
Sep-17	Allen & Overy; Clifford Chance	Clifford Chance advised the European Investment Bank on its entrance into a project agreement and a subscription agreement with Energa S.A. providing the basis for the issue of EUR 250 million hybrid bonds. Allen & Overy advised Energa on the deal.	EUR 250 million	Poland
Sep-17	Allen & Overy; Hogan Lovells	Hogan Lovells advised the Nordea Group on transferring the managing capabilities from Nordea OFE to Aegon PTE. Allen & Overy advised Aegon PTE on the transaction.	N/A	Poland
Sep-17	CMS; Noerr	CMS advised private equity fund Resource Partners on its sale of Delicpol, a manufacturer of cookies sold under private labels, to Continental Bakeries, a manufacturer of sweets owned by Goldman Sachs Merchant Baking Division and Silverfern, a private equity fund. Noerr Warsaw advised the buyers on the deal.	N/A	Poland
Sep-17	Jara Drapala & Partners	Jara Drapala & Partners obtained a judgement on behalf of Porr S.A. against Poland's General Directorate for National Roads and Motorways for performance of works exceeding the contract scope.	PLN 11 million	Poland
Sep-17	CMS	CMS advised PKO BP on a new issue of subordinated bonds.	PLN 1.7 billion	Poland
Sep-17	Norton Rose Fulbright; White & Case	Norton Rose Fulbright advised a consortium of banks consisting of Bank Polska Kasa Opieki S.A., Bank Handlowy w Warszawie S.A., mBank S.A., and ING Bank Slaski S.A. on the grant of EUR 160 million and PLN 380 million in financing to Polish, Romanian, and German companies from the Cersanit Group and a PLN 100 million corporate bond issue placed on the Polish market. Bank Polska Kasa Opieki S.A. acted as agent and security agent. White & Case reportedly advised Cersanit on the deal.	EUR 160 million, PLN 480 million	Poland
Sep-17	CMS	CMS advised SEGRO, owner of SEGRO Logistics Park Strykow, on the lease of 30,000 square meters of warehouse space.	N/A	Poland
Sep-17	Bird & Bird	Bird & Bird's Warsaw office advised BNK Petroleum Inc., a North American oil & gas enterprise listed on the Toronto Stock Exchange, on the shutting down of its operations in Poland.	N/A	Poland
Sep-17	CMS	CMS advised the chipboard producer Egger on construction of a factory in Poland.	PLN 1 billion	Poland
Sep-17	Dentons; White & Case	Dentons advised German banks Helaba, Deutsche Pfandbriefbank, and Berlin Hyp on their refinancing of the Warsaw Spire office complex. White & Case advised Belgian company Ghelamco on the deal.	EUR 370 million	Poland
Sep-17	Eversheds	Wierzbowski Eversheds Sutherland advised the Insurance Guarantee Fund on the implementation of an antifraud platform.	PLN 35 million	Poland
Sep-17	Chiomenti Studio Legale; Dua Associates; Lobo & de Rizzo; Tosetto, Weigmann e Associati; Wiercinski Kwiecinski Baehr	WKB acted as local Polish counsel (alongside JunHe LLP as the global counsel) to Wuhu YuanDa as one of the owners of a special purpose vehicle Efort Intelligent Equipment Co. Ltd. on the indirect acquisition of a company based in a special economic zone in Poland which manufactures automated production lines for the automobile industry. Dua Associates acted as Indian counsel, Lobo & de Rizzo as Brazilian Counsel, and Chiomenti Studio Legale as Italian Counsel. Tosetto, Weigmann e Associati acted as the sellers' counsel.	N/A	Poland
Sep-17	Studnicki Pleszka Cwiakalski Gorski; WKB Wiercinski, Kwiecinski, Baehr	WKB Wiercinski, Kwiecinski, Baehr advised PKO Bank Polski on the purchase by PKO BP Finat Sp. z o.o. of 100% of the shares in KBC TFI S.A. from KBC Asset Management, a Belgian fund manager from the KBC banking group. SPCG advised KBC on the deal.	N/A	Poland
Sep-17	Domanski Zakrzewski Palinka; K&L Gates	K&L Gates advised a consortium of banks consisting of Mercurius Dom Maklerski (as global co-ordinator), mBank and Trigon Dom Maklerski (as joint-bookrunners), and mCorporate Finance and Trigon Investment Banking (as financial advisors) in connection with the sale of 51.17% of the shares of LC Corp in an accelerated bookbuilding process by shareholders Leszek Czarnecki, LC Corp BV, Getin Noble Bank, Open Finance, and Open Life. DZP reportedly advised the selling shareholders on the sale, which is valued at approximately 500 million zlotys.	PLN 500 million	Poland

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Sep-17	SMM Legal	SMM Legal represented Energa-Obrot S.A. in 22 court and arbitration cases concerning framework agreements for the sale of proprietary rights under certificates of origin for the energy generated from wind farms.	N/A	Poland
Sep-17	CMS; Deloitte Legal; Gessel; Weil, Gotshal & Manges	CMS, Weil, Gotshal & Manges, and Gessel have advised the sellers of Poland's Mila SA supermarket chain to Eurocash SA. Eurocash was advised by Deloitte Legal on the deal.	PLN 350 million	Poland
Sep-17	Studnicki Pleszka Cwiakalski Gorski	SPCG successfully represented Termo Organika sp. z o.o. in a dispute with the Styrokon styrofoam manufacturer.	N/A	Poland
Oct-17	Mrowiec Fialek	Mrowiec Fialek advised Nowa Era sp. z o.o. on the intra-group acquisition of the assets of Young Digital Planet S.A. via a spin-off of the company.	N/A	Poland
Oct-17	Dentons	Dentons advised Ghelamco Poland on the sale of Building B in the Warsaw Spire office complex to CA Immo. Greenberg Traurig reportedly advised the buyers on the transaction.	EUR 100 million	Poland
Oct-17	Dentons	Dentons advised Globalworth on an agreement to acquire a controlling stake in Griffin Premium Real Estate.	N/A	Poland
Oct-17	Cuatrecasas; Kochanski Zieba & Partners; Loyens & Loeff; Mayer Brown; Paul Hastings; Weil, Gotshal & Manges; Willkie Farr & Gallagher	Kochanski Zieba & Partners, working alongside Paul Hastings (Europe) LLP, Cuatrecasas, and Loyens & Loeff, advised a consortium of banks consisting of Goldman Sachs, Morgan Stanley, HSBC, JPMorgan, BNP Paribas, and Lloyds as arrangers in respect to EUR 900 million of senior facilities to finance the acquisition of IPH Group by Brammer – a portfolio company of private equity firm Advent International. The London office of Weil advised Brammer on both the financing and the acquisition itself. Willkie, Farr & Gallagher advised the sellers – PAI Partners – and Mayer Brown advised the management team.	N/A	Poland
Oct-17	Dentons; Weil, Gotshal & Manges	Dentons advised Griffin Premium Real Estate on its EUR 160 million acquisition of 100% shares in entities owning three office properties from Echo Polska Properties. Weil advised the sellers on the deal.	EUR 160 million	Poland
Oct-17	act (BSWW)	Act BSWW provided legal services to investment funds managed by Credit Value Investment on the issuance of bonds by Telematics Technologies sp. z o.o. with a total nominal value of approximately PLN 48 million for the purpose of refinancing the participation of MCI. Tech Ventures in Navixpert sp. z o.o.	PLN 48 million	Poland
Oct-17	Arcliffe	Arcliffe Warsaw advised Bank Polska Kasa Opieki S.A. on approximately PLN 24,500,000 in financing provided to the Napolo Group for the development of the Nowy Punkt 3 residential complex in Warsaw.	PLN 24.5 million	Poland
Oct-17	act (BSWW); Studnicki Pleszka Cwiakalski Gorski	SPCG advised PKO BP S.A. in connection with loans granted to the Buma Group for the construction of an office building in the Wadowicka 3 complex in Krakow. Act BSWW reportedly advised the Buma Group.	N/A	Poland
Oct-17	WKB Wiercinski, Kwiecinski, Baehr	WKB Wiercinski, Kwiecinski, Baehr assisted C1015Nokia Solutions and Networks sp. z o.o. in negotiating and entering into an agreement with PHN Capital Group for the lease of new office space.	N/A	Poland
Oct-17	Dentons; Hogan Lovells; King & Spalding	Dentons and King & Spalding advised Triuva Kapitalverwaltungsgesellschaft mbH on its approximately EUR 48.5 million acquisition of the new Green Day office building in Wroclaw. The seller, a Luxembourg fund advised jointly by GLL Real Estate Partners and Investec Bank PLC, was advised by Hogan Lovells.	EUR 48.5 million	Poland
Oct-17	Eversheds	Wierzowski Eversheds Sutherland advised the Polish Power Exchange on the implementation of the MiFID II package.	N/A	Poland
Oct-17	CMS	CMS advised Bounty Brands (Pty) Ltd, the South Africa-based company engaged in the provision of personal care, apparel, home and personal care products, and a portfolio company of Coast2Coast Investments, a South Africa-based private equity firm, on its acquisition of Wielkopolska Wytownia Zywnosci PROFI, a Poland-based producer of pate and ready-to-eat.	N/A	Poland
Oct-17	CMS	CMS advised mBank on establishing the mAccelerator corporate venture capital fund.	EUR 50 million	Poland
Oct-17	Studnicki Pleszka Cwiakalski Gorski	SPCG advised Mayr-Melnhof Packaging Int. GmbH and a Polish entity from its capital group on the acquisition of a production plant and acquisition of real estate from ASG Poland S.A.	N/A	Poland
Oct-17	Noerr	Noerr advised Polish privately-owned meat processor Cedrob on its acquisition of 100% shares in Zaklady Miesne Silesia, a Polish meat producer of pork, beef, and poultry, from its owners.	N/A	Poland
Oct-17	Baker McKenzie; White & Case	White & Case advised companies from the Ghelamco group on financing of up to EUR 221 million and PLN 45 million (a total amount of approximately PLN 1 billion) received from a consortium of financial institutions including Bank Zachodni WBK S.A., PKO BP S.A., Bank Pekao S.A., Bank BGZ Paribas S.A., and Raiffeisen Bank Polska S.A. that will be used to construct an office-services-hotel complex called The Warsaw Hub. Baker McKenzie advised the lenders on the deal.	PLN 1 billion	Poland
Oct-17	Eversheds	Wierzowski Eversheds Sutherland and PwC advised the Polish Power Exchange on the implementation of the MiFID II package.	N/A	Poland
Oct-17	Czabanski & Galuszynski	Czabanski & Galuszynski advised Bank Pekao S.A. on the refinancing of the Q Hotel chain.	N/A	Poland
Oct-17	Greenberg Traurig	Greenberg Traurig advised Alior Bank on the establishment of a bond issuance program with a nominal value of up to PLN 1.2 billion.	PLN 1.2 billion	Poland
Oct-17	Chajec, Don-Siemion & Zyto	Chajec, Don-Siemion & Zyto advised the NanoGroup S.A. biotech company on preliminary stages of the process of listing the company on the Warsaw Stock Exchange.	N/A	Poland
Oct-17	CMS; PwC Legal	CMS advised Coast2Coast, a South African private investment fund, on the acquisition of Wielkopolska Wytownia Zywnosci Profi – a manufacturer of pâtes and soups sold under the Profi brand. PwC Legal advised Profi on the transaction.	N/A	Poland
Oct-17	Eversheds	Wierzowski Eversheds Sutherland advised Nokia Solutions and Networks Sp. z oo on the establishment of a consortium in connection with the tender procedure for PKP PLK concerning the construction of the ERTMS/GSM-R system of railway lines in Poland.	PLN 2.27 billion	Poland
Nov-17	Weil, Gotshal & Manges	Weil attorneys in Paris and Warsaw obtained a ruling from the French tax authorities officially recognizing the Auschwitz-Birkenau Foundation as one of the few foreign entities to which bequests and donations can qualify for full tax exemption.	N/A	Poland
Nov-17	Clifford Chance; Weil, Gotshal & Manges	Clifford Chance Warsaw advised Mid Europa Partners on its agreement to acquire Hortex Group from funds advised by Argan Capital. Weil advised Argan Capital on the deal.	N/A	Poland

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Nov-17	CMS; K&L Gates	K&L Gates advised Trigon Brokerage S.A., offeror and book runner, on the IPO of Venture Inc S.A. and its introduction to trading on the Warsaw Stock Exchange. CMS advised Venture Inc.	PLN 30 million	Poland
Nov-17	Greenberg Traurig	Greenberg Traurig advised Gremi Media S.A., the publisher of Poland's daily newspapers "Rzeczpospolita" and "PARKIET Gazeta Gieldy i Inwestorow," on the listing of its shares on the NewConnect market, the alternative trading system of the Warsaw Stock Exchange. The listing involved 1,138,500 shares of the company, with a nominal value of PLN 4 per share.	N/A	Poland
Nov-17	Jara Drapala & Partners	JD&P reported that the Court of Appeal in Warsaw had awarded a "seven-digit amount" to firm client PORR (a contractor of road and bridge construction projects) in a dispute against Poland's General Directorate for National Roads and Highways.	N/A	Poland
Nov-17	Clifford Chance; DLA Piper; Hogan Lovells	Hogan Lovells advised arrangers and joint lead managers Credit Agricole Corporate & Investment Bank and StormHarbour Securities on the securitization of a portfolio of lease receivables worth PLN 2.2 billion originated by Europejski Fundusz Leasingowy S.A., a Polish leasing company owned by Credit Agricole S.A. DLA Piper was legal advisor of EFL S.A., and Clifford Chance advised the European Investment Bank and European Investment Fund.	PLN 2.2 billion	Poland
Nov-17	Aabo-Evasen & Co.; Norton Rose Fulbright	Norton Rose Fulbright advised Grzegorz Lysiuk and Marek Bardzinski on the sale of their shares in ComVision sp. z o.o. to LINK Mobility Group ASA. Norway's Aabo-Evensen & Co advised the buyers on the transaction, which was completed based on an agreed enterprise value of EUR 16 million on a cash-free and debt-free basis.	EUR 16 million	Poland
Nov-17	Kochanski Zieba & Partners; Plesner	Kochanski Zieba & Partners, working alongside global counsel Plesner, advised global investment firm Marlin Equity Partners on its acquisition of Medius Poland, as part of a wider international transaction whereby Marlin acquired holding company Medius AB, a provider of cloud-based accounts payable automation software.	N/A	Poland
Nov-17	Gessel; Squire Patton Boggs	Squire Patton Boggs advised Mariusz Koczwar, the owner of the Polish gluten-free manufacturer Bezgluten, on his sale of the company to Bounty Brands, the food division of Coast2Coast. Gessel advised Coast2Coast on the deal.	N/A	Poland
Nov-17	Dentons; Kirkland & Ellis; Linklaters; White & Case; Wiercinski Kwiecinski Baehr	WKB advised Toys "R" Us, a USA-based retailer operating around 1,600 stores worldwide, as Polish counsel in a USD 5 billion Chapter 11 restructuring of its chain, including advising on bridge financing in the amount of USD 816.2 million. The project involved a number of jurisdictions, including USA and Russia. Dentons advised Wilmington Savings Fund Society, FSB, and Wilmington Trust, National Association. Linklaters and White & Case Poland also advised on the restructuring while Kirkland & Ellis acted as the global advisor to Toys "R" Us.	EUR 677.2 million	Poland
Nov-17	Studnicki Pleszka Cwiakalski Gorski	SPCG successfully represented Tesco Polska in Poland's Court of Appeal in a dispute involving trade bonuses and logistic discounts related to the takeover of the obligation to deliver supplies from the central warehouse of the retail chain to Tesco Polska stores.	N/A	Poland
Nov-17	Noerr; White & Case	Noerr advised Gobarto S.A. on a PLN 244 million credit facility agreement granted to Gobarto S.A. and its Polish subsidiaries by Bank Pekao S.A.. White & Case advised Bank Pekao on the matter, which included a refinancing facility, credit line for general corporate purposes, and a term loan to finance the acquisition of various real properties.	PLN 244 million	Poland
Nov-17	CMS; Crido Legal	Crido Legal advised the Hungarian Investment Fund on its approximately EUR 70 million acquisition of the Torun Plaza shopping center in Poland from Plaza Centers N.V. CMS advised the sellers on the deal.	EUR 70 million	Poland
Nov-17	Eversheds	Wierzbowski Eversheds Sutherland advised Biomed-Lublin WSIS S.A. on the sale of rights to the Lakcid, Lakcid Forte, and Lakcid L brands to Polpharma.	PLN 17 million	Poland
Nov-17	Dentons; Spaczynski, Szczepaniak & Partners; White & Case	Dentons advised Bounty Brands, part of the South African Coast2Coast fund, in connection with its acquisition of the Unitop group, a Polish manufacturer of confectionary products and snacks. SSW advised the Unitop Group on the deal. White & Case advised the financing banks.	N/A	Poland
Nov-17	CMS; Greenberg Traurig	CMS advised Maxima Grupe, owner of a network of grocery stores in Lithuania, Latvia, and Estonia, and a network of Aldi supermarkets in Poland, on an investment agreement signed with Emperia Holding S.A., an owner of the leading Stokrotka supermarket chain in Poland, which then became the basis for a tender offer. Greenberg Traurig advised Greenberg Traurig on the matter.	N/A	Poland
Nov-17	Kurzynski Kosinski Lyszyk Wierzbicki	KKLW advised Lootena in a PPP project involving the construction of multi-story car parks in Lodz.	N/A	Poland
Nov-17	Mrowiec Fialek	Mrowiec Fialek advised private equity fund ESO Capital on its divestment of Tempo Finanse Sp. z o.o. to Everest Finanse S.A.	N/A	Poland
Nov-17	CMS	CMS advised Bank Gospodarstwa Krajowego and Jedwabny & Brzozowska Legal advised Polish family company Polcom Group on financing provided by the former to the latter for the construction of a Courtyard by Marriott hotel in Edinburgh.	GBP 14 million	Poland
Nov-17	act (BSWW)	Act BSWW advised a consortium made up of General Aviation Services Sp. z o.o. and Heli Holland Air Service B.V. on its entrance into a three-year air transport services agreement with Lotos Petrobaltic S.A.	N/A	Poland
Nov-17	Kurzynski Kosinski Lyszyk Wierzbicki	KKLW advised ZA Polna SA in its delisting from the Warsaw Stock Exchange.	N/A	Poland
Dec-17	CMS; Hogan Lovells; Noerr	Noerr advised the underwriter and W&I insurance provider ANV on a W&I insurance policy regarding the sale of a logistics park and warehouses in Konotopa by Panattoni Group and Marvipol S.A (which were advised by CMS) to M&G RE Fund (advised by Hogan Lovells).	N/A	Poland
Dec-17	Clifford Chance; Spaczynski, Szczepaniak & Partners	SSW Pragmatic Solutions advised the shareholders of WDX on the company's acquisition by Abris Capital. Clifford Chance advised the buyer.	N/A	Poland
Dec-17	Spaczynski, Szczepaniak & Partners	SSW Pragmatic Solutions provided consulting services during GetBack S.A.'s approximately EUR 7 million bond issuance .	EUR 7 million	Poland
Dec-17	Spaczynski, Szczepaniak & Partners	SSW Pragmatic Solutions advised Cloud Technologies S.A. on the company's buy back of up to 920,000 shares . The brokerage house acting as an intermediary in the buyback process is IPOPEMA Securities S.A.	PLN 18 million	Poland
Dec-17	Spaczynski, Szczepaniak & Partners	SSW Pragmatic Solutions provided consulting services during GetBack S.A.'s approximately EUR 100 million bond issuance.	PLN 100 million	Poland
Dec-17	Hogan Lovells; Spaczynski, Szczepaniak & Partners	SSW Pragmatic Solutions advised the Unilink group on the transaction regarding refinancing the bonds acquired by Darby Private Equity, by the bank loans from mBank S.A. Hogan Lovells advised the bank.	PLN 60 million	Poland

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Dec-17	Spaczynski, Szczepaniak & Partners	SSW Pragmatic Solutions advised Credit Value Investments sp. z o.o., on financing made through the subscription of bonds to Holiday Park & Resort sp. z o.o. for the real estate project covering building of the several resort complexes at the Baltic Sea.	PLN 60 million	Poland
Dec-17	Dentons; Greenberg Traurig	Greenberg Traurig advised Hansainvest Real Assets GmbH on its acquisition of Generation Park X – the first building of Warsaw's Generation Park office project in Warsaw – from Skanska. Dentons advised Skanska on the deal.	EUR 83 million	Poland
Dec-17	Domanski Zakrzewski Palinka	DZP advised Toyota Motor Manufacturing Poland on its receipt of financial support from Poland's Minister of Development and Finances to create a new production line in its factory in Jelcz-Laskowice.	PLN 400 million	Poland
Dec-17	Allen & Overy; Clifford Chance	Clifford Chance Warsaw advised Warburg Pincus on its sale of a majority stake in INEA, the fibre-to-the-home and cable operator in Western Poland, to Macquarie European Infrastructure Fund 5, managed by global infrastructure investor Macquarie Infrastructure and Real Assets. Macquarie was advised by Allen & Overy.	N/A	Poland
Dec-17	Greenberg Traurig	Greenberg Traurig is representing Cyfrowy Polsat Group on the acquisition of a block of approximately 32% of shares in Netia from two major shareholders, with a total purchase price amounting to PLN 638.8 million, and on the announcement of a tender offer in order to achieve 66% of the total number of votes at the General Meeting of Netia.	PLN 638.8 million	Poland
Dec-17	Greenberg Traurig	Greenberg Traurig represented Cyfrowy Polsat Group in the acquisition of 100% of shares in companies owning the Eska TV, Eska TV Extra, Eska Rock, Polo TV, and Vox Music TV channels from ZPR Media Group, and 34% of the shares in the company owning the Fokus TV and Nova TV stations, as well as in connection with the preliminary agreement to purchase a further 15% of shares in the company in the future.	PLN 103 million	Poland
Dec-17	Greenberg Traurig	Greenberg Traurig is representing Goldman Sachs International, through its affiliate Bricks Acquisition Limited, on the announced PLN 1 billion tender offer for 100% of shares in Robyg S.A., a prominent Polish stock-exchange listed developer.	PLN 1 billion	Poland
Dec-17	Studnicki Pleszka Cwiakalski Gorski	SPCG won a dispute before the Court of Appeal in Wroclaw, Poland, for Tesco Polska concerning the admissibility and effects of an agreement on the negative recognition of debt.	N/A	Poland
Dec-17	Hogan Lovells; Linklaters	Hogan Lovells advised the Management Board of mBank S.A. – a unit of Commerzbank – on its conditional agreement to sell an organized part of its mFinance unit to Phoebé IVS. Linklaters advised the buyers on the deal.	USD 147 million	Poland
Dec-17	Clifford Chance; Linklaters	Clifford Chance advised a syndicate of banks, with PKO BP as its agent, in connection with the signing of a credit facility agreement with PESA Bydgoszcz S.A. Linklaters advised PESA Bydgoszcz on the financing.	PLN 200 million	Poland
Dec-17	Wiercinski Kwiecinski Baehr	WKB advised ENEA on an investment under which it will acquire and/or take-up newly issued shares in Elektrownia Ostroleka from from Energa so that it ultimately holds 50% of the entire share capital.	N/A	Poland
Dec-17	Spaczynski, Szczepaniak & Partners	SSW Pragmatic Solutions advised Credit Value Investments sp. z o.o. on financing made through the subscription of bonds to OTL Logistics S.A..	PLN 21.5 million	Poland
Dec-17	PwC Legal; TGS Baltic; Spaczynski, Szczepaniak & Partners	SSW Pragmatic Solutions advised Credit Value Investments sp. z o.o. on financing made through the subscription of bonds granted to the Civinity Group. TGS Baltic was the legal advisor to the fund in Lithuania and Latvia and PwC Legal Lithuania acted as the legal advisor to the issuer.	EUR 11 million	Poland; Lithuania; Latvia
Apr-17	Greenberg Traurig; Suciú Popa	Greenberg Traurig announced that it advised Anheuser-Busch InBev on the Polish aspects of the sale to Japanese brewer Asahi Group Holdings, Ltd. of the businesses that prior to its combination with AB InBev were owned by SABMiller plc in Central and Eastern Europe. Similarly, Suciú Popa announced that it advised SAB Miller on the sale of its Romanian businesses.	N/A	Poland; Romania
Jul-17	Linklaters; PeliFilip; Radulescu & Musoi; Wolf Theiss	Wolf Theiss Bucharest and Warsaw, working alongside Radulescu & Musoi, advised Poland's Credit Value Investments asset management company on its EUR 12 million investment in Impact Developer & Contractor. Impact Developer & Contractor was advised by PeliFilip and Linklaters.	EUR 12 million	Poland; Romania
Aug-17	Clifford Chance	Clifford Chance Badea advised New Europe Property Investments on its merger with Rockcastle Global Real Estate company Limited to create NEPI Rockcastle Plc, which one analyst described as "the biggest investor on the commercial property market in Central and Eastern Europe and one of the ten largest companies of its type in Europe in terms of capitalization."	N/A	Poland; Romania
Nov-17	Domanski Zakrzewski Palinka; Kurzynski Kosinski Lyszyk Wierzbicki; Nestor Nestor Diculescu Kingston Petersen; Popovici Nitu Stoica & Asociatii	Romania's Popovici, Nitu, Stoica & Asociatii and Poland's Kurzynski Kosinski Lyszyk Wierzbicki advised the Romanian and Polish subsidiaries of the Etanco Group on their acquisition of the subsidiaries of Gunnebo Fastening in those two countries. NNDKP, working along lead counsel Fidel, advised Gunnebo Fastening on the Romanian side of the transaction, with DZP reportedly advising Gunnebo Fastening on the sale of its Polish subsidiary.	N/A	Poland; Romania
Jun-17	Bondoc & Asociatii; CMS; Maravela si Asociatii; White & Case	Bondoc & Asociatii assisted US-listed The Greenbrier Companies, Inc. on a complex joint venture with Astra Rail Management GmbH involving the transfer of companies and cash in several jurisdictions under a joint Dutch umbrella. White & Case advised on non-Romanian law aspects for Greenbrier and CMS and Maravela si Asociatii advised Thomas Mann's subsidiary.	EUR 60 million	Poland; Romania; Slovakia
Mar-17	CMS; Gessel	CMS advised iCotton, a manufacturer of hygiene products in Eastern Europe, on its acquisition of a controlling 59.95% stake Harper Hygienics from Polish Enterprise Fund V, a private equity fund managed by Enterprise Investors. Gessel advised the sellers on the deal.	N/A	Poland; Russia; Ukraine
Apr-17	White & Case	White & Case lawyers in Poland and Slovakia participated in the firm's provision of advice to Banca Farmafactoring on its initial public offering on the Milan Stock Exchange, in which approximately 30% of the company's ordinary shares were sold for a total amount of approximately EUR 250 million.	EUR 250 million	Poland; Slovakia
Jan-17	Morgan Lewis; Wolf Theiss	Wolf Theiss, working with Morgan Lewis, advised Hong Kong-based Automated Systems Holdings Limited on its merger with U.S.-based Grid Dynamics.	N/A	Poland; Ukraine
Jun-17	Clifford Chance; Gide Loyrette Nouel; Redcliffe Partners; Weil, Gotshal & Manges	Clifford Chance advised Powszechny Zaklad Ubezpieczen S.A. on its acquisition of control over Bank Polska Kasa Opieki Spolka Akcyjna (Bank Pekao) from Italy's UniCredit. Redcliffe advised PZU on its successful application for merger clearance from the Ukrainian competition authority for the acquisition. Gide Loyrette Nouel advised Polski Fundusz Rozwoju S.A., and Weil, Gotshal & Manges advised UniCredit.	EUR 2.39 billion	Poland; Ukraine

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Jul-17	Clifford Chance; Redcliffe Partners	Clifford Chance and Redcliffe Partners advised the EBRD on the extension of its USD 10 million loan to Ukraine's TC Meest Express LLC, a provider of postal and logistic services for worldwide delivery.	USD 10 million	Poland; Ukraine
Nov-17	Avellum; White & Case	Avellum, working alongside global advisor White & Case, provided Ukrainian legal advice to Coast2Coast on the acquisition of Poland-based Stella Pack by Coast2Coast portfolio company Bounty Brands.	N/A	Poland; Ukraine
Dec-17	act (BSWW); Dentons; Hogan Lovells; Jasinski; Studnicki Pleszka Cwiakalski Gorski	Hogan Lovells advised Benson Elliot on its purchase of five office buildings in four Polish cities, including the Vinci office building in Krakow, on which Greenberg Traurig advised as well. The deal included the acquisition of the Opera building in Gdansk from EURO Styl (which was represented by Jasinski Kancelaria Radcow Prawnych); the Vinci office building in Krakow from Dyskret Polska (which was advised by SPCG); the Forum 76 building in Lodz from Virako (which was advised by Dentons); and the Okraglak and Kwadraciak buildings in Poznan from Immoebel (which was advised by act BSWW).	N/A	Poland; Ukraine
Dec-16	Popovici Nitu Stoica & Asociatii	Popovici Nitu Stoica & Asociatii advised Ameropa Holding AG on a Competition Council investigation into an alleged price fixing cartel between Ameropa Grains and other grain traders. The Competition Council closed the investigation without applying any fines.	N/A	Romania
Dec-16	Popovici Nitu Stoica & Asociatii	Popovici Nitu Stoica & Asociatii assisted Albalact on a Competition Council investigation into alleged anticompetitive agreements regarding milk collection and processing and retail of dairy products.	N/A	Romania
Dec-16	Popovici Nitu Stoica & Asociatii	Popovici Nitu Stoica & Asociatii assisted Albalact on a Competition Council investigation into alleged anti-competitive practices involving four dairy producers regarding the "Supply of dairy products for the students in classes I-VIII of the state or private education and preschool children in state or private kindergartens with a normal 4 hours program, from Giurgiu County" service for 2010 – 2014.	N/A	Romania
Dec-16	Allen & Overy; PeliFilip	RTPR Allen & Overy advised a syndicate of banks consisting of Commerzbank Aktiengesellschaft, IKB Deutsche Industriebank AG, ING Bank, Landesbank Baden-Wuerttemberg, Raiffeisen Bank International AG, SEB AG and Vorarlberger Landes- und Hypothekbank Aktiengesellschaft on Romanian law aspects of Schlemmer Romania S.R.L.'s accession to a German-law-governed term and revolving loan facilities agreement for the refinancing of existing indebtedness and general corporate purposes of the Schlemmer group. PeliFilip advised the borrower.	EUR 85 million	Romania
Dec-16	Allen & Overy	RTPR Allen & Overy advised the EBRD on a EUR 40 million loan to Credit Europe Bank to be used for supporting local small businesses.	EUR 40 million	Romania
Dec-16	Bondoc & Asociatii	Bondoc & Asociatii advised Delta Commodities & Financial Services on the restructuring of several banking facilities of a corporate group active in the agri business. The assistance included multi-party negotiations with six commercial banks including an export credit bank.	N/A	Romania
Dec-16	Leroy si Asociatii; Savu, Cristescu si Asociatii	Leroy si Asociatii advised the French group Yves Rocher on its acquisition of 100% of the share capital of Cosmetiques de France, owner of the Yves Rocher franchise in Romania, which includes 40 stores. Savu, Cristescu si Asociatii advised the seller.	N/A	Romania
Dec-16	Allen & Overy; Leroy si Asociatii; Nestor Nestor Diculescu Kingston Petersen; Schoenherr	"RTPR Allen & Overy advised Raiffeisen Bank and Wood & company Financial Services as managers on Med Life's IPO -- the biggest private IPO in Romanian history -- on the Bucharest Stock Exchange. Medlife was advised by Schoenherr. Nestor Nestor Diculescu Kingston Petersen advised Value4Capital on the sale of its entire shareholding of 36.25% in Medlife S.A., performed through the IPO. Leroy si Asociatii advised the International Finance Corporation which made a partial exit and lowered its share stake in Medlife following the listing.	N/A	Russia
	Skadden Arps; White & Case	White & Case advised Yandex on its acquisition of a newly created entity from Krasnaya Roza 1875 Limited that will own the central Moscow office complex that houses the group's Russian headquarters. Skadden Arps reportedly advised Krasnaya Roza 1875 on the deal.	USD 490 million	Russia
"	EUR 230 million	Romania	N/A	Russia
Jan-17	Drakopoulos	Drakopoulos advised AIM-listed Secure Property Development & Investment on the issuance of a corporate guarantee to Alpha Bank Romania as security for a loan granted by the bank to one of the client's Romanian subsidiaries.	EUR 1 million	Romania
Jan-17	Bondoc & Asociatii; Nestor Nestor Diculescu Kingston Petersen	Bondoc & Asociatii represented a consortium of OTV International SASU and Constructii Erbasu S.R.L. in a legal battle over the awarding of a major public procurement contract for the rehabilitation of a waste water management plant in Bucharest. NNDKP represented the defendant.	EUR 140 million	Romania
Jan-17	Musat & Asociatii	Musat & Asociatii assisted Emerson S.R.L., the Romanian subsidiary of Emerson Electric, with the separation of Emerson Network Power for the purpose of its transfer to the American investment fund Platinum Equity.	USD 4 billion	Romania
Jan-17	Biris Goran; CMS	Biris Goran advised AdamAmerica Europe on its acquisition of Construdava, a 9,400 square meter office building located on Pipera-Tunari Road, in the North-East of Bucharest, from Commerzbank AG and Aberdeen Asset Management. CMS advised the sellers on the deal.	N/A	Romania
Jan-17	EY Law; Faegre Baker Daniels; Van Campen	Faegre Baker Daniels, EY Law, and Van Campen advised the European luxury smartwatch brand Vector on the company's acquisition by Fitbit.	N/A	Romania
Feb-17	Clifford Chance; Tuca Zbarcea & Asociatii	Tuca Zbarcea & Asociatii advised on the financing of the acquisition of NetCity Telecom SRL and the refinancing of a senior loan granted to Direct One SA. Badea Clifford Chance advised Banca Comerciala Romana SA and BRD Groupe Societe Generale SA.	EUR 36 million	Romania
Feb-17	Bondoc & Asociatii	Bondoc & Asociatii assisted eMAG on the acquisition of a significant participation in Zitec.	EUR 1.7 million	Romania
Feb-17	Allen & Overy; Bondoc & Asociatii	Bondoc & Asociatii assisted Mid Europa Partners in connection with the acquisition of Profi, one of the largest retail chains in Romania. RTPR Allen & Overy assisted the seller.	EUR 533 million	Romania
Feb-17	Bondoc & Asociatii	Bondoc & Asociatii advised Fondul Proprietatea SA in connection with a monetary claim for interest on late payment of dividends in a publicly-held, state owned company for financial year 2014.	N/A	Romania
Feb-17	Clifford Chance; Nestor Nestor Diculescu Kingston Petersen	NNDKP provided legal counsel to a syndicate of banks on a EUR 24 million financing granted to the Pehart Tec Group. Clifford Chance advised the borrower on the deal.	EUR 24 million	Romania
Feb-17	Vernon David; Volciuc-Ionescu	Volciuc-Ionescu advised Banca Comerciala Romana on a EUR 25 million financing to TMK-ARTROM for the development of a thermal treatment line. Vernon David advised the borrower.	EUR 25 million	Romania

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Feb-17	Nestor Nestor Diculescu Kingston Petersen	NNDKP successfully represented a joint venture formed of three Spanish and French companies – FCC Construcción S.A., Aqualia Intech S.A., and Suez International S.A. (case number 8424/2/2016) – in a dispute over the awarding of a public procurement contract related to the extension of the Glina Waste Water Treatment Plant and the construction of a sludge incinerator organized by Bucharest Municipality.	N/A	Romania
Feb-17	Musat & Asociatii	Musat & Asociatii advised car component producer Mecaplast on a brownfield investment in Romania of approximately EUR 10 million.	EUR 10 million	Romania
Feb-17	CMS	CMS advised ALPLA Werke Alwin Lehner GmbH & Co KGon its acquisition of Star East Pet SRL.	N/A	Romania
Feb-17	bpv (Grigorescu Stefanica)	BPV Grigorescu Stefanica advised Zitec on the acquisition of a significant minority stake in the company by Dante International, the Naspers-owned company operating the largest Romanian e-commerce website.	N/A	Romania
Feb-17	Zamfirescu Racoti & Partners	Zamfirescu Racoti & Partners has obtained a new final arbitration award from the International Chamber of Commerce (ICC) Paris partially accepting the counterclaim made by the management company for state-owned stakes in the Societatea de Administrare a Participatiilor in Energie (SAPE) energy companies against E.ON Romania S.R.L. (E.ON). As a result of the ruling, E.ON is obliged to pay the amount of RON 4,070,948 (approximately EUR 901,000) plus interest to SAPE in compensation for infringing the minority shareholder's rights in its distribution of dividends.	EUR 901,000	Romania
Feb-17	Zamfirescu Racoti & Partners	Zamfirescu Racoti & Partners secured a final arbitration decision from the International Chamber of Commerce Paris, which partially accepted a case brought by Societatea de Administrare a Participatiilor in Energie (SAPE) against Enel Investment Holding B.V. and Enel S.p.A (Enel).	EUR 401.2 million	Romania
Mar-17	Tuca Zbarcea & Asociatii	Tuca Zbarcea & Asociatii advised Carrefour Romania on the implementation of a farming cooperative.	N/A	Romania
Mar-17	Tuca Zbarcea & Asociatii	Tuca Zbarcea & Asociatii advised Carrefour Romania S.A. on the signing of a 10-year lease agreement of built-to-suit logistic facilities developed by Warehouses DePauw for the company's online retail business	N/A	Romania
Mar-17	PwC Legal (D&B David si Baias)	D&B David si Baias assisted Cotecna Inspection on its acquisition of 100% of the shares of TIMEX Surveyors S.R.L. from its former sole shareholder, Butuca Adrian.	N/A	Romania
Mar-17	Bondoc & Asociatii	Bondoc & Asociatii assisted Paul Hartmann SRL on various aspects of its business, including the acquisition of a large portfolio.	N/A	Romania
Mar-17	CMS	CMS advised AGI Hera on its sale of industrial (logistic) property of over 100,000 square meters near Bucharest.	N/A	Romania
Mar-17	CMS	CMS advised Chem-Trend on the acquisition of the release agent business of its long-time distribution partner in Romania, Rubio Trading & Consulting SRL.	N/A	Romania
Mar-17	Allen & Overy; Tuca Zbarcea & Asociatii	Tuca Zbarcea & Asociatii and Allen & Overy advised sports betting company Fortuna Entertainment Group on Romanian legal issues related to its acquisition of Hatrick Sports Group Ltd., Ireland, from Hatrick Sports Group LLC (U.S) and other shareholders and share warrant holders.	EUR 135 million	Romania
Apr-17	Bredin Prat; Jones Day; Kinstellar; Popovici Nitu Stoica & Asociatii	Popovici Nitu Stoica & Asociatii advised Lincoln Electric, a manufacturer of welding products, on the acquisition of Romanian company Ductil SA, as part of the global acquisition of the welding business of Air Liquide. Jones Day was the global adviser to Lincoln Electric. Bredin Prat advised the seller globally and Kinstellar was the local adviser.	N/A	Romania
Apr-17	Popovici Nitu Stoica & Asociatii	Popovici Nitu Stoica & Asociatii advised Auchan Romania on its partnership with Petrom for opening of convenience stores in Petrom fuel service stations in Romania under the MyAuchan brand.	N/A	Romania
Apr-17	DLA Piper; The Law Chamber	As part of a more complex transaction involving the restructuring of the joint business investment plans of both the seller and the buyer, DLA Piper advised Catalin Fenelon Neagu on his sale of 74.4898% of his shareholding in Telecredit IFN S.A. to RC2 (Cyprus) Limited, a closed-end investment fund. Local boutique The Law Chamber advised the purchaser.	EUR 2.6 million	Romania
Apr-17	Allen & Overy	RTPR Allen & Overy advised the EBRD on the restructuring of a EUR 8.8 million loan granted to Compania de Utilitati Publice Dunarea Braila S.A. in order to permit additional investments aimed at modernizing and upgrading the water and wastewater services in Braila County.	EUR 8.8 million	Romania
Apr-17	Allen & Overy	RTPR Allen & Overy advised BRD-Groupe Societe Generale S.A. and Komercni Banka, a.s. on a EUR 47.6 million loan to CTPark Gamma S.R.L. for the development of two industrial buildings near Bucharest.	EUR 47.6 million	Romania
Apr-17	Allen & Overy; PeliFilip	RTPR Allen & Overy successfully represented SDEE Transilvania Nord SA (part of Electrica group) in front of the Bucharest Court of Appeal in a dispute initiated by RCS-RDS (the largest Romanian telecom services provider) challenging through a series of administrative cases SDEE's electricity distribution natural monopoly. PeliFilip represented RCS-RDS	N/A	Romania
Apr-17	Bondoc & Asociatii	Bondoc & Asociatii assisted Luscan Com SRL in connection with the acquisition of a business active in the extractive industry from an insolvent company. Following the acquisition, the firm represented the acquired company in a dispute related to its rights on the land where the extractive activities took place.	N/A	Romania
Apr-17	Allen & Overy; Bondoc & Asociatii	Bondoc & Asociatii advised Mid Europa private equity group in connection with the increase and renegotiation of facilities extended to finance the acquisition of the Regina Maria group. RTPR Allen & Overy assisted the Seller.	EUR 95 million	Romania
Apr-17	Suciu Popa	Suciu Popa assisted Enel Investment Holding B.V. in finalizing its acquisition of 13.6% of the share capital of E-Distributie Muntenia S.A. and Enel Energie Muntenia S.A., which increased Enel's interest in the two companies to 78%.	EUR 400 million	Romania
Apr-17	CMS	CMS advised Linde on the acquisition of Rodmir Expert and ITO Industries International, two Romanian companies active in the same industry.	N/A	Romania
Apr-17	Clifford Chance; Linklaters; PeliFilip	PeliFilip, working with Linklaters, advised the Romanian Ministry of Public Finance on a two-tranche Eurobonds issue which attracted EUR 1.75 billion from international markets. Clifford Chance Badea provided legal assistance to the bank syndicate, which included Barclays Bank PLC, Citigroup Global Markets Limited, Erste Group Bank AG, Societe Generale, and ING Bank NV.	EUR 1.75 billion	Romania
Apr-17	Maravela si Asociatii	Maravela si Asociatii assisted Quantum Music Records Romania on its conclusion of a strategic partnership with Universal Music France for the development of the musical project of the artist Irina Rimes in France and on French territories and in the French communities of Monaco, The French Overseas Territories and Departments, Andorra, Benelux, Switzerland, and Canada.	N/A	Romania
Apr-17	Leroy si Asociatii; Schoenherr	Leroy si Asociatii advised Lactalis, the world's leading dairy products company, in the post-acquisition phase of Albalact, the largest Romanian dairy producer, namely with the squeeze out procedure of the minority shareholders in Albalact, followed by the delisting of Albalact from trading on the Bucharest Stock Exchange. Schoenherr advised the seller.	N/A	Romania

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Apr-17	Nestor Nestor Diculescu Kingston Petersen	NNDKP represented a joint venture created by FCC Construcción SA, Astaldi SPA, and Contratas Y Ventas S.A. in litigation involving an award of a public procurement contract by Compania Nationala de Cai Ferate SA (CFR) entitled "Rehabilitation of the Frontiera – Curtici – Simeria Railway, part of the IVth Pan – European Corridor, for the circulation of trains with a maximum speed of 160 km/h, Section 3: Gurasada-Simeria."	EUR 550 million	Romania
May-17	Popovici Nitu Stoica & Asociatii	Popovici Nitu Stoica & Asociatii advised SIVCO Romania on its successful participation in a public tender organized by the Romanian Intelligence Service for the acquisition of "Computer system integration and operational and analytical recovery of large amounts of data, personnel training and networking LAN and SAN" software.	EUR 31 million	Romania
May-17	Popovici Nitu Stoica & Asociatii	Popovici Nitu Stoica & Asociatii advised Ameropa Grains on the acquisition of a complex storage facility.	N/A	Romania
May-17	Allen & Overy	RTPR Allen & Overy advised the EBRD on the restructuring of a EUR 17.1 million loan granted to Apa Canal Sibiu S.A., to permit additional investments aimed at modernizing and upgrading the water and wastewater services in Sibiu County.	EUR 17.1 million	Romania
May-17	Bondoc & Asociatii; Clifford Chance	Bondoc & Asociatii assisted Bedminster Capital in connection with the sale of Hiperdia Diagnostics Centers in Romania to Affidea (following a competitive process involving two other bidders). Clifford Chance assisted Affidea.	N/A	Romania
May-17	Tuca Zbarcea & Asociatii	Tuca Zbarcea & Asociatii advised Accel on its investment, made in participation with Earlybird Venture Capital, Credo Ventures, and Seedcamp, on USD 30 million in Series A investment into UIPath, a Robotic Process Automation (RPA) software company.	USD 30 million	Romania
May-17	Cleary Gottlieb Steen & Hamilton; Clifford Chance; Freshfields; Houthoff Buruma; PeliFilip	PeliFilip assisted Digi Communications N.V., the majority shareholder of RCS & RDS S.A., regarding the initial public offering of shares conducted for listing RCS & RDS on the Bucharest Stock Exchange. Freshfields Bruckhaus Deringer advised Digi on U.S., UK, and Dutch elements of the issuance. Clifford Chance Badea advised the banks on Romanian law, while Cleary Gottlieb Steen & Hamilton and Houthoff Buruma offered legal assistance on U.S., UK, and Dutch law.	N/A	Romania
May-17	Dentons; Suci Popa	Suci Popa advised Hili Ventures in its acquisition of the ART Business Centre in Bucharest from FBC Exclusiv, with financing provided by Banca Comerciala Romana, advised by Dentons.	N/A	Romania
May-17	PeliFilip	PeliFilip successfully represented Romania's Financial Supervisory Authority in a dispute initiated by the former Chairman of the Insurance Supervisory Commission, Tudor Daniel George.	RON 3.3 million	Romania
May-17	Deloitte Legal (Reff & Associates); Schoenherr	Reff & Associates advised Investcapital Malta Ltd – a subsidiary of BRIEF-Kruk – on its acquisition of a debt portfolio with a nominal value of RON 1.25 billion from BRD Groupe Societe Generale. Schoenherr advised the sellers on the deal.	EUR 282 million	Romania
Jun-17	Tuca Zbarcea & Asociatii	Tuca Zbarcea & Asociatii advised Carrefour on deals involving two of its supermarkets in the city of Braila as part of Carrefour's commitments to the Romanian Competition Council pursuant to the Carrefour-Billa deal.	N/A	Romania
Jun-17	Tuca Zbarcea & Asociatii	Tuca Zbarcea & Asociatii advised Carrefour on a deal involving one of its supermarkets in the city of Braila as part of Carrefour's commitments to the Romanian Competition Council pursuant to the Carrefour-Billa deal.	N/A	Romania
Jun-17	Individual Law Practice Chiciu Alexandru Florin; TAMC – Attorneys at law; Tuca Zbarcea & Asociatii	Tuca Zbarcea & Asociatii, working with solo practitioner Chiciu Alexandru Florin and TAMC – Attorneys at law, cleared the FRF (the Romanian Football Federation) of all charges in a case concerning the withdrawal of the status of affiliated member of SC Fotbal Club U Craiova SA.	N/A	Romania
Jun-17	PwC Legal (D&B David si Baias)	D&B David si Baias advised Solina on its acquisition of Supremia Grup SRL, a Romanian producer of blends and spices, with subsidiaries in Denmark and the Republic of Moldova.	N/A	Romania
Jun-17	PwC Legal (D&B David si Baias)	D&B David si Baias assisted Ascendis Health on the acquisition of several pharma companies in Europe, including Sunwave Pharma SRL, a distribution company based in Romania. In cooperation with the PwC Legal office in Cyprus, D&B coordinated the closing activities for all jurisdictions.	N/A	Romania
Jun-17	Allen & Overy; Norton Rose Fulbright	RTPR Allen & Overy and Norton Rose advised the EBRD on EUR 102.5 million financing granted to Lidl Discount, member of the German Schwarz group, for the financing of energy efficient buildings in Romania.	EUR 102.5 million	Romania
Jun-17	Allen & Overy; Bondoc & Asociatii	Bondoc & Asociatii assisted the Romanian Town of Sinaia in a dispute with the central fiscal authorities on VAT-related matters.	N/A	Romania
Jun-17	Allen & Overy; Leroy si Asociatii	Leroy si Asociatii advised Expert Petroleum, a company specializing in resources optimization, operations restructuring, and production enhancement techniques, in the process of accessing a USD 5 million loan from the European Bank for Reconstruction and Development for the purpose of developing its business in Romania. Allen & Overy advised the lender.	EUR 5 million	Romania
Jun-17	Nestor Nestor Diculescu Kingston Petersen; Popovici Nitu Stoica & Asociatii	Popovici Nitu Stoica & Asociatii advised Romanian DIY retailer Dedeman, on its acquisition of the AFI Park 1-3 office buildings in Bucharest from AFI, with an additional option to buy AFI Park 4 & 5. Nestor Nestor Diculescu Kingston Petersen and solo practitioner Bianca Stamatiou advised AFI.	N/A	Romania
Jun-17	Nestor Nestor Diculescu Kingston Petersen	NNDKP successfully represented Search Corporation SRL in a dispute involving a claim for damages of approximately RON 62 million related to the public procurement contract concluded in 2006 for design works for the building of the Agigea Bridge near the Port of Constanta.	RON 62 million	Romania
Jun-17	CMS	CMS advised Alpla on the acquisition of Amraz, one of the leading PET preform producers in Romania.	N/A	Romania
Jun-17	CMS	CMS advised Iulius Group on a joint venture with the South African fund Atterbury Europe.	N/A	Romania
Jun-17	BonelliErede; Chiomenti Studio Legale; Schoenherr	Schoenherr, together with BonelliErede, advised Bosch Thermotechnik on the acquisition of MTA Spa and its six sales subsidiaries in Romania, France, Germany, Spain, USA and Australia. The seller was advised by Chiomenti.	N/A	Romania
Jun-17	Schoenherr	The Bucharest office of Schoenherr provided legal assistance on the creation of a 50/50 partnership between the Iulius Group, the developer and operator of the Iulius network of shopping malls, with Atterbury Romania.	N/A	Romania
Jul-17	PwC Legal (D&B David si Baias)	D&B David si Baias advised Fluorocarbon UK Limited on the sale of its Romanian business, FBS Prestige SRL., to American Pan (Bundy Baking Solutions).	N/A	Romania
Jul-17	Noerr	Noerr advised Daimler on the takeover by its subsidiary, e-hailing company Mytaxi, of Romanian company Clever Tech SRL, which owns the taxi hail app Clever Taxi. Financial terms were not disclosed.	N/A	Romania

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Jul-17	PeliFilip	PeliFilip advised Mitiska REIM on its purchase of 11 Romanian commercial parks from Alpha Property Development. The portfolio covers a gross leasable area of 55,000 square meters and is fully leased to local and international brands such as Deichmann, Takko, and Pepco.	N/A	Romania
Jul-17	Musat & Asociatii	Musat & Asociatii reported that it gained an important victory for its client – the Cyane SRL real estate developer – in a dispute between the Cluj Napoca Local Council and the Association for Urbanistic Protection of Cluj involving the latter's attempts to have urban planning documents issued by the former related to the construction of a large real estate project (the Luminia residential complex) _ _ canceled.	N/A	Romania
Jul-17	Kinstellar; PeliFilip	PeliFilip advised real estate company Global Trade Center on its acquisition of Bucharest's Cascade Office Building from Adval Properties in a deal valued at EUR 9 million. Kinstellar reportedly advised the sellers.	EUR 9 million	Romania
Jul-17	PeliFilip	PeliFilip advised Skanska on the sale of the third building in the Green Court Bucharest project to Globalworth Real Estate Investments Ltd. The buyer relied on in-house counsel only on a deal valued at EUR 38 million.	EUR 38 million	Romania
Jul-17	Stratulat Albuлесcu	Stratulat Albuлесcu assisted Futureal, a Hungarian real estate investment company, with the acquisition at auction of over 15,000 square meters of land near Poligrafiei Boulevard in Bucharest to build a housing estate. The transaction was worth EUR 3.7 million and was completed on June 14.	EUR 3.7 million	Romania
Jul-17	Schoenherr	Schoenherr advised OMV Petrom S.A. on the divestment of its fully owned subsidiary OMV Petrom Wind Power SRL to Canadian fund Transeastern Power Trust.	EUR 23 million	Romania
Jul-17	Leroy si Asociatii; Schoenherr	Leroy si Asociatii advised the French group Lactalis on its successful acquisition of Romania's Covalact S.A. dairy producer, from the SigmaBleyzer private equity firm. Schoenherr advised the sellers on the deal.	N/A	Romania
Aug-17	Popovici Nitu Stoica & Asociatii	Popovici Nitu Stoica & Asociatii advised SAP Romania on a public tender organized by Electrica Furnizare (a state-owned company) for the acquisition of an IT client management system.	N/A	Romania
Aug-17	PwC Legal (D&B David si Baias)	D&B David si Baias advised the shareholders of Praktiker Romania on the sale of 27 Praktiker stores to the British group Kingfisher.	N/A	Romania
Aug-17	DLA Piper	As part of a multi-jurisdictional transaction, DLA Piper advised the funds Perusa Partners Fund 2, L.P. and Perusa Partners Founder 2a, L.P., managed by Perusa, on their acquisition of the majority of shares in HuDLA Piperst Holding B.V. from its founding shareholders. The transaction also covered the Netherlands, Germany, and China.	N/A	Romania
Aug-17	Bondoc & Asociatii; Clifford Chance	Bondoc & Asociatii assisted Ioan Tecar in connection with his full exit from Pehart SA -- the largest paper producer in SEE. Clifford Chance assisted Abris, the buyer.	N/A	Romania
Aug-17	Popovici Nitu Stoica & Asociatii	Popovici Nitu Stoica & Asociatii advised Auchan Retail Romania on its lease from Bucur Obor of 2300 square meters of space in the Bucur Obor Shopping Center in which it will base its first Bucharest supermarket.	N/A	Romania
Aug-17	Lazzari Law Firm; Maravela si Asociatii; Mondini & Resconi; Sinescu & Nazat	Maravela Asociatii assisted Standex International Corporation with its first investment on the Romanian market: the acquisition of the Romanian branch of the Piazza Rossa Group. Other firms advising Standex on the transaction, which closed at the beginning of August, included Italy's Sinescu & Nazat, Mondini & Resconi law firm and Lazzari Law Firm.	N/A	Romania
Aug-17	Bondoc & Asociatii; Maravela si Asociatii; White & Case	Maravela Asociatii represented Chimcomplex Borzesti S.A. in a tender for the assets of Romania's Oltchim chemical company. Oltchim was assisted by Bondoc & Asociatii and White & Case.	N/A	Romania
Aug-17	Biris Goran; Noerr	Biris Goran assisted Swiss investor Philippe Jacobs and the Ibitol Group with the sale of Coresi Business Park to Immochan via a share deal. The buyers were advised by Noerr on the transaction.	N/A	Romania
Sep-17	CEE Attorneys	CEE Attorneys advised Xpediator Plc on the initial public offering of its shares on the Alternative Investment Market, a sub-market of the London Stock Exchange.	N/A	Romania
Sep-17	Tuca Zbarcea & Asociatii	Tuca Zbarcea & Asociatii represented Alstom in litigation concerning the award of a Ilteu – Gurasada rehabilitation works contract, made as part of the "Reabilitarea liniei de cale ferata Frontiera – Curtici – Simeria, parte componenta a Coridorului IV Pan – European pentru circulatia trenurilor cu viteza maxima de 160km/h: Tronsonul 2: Km 614 – Gurasada, subtronsonul 2c: Cap Y Ilteu – Gurasada si tronsonul 3: Gurasada-Simeria" project.	EUR 326 million	Romania
Sep-17	bpv (Grigorescu Stefanica); Tuca Zbarcea & Asociatii	Tuca Zbarcea & Asociatii advised the Romanian Chamber of Architects on its challenge of the decision of the National History Museum to cancel an international competition for the spatial and architectural redesign of the National History Museum of Romania in Bucharest. bpv Grigorescu Stefanica acted for Starh studio.	EUR 94.6 million	Romania
Sep-17	PwC Legal (D&B David si Baias)	D&B David si Baias assisted the founding partners of Energobit – Stefan Gadola, Pal Peter, and Ioan Socea – with a capital injection amounting to approximately EUR 8.7 million. As a result of the share capital increase the three Romanian investors increased their ownership to 75% and the participation of Innova Capital and EBRD was diluted to 25%.	EUR 8.7 million	Romania
Sep-17	PwC Legal (D&B David si Baias)	D&B David si Baias and PwC Romania assisted Voici la Mode during its acquisition of three Marks & Spencer stores in Romania, making it the new holder of the M&S franchise in Romania.	N/A	Romania
Sep-17	Tuca Zbarcea & Asociatii	Tuca Zbarcea & Asociatii advised Fortuna Entertainment Group N.V., acting through Fortuna Romania, on various gambling regulatory aspects as well as on corporate, IP and insolvency laws matters related to its acquisitions of Bet Active Concept S.R.L., Bet Zone S.R.L., Public Slots S.R.L., and Slot Arena S.R.L.	EUR 47 million	Romania
Sep-17	Firon Bar-Nir; Popovici Nitu Stoica & Asociatii	Popovici Nitu Stoica & Asociatii advised Auchan on its acquisition of a land plot in Timisoara, Romania, from Plaza Centers. The seller was assisted by Firon Bar-Nir.	EUR 7.25 million	Romania
Sep-17	Nestor Nestor Diculescu Kingston Petersen; Tuca Zbarcea & Asociatii	Tuca Zbarcea & Asociatii advised Eliit Cugir on its sale of a 100% stake in two packaged meat manufacturers in Romania – Eliit SRL and Vericom SRL – to the Smithfield Foods Inc unit of WH Group Ltd. Nestor Nestor Diculescu Kingston Petersen advised the buyers on the deal.	N/A	Romania
Sep-17	bpv (Grigorescu Stefanica)	BPV Grigorescu Stefanica persuaded the Romanian Court of Appeal that an international architecture competition titled "The New MNIR" should be re-opened, after it had been cancelled by the director of the National History Museum of Romania.	N/A	Romania
Oct-17	Popovici Nitu Stoica & Asociatii	Popovici Nitu Stoica & Asociatii advised Swietelsky Romania on its tender for the award of a railway infrastructure works agreement granted by the National Railway company valued at approximately RON 20 million, and on related litigation initiated by other bidders, which challenged the award before the National Council for Solving Complaints, the Bucharest Court of Appeal and the Timisoara Court of Appeal.	RON 20 million	Romania

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Oct-17	PwC Legal (D&B David si Baias)	D&B David si Baias assisted the shareholders of Clinica Polisano on their sale of 100% of the shares in the company to Medlife.	N/A	Romania
Oct-17	Allen & Overy	RTPR Allen & Overy advised the EBRD on the EUR 10 million loan to Calihory Group to finance the expansion and refurbishment of the company's network and the construction of a new warehouse.	EUR 10 million	Romania
Oct-17	Allen & Overy; PeliFilip	RTPR Allen & Overy advised DS Smith Plc group on its acquisition of EcoPack and EcoPaper, two major producers of packaging and paper products on the Romanian market. PeliFilip advised the seller.	EUR 208 million	Romania
Oct-17	Popovici Nitu Stoica & Asociatii	Popovici Nitu Stoica & Asociatii advised long-standing client Swietelsky Romania on its successful tender for the award of a railway infrastructure construction agreement by Romania's National Railway company.	RON 20 million	Romania
Oct-17	PeliFilip	PeliFilip, working alongside Linklaters, assisted Romania's Ministry of Public Finance in a Eurobonds issuance which attracted EUR 1 billion from international markets, through the re-opening of an April 2017 issue, with a maturity of 10 years and a coupon of 2.375%.	EUR 1 billion	Romania
Oct-17	Allen & Overy; bpv (Grigorescu Stefanica)	RTPR Allen & Overy advised private equity fund ADM Capital on the sale of Brikston Construction Solutions S.A. (previously Ceramica S.A.) to the Austrian group Wienerberger. bpv (Grigorescu Stefanica) advised the buyer.	N/A	Romania
Nov-17	Nestor Nestor Diculescu Kingston Petersen; Popovici Nitu Stoica & Asociatii	Popovici Nitu Stoica & Asociatii advised French group Etanco on the purchase from Gunnebo Industries group of Gbo Fastenings' business in Romania, as part of a multi-jurisdictional transaction. Nestor Nestor Diculescu Kingston Petersen advised the seller.	N/A	Romania
Nov-17	Allen & Overy	RTPR Allen & Overy advised a syndicate of banks led by Raiffeisen Bank International AG on the extension of and certain amendments to Alro financing arrangements of USD 167 million.	USD 167 million	Romania
Nov-17	Allen & Overy; Popovici Nitu Stoica & Asociatii	RTPR Allen & Overy advised Societatea Energetica Electrica S.A. on its acquisition of the minority stakes previously held by Fondul Proprietatea in the company's energy distribution and supply subsidiaries. PNSA advised the sellers on the deal.	RON 752 million	Romania
Nov-17	Allen & Overy; Schoenherr	RTPR Allen & Overy advised Wood & company Financial Services and Raiffeisen Bank as joint book-runners on the IPO of Sphera Franchise Group and admission to trading on the Bucharest Stock Exchange. Schoenherr Bucharest advised Sphera on the IPO, which represented approximately 25.3% of the company's share capital.	N/A	Romania
Nov-17	CMS	CMS advised Daewoo Shipbuilding & Marine Engineering Co. on the sale of its majority stake in Daewoo Mangalia Heavy Industries – the largest industrial shipyard on Romania's Black Sea Coast – to Dutch shipbuilder Damen Shipyards Group.	N/A	Romania
Nov-17	CEE Attorneys; McGregors	CEE Attorneys advised the Keswick Enterprises Group on the sale of its Romanian logistics subsidiary, Tibbett Logistics, to Japan's Yusen Logistics supply chain logistics company. McGregors advised the buyers on the transaction.	N/A	Romania
Nov-17	Biris Goran	Biris Goran represented One United Properties in a private placement bond issuance of EUR 20 million bonds maturing at four years through private placement for the development of high end real estate in Bucharest.	EUR 20 million	Romania
Dec-17	Popovici Nitu Stoica & Asociatii	Popovici Nitu Stoica & Asociatii assisted Auchan on the acquisition of an OK Supermarket network consisting of three stores located in and around Bucharest.	N/A	Romania
Dec-17	PeliFilip; Schoenherr; Shearman & Sterling	PeliFilip advised Banca Transilvania on its acquisition of Bancpost S.A., ERB Retail Services IFN S.A., and ERB Leasing IFN S.A. from Eurobank Group. The sellers were advised by Shearman & Sterling and Schoenherr.	N/A	Romania
Dec-17	CMS	CMS advised Bitdefender's founders and majority shareholders on the sale of a 30% stake to private equity firm Vitruvian Partners.	N/A	Romania
May-17	Allen & Overy; Dentons; Tuca Zbarcea & Asociatii	Tuca Zbarcea & Asociatii advised Fortuna Entertainment Group NV in connection with the acquisition of the Fortuna Romania business from its affiliated company, Fortbet Cyprus. Allen & Overy's Bratislava office acted as the acquisition finance advisor, together with Tuca Zbarcea & Asociatii, while Dentons acted for the lenders.	N/A	Romania
Jul-17	Tuca Zbarcea & Asociatii	Tuca Zbarcea & Asociatii advised on the acquisition by Astra Rail Management GmbH, an important investor in the agribusiness industry in the south west part of Romania, of two companies activating in the same business (Agromec Scornicesti S.A. and Agroprest Mihdar S.R.L.) operating approx. 2,600 hectares of land, mostly under leasehold.	N/A	Romania
Mar-17	Popovici Nitu Stoica & Asociatii; Van Campen	Popovici Nitu Stoica & Asociatii advised Credo Ventures on the acquisition of a minority share package in DCS Plus. Van Campen advised the seller.	N/A	Romania; Czech Republic
Aug-17	Bojovic & Partners; Freshfields; Karanovic & Nikolic; Weil, Gotshal & Manges	Weil is representing OTP Bank on two major transactions involving its Romanian and Serbian subsidiaries and the National Bank of Greece. Karanovic and Nikolic provided local advice to OTP in Serbia, and Schoenherr provided local advice in Romania. Freshfields advised the National Bank of Greece on both deals. Bojovic & Partners announced that it acted as local counsel to the National Bank of Greece "in its sale of Vojvodanska Banka a.d., NBG Leasing d.o.o., and a portfolio of Serbian-risk corporate loans to OTP Banka Srbija A.D. Novi Sad." The B&P team was led by Partner Vuk Draskovic.	EUR 125 million	Romania; Serbia
Jan-17	Baker McKenzie (Esin Attorney Partnership); Cigdemtekin Dora Cakirca Aranci; Tuca Zbarcea & Asociatii	The Esin Attorney Partnership and Baker McKenzie advised BRF S.A., one of the biggest poultry producers in the world, on its acquisition of a 79.48% stake in Banvit Bandirma Vitaminli Yem Sanayi A.S, a prominent Turkey-based poultry company. The controlling shareholders of Banvit were advised by the Cigdemtekin Dora Cakirca Aranci firm. White & Case advised the Qatar Investment Authority (QIA) on the joint venture between QIA and BRF to acquire the 79.5% stake in BRF. Wolf Theiss also advised the Qatar Investment Authority on matters of Austrian law in the matter while Tuca Zbarcea & Asociatii advised BRF on Romanian elements.	EUR 229.4 million	Romania; Turkey
Dec-16	Alrud; Freshfields	Alrud advised Solopharm on its attraction of investment from the Baring Vostok private equity fund for the restructuring of its financial indebtedness, expansion of its production capacity, and diversification of the pharmaceutical products range. Freshfields Bruckhaus Deringer advised the buyer.	N/A	Russia
Dec-16	Alrud; LJ&P Studio Legale;	Alrud advised McCormick & Company, a manufacturer of spices, herbs, and flavorings for global retail, commercial, and industrial markets, on matters of Russian law related to its acquisition of 100% shares in Enrico Giotti SpA (Italy), a leading Italian flavor manufacturer. LJ&P Studio Legale advised Enrico.	USD 127 million	Russia
Dec-16	Capital Legal Services	Capital Legal Services advised the Government of Khabarovsk Krai in Russia's Far East on the December 12, 2016 concession agreement signed between it and the Regional Concession company - part of the VIS Construction Group.	N/A	Russia
Dec-16	Egorov Puginsky Afanasiev & Partners	Egorov Puginsky Afanasiev & Partners successfully represented the interests of Mondi Syktyvkar before the Federal Antimonopoly Service of the Russian Federation.	N/A	Russia

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Dec-16	Egorov Puginsky Afanasiev & Partners	Egorov Puginsky Afanasiev & Partners developed an antitrust compliance program for Russia's M.Video retail chain.	N/A	Russia
Jan-17	Akin Gump; Cleary Gottlieb Steen & Hamilton	Akin Gump advised USM Holdings and its subsidiaries in the proposed sale of its stake in Mail.Ru Group Limited to PJSC MegaFon. Cleary Gottlieb is advising MegaFon, which announced its board decision to call a shareholder meeting to approve the acquisition.	USD 740 million	Russia
Jan-17	Egorov Puginsky Afanasiev & Partners	Egorov Puginsky Afanasiev & Partners successfully defended the interests of T2 Mobile – a nation-wide mobile operator in Russia – in what the firm describes as "a precedent-setting case against the Moscow Metro regarding unfair tariffs for placing telecommunications equipment in the metro."	N/A	Russia
Jan-17	Morgan Lewis	Morgan Lewis advised Natixis on a USD 300 million pre-export finance facility for Russian Copper company Group. Natixis was the Co-ordinating Mandated Lead Arranger for the deal, which was structured as a five year pre-export finance facility backed by receivables from export of copper wire rod and copper cathodes.	USD 300 million	Russia
Jan-17	Egorov Puginsky Afanasiev & Partners	Egorov Puginsky Afanasiev & Partners provided legal support for a project called the Mortgage Securities Factory, a new tool used by Russia's Agency for Housing Mortgage Lending to refinance mortgages.	N/A	Russia
Jan-17	Pepeliaev Group	Lawyers from Pepeliaev Group's St. Petersburg office successfully challenged the cadastral value of Petrovskiy Fort, one of the largest business centers in St. Petersburg, in first instance and appeal courts.	N/A	Russia
Jan-17	Aliev; Goltsblat BLP; Herbert Smith	Goltsblat BLP advised Russian billionaire Roman Avdeev's Rossium group of companies on their acquisition of a 90.99% stake in Mikhail Prokhorov's Onexim group's PJSC OPIN development group. Onexim was advised by Herbert Smith on the deal.	N/A	Russia
Jan-17	Capital Legal Services	Capital Legal Services advised the ADG Group on the engagement of Lenta as a key anchor tenant for 36 of its 39 district shopping and entertainment centers.	N/A	Russia
Feb-17	Debevoise & Plimpton	Debevoise & Plimpton advised Polyus Gold International Limited on a USD 800 million Eurobond offering due 2023 with a coupon of 5.25% per annum. The Notes were offered inside the United States to qualified institutional buyers under Rule 144A and outside the United States to buyers under Regulation S.	USD 800 million	Russia
Feb-17	Berwin Leighton Paisner; Herbert Smith	Berwin Leighton Paisner advised Gett, the global on-demand mobility company, on its USD 100 million financing from Sberbank, the largest lender in Russia. Herbert Smith reportedly advised Sberbank.	USD 100 million	Russia
Feb-17	Akin Gump; Park Energy Law	Akin Gump advised PJSC Lukoil in relation to the acquisition by Renaissance Oil Corp. of an indirect 25% interest in the Integrated Exploration and Production Contract for the 230 square kilometer (56,800 acres) Amatitlan block near Poza Rica, Veracruz, Mexico. Park Energy Law advised Renaissance Oil on the deal.	N/A	Russia
Feb-17	Weil, Gotshal & Manges	Weil is reporting that, in a case referred to the firm by LGBTQ immigrant rights organization Immigration Equality, its lawyers secured asylum for a Russian_pro bono_client on the grounds that he suffered past persecution on account of his sexual orientation and had a well-founded fear of future persecution if required to return to Russia.	N/A	Russia
Feb-17	Freshfields	Freshfields Bruckhaus Deringer advised PAO Severstal on its USD 250 million issuance of senior unsecured guaranteed convertible bonds, due 2022. The transaction is the first-ever Russian bond issuance, and, according to Freshfields, one of the first emerging-market bond issuances to achieve zero-coupon pricing.	USD 250 million	Russia
Feb-17	Linklaters; White & Case	White & Case advised PJSC Detsky Mir, Russia's largest children's goods retailer, as issuer, and PJSC Sistema, as selling shareholder, on the RUB 21.1 billion (approximately USD 360 million) IPO of up to 33.55 percent of Detsky Mir's ordinary shares on the Moscow Exchange. Credit Suisse, Goldman Sachs International, and Morgan Stanley are acting as Joint Global Coordinators and Joint Bookrunners, with Sberbank CIB and UBS Investment Bank also acting as Joint Bookrunners. The banks were represented by Linklaters.	USD 360 million	Russia
Feb-17	Debevoise & Plimpton; Hogan Lovells	Debevoise advised NLMK and its U.S. subsidiaries on a USD 250 million revolving ABL facility to refinance existing indebtedness. Hogan Lovells advised sole coordinator and bookrunner and mandated lead arranger Bank of America Merrill Lynch International, as well as mandated lead arrangers JPMorgan Chase Bank and Citibank. Bank of America was appointed as facility agent, collateral agent, and issuing bank.	USD 250 million	Russia
Feb-17	Goltsblat BLP	Goltsblat BLP advised ICBC International Leasing on the delivery of six Airbus A321-211 aircraft to Aeroflot.	N/A	Russia
Feb-17	Latham & Watkins; White & Case	White & Case advised Credit Suisse Securities (Europe) Limited, Morgan Stanley & Co. International plc, VTB Capital plc, and Aton LLC as Joint Bookrunners on the RUB 10,416.7 million (approximately USD 175 million) secondary public offering (SPO) of 138,888,888 existing ordinary shares in PAO 'TMK', a leading global manufacturer and supplier of tubular products for the oil and gas industry. Latham advised PAO 'TMK'.	USD 175 million	Russia
Feb-17	Debevoise & Plimpton	Debevoise & Plimpton advised Universal Cargo Logistics Holding (UCL Holding) in the division of the shipbuilding and shipping business of Volgo-Balt Transport Holding (VBTH) with its minority shareholders, whereby the Vodokhod group -- the river cruise business of VBTH -- was taken over by the minority shareholders and UCL Holding consolidated 100% of VBTH, which has retained control of all of the shipbuilding and water cargo transportation assets.	N/A	Russia
Mar-17	Lidings	Lidings advised the Defi Group S.A.S. on matters related to the dismissal of the General Director of its Russian subsidiary and its appointment of a new General Director.	N/A	Russia
Mar-17	Capital Legal Services	Capital Legal Services advised ADG Group on the engagement of the Lenta hypermarket chain as an anchor tenant for 36 of its 39 district shopping and entertainment centers.	N/A	Russia
Mar-17	Herbert Smith; Linklaters	Linklaters advised VTB Capital, Renaissance Capital, and CLSA Ltd. as placing and settlement agents on the sale by Onexim Holdings Ltd of an approximately 3% stake in UC Rusal. Herbert Smith advised Onexim Holdings on the deal.	N/A	Russia
Mar-17	Clifford Chance; Linklaters	The Moscow office of Clifford Chance advised Integra Group on the restructuring of RUB 8.7 billion in debt provided by a syndicate consisting of Sberbank and Alfa-Bank. Linklaters advised the banks on the restructuring.	RUB 8.7 billion	Russia
Mar-17	Alrud	Advised Volkswagen Group Rus in a number of disputes initiated by dealers of GEMA Group for the recovery of damages of over USD 250 million caused by termination of the dealer agreements. In the end, the court decided to dismiss the claims and concluded that the termination of the agreements had not caused damages, therefore there were no grounds for claiming damage from Volkswagen Group Rus.	USD 250 million	Russia
Mar-17	CMS	CMS advised OMV AG, the Austrian oil and natural gas group, on its acquisition of a 24.99% stake in the Yuzhno-Russkoye field, the Russia-based oil and gas field, from Uniper SE.	USD 1.85 billion	Russia

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Mar-17	Egorov Puginsky Afanasiev & Partners	Egorov, Puginsky, Afanasiev & Partners defended the interests of the Cherkizovsky meat processing plant in a dispute with the Miratorg company.	N/A	Russia
Mar-17	Alrud	Alrud represented the interests of Standard Industries Holdings Inc. before Russia's competition authority regarding the acquisition of control over Russian subsidiaries of Braas Monier Building Group S.A.	USD 1.4 million	Russia
Apr-17	CMS; Freshfields	CMS advised ING Bank N.V., London Branch and other international banks as mandated lead arrangers of a new USD 420 million five year unsecured syndicated finance facility to Russian Railways. Freshfields Bruckhaus Deringer reportedly advised Russian Railways on the deal.	USD 420 million	Russia
Apr-17	Debevoise & Plimpton	The Moscow and London offices of Debevoise & Plimpton advised longstanding client PJSC MMC Norilsk Nickel on its USD 1 billion Eurobond offering due 2023 with a coupon of 4.10% per annum.	USD 1 billion	Russia
Apr-17	Nektorov, Saveliev & Partners	Nektorov, Saveliev & Partners advised Brunello Cucinelli on its EUR 7.1 million acquisition of a participation interest in Perugia LLC.	EUR 7.1 million	Russia
Apr-17	Egorov Puginsky Afanasiev & Partners	Egorov Puginsky Afanasiev & Partners (EPAM) reported that on April 17, 2017 the Arbitrazh Court of Moscow approved a settlement agreement between Russia's Federal Antimonopoly Service and the Google and Yandex corporations, thereby bringing an end to a dispute which had run for more than two years. EPAM represented Yandex in the dispute.	N/A	Russia
Apr-17	Clifford Chance; Dentons	Clifford Chance advised PJSC MMC Norilsk Nickel on the sale of its equity interest in the company which owns the Legion TI Business Center in Moscow to RCP Investments II Ltd. Dentons advised the buyers on the deal.	USD 100 million	Russia
Apr-17	Integrites	Integrites' Moscow office provided pro bono legal advice to the World Bank in the form of a report entitled "Enabling the Business of Agriculture 2017".	N/A	Russia
Apr-17	Clifford Chance; Latham & Watkins	Clifford Chance advised X5 Retail Group, a Russian food retailer, on its debut issue of RUB 20 billion guaranteed notes. Latham & Watkins advised the banks on the issuance.	RUB 20 billion	Russia
May-17	Goltsblat BLP	Goltsblat BLP advised Fasten, which it describes as "a major player on the taxi aggregator market in Russia," on its merger with RuTaxi.	N/A	Russia
May-17	Jus Aureum	Jus Aureum advised Sberbank CIB on the debt restructuring procedure of the Chizhov Gallery JSC.	N/A	Russia
May-17	Clifford Chance; Latham & Watkins	Clifford Chance advised EVRAZ plc, the London-listed globally integrated steel, mining, and vanadium company, on its disposal of the entire issued share capital of its fully owned subsidiary JSC EVRAZ Nakhodka Trade Sea Port to its majority shareholder Lanebrook Limited. Latham & Watkins advised Lanebrook Limited on the deal.	USD 354.4 million	Russia
May-17	DeHeng Law Offices; Liniya Prava	Liniya Prava, working with DeHeng Law Offices in China, advised ChinaNetCenter on its acquisition of a 70% share in the charter capital of LLC CDN-video from ZAO Leader, its subsidiary LLC CDN-Invest, and three business angels.	N/A	Russia
May-17	Alrud	Alrud supported the long-term lease of a 4000-5000 square meter building in the center of Moscow to H&M on behalf of the landlord - State Oil Fund of Azerbaijan.	N/A	Russia
May-17	CMS; DLA Piper	DLA Piper advised Guard Capital, a venture capital fund specializing in telecom and Internet projects, on the sale of a 79.6% stake in DocDoc.ru, an e-medicine company in Russia, to Sberbank. Sberbank was represented by CMS on the deal, which sees the remaining stake belong to the founder of DocDoc.ru and its key management.	N/A	Russia
May-17	Egorov Puginsky Afanasiev & Partners	Egorov, Puginsky, Afanasiev and Partners assisted with the transfer of JSC Uralsib's motor insurance portfolio to JSC Reliance.	N/A	Russia
May-17	Alrud	Alrud represented the Advent International private equity firm during merger control proceedings related to its acquisition of Morpho, the identity and security solutions business of the Safran group.	USD 2.7 billion	Russia
Jun-17	Egorov Puginsky Afanasiev & Partners	Egorov, Puginsky, Afanasiev and Partners acted as legal advisor to the special committee on the rights of Russian bondholders in the international debt restructuring of the Roust Corporation.	N/A	Russia
Jun-17	Egorov Puginsky Afanasiev & Partners	Egorov Puginsky Afanasiev & Partners advised Danone Russia on its entry into a joint project with Soyuzmultfilm.	N/A	Russia
Jun-17	Akin Gump; Skadden, Arps, Slate, Meagher & Flom	Akin Gump advised PJSC Lukoil on the sale of 100% of the shares in JSC Arkhangelskgeoldobycha Diamond Mining company to the Otkritie Group. The buyers were advised by Skadden, Arps, Slate, Meagher & Flom.	EUR 1.45 billion	Russia
Jun-17	Debevoise & Plimpton; Norton Rose Fulbright	Debevoise & Plimpton advised Polyus Gold International Limited in connection with its agreement to sell up to a 15% stake in PJSC Polyus for a total consideration of up to approximately USD 1.4 billion to a consortium led by Fosun International Limited and including Hainan Mining Co., Ltd and Zhaojin Mining Industry company Limited. Norton Rose Fulbright advised the buyers.	USD 1.4 billion	Russia
Jun-17	Alrud; Gleiss Lutz	Alrud served as Russian law counsel on an international team lead by Gleiss Lutz advising Syngenta on the auction sale of a major part of the company to DLF Seeds A/S.	N/A	Russia
Jun-17	Alrud; Zhong Lun Law Firm	Alrud advised China International Capital Corporation Limited on matters related to securing an issuer's obligations with respect to payments made under panda bonds, including a detailed review and due diligence of eight Russian companies serving as guarantors under the issue and issuing legal opinions on the issuer's companies' status and good standing. The Zhong Lun Law Firm was lead counsel.	N/A	Russia
Jun-17	BGP Litigation	Russia's BGP Litigation firm advised Hyundai Samho Heavy Industries Co. Ltd. on its entrance into a "large scale joint venture project with PJSC Rosneft" in the Russian Far East.	N/A	Russia
Jun-17	Art De Le	Russia's Art De Le firm has counseled OJSC Magnitogorsk Iron and Steel Works on the successful resolution of its claim of abuse of dominant market position against JSC United company RUSAL – Trading House.	N/A	Russia
Jun-17	Alrud	Alrud represented the interests of Actelion Ltd with regard to its acquisition by Johnson & Johnson.	USD 26 billion	Russia
Jun-17	Alrud	Alrud supported an American wheel producing company (Accuride) with the acquisition of three Russian companies formerly owned by AvtoVaz as part of a joint bid encompassing multiple assets of the seller's holding in more than five jurisdictions.	N/A	Russia
Jun-17	DLA Piper	DLA Piper advised Doc+, one of the largest Russian digital health startups, on a USD 5 million round of financing from existing investors Baring Vostok, a Russian private equity fund, and Yandex, one of Europe's largest Internet companies.	USD 5 million	Russia

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Jun-17	Capital Legal Services	Capital Legal Services advised the Perm Concession company – part of the VTB group – on its June 21, 2017 agreement with the government of the Perm region of Russia to construct and operate a bridge over the Chusovaya river.	N/A	Russia
Jun-17	Egorov Puginsky Afanasiev & Partners	Egorov Puginsky Afanasiev & Partners assisted Knauf Petrobord on its June 2, 2017 entrance into an agreement with the Government of Leningrad Region involving Leningrad's funding of at least RUB 3.5 billion to renovate production facilities for cardboard facing before 2020.	RUB 3.5 billion	Russia
Jun-17	Liniya Prava	Liniya Prava, working in cooperation with King & Wood Mallesons, advised the China Development Bank (CDB) Henan branch on financing provided to a Henan joint venture leasing company related to its lease of 16 Airbus A320 and A321 aircraft to Aeroflot.	N/A	Russia
Jul-17	Alrud	Alrud advised Pharm Research Associates on the lease of offices in Moscow and Saint-Petersburg.	N/A	Russia
Jul-17	Alrud	Alrud advised the management of Baker Hughes CIS business, one of the world's largest oil field services companies, on its merger with and into General Electric, one of the largest multinational conglomerate corporation, in accordance with strategic investment regulation in Russia.	N/A	Russia
Jul-17	Egorov Puginsky Afanasiev & Partners	The Constitutional Court of the Russian Federation accepted arguments made by Egorov Puginsky Afanasiev & Partners Partner Dmitry Stepanov and found Article 302, Paragraph 1 of the Civil Code of the Russian Federation unconstitutional.	N/A	Russia
Jul-17	Alrud; Mori Hamada & Matsumoto	Alrud represented the Japanese company Tokyo Rope MFG. CO. LTD. in its intention to establish a joint venture with Rosengineering (JSC), a Russian company, in order to engage in construction of the factory in the special economic zone of technological innovative type, created on the territory of Saint Petersburg, and manufacturing of disaster prevention equipment, as well as other products. Mori Hamada & Matsumoto advised on Japanese matters.	N/A	Russia
Jul-17	Clifford Chance; Debevoise & Plimpton	The Moscow and London offices of Debevoise & Plimpton advised PJSC Polyus in connection with a public offering of shares and depositary receipts and the listing of the depositary receipts on the LSE. Clifford Chance reportedly advised the banks on the offering. Clifford Chance informed CEE Legal Matters that "advised the Joint Global Coordinators and Joint Bookrunners of PJSC Polyus' public offering of 12,020,442 shares in the form of ordinary shares and depositary receipts and the listing of the depositary receipts on the LSE."	N/A	Russia
Jul-17	Alrud	Alrud assisted Japan-based global culinary service Cookpad Int. with its acquisition of Russian recipe web-project Ovkuse.	N/A	Russia
Jul-17	Alrud	Alrud assisted TOTVS S.A. with the creation its joint venture in Russia with National Computer Corporation, the largest IT holding in Russia.	N/A	Russia
Jul-17	Pepeliaev Group	The Pepeliaev Group's St. Petersburg office successfully represented Korean energy holding company Daesung Industrial Co., Ltd. in its claim for USD 4 million from its Russian counterpart.	USD 4 million	Russia
Jul-17	Orrick	Orrick reported that, on July 18, 2017, the U.S. District Court of the Northern District of California dismissed, with prejudice, plaintiffs' claims against JSC Rusnano and other defendants in a case challenging Rusnano's acquisition of the Nitol plant in the Irkutsk Region of Russia. Orrick represented JSC Rusnano and nine other corporate and individual defendants in the case.	N/A	Russia
Aug-17	Alrud; DLA Piper	Alrud advised S.C. Johnson on its acquisition of production facilities in one of the regions of the Russian Federation, conversion of the plants into consumer chemistry products facilities, and additional construction and development of the project. DLA Piper was the seller's legal advisor during the original acquisition stage.	N/A	Russia
Aug-17	Goltsblat BLP	Goltsblat BLP advised Deutsche Bank Technology Centre on its lease of 8200 square meters of office space in Moscow's Aquamarine III Business Centre at 24 Ozerkovskaya Embankment from AFI Development. Goltsblat BLP describes the transaction as representing "the biggest Class A office lease deal in Moscow this year so far."	N/A	Russia
Aug-17	Clifford Chance	Clifford Chance's Moscow office advised Pfizer on its agreement to provide finance and technology to Russian pharmaceutical company NovaMedica for the construction of a new production facility in Russia, with the medicines licensed and manufactured under the agreement to be sold by Pfizer and NovaMedica in Russia and the CIS.	N/A	Russia
Aug-17	Andrey Gorodissky & Partners	Andrey Gorodissky & Partners advised Sberbank CIB on its RUB 20 million contribution to a RUB 20 billion mezzanine financing for the Mcapital group of companies.	RUB 20 million	Russia
Aug-17	Alrud; Slaughter and May	Alrud and Slaughter and May advised Trafigura on its acquisition of a 49% stake in Mumbai-based Essar Oil Limited from Essar Energy Holdings Limited.	N/A	Russia
Aug-17	Clifford Chance	Clifford Chance reported that the Russian Appellate Court found the firm's arguments for Sberbank persuasive and overturned the judgment of the court of first instance in the case of Transneft vs Sberbank.	USD 1.1 billion	Russia
Sep-17	Egorov Puginsky Afanasiev & Partners	Egorov Puginsky Afanasiev & Partners advised the National Media Group on the sale of shares in one of its companies to an unspecified buyer.	N/A	Russia
Sep-17	Berwin Leighton Paisner; Goltsblat BLP	Goltsblat BLP and the London office of Berwin Leighton Paisner have advised Atlant on its Initial Coin Offering.	USD 1.5 million	Russia
Sep-17	Alrud	Alrud advised Mesago, subsidiary of Messe Frankfurt GmbH, on its acquisition of the Rosmold exhibition brand from Expomold Group, Russia.	N/A	Russia
Sep-17	Dentons	Dentons advised Rosgosstrakh on its proposed merger with Otkritie Financial Group.	N/A	Russia
Sep-17	Dentons	Dentons represented Rosgosstrakh in its USD 300 million joint venture with Guohe Life (China), Anxin Trust & Investment, and other investors involving the creation of a new Chinese insurance company.	USD 300 million	Russia
Sep-17	Dentons	Dentons Moscow advised CarPrice on a minority investment into its Japanese subsidiary from Mitsui.	N/A	Russia
Sep-17	Dentons	Dentons advised a consortium consisting of the Russian Direct Investment Fund and several prominent Middle Eastern funds on the acquisition of a minority stake in Russian Helicopters from Rostec.	N/A	Russia
Sep-17	DLA Piper	DLA Piper advised the FiveTen Group on its sale of Antal Russia, one of the largest recruitment companies in Russia and other CIS countries, back to the Antal International Group.	N/A	Russia
Sep-17	Clifford Chance; CMS	Clifford Chance Moscow advised 11 international banks on a USD 850 million pre-export financing for Uralkali. CMS advised Uralkali on the financing.	USD 850 million	Russia
Sep-17	DLA Piper	DLA Piper advised AviaAM Financial Leasing China on the acquisition, financing, leasing, and delivery of eight Airbus A320 family aircraft.	USD 500 million	Russia

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Oct-17	Alrud; Pavia e Ansaldo	Alrud advised RDIF in relation to the implementation and realization of the reconstruction of Russia's M-4 Don Highway. The project included: (i) the acquisition of a participatory share in the existing JV by a strategic foreign investor from a state Russian company; (ii) negotiating a shareholders agreement and supplementary agreements in relation to funding and other obligations of participants of the company; (iii) entrance of co-investors into the company and provision of additional equity funding. Pavia e Ansaldo advised ANAS.	USD 883 million	Russia
Oct-17	Dentons; DLA Piper	DLA Piper advised Service-Telecom, a participant in the telecoms tower infrastructure market in the Moscow Region, on the acquisition of a 100% stake in Link Development, a prominent telecoms tower company in Northwest Russia. Dentons advised the unidentified sellers on the deal.	N/A	Russia
Oct-17	Alrud	Alrud represented the interests of Japan's Showa Denko K.K. chemical company on its acquisition of SGL GE Holding GmbH, a manufacturer of carbon based and graphite products and materials.	USD 384 million	Russia
Oct-17	Alrud	Alrud supported Sojitz on carrying out due diligence of Russian companies that it engaged as dealers of Subaru cars and establishment of a joint venture with the owner of Russian companies.	N/A	Russia
Oct-17	Alrud	Alrud represented John Wood Group PLC, a multinational energy services company, on acquisition of Amec Foster Wheeler PLC, a multinational consultancy, engineering and project management company focused on energy sector.	USD 3.9 billion	Russia
Oct-17	Goltsblat BLP	Goltsblat BLP advised Sberbank Investments in its capacity as restructuring agent on the restructuring of the Genser group's debt portfolio.	N/A	Russia
Oct-17	Goltsblat BLP	Goltsblat BLP won a dispute in the Supreme Court of Russia for Wine Brandy Plant Alliance-1892 LLC against Russia's Federal Tax Service's Inter-district Office for Major Taxpayers No. 3.	N/A	Russia
Oct-17	Egorov Puginsky Afanasiev & Partners	Egorov Puginsky Afanasiev & Partners has defended Total in a multi-billion-dollar dispute with the administrations of Russia's Volgograd and Saratov regions before ad hoc arbitrators in accordance with UNCITRAL Arbitration Rules.	N/A	Russia
Oct-17	Goltsblat BLP	Goltsblat BLP advised PJSC MTS, a prominent telecommunications provider in Russia, on its acquisition of a 50.82% stake in Russian retail software developer Oblachny Retail LLC, which operated under the LiteBox brand.	N/A	Russia
Oct-17	Vegas Lex	Vegas Lex advised Sanofi on its entrance into one of the first federal special investment contracts with the Russian Ministry of Industry and Trade and the Oryol Region Government.	N/A	Russia
Oct-17	DLA Piper	DLA Piper was the official legal partner of a project bringing a Russian production of Peter Morgan's play "The Audience" to the stage.	N/A	Russia
Oct-17	FBK Legal	FBK Legal represented Yamaha in a successful debt recovery matter involving equipment it supplied worth more than RUB 200 million against a Russian dealer. FBK Legal also won a lawsuit initiated by the dealer who tried to contest a mortgage agreement used as collateral for the debt.	RUB 200 million	Russia
Oct-17	Danilov & Konradi	Danilov & Konradi advised CRYPTO20 on the launch of the world's first tokenized cryptocurrency index and its October 16, 2017 initial coin offering.	N/A	Russia
Oct-17	DLA Piper; Freshfields	DLA Piper advised ADG group, a Russian urban developer, on the establishment of a joint venture with South Korea's CJ CGV, the fifth largest multiplex theatre company in the world. Freshfields Bruckhaus Deringer advised CJ CGV on the JV, in which the ADG Group holds a 30% stake, and CJ CGV holds all the remaining shares.	N/A	Russia
Oct-17	Alrud	Alrud advised RHI Magnesita N.V. (Radex Vertiebsgesellschaft m.b.H, Veitscher Vertiebsgesellschaft m.b.H) on its sale of JSC Podolsk Refractories to the LIVIA Group.	N/A	Russia
Nov-17	Cleary Gottlieb Steen & Hamilton; Herbert Smith	Cleary Gottlieb Steen & Hamilton advised the Far-Eastern Shipping company PLC and its subsidiaries on a new scheme of arrangement sanctioned by the High Court of Justice of England and Wales via an order dated November 3, 2017. Herbert Smith advised VTB Bank PJSC on the matter.	N/A	Russia
Nov-17	White & Case	White & Case advised Nordic telecoms operator Telia company on the USD 1 billion sale of its approximately 19 percent holding in MegaFon, a federal mobile telecoms operator in Russia, to Gazprombank.	USD 1 billion	Russia
Nov-17	Pepeliaev Group	The Pepeliaev Group successfully represented the REHAU manufacturer of plastic windows in its challenge of decisions of Russia's Federal Customs Service regarding its classification of imported REHAU goods.	N/A	Russia
Nov-17	Goltsblat BLP	Goltsblat BLP acted as Russian legal counsel for Ferronordic Machines AB on the offering and listing of its ordinary shares on Nasdaq Stockholm.	N/A	Russia
Nov-17	Cleary Gottlieb Steen & Hamilton	The Court of Arbitration for Sport approved a settlement agreement negotiated by Cleary Gottlieb for Russian ice hockey player Danis Zaripov, resolving his appeal of the two-year ineligibility period imposed on him by the IIHF Disciplinary Board in July 2017, and permitting him to resume playing professional ice hockey.	N/A	Russia
Nov-17	Liniya Prava	Liniya Prava supported Obuv Rossii PJSC in its September 2017 RUB 6 billion IPO on the Moscow Exchange.	RUB 6 billion	Russia
Dec-17	Goltsblat BLP	Goltsblat BLP advised the Eurasian Development Bank and the International Investment Bank on financing provided for the construction of two hydro-power plants with a total capacity of 49.8 MW in the Russian Republic of Karelia.	N/A	Russia
Dec-17	White & Case	White & Case LLP advised EN+ on the offering of global depositary receipts admitted to trading on the London Stock Exchange and the Moscow Exchange.	USD 1.5 billion	Russia
Dec-17	Hogan Lovells	Hogan Lovells advised Sberbank on its acquisition of a 25% stake in facial recognition startup VisionLabs, made via Sberbank's Digital Business Development Administration fintech venture fund.	N/A	Russia
Dec-17	Capital Legal Services	Capital Legal Services helped the Siberian Concession company (a JV of the VIS Group and Gazprombank) negotiate an agreement with the Novosibirsk Region government regarding the constructional and operational procedures of the fourth bridge over the Ob river in the city of Novosibirsk.	RUB 34 billion	Russia
Mar-17	Alrud; bpv (Hugel); Brandl & Talos; Loyens & Loeff; Oh-Ebashi LPC & Partners; Schoenherr	Schoenherr, Alrud, and Oh-Ebashi LPC & Partners advised Kansai Paint Co Ltd. on the acquisition of the Helios Coatings Group from Ring International Holding AG, GSO Capital Opportunities Fund II (Luxembourg) S.a r.l., and Templeton Strategic Emerging Markets Fund IV, LDC. The seller was advised by bpv Huegel Rechtsanwalte GmbH, Brandl & Talos, and Loyens & Loeff.	USD 728 million	Russia; Slovenia
Jun-17	Baker McKenzie; Baker McKenzie (Esin Attorney Partnership); White & Case	The Esin Attorney Partnership and Baker McKenzie advised Turkven Private Equity, the Akarlilar Family, and Mavi Giyim Sanayi ve Ticaret A.S. on Mavi's IPO. White & Case advised underwriters Bank of America Merrill Lynch, Goldman Sachs, and Is Yatirim on the IPO, which, with a market capitalization of TRY 2,135,300,000 (TRY 43 per share) and an offering of 27,311,350 shares, is the largest in Turkey since 2013.	TRY 2,135.3 million	Russia; Turkey

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Apr-17	Allen & Overy; Avellum; Baker McKenzie; Clifford Chance; Linklaters; Redcliffe Partners	Clifford Chance advised Deutsche Bank, ING, Natixis, and UniCredit in their capacity as the coordinating committee for the pre-export finance banks in connection with the successful implementation of a USD 2.3 billion debt restructuring for Metinvest. Ukraine's Redcliffe Partners, working alongside Clifford Chance, provided Ukrainian law advice to the committee. Baker McKenzie and Allen & Overy advised Metinvest on the restructuring. Linklaters and Avellum acted as Ukrainian law counsel to the holders of guaranteed notes issued by Metinvest B.V..	USD 2.3 billion	Russia; Ukraine
Apr-17	Asters; Quinn Emanuel Urquhart & Sullivan	Asters served as Ukrainian counsel (working with lead counsel Quinn Emanuel Urquhart & Sullivan) to JSC Oschadbank, in connection with Oschadbank's claim against the Russian Federation, brought before an arbitration panel at the International Chamber of Commerce in Paris, for recovery of over USD 1 billion in compensation as a result of the total loss of its investments in Crimea.	USD 1 billion	Russia; Ukraine
Jun-17	DLA Piper	DLA Piper advised steel producer EVRAZ on its sale of the entire issued share capital of Kadish Limited, the holding company of EVRAZ Sukha Balka, to Berklemond Investments Ltd, a company of the DCH Group.	N/A	Russia; Ukraine
Jun-17	Ilyashev & Partners	Ilyashev & Partners successfully represented SE Confectionery Corporation ROSHEN, PJSC Kharkiv Biscuit Factory, PJSC Confectionery Factory Kharkivyanaka, and PJSC Poltavakonditer in an anti-dumping investigation related to the import into Ukraine of certain types of chocolate and other food products containing cocoa powder manufactured in the Russian Federation.	N/A	Russia; Ukraine
Aug-17	Baker McKenzie; Cleary Gottlieb Steen & Hamilton; Morgan Lewis; Redcliffe Partners; White & Case	Redcliffe Partners has acted as Ukrainian law counsel to Grupo Bimbo, the world's largest baker and distributor of baked goods, in connection with its USD 650 million acquisition of the foodservice-focused company East Balt Bakeries from private equity fund One Equity Partners. White & Case, Cleary Gottlieb Steen & Hamilton, and Morgan Lewis acted as international legal counsel to Grupo Bimbo. Baker McKenzie advised One Equity Partners on the deal.	USD 650 million	Russia; Ukraine
Oct-17	Debevoise & Plimpton	Lord Goldsmith QC of Debevoise & Plimpton and a team from Akin Gump represented Russian state-owned oil company PJSC Tatneft in its successful appeal in the English Court of Appeal from a summary judgment decision of the English High Court, allowing the case to proceed to trial.	N/A	Russia; Ukraine
Nov-17	Alrud; Sayenko Kharenko	Sayenko Kharenko advised HP Inc. on Ukrainian law matters related to its USD 1.05 billion acquisition of Samsung Electronics' global printer business. Alrud advised on Russian aspects of the global purchase agreement between the parties.	USD 1.05 billion	Russia; Ukraine
Feb-17	Gestors	Gestors signed an agreement with GAO Chernomorneftegaz "on legal services regarding the return of the ship Titan-2."	N/A	Russia; Ukraine
Dec-16	Marjanovic Law	Marjanovic Law advised the Coficab Group on the procedure for obtaining state incentives based on investment of over EUR 12 million in a factory established in Serbia and employment of 180 people.	EUR 12 million	Serbia
Dec-16	Karanovic & Nikolic	Karanovic & Nikolic supported Affidea on its opening of the first foreign hospital located in Belgrade. The firm's services consisted of "extensive regulatory and corporate advice related to formation and start of operations of Affidea's first hospital in Serbia."	N/A	Serbia
Jan-17	BDK Advokati	BDK Advokati advised Blue Sea Cap, the owner of the private healthcare platform Medigroup, on the acquisition of 75% of capital in the Ioanna mesotherapy clinic in Belgrade.	N/A	Serbia
Jan-17	BDK Advokati; JPM Jankovic Popovic Mitic	BDK Advokati advised Iron Mountain, the NYSE-listed storage and information management company, on its acquisition of Data Outsourcing Centre d.o.o., a prominent Serbian archive management, imaging services, and data storage company, from sellers Sinisa Tutus and Milan Mojic. JPM Jankovic Popovic Mitic advised the sellers on the deal.	N/A	Serbia
Feb-17	Dentons; Zdravkovic & Partneri	Dentons advised the BNP Paribas Group on the sale of its Serbian bank subsidiary, Findomestic Banka a.d., to Serbian bank Direktna Banka A.D. Kragujevac. Zdravkovic & Partneri reportedly advised Direktna Banka on the deal.	N/A	Serbia
Feb-17	Bojanovic & Partners	Bojanovic & Partners assisted Trigano, a European manufacturer of trailers, semi-trailers, and camping cars, in its acquisition of the assets of the Serbian company Zastava Inpro. The acquisition was conducted in a public tender procedure in late 2016.	N/A	Serbia
Feb-17	Bojanovic & Partners	Bojovic & Partners advised the Poseidon Group on the development of Capitol Park Rakovica, which the firm reports is Belgrade's largest retail park.	N/A	Serbia
Feb-17	Bojanovic & Partners; ODI Law	Bojanovic & Partners advised King Engine Bearings group, a manufacturer of engine bearings for automobiles, trucks, marine, and aviation, on its acquisition, through its Serbian subsidiary Sinterfuse d.o.o., of the assets of Serbian joint stock company Sinter a.d. u likvidaciji. ODI Law advised the sellers.	N/A	Serbia
Mar-17	Allen & Overy; BDK Advokati; Karanovic & Nikolic	BDK Advokati advised Senvion, a European wind-turbine producer and wind farm O&M contractor, on the development of the Alibunar 42MW wind farm. In addition to assisting with the EPC and O&M agreements BDK advised Senvion on obtaining the contractor's licenses required under Serbian law. Allen & Overy and Karanovic & Nikolic advised the lender. The Alibunar Project is financed by the IFC (lender).	EUR 65 million	Serbia
Mar-17	Karanovic & Nikolic	Karanovic & Nikolic team has assisted the European Fund for Southeast Europe with a EUR 20 million loan to UniCredit Bank Serbia, which will use the funds to finance housing loans for private households.	EUR 20 million	Serbia
Mar-17	Zivkovic Samardzic	After an application brought by Zivkovic Samardzic on behalf of Serbian commercial television network Prva, the Commercial Court in Belgrade granted an interim injunction against the Pink International company, the parent company of the Pink TV network in Serbia and a member of the regional Pink Media Group.	N/A	Serbia
Mar-17	BDK Advokati; Dentons; Linklaters; Schoenherr	BDK Advokati and Dentons advised Expobank CZ A.S. on the acquisition of 100% of shares in Marfin Bank A.D. Beograd from Cyprus Popular Bank Public Co Ltd. Moravcevic Vojnovic i Partneri in cooperation with Schoenherr, working alongside Linklaters, advised the sellers on the restructuring of receivables against Marfin Bank which facilitated the sale.	N/A	Serbia
Mar-17	Stankovic and Partners	Acting pro bono, Stankovic and Partners advised the Japanese Business Alliance in Serbia -- a collection of Japanese companies active on the Serbian market in Serbia -- on the group's creation.	N/A	Serbia
Mar-17	Zivkovic Samardzic	Zivkovic Samardzic advised South Central Ventures on a transaction involving its portfolio company Dry Tools and acquiring company Alchemy Cloud Inc.	N/A	Serbia
Mar-17	Schoenherr	Schoenherr advised Phosphea on the acquisition of Elixir's feed phosphates activity in Serbia.	N/A	Serbia
Mar-17	Zivkovic Samardzic	Zivkovic Samardzic secured a victory for AIK Banka in the Supreme Court of Cassation of Serbia.	N/A	Serbia

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Mar-17	Zivkovic Samardzic	Zivkovic Samardzic advised South Central Ventures (SCV) on its investment in CUBE Risk Management Solutions, a tech startup providing risk assessment, reporting and monitoring services, market analysis, and competition and trade intelligence to companies operating on, planning to expand into, or investigating their competition's presence on the Serbian market.	N/A	Serbia
Apr-17	BDK Advokati; CMS; Pinsent Masons	BDK Advokati acted as a co-counsel, together with Pinsent Masons, to Alpine Bau, in an ICC arbitration against the state-owned road investment company Putevi Srbije in a construction dispute under the Yellow FIDIC related to design and construction of the Beska bridge on a motorway E-75 from Belgrade to Novi Sad. The case was settled. CMS Reich-Rohrwig Hainz was the respondent's counsel.	N/A	Serbia
Apr-17	BDK Advokati; Harrison's; Norton Rose Fulbright	BDK Advokati advised Enlight Renewable Energy, an Israeli renewable energy investor, on its acquisition of a 104MW wind power plant energy project in Kovacica (Vojvodina, Serbia). BDK Advokati later supported Enlight in the project financing. Norton Rose Fulbright advised lenders globally while Harrison's acted as local adviser to the lenders.	EUR 160 million	Serbia
Apr-17	Marjanovic Law	Marjanovic Law worked in collaboration with KPMG Serbia as counsel of Kite Zrt. a potential buyer of a majority stake in Azotara, a major Serbian company for production of fertilizers and nitrogen compounds.	N/A	Serbia
Apr-17	Karanovic & Nikolic	Karanovic & Nikolic successfully obtained conditional Serbian Competition Commission clearance for SBB's takeover of IKOM.	N/A	Serbia
Apr-17	Zivkovic Samardzic	Zivkovic Samardzic secured what it calls "an important victory in the Administrative Court in Belgrade against the Ministry of Economy of the Republic of Serbia."	N/A	Serbia
May-17	JPM Jankovic Popovic Mitic; Schoenherr	JPM advised the sellers of I.KOM, one of the largest cable TV, broadband Internet, and telephone industry providers in Serbia, on its takeover by SBB, advised by Schoenherr.	N/A	Serbia
Jun-17	Karanovic & Nikolic	Karanovic & Nikolic advised Teraplast Bistrita, the largest PVC processor in Romania, on the acquisition of Interlemin, a Serbian producer of sandwich panels, by means of public auction of the bankruptcy estate. The value of the acquisition is EUR 4.3 million, and Teraplast's planned investment in Serbia amounts to EUR 11 million.	EUR 4.3 million	Serbia
Jun-17	Bojovic & Partners; Schoenherr	Bojovic & Partners advised the Poseidon Group, a British property investment, development, and management company, on the structuring of its co-investment partnership in the Capitol Park Sombor retail park project with Mitiska REIM, which was advised by Schoenherr.	N/A	Serbia
Jul-17	Bojovic & Partners	Bojovic & Partners announced that it has signed an agreement with China's MWE China Law Offices to "strengthen legal service cooperation and communication for supporting the 'Belt and Road' initiative and deepen bilateral pragmatic legal services cooperation."	N/A	Serbia
Jul-17	Baklaja Igric Tintor; JPM Jankovic Popovic Mitic	JPM advised Gauselmann Group on the acquisition by subsidiary Merkur Casino Austria of 51% shares in Beo Impera and Pionir Internacional, which each own 50% shares in Balkan Bet and Merkur Games. The Baklaja Igric Tintor firm advised the sellers.	N/A	Serbia
Jul-17	Zivkovic Samardzic	A year after advising South City Ventures on its investment in City Expert, a Belgrade based startup that gained traction rapidly with its innovations and use of technologies in real estate sale and rental sector, Zivkovic Samardzic helped SCV on another share capital increase.	N/A	Serbia
Jul-17	Zivkovic Samardzic	Zivkovic Samardzic reported that it successfully represented Veran Matic, Chairman of the Serbian Commission responsible for investigating killings of journalists, in a complaint to the Press Council about an article published by Serbia's Politika newspaper.	N/A	Serbia
Jul-17	Zivkovic Samardzic	Zivkovic Samardzic reported a successful representation of Dan Graf d.o.o. – the publisher of the Belgrade-based Danas newspaper – and Danas' former Editor in Chief against a civil defamation claim brought by Djordje Vukadinovic, a member of the Serbian parliament and Editor of the Nova Srpska Politicka Misao periodical.	N/A	Serbia
Aug-17	Zivkovic Samardzic	Zivkovic Samardzic advised the British Broadcasting Corporation on the incorporation of its representative office and the regulatory aspects of its new digital service in the Serbian language. The BBC's Serbian incorporation followed the announcement of the launch of 12 new BBC World Service language services around the world.	N/A	Serbia
Aug-17	BDK Advokati	BDK Advokati advised regional private equity firm Blue Sea Cap on the acquisition of 100% of shares in the Dr Cvjetkovic company from Drs. Branka Cvjetkovic and Milan Cvjetkovic.	N/A	Serbia
Aug-17	Schoenherr; Zivkovic Samardzic	Zivkovic Samardzic advised the shareholders of Tim Kolos d.o.o. on the sale of 55% of shares in the company to Samsic Holding dejavnost holdingov d.o.o, the Slovenian member of French Samsic Group. Moravcevic Vojnovic and Partners in cooperation with Schoenherr advised the buyers on the deal.	N/A	Serbia
Sep-17	Karanovic & Nikolic; Schoenherr (Moravcevic Vojnovic and Partners)	Karanovic & Nikolic has advised Bulgaria's River Styxx Capital investment fund on the acquisition of 85% of the shares in Telenor Banka. Moravcevic Vojnovic and Partners in cooperation with Schoenherr) advised Telenor on the transaction, which sees the Norwegian telecommunications group keeping 15% of its shares in the online bank.	N/A	Serbia
Sep-17	Marjanovic Law	Marjanovic Law worked in collaboration with KPMG Serbia as counsel of Hellenic Sugar Industry S.A. regarding potential sale of the Sugar Factory Crvenka AD Crvenka and Joint Stock Company Sugar Plant Sajkaska Zabali.	N/A	Serbia
Sep-17	Karanovic & Nikolic	Karanovic & Nikolic advised the Belgian renewable energy group Elicio NV on the EUR 9.8 million financing its wholly-owned subsidiary Electrawinds Mali WF d.o.o. received from UniCredit Bank Serbia for the development, construction, and operation of the Malibunar wind park.	EUR 9.8 million	Serbia
Oct-17	Karanovic & Nikolic; Norton Rose Fulbright	Karanovic & Nikolic advised the IFC, a member of the World Bank Group, and the EBRD on the EUR 215 million financing of Cibuk 1 Windfarm. The project is developed by Vetroelektrane Balkana, majority owned by Masdar a renewable-energy company based in Abu Dhabi. Norton Rose Fulbright London acted as the international counsel to the lenders.	EUR 215 million	Serbia
Oct-17	JPM Jankovic Popovic Mitic	The Appellate Court in Belgrade granted the appeal of Serbian business magnate Miroslav Miskovic made by his counsel, including JPM Senior Partner Nenad Popovic, and reversed the decision of the Higher Court in Belgrade (Organized Crime Unit), clearing Miskovic of charges of abuse of office and reversing a guilty verdict against him on tax evasion charges.	N/A	Serbia
Oct-17	Bojanovic & Partners; Havel Holasek & Partners; JPM Jankovic Popovic Mitic	JPM and Havel, Holasek & Partners have advised Dr. Max Group on the acquisition by its AsterFarm subsidiary of prominent Serbian pharmacy chains Farmanea and Farmakop. Bojanovic & Partners advised the sellers, Lovorka Nikolic and Miomir Nikolic.	N/A	Serbia
Oct-17	Karanovic & Nikolic	Karanovic & Nikolic advised AmSpec on the acquisition of Agri Services doo – an inspection and testing company serving the Agricultural and Petroleum market in the Danube region from locations in Serbia and Hungary.	N/A	Serbia

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Oct-17	Karanovic & Nikolic	Karanovic & Nikolic was part of a consortium of advisors to the City of Belgrade and the IFC on local law aspects of a PPP project for the landfill remediation and development of a waste treatment facility in the Vinca section of Belgrade.	N/A	Serbia
Oct-17	Gecic Law	Gecic Law advised the Government of Serbia and the Smederevo steel mill before the European Commission in relation to an anti-dumping investigation involving imports of hot-rolled flat steel products originating in Brazil, Iran, Russia, Serbia, and Ukraine.	N/A	Serbia
Oct-17	BDK Advokati	BDK Advokati advised TTTech Computertechnik AG on the increase of its shareholding in Novi Sad-based RT-RK to 51.12% by means of an acquisition of additional 16.12% of the company's share capital in a cash-out transaction.	N/A	Serbia
Nov-17	Gecic Law	Gecic Law acted as legal counsel to the Government of Serbia and the Zelezara Smederevo steel mill with respect to an European Commission investigation on State Aid received by the old company, and the potential obligation of Hesteel Serbia to reimburse it, under the Stabilization and Association Agreement.	N/A	Serbia
Nov-17	JPM Jankovic Popovic Mitic	JPM advised South East Asia Resources Limited on its raising of additional funds to explore and develop future mining projects in Serbia.	N/A	Serbia
Oct-17	Zivkovic Samardzic	Zivkovic Samardzic advised Radenska, the Slovenian member of the Kofola CeskoSlovensko Group, on the winding up of its subsidiary in Belgrade.	N/A	Serbia; Slovenia
Feb-17	Bojanovic & Partners	Bojanovic & Partners has successfully represented Mr. Nikola Mikic, a former captain of the Red Star Belgrade football club, in an arbitration against the Turkish football club Manisaspor Kulubu Dernegi.	N/A	Serbia; Turkey
Dec-16	Allen & Overy; Havel Holasek & Partners	Allen and Overy advised HB Reavis on the sale of the Twin City A building in Bratislava to the Prvy Reality fond managed by IAD Investments. Havel Holasek & Partners advised the buyers on the deal.	N/A	Slovakia
Feb-17	Glatzova & Co.	Glatzova & Co. successfully represented TFS RT, INC. in the restructuring proceedings of its business partner.	N/A	Slovakia
Feb-17	bpv (Jadi Nemeth); Ruzicka Csekcs	BPV Braun Partners advised the Austrian Raiffeisenlandesbank Niederoesterreich-Wien AG in extending a credit facility of EUR 32 million for the development of the new Einsteinova business center in Bratislava. Ruzicka Csekcs advised the borrowers: Austrian real estate company S Immo AG and local partners KRON Real s.r.o. and SJP Invest, s. r. o..	N/A	Slovakia
Mar-17	Wilson; Zarecky Zeman	Wilson acted on behalf of Reico Investicni Spolecnost Ceske Sporitelny in connection with its approximately EUR 35.5 million acquisition of the Park One office building in the center of Bratislava – the Amazon Headquarters – from the Falcon II Fund private investment company. The Zarecky Zeman firm advised the sellers.	EUR 35.5 million	Slovakia
Apr-17	bnt	BNT's Bratislava office advised SEE RE One s.r.o. and Invest4SEE RE Investment Holding GmbH in connection with their acquisition of what the firm describes as "one of the largest warehouses in Slovakia."	N/A	Slovakia
Apr-17	Noerr	Noerr's Slovakian office assisted on the firm's provision of advice to Aurelius Equity Opportunities SE & Co. KGaA on the sale of Germany's Secop Group to Nidec at a valuation of EUR 185 million.	EUR 185 million	Slovakia
May-17	Kinstellar	Kinstellar advised ProLogis on its sale of the Slovakian industrial and logistics complex ProLogis Park Nove Mesto nad Vahom to Arete Invest.	N/A	Slovakia
Jul-17	AENEA Legal; Schoenherr	Schoenherr advised Dutch company White Lane Investments (managed by PingProperties) on the sale of an office building and parking lots located in a lucrative part of Bratislava. AENEA Legal advised the buyer.	N/A	Slovakia
Aug-17	Squire Patton Boggs	Squire Patton Boggs secured a victory for the Slovak Republic at the International Centre for Settlement of Investment Disputes.	N/A	Slovakia
Sep-17	Robert Esek; Taylor Wessing	Taylor Wessing's lawyers have advised investment and development company Arkon, a.s. on its acquisition of the real estate area of the former Slovenka factory in Banskaa Bystrica, Slovakia, from Dituria a.s. Attorney Robert Esek advised the sellers on the deal.	N/A	Slovakia
Sep-17	Squire Patton Boggs	Squire Patton Boggs won a victory for Frucona Kosice in the European Court of Justice, which denied an appeal brought by the European Commission regarding its decision to block Slovak Republic aid to the alcoholic spirits company.	N/A	Slovakia
Oct-17	Dentons; Kinstellar	Dentons' Bratislava office advised CNIC Corporation Ltd., an investment company owned by the Chinese government, on its acquisition of Prologis Park Galanta-Gan in Slovakia from Prologis. Kinstellar advised Prologis on the deal.	N/A	Slovakia
Oct-17	Havel Holasek & Partners; Majernik & Mihalikova; Taylor Wessing	Taylor Wessing Bratislava advised GA Drilling on its recently-closed investment round that saw new significant investors enter the company, including a strong local private equity group (ARKON, a.s.), a venture capital fund (Slovak Venture Fund S.C.A.), and a global multi-asset class fund (InfraPartners Management). Majernik & Mihalikova advised ARKON, AKF Lawyers represented Slovak Venture Fund S.C.A., and Havel Holasek & Partners represented existing GA Drilling shareholder Schoeller-Bleckmann Oilfield Equipment AG.	N/A	Slovakia
Nov-17	Dvorak Hager & Partners	Dvorak Hager & Partners represented Granotrading in its purchase of polyethylene films manufacturer Slovpack Bratislava.	N/A	Slovakia
Dec-16	ODI Law	ODI advised domestic and foreign financial creditors on the EUR 35 million out-of-court financial restructuring of debtor Vipap Videm Krsko, the largest paper mill in Slovenia and a prominent newsprint manufacturer in CEE.	EUR 35 million	Slovenia
Dec-16	ODI Law; Rojs, Pelijan, Prelesniki & Partners	ODI represented a consortium of NLB, Banka Koper (Intesa Sanpaolo Group), Sberbank, Abanka, NKBM, and Gorenjska Banka on a EUR 113 million syndicated debt refinancing of UNIOR, which was represented by Rojs, Pelijan, Prelesniki & Partners.	EUR 113 million	Slovenia
Jan-17	Carmen Dobnik Law Firm; ODI Law; Rautner; Rojs, Pelijan, Prelesniki & Partners	ODI successfully represented Adria Airways against Adria Airways Tehnika, a Boeing airplane service company, in a dispute regarding liability for breach of duty of care with regard to capital increase with an in-kind contribution in the form of an enterprise. Carmen Dobnik Law Firm represented Adria Airways Tehnika in the matter. Rojs, Pelijan, Prelesniki & Partners and Rautner represented the former management board members as third party interveners.	EUR 8.78 million	Slovenia
Jan-17	Selih & Partnerji	Selih & Partnerji advised Paloma d.d. on the equity capital increase into the company by ECO-Investment, a.s.	EUR 18.2 million	Slovenia
Jan-17	MPRR; Wolf Theiss	Wolf Theiss advised CEE Equity Partners, the Investment Advisor to the China Central and Eastern Europe Investment Co-operation Fund, on the Fund's investment in Javna Razsvetljava d.d. and JRS d.d., which it describes as "market leaders in design and implementation of public lighting and signaling solutions, including Energy Service company-based contracting, in Slovenia." MPRR represented the seller, an unidentified Cyprus entity.	N/A	Slovenia

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Feb-17	Clifford Chance; Selih & Partnerj; Taylor Wessing	Selih & Partnerj, working alongside lead counsel Clifford Chance, advised a group of Asian investors represented by United Luck Group Holdings Limited (led by Chinese businessman Ou Yaping), on their USD 1 billion acquisition of Outfit7 Investments Ltd., the app producing company established by Slovenians Iza and Samo Login. Taylor Wessing advised the sellers on the deal.	USD 1 billion	Slovenia
Mar-17	ODI Law	ODI advised a bank club coordinated by NLB on the financing of Cimos, a Slovene automotive parts company. The financing was provided in the process of restructuring of Cimos Group.	EUR 20 million	Slovenia
Mar-17	Ceferin and Partners; Miro Senica and Attorneys	Miro Senica and Attorneys advised the company Garnol – a shareholder of T-2 – in bankruptcy proceedings against T-2. Ceferin and Partners advised the applicant and filed the constitutional complaint.	EUR 120 million	Slovenia
Apr-17	Schoenherr	Schoenherr Ljubljana advised Austrian List Group on its acquisition of the PH Meksiko car park and a two-story business complex in the Ljubljana city center.	N/A	Slovenia
Jul-17	Miro Senica and Attorneys	Miro Senica and Attorneys represented T-2 in litigation against Telekom Slovenije d.d. involving allegations that Telekom Slovenije had abused its dominant position.	EUR 130 million	Slovenia
Jul-17	Schoenherr	Schoenherr advised Telekom Slovenije d.d. on the settlement of its contractual ties with IZI mobil d.d. ("IZI mobil").	N/A	Slovenia
Jul-17	Schoenherr	Schoenherr advised Agrana - Studen Beteiligungs GMBH on the acquisition of real estate and assets in connection with a sugar packaging and logistics center in Ormoz, Slovenia. The acquisition was carried out between Agrana's Slovenian subsidiary Agragold d.o.o. as the buyer and Pfeifer & Langen, d.o.o., a Slovenia-based company owned by Pfeifer & Langen International B.V. as the seller.	N/A	Slovenia
Jul-17	Schoenherr	Schoenherr advised Sberbank on the the enforcement of a pledge over approximately 18.5% of shares in Poslovni Sistem Mercator, d.d., in the course of which Sberbank acquired the stake in a public auction.	EUR 40.6 million	Slovenia
Aug-17	Debernardi & Partners; ODI Law; RMG	ODI advised Fersped, a Slovenian transport company and a subsidiary of Slovenske Zeleznice (the Slovenian national railway company), in acquiring 100% control over logistics company VV-LOG. Debernardi & Partners advised sellers Daniel Tomljanovic and Dean Persic on the sale agreement, which was signed with several conditions precedent, including approval by the Slovenian Competition Authority. RMG advised Slovenske Zeleznice.	N/A	Slovenia
Sep-17	ODI Law; Wolf Theiss	ODI advised SKB d.d., one of the creditors of Terme Catez, d.d., the largest Slovenian natural health resort, in the process of Terme's preventive restructuring process. The lender York Global Finance Offshore BDH (Luxemburg) S.a.r.l was advised by Wolf Theiss.	EUR 40 million	Slovenia
Sep-17	ODI Law; Wolf Theiss	ODI advised SKB d.d., one of the creditors of DZS, Zaloznistvo In Trgovina, d.d., in the process of DZS's preventive restructuring process. ODI analyzed DZS's master financial restructuring agreement and advised SKB on the legal consequences of signing it. The lender York Global Finance Offshore BDH (Luxemburg) S.a.r.l was advised by Wolf Theiss.	EUR 136 million	Slovenia
Sep-17	ODI Law; Wolf Theiss	ODI advised Delo Prodaja Druzba Za Razsirjanje In Prodajo Casopisov, d.d., on out-of-court restructuring and afterwards in the process of preventive restructuring proceedings pursuant to Slovenian insolvency law. The lender York Global Finance Offshore BDH (Luxembourg) S.a.r.l was advised by Wolf Theiss.	EUR 26 million	Slovenia
Oct-17	Miro Senica and Attorneys	Miro Senica and Attorneys advised Litostroj Jeklo on a settlement with bank creditors and drafted the Master Restructuring Agreement of the secured claims.	EUR 34 million	Slovenia
Oct-17	Wolf Theiss	Wolf Theiss advised a banking group consisting of UniCredit, RBI, NLB, and SKB Banka on the recapitalization of AGIC and its subsidiary, Fotona, in a re-financing.	N/A	Slovenia
Dec-17	Dentons; Kavcic, Bracun & Partners	Kavcic, Bracun & Partners advised RSBC, a private investment group, in connection with the acquisition of Slovenian manufacturer company Arex d.o.o.. Dentons Czech Republic acted as local legal counsel.	N/A	Slovenia
Dec-17	Kavcic, Bracun & Partners; Law Office Knezovic & Associates; Selih & Partnerj	Kavcic, Bracun & Partners advised and represented NLB d.d. and its subsidiary NLB Skopje a.d. as the sellers of 100 % of the share capital of NLB Nov Penziski Fond AD Skopje -- a pension company managing two pension funds in the Republic of Macedonia -- to Slovenia's Sava RE d.d. The total value of assets under management in the two funds (a compulsory second pillar pension fund and a voluntary third pillar pension fund) is more than EUR 430 million. Knezovic & Associates advised the seller on Macedonian law issues. Selih & Partnerj advised the buyer.	N/A	Slovenia
Jul-17	Law Firm Sibincic Krizanec	Law Firm Sibincic Krizanec provided M&A advisory service to the France based multinational company Saint-Gobain on the acquisition of the production of mortars from two companies (Demit and partly from Frigmat Tim).	EUR 1.5 million	Slovenia
Dec-16	Dentons (BASEAK); Kolcuoglu Demirkan Kocakli	KDK advised Hedef Arac Kiralama ve Servis Anonim Sirketi, a Turkish car leasing company operating, on the acquisition of Assan Lojistik Anonim Sirketi's long-term car leasing business. Balcioglu Selcuk Akman Keki Law Firm advised the target.	N/A	Turkey
Dec-16	Caliskan Kizilyel Toket; Kolcuoglu Demirkan Kocakli	Kolcuoglu Demirkan Kocakli advised Mediterra Capital, a prominent Turkish private equity fund, on its acquisition of 70% of shares in Arkel Elektrik Elektronik Sanayi ve Ticaret Anonim Sirketi through its portfolio company, Istinye Asansor Teknolojileri Anonim Sirketi. The sellers were advised by the Caliskan Kizilyel Toket law firm.	N/A	Turkey
Dec-16	Bezen & Partners; Clifford Chance (Yegin Ciftci Attorney Partnership); Willkie Farr & Gallagher	Clifford Chance and the Yegin Ciftci Attorney Partnership advised HSBC Bank plc on the recent financing of the Elazig integrated health campus using the first ever greenfield project bond structure in the Turkish PPP market. The sponsors were advised by Willkie Farr & Gallagher and Bezen & Partners.	EUR 360 million	Turkey
Dec-16	Erdem & Erdem	Erdem & Erdem advised Trakya Cam Sanayii A.S, a company of Turkey's Sisecam Group, on its acquisition of all assets of Italy-based flat-glass manufacturer Sangalli Vetro Porto Nogaro for a gross of EUR 84.7 million.	EUR 84.7 million	Turkey
Dec-16	Linklaters; Paksoy; White & Case	Paksoy, working in cooperation with Linklaters, advised Anadolu Endustri Holding A.S. and Bedminster Capital (working through its company SEEF Foods S.A.R.L.) on their sale of 55.25% and 44.75% shares, respectively, in Ana Gida Ihtiyac Maddeleri ve Sanayi Ticaret A.S., the prominent Turkish olive oil and seed oil producer. White & Case reportedly advised the Ana Gida on the transaction.	N/A	Turkey
Dec-16	Paksoy	Paksoy advised The Commercial Bank (P.S.Q.C) on its acquisition of the final 25% stake in Alternatifbank A.S. from Anadolu Endustri Holding A.s. through an exercise of its put option for AEH's remaining shares. Alternatifbank is now a 100% subsidiary of The Commercial Bank (P.S.Q.C).	N/A	Turkey

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Dec-16	Paksoy; Tolga Ismen	Paksoy advised Coventya Beteiligungs GmbH on its acquisition of 80% of the shares in Politeknik Metal Sanayi ve Ticaret A.S. from its shareholders. Tolga Ismen advised the sellers on the transaction.	N/A	Turkey
Jan-17	Kolcuoglu Demirkan Kocakli; Moroglu Arseven; Orrick	KDK advised lyzico's founding shareholders Barbaros Ozbugutu and Tahsin Isin, and lyzico itself, in connection with the sale of lyzico's minority shares (30.2%) to Vostok Finance Emerging Ltd., the International Finance Corporation, and 212 Capital Partners I Cooperatief U.A., through share subscription. The buyer was assisted by Orrick and Moroglu Arseven.	USD 13 million	Turkey
Jan-17	Paksoy	Paksoy advised IMCD N.V., a distributor of speciality chemicals and food ingredients, on its acquisition of Feza Kimya Ic ve Dis Ticaret A.S., which specializes in technical sales, marketing, and distribution of speciality chemicals and instruments in Turkey.	N/A	Turkey
Jan-17	Bird & Bird; Erdem & Erdem	Erdem & Erdem advised Sisecam on the transfer of 10% of the shares of subsidiary Sisecam Cevre Sistemleri A.S. to the EBRD. The EBRD was represented by Bird & Bird.	N/A	Turkey
Jan-17	K&L Gates; Kolcuoglu Demirkan Kocakli; Paksoy; Travers Smith	Paksoy and K&L Gates Italy advised the EBRD on its role, along with Hermes GPE, as co-investors in and providers of financing for, Mediterra's acquisition of 70% of Arkel Elektrik Elektronik Sanayi ve Ticaret Anonim Sirketi, the technology company manufacturing electronic components for lifts. Kolcuoglu Demirkan Kocakli advised Mediterra on the deal, Caliskan Kizilyel Tokar advised the sellers, and Travers Smith advised Hermes.	N/A	Turkey
Jan-17	Dentons (BASEAK)	Balcioğlu Selcuk Akman Keki Attorney Partnership, the Turkish arm of Dentons, advised Orix Aviation Systems Limited and one of its affiliates on the transfer of ownership of one Airbus A320-200 and two Boeing 737-800 aircrafts and their leases to what the firm describes as "a highly reputable airline in Turkey."	N/A	Turkey
Jan-17	Akol Ozok Namli Attorney Partnership; Dentons (BASEAK); Yasaman Law Firm	Balcioğlu Selcuk Akman Keki Attorney Partnership has successfully advised Pera Capital on its acquisition of 45% of the shares of Asset Medikal from the Teknoloji Yatirim A.S. venture capital firm and founding Asset Medikal shareholders Mehmet Tuysuz, Fusun Tuysuz, and Filiz Bayindir. The Akol Ozok Namli Attorney Partnership advised Teknoloji Yatirim and the Yasaman Law Firm advised the shareholders.	N/A	Turkey
Jan-17	Aksan; Turunc	The Turunc law firm advised Peoplise on investment it received from the 500 Startups venture capital fund. The Aksan law firm advised the investors on the matter.	N/A	Turkey
Jan-17	De Brauw Blackstone Westbroek Paksoy; Yurtutan Gurel Yoruker	Paksoy advised IMCD N.V., a distributor of speciality chemicals and food ingredients, on its acquisition of 100% of Istanbul-based Feza Kimya Ic ve Dis Ticaret Anonim Sirketi from the Bozkurt family. De Brauw Blackstone Westbroek acted as foreign counsel to IMCD on the deal, and the Yurtutan Gurel Yoruker law firm advised the Bozkurt family.	N/A	Turkey
Feb-17	Ismen Law Firm; Paksoy	Paksoy advised Coventya – a Fund II portfolio company of European private equity firm Silverfleet Capital – on its acquisition of an 80.6% interest in Borsa Istanbul-listed Politeknik Metal Sanayi ve Ticaret A.S. from private individuals Atila Yaman, Mesut Akkaya, Nilgun Yaman, Melisa Bahar Akkaya, and Filiz Akkaya. The Ismen Law Firm advised the sellers. Coventya has announced that it will also launch a mandatory tender offer for the remaining 19.4% of the company's shares in compliance with the principles and procedure of the Capital Markets Board of Turkey.	EUR 18 million	Turkey
Mar-17	Kolcuoglu Demirkan Kocakli	KDK advised Amadeus in connection with its acquisition of lyzico's minority shares (4.06%) through share subscription. KDK drafted and negotiated draft subscription agreements and the shareholders agreement and conducted the transaction closing as well.	USD 2 million	Turkey
Mar-17	Herguner Bilgen Ozeke; Paksoy	Paksoy advised Migros on its acquisition of Tesco Kipa from Tesco Overseas Investments Limited. The share purchase agreement was signed on June 10, 2016, and the deal closed in Izmir on March 1, 2017, following clearance from the Turkish Competition Authority. Herguner Bilgen Ozeke advised the sellers on the deal.	N/A	Turkey
Mar-17	Selvi & Ertekin; White & Case	White & Case advised GAMA Holding on an amendment of the partnership structure to transfer a 20 percent share of the company to Evren Unver. The Selvi & Ertekin Avukatlik Ortakligi firm advised Unver on the deal.	N/A	Turkey
Mar-17	Verdi; White & Case	White & Case advised Spanish bank BBVA on its acquisition of a 9.95% stake in Garanti Bank from Dogus Group for approximately EUR 859 million. The Verdi law firm advised Dogus Group on the deal, which gives BBVA a 49.85% stake in Garanti.	EUR 859 million	Turkey
Mar-17	Baker McKenzie	Baker McKenzie advised Akbank T.A.S., one of Turkey's largest banks, on the offering of USD 500 million Basel III compliant Tier 2 Notes under Akbank's USD 3.5 billion Global Medium Term Note Program. This represents the first Tier 2 Notes issue in Turkey this year.	USD 500 million	Turkey
Mar-17	Baker McKenzie (Esin Attorney Partnership); Dentons (BASEAK)	The Esin Attorney Partnership and Baker McKenzie's Paris office advised Akbank T.A.S. in relation to its USD 404,512,884 and EUR 738,271,106 Dual Currency Term Loan Facilities. Balcioğlu Selcuk Akman Keki Attorney Partnership and Dentons advised Joint Coordinators and Bookrunners Bank of America Merrill Lynch International Limited, Emirates NBD Capital Limited, and ICBC Turkey Yatirim Menkul Degerler A.S. on the transaction.	USD 1.2 billion	Turkey
Mar-17	Linklaters; Paksoy	Linklaters and Paksoy advised Turkey's Turkiye Sinai Kalkinma Bankasi (TSKB) on its issue of the world's first sustainable tier two bond.	USD 300 million	Turkey
Apr-17	Moral Law Firm; Ronald Fletcher Baker; White & Case	Moral advised and represented the shareholders of Tozmetal in the company's acquisition by the GKN Group. The sellers were advised by Ronald Fletcher Baker in the UK and White & Case advised GKN.	N/A	Turkey
May-17	Moral Law Firm	The Moral law firm advised the Aryom real estate developer on the construction and sale of the Aryom Koru Project, which consists of 425 residences surrounded by sculptured landscapes and multiple social and sports facilities and is located just outside Izmir.	EUR 36.4 million	Turkey
May-17	Cerrahoglu Law Firm; Erdem & Erdem	Erdem & Erdem advised Anadolu Cam Sanayii Anonim Sirketi, the glass-making affiliate of the Sisecam Group, on its agreement to transfer 50% of the shares of Omco Istanbul Kalip Sanayi ve Ticaret Anonim Sirketi to Omco International N.V., which already held the other 50%. The Cerrahoglu Law Firm represented the buyer on the deal.	N/A	Turkey
May-17	Baker McKenzie (Esin Attorney Partnership); LSA Legal Consultancy	The Esin Attorney Partnership advised Jonquil Group Limited in relation to the sale by its Turkish subsidiary of 3.7 hectares of land in Bodrum to Idyma Gayrimenkul A.S., a subsidiary of Peska Turizm Yatirim A.S., a company developing and operating tourist facilities in Turkey. The LSA Legal Consultancy advised the buyers on the deal.	N/A	Turkey
May-17	Baker McKenzie; Baker McKenzie (Esin Attorney Partnership)	The Esin Attorney Partnership and Baker McKenzie's Paris and Frankfurt offices advised the lenders in relation to USD 306 million and EUR 956.5 million Dual Currency Term Loan Facilities provided to Yapi ve Kredi Bankasi A.S.	USD 306 million; EUR 956.5 million	Turkey

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
May-17	Akol Ozok Namli Attorney Partnership; Baker McKenzie; Paksoy; Verdi	Paksoy advised the EBRD on its acquisition of a majority stake in Turkey's Korozo Ambalaj producer of flexible packaging, made along with the Esas Holding venture capital firm and the Actera private equity investor, from the Duvenyaz family, Riva Salhon, and Raket Nahmiyas. Verdi (in Turkey) and Baker McKenzie (in Luxembourg) advised Actera on the deal. The Akol Ozok Namli Attorney Partnership acted for UNLU Menkul Degerler A.S. and the selling shareholders of Korozo on the sale to Actera.	N/A	Turkey
May-17	Hogan Lovells	Hogan Lovells advised Aktif Bank on the first sukuk ever to be listed on the Global Exchange Market of the Irish Stock Exchange.	USD 118 million	Turkey
May-17	Baker McKenzie (Esin Attorney Partnership)	Esin Attorney Partnership represented the shareholders of Eko Faktoring A.S. in their acquisition of the remaining 18.4% of shares in Cooperatieve BVS Financial Services.	N/A	Turkey
May-17	Paksoy; Pekin & Bayer	Paksoy advised Anadolu Endustri Holding on its acquisition of the final 19.50% shares in MH Perakendecilik from Moonlight Capital S.A., giving Anadolu Endustri ownership of 100% of the company. Pekin & Bayer acted as local counsel and Dickson Minto as foreign counsel to Moonlight Capital S.A.	N/A	Turkey
May-17	Akol Ozok Namli Attorney Partnership; Baker McKenzie (Esin Attorney Partnership); Cleary Gottlieb Steen & Hamilton	The Esin Attorney Partnership and Baker McKenzie advised Global Ports Holding, the world's largest independent cruise port operator, on its initial public offering on the London Stock Exchange. Cleary Gottlieb advised the banks on the deal. Akol Ozok Namli Attorney Partnership served as Turkish counsel to the banks, working alongside Cleary Gottlieb.	GBP 465 million	Turkey
May-17	Dentons (BASEAK)	Balcioglu Selcuk Akman Keki Attorney Partnership advised ThyssenKrupp Access Solutions GmbH on the termination of its joint venture in ThyssenKrupp Encasa Asansor Sanayi ve Ticaret A.S. and the sale of its shares to joint venture member EMT Asansor.	N/A	Turkey
Jun-17	Kolcuoglu Demirkan Kocakli	KDK advised Mediterra Capital, a prominent Turkish private equity fund, in connection with its acquisition of 53% shares in Tavuk Dunyasi Gida Sanayi ve Ticaret Anonim sirketi, a fast-food chain.	N/A	Turkey
Jun-17	Kolcuoglu Demirkan Kocakli	KDK advised Mediterra Capital, a prominent Turkish private equity fund, in connection with its acquisition of 23.35% shares in Tavuk Dunyasi Gida Sanayi ve Ticaret Anonim sirketi, a fast-food chain.	N/A	Turkey
Jun-17	Dentons (BASEAK); Paksoy	Balcioglu Selcuk Akman Keki Attorney Partnership advised Yildiz Holding on the TRL 220 million sale of its Orgen Gida affiliate and its Bizim Mutfak brands to the Japanese food and chemical corporation Ajinomoto Co., Inc. Paksoy advised the buyers on the deal.	TRL 220 million	Turkey
Jun-17	Baker McKenzie (Esin Attorney Partnership)	The Esin Attorney Partnership advised the lenders in relation to USD 160 million and EUR 69 million Dual Currency Murabaha Facilities provided to Ziraat Katilim Bankasi A.S. ABC Islamic Bank acted as agent, HSBC Bank Middle East Limited acted as facility coordinator, and 13 international banks acted as documentation agents. The lenders included 13 international banks.	USD 160 million; EUR 69 million	Turkey
Jun-17	Clifford Chance (Yegin Ciftci Attorney Partnership); Guliz Ucar	Yegin Ciftci Attorney Partnership advised Alcazar Energy Partners on the acquisition of Yander Elektrik, a company holding a wind power plant license in the western region of Turkey. The sellers were individual shareholders, represented by sole practitioner Guliz Ucar.	N/A	Turkey
Jun-17	Caliskan Kizilyel Toket; Dentons (BASEAK)	Balcioglu Selcuk Akman Keki Attorney Partnership – the Turkish arm of Dentons – advised Turkven Private Equity on its acquisition of Mikro Yazilimevi Yazilim Hizmetleri Bilgisayar San. Tic. A.S., a Turkish company active in the software sector. Caliskan Kizilyel Toket advised the sellers.	N/A	Turkey
Jun-17	Inanici-Tekcan Law Firm; YJU Legal	YJU Legal advised the shareholders of the Asay Group of companies on the sale of a 50% stake in the four Turkish members of the Group to the EOH technology solutions group. The EOH group was sold by the Inanici-Tekcan Law Firm.	N/A	Turkey
Jun-17	Allen & Overy (Gedik & Eraksoy); Baker McKenzie; CHSH Cerha Hempel Spiegelfeld Hlawati; Dentons (BASEAK); Hengeler Mueller; Kolcuoglu Demirkan Kocakli	The Esin Attorney Partnership, a member firm of Baker McKenzie International, advised a syndicate of 14 international and Turkish banks as lenders on a USD 500 million and TRY 720 million Senior Secured Term Loan Facilities provided to VIP Turkey Enerji A.S., a subsidiary of Vitol Investment Partnership Ltd., to finance its acquisition of OMV POAS Holding A.S., POAS's holding company. Allen & Overy and Gedik & Eraksoy acted for VIP Turkey Enerji on the financing. CHSH and Balcioglu Selcuk Akman Keki Avukatlik Ortakligi advised OMV on the actual sale, with Kolcuoglu Demirkan Kocakli and Hengeler Mueller advising the Vitol Group.	USD 500 million; TRY 720 million	Turkey
Jun-17	Clifford Chance; Clifford Chance (Yegin Ciftci Attorney Partnership)	Yegin Ciftci Attorney Partnership and Clifford Chance advised Citi, the sole bookrunner of the accelerated bookbuild process, in connection with the USD 485 million sale of shares in Koc Holding by members of the Koc family.	USD 485 million	Turkey
Jun-17	Cakmak Law Firm; Cakmak-Gokce Law Firm; Moral Law Firm; White & Case	The Moral Law Firm advised Borusan EnBW Enerji Yatirimlari ve Uretim A.S. – a joint venture of Borusan Holding A.S. and EnBW Energie Baden-Wurttemberg AG – on its USD 38.5 million acquisition of the Kiyikoy Wind Power Plant from Aksa Energy. The Cakmak Law Firm, Cakmak-Gokce Law firm, and White & Case advised Aksa Energy on the deal, which is contingent on approval from Turkey's EMRA and Competition Authority.	USD 38.5 million	Turkey
Jul-17	Allen & Overy (Gedik & Eraksoy); Dentons (BASEAK)	Balcioglu Selcuk Akman Keki Attorney Partnership (BASEAK) – the Turkish arm of Dentons – advised DP Eurasia N.V., the exclusive master franchisee of the Domino's Pizza brand for Turkey, Russia, Georgia, and Azerbaijan, on the Turkish law aspects of its successful initial public offering and admission to listing on the premium segment of the UK Listing Authority (UKLA) and to trading on the London Stock Exchange. Dentons acted as English, US, and Russian counsel to DP Eurasia, while Allen & Overy and Gedik & Eraksoy reportedly advised the underwriters. The offering raised gross proceeds of approximately GBP 148 million.	GBP 148 million	Turkey
Jul-17	Baker McKenzie (Esin Attorney Partnership); Dentons (BASEAK)	The Esin Attorney Partnership, a member firm of Baker McKenzie International, advised ING Group's Turkish subsidiary ING Bank A.S. on a EUR 462.5 million and USD 12 million dual currency term loan agreement with syndicate of 22 major international and Turkish banks. Balcioglu Selcuk Akman Keki reportedly advised the mandated lead arrangers, which included Bank of America Merrill Lynch International Limited, Barclays Bank PLC, Bank of Tokyo Mitsubishi UFJ, Turkey A.S., Citibank N.A.(London Branch), J.P. Morgan Limited, Standard Chartered Bank, Goldman Sachs International, Mizuho Bank, Ltd., and Sumitomo Mitsui Banking Corporation.	EUR 462.5 million; USD 12 million	Turkey

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Jul-17	Baker McKenzie (Esin Attorney Partnership); Yazici Legal	The Esin Attorney Partnership in Turkey and Baker McKenzie's Paris office advised a syndicate of 18 international banks on a EUR 212 million and USD 56.5 million 367-Day Dual Tranche Term Loan Facility extended to TSKB-Türkiye Sınai Kalkınma Bankası A.S. (Industrial Development Bank of Turkey) to fund TSKB's project finance-related transactions and its customers' trade finance transactions. Yazici Legal advised TSKB on the loan.	EUR 212 million and USD 56.5 million	Turkey
Jul-17	Dentons; Dentons (BASEAK); Dentons; Freshfields; King & Spalding; Noerr; Latham & Watkins; Sullivan & Cromwell	Balcioglu Selcuk Akman Keki Attorney Partnership and Dentons advised selling shareholders Ru-Net and Target Global and an unnamed group of non-selling shareholders on Delivery Hero AG's USD 1.1 billion initial public offering on the Frankfurt Stock Exchange. Lead Arrangers Citi, Goldman Sachs, and Morgan Stanley were represented by Freshfields Bruckhaus Deringer. Sullivan & Cromwell, King & Spalding, and Germany's GLNS law firm represented Delivery Hero. Selling shareholders Rocket Internet and Luxor Capital were represented by Noerr and Latham & Watkins, respectively.	USD 1.1 billion	Turkey
Jul-17	Clifford Chance; Clifford Chance (Yegin Ciftci Attorney Partnership); Mayer Brown	The Yegin Ciftci Attorney Partnership and Clifford Chance advised the IFC on its USD 150 million investment in covered bonds issued by Turkey's Garanti Bank. The five-year maturity bond is backed by a portfolio of residential mortgages and is issued as part of Garanti Bank's EUR 5 billion covered bonds program. Mayer Brown advised Garanti on the matter.	USD 150 million	Turkey
Jul-17	Dentons; Dentons (BASEAK)	Balcioglu Selcuk Akman Keki Attorney Partnership and Denton advised TACA Construction on its agreement construct a 5-star hotel in Djibouti for the Djibouti Ports and Free Zone Authority.	N/A	Turkey
Jul-17	Akol Law Firm Baker McKenzie; Baker McKenzie (Esin Attorney Partnership)	The Esin Attorney Partnership and Baker McKenzie advised the Marubeni Corporation on its acquisition of a 45.494% interest in Saide Tekstil Sanayi ve Ticaret Anonim Sirketi, an apparel company in Turkey. The Akol Law Firm advised the sellers, Hatem and Askin Duru, on the deal.	N/A	Turkey
Aug-17	Allen & Overy (Gedik & Eraksoy); Kolcuoglu Demirkan Kocakli	KDK advised NEF EBRD Gayrimenkul Gelistirme A.S. and its founding shareholder Timur Gayrimenkul on the acquisition of 35% shares of the company by the EBRD through share subscription, in order to form a joint venture between the company and the EBRD to realise real property projects across the Republic of Turkey. Allen & Overy and Gedik & Eraksoy advised the buyer.	N/A	Turkey
Aug-17	Dentons; Dentons (BASEAK); White & Case	Balcioglu Selcuk Akman Keki Attorney Partnership and Dentons advised Akbank, through its subsidiary ARTS Ltd, in relation to the amendments made in its diversified payment rights securitization program. White & Case reportedly acted as program counsel in the transaction.	N/A	Turkey
Aug-17	Erdem & Erdem	Erdem & Erdem advised Akfen Holding A.S. on Turkish and English law matters related to its agreement to transfer its shares in Mersin Uluslararası Liman İşletmeciliği A.S. – the operator and manager of a port in Mersin, Turkey – to Australian infrastructure fund IFM Investors.	N/A	Turkey
Aug-17	Erdem & Erdem	Erdem & Erdem represented Soda Sanayii A.S. in its purchase of 100% of the shares of Cheminvest Deri Kimyasalları Sanayi ve Ticaret Anonim Sirketi from Italian seller Cheminvest S.P.A. and other minority shareholders.	N/A	Turkey
Aug-17	Allen & Overy (Gedik & Eraksoy); Paksoy	Paksoy provided Turkish advice to Odea Bank A.S. on its issuance of USD 300 million Basel III compliant Tier 2 bonds due 2027. Bank of America Merrill Lynch and J.P. Morgan – advised by Allen & Overy and Gedik & Eraksoy – were Joint Bookrunners and Joint Lead Managers, with Audi Investment Bank acting as the Co-Manager.	USD 300 million	Turkey
Aug-17	Dentons (BASEAK)	Balcioglu Selcuk Akman Keki Attorney Partnership advised Statkraft Enerji Anonim Sirketi on its preparation to sell the Cetin Hydroelectric Power Plant Project to potential buyers.	N/A	Turkey
Aug-17	Clifford Chance; Taboglu & Demirhan	The Yegin Ciftci Attorney Partnership advised the Japanese food giant Ajinomoto on its acquisition of the remaining 50% of Kukre Gıda ve İhtiyac Maddeleri Nakliyat ve Özel Eğitim Hizmetleri Ticaret ve Sanayi Anonim Sirketi. Taboglu & Demirhan advised the sellers on the deal.	N/A	Turkey
Sep-17	Dentons (BASEAK)	Balcioglu Selcuk Akman Keki Attorney Partnership advised LCI Education on the company's acquisition of the remaining 20% minority shares held by local shareholders in its Turkish subsidiary.	N/A	Turkey
Sep-17	ASC Avukatlık Ortakligi; Durukan+Partners; Hogan Lovells; Latham & Watkins	Durukan+Partners acted as counsel to borrowers Emaar Properties PJSC and Emaar Libadiye Gayrimenkul Gelistirme A.S. in the restructuring and refinancing of USD 500 million loans. In the previous financing, Standard Chartered Bank, Emirates NBD Capital Limited and HSBC Bank PLC acted as Arrangers. Durukan+Partners acted as Turkish counsel to borrower in the restructuring and refinancing including the change of the arranger to Standard Chartered Bank, the addition of Standard Chartered Bank as a new lender, and the deferral of principal repayment instalments. Hogan Lovells Middle East also advised the borrower. The lenders were advised by Latham & Watkins and ASC Avukatlık Ortakligi.	USD 500 million	Turkey
Sep-17	Dentons (BASEAK)	Balcioglu Selcuk Akman Keki Attorney Partnership represented the founding shareholder of Grup Florence Nightingale Hastaneleri A.S. with respect to the buy-back of 50 percent of the shares of the company from Fiba Health Investments Inc., which had invested in the group back in 2014.	N/A	Turkey
Sep-17	Bezen & Partners; Ergun Law Firm; White & Case; Willkie Farr & Gallagher	White & Case and the Ergun Law firm advised the lenders and hedging banks, including JBIC, NEXI, SMBC, MUFG, Standard Chartered Bank, Nippon Life Insurance company, Dai-ichi Life Insurance company, and the Iyo Bank, on the USD 1.83 billion financing of the 2,682-bed İkitelli Hospital public private partnership in Istanbul. Willkie, Farr & Gallagher and Bezen & Partners advised the consortium leading the financing, construction, and operation of the İkitelli Hospital campus, which includes Ronisans Health Investment and Sojitz.	USD 1.83 billion	Turkey
Sep-17	Curtis Mallet-Prevost Colt & Mosle; Egemenoglu	Egemenoglu is working alongside co-counsel Butzel Long in representing Lotus Holding Anonim Sirketi in an Energy Charter Treaty claim against Turkmenistan at ICSID involving the Turkish group's investment in two power plants and a refinery. Curtis Mallet-Prevost Colt & Mosle is representing Turkmenistan in the action, which is based on both the ECT and the 1997 Turkey-Turkmenistan bilateral investment treaty.	N/A	Turkey
Sep-17	Baker McKenzie (Esin Attorney Partnership)	The Esin Attorney Partnership advised specialty chemicals company Sika Yapı Kimyasalları A.S. on the acquisition of ABC Sealants, a leading Turkish-based manufacturer of sealants and adhesives.	N/A	Turkey
Sep-17	Baker McKenzie; Hogan Lovells; Paksoy	The Esin Attorney Partnership advised Burgan Bank on a USD 117 million and EUR 75 million syndicated multi-tranche term loan agreement with 14 international banks. The lenders were advised by Paksoy and Hogan Lovells.	USD 117 million; EUR 75 million	Turkey
Sep-17	Schoenherr	Schoenherr advised Austria's Greiner Packaging International GmbH on its acquisition of TGM1, thereby assuming ownership of all shares in Teknik Plastik Greiner Ambalaj Sanayi Ve Ticaret Anonim Sirketi, a prominent Turkish packaging and labelling company.	N/A	Turkey

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Sep-17	Moral Law Firm	The Moral Law Firm advised Barcin Spor, a Turkish sports equipment retailer, on its acquisition of nine stores from an unnamed national retailer.	N/A	Turkey
Sep-17	Paksoy	Paksoy advised LINPAC Packaging, a global player in the food packaging industry, on the September 21 sale of 76% of the shares in its Turkish subsidiary, ST Plastik, to Sedat Tahir Consumer Goods Industry.	N/A	Turkey
Oct-17	Kolcuoglu Demirkan Kocakli	KDK advised International Furniture BV in connection with the sale of 42% of its shares in Dogtas Kelebek Mobilya Sanayi ve Ticaret Anonim through an accelerated book building method in BORSA Istanbul's wholesale market.	USD 91 million	Turkey
Oct-17	Allen & Overy (Gedik & Eraksoy); Dentons (BASEAK)	Balcioglu Selcuk Akman Keki Avukatlik Ortakligi acted as Turkish counsel and Dentons acted as English and United States counsel to Coca-Cola Iccecek Anonim Sirketi, the Coca-Cola bottler for Turkey, Central Asia, Pakistan, and the Middle East, on its Rule 144A/Regulation S issuance of USD 500 million 4.215% Notes due 2024. Gedik & Eraksoy and Allen & Overy advised joint lead managers Citibank International, HSBC Bank, J.P. Morgan Securities, MUFG Securities EMEA, and BNP Paribas.	USD 500 million	Turkey
Oct-17	Herguner Bilgen Ozeke; Paksoy	Paksoy advised Doktas Metal on its acquisition of 93.57% of Componenta Dokumculuk, the Turkish subsidiary of Finnish Componenta Group, from the Compinenta Corporation, and advised Componenta Dokumculuk on the restructuring of its facility arrangement. Herguner Bilgen Ozeke represented the sellers.	N/A	Turkey
Oct-17	CRSB Law; Kolcuoglu Demirkan Kocakli; Paksoy; Slaughter and May	Slaughter and May and Kolcuoglu Demirkan Kocakli advised Equinix Inc on its acquisition of Zenium's data center business in Istanbul. CRSB Law LLP and Paksoy Law Office advised seller.	USD 93 million	Turkey
Oct-17	Dentons (BASEAK)	Balcioglu Selcuk Akman Keki Attorney Partnership advised Henkel in connection with the acquisition of the remaining 50% equity in Eczacibasi Schwarzkopf Kuafor Urunleri Pazarlama A.S. from former joint venture partner Eczacibasi, giving it complete ownership of the exclusive distributor of Schwarzkopf Professional hair products in Turkey.	N/A	Turkey
Oct-17	Paksoy	Paksoy advised Gentex Corporation on its entrance into a joint venture with Norbo Savunma Sanayi ve Dis Tic. Ltd. Sti. involving the manufacture and distribution of Gentex products.	N/A	Turkey
Oct-17	Baker McKenzie	The Esin Attorney Partnership and Baker McKenzie's Paris office advised ICBC Turkey Bank A.S., ICBC Yatirim Menkul Degerler A.S., and Industrial and Commercial Bank of China Ltd. on a USD 155 million term loan facility provided to Yapi Kredi.	USD 155 million	Turkey
Oct-17	Baker McKenzie	The Esin Attorney Partnership advised global audiobook firm Storytel Sweden AB on its acquisition of 100% of Turkish publisher Seslenen kitap Yayıncılık Hizmetleri A.S.	N/A	Turkey
Oct-17	Paksoy	Paksoy advised Nordkalk on the acquisition of mining licenses from Biga Maden and the formation of a joint venture with a Turkish partner.	N/A	Turkey
Nov-17	Kolcuoglu Demirkan Kocakli	KDK advised Propak, a Turkish packaging company, and the sellers, including TPACK, a subsidiary of Bedminster Capital Management LLC, in connection with the sale of 90% shares in Propak to Southeast Europe Equity Fund.	USD 56 million	Turkey
Nov-17	Kolcuoglu Demirkan Kocakli	KDK advised Troya Portfoy Yonetimi Anonim Sirketi Yenilenebilir Enerji Birinci Girişim Sermayesi Fonu on its acquisition of 51% of the shares in Bestepeler Enerji Anonim Sirketi.	N/A	Turkey
Nov-17	Kolcuoglu Demirkan Kocakli; Taboglu & Demirhan	KDK advised Global Chemplast L.P. on its acquisition of 90% of the shares in Vesper Kimyevi Maddeler Anonim sirketi, a specialty chemical distributor in Turkey. Taboglu & Demirhan advised the sellers.	N/A	Turkey
Nov-17	Erdem & Erdem; Kolcuoglu Demirkan Kocakli	KDK advised the Mediterra Capital private equity fund on the acquisition of 100% of Glasshouse Bilgi Sistemleri Ticaret Anonim Sirketi by International Data Assurance SARL (Mediterra's portfolio company). Erdem & Erdem assisted the seller.	N/A	Turkey
Nov-17	Paksoy	Paksoy advised Condair Group AG, a Swiss manufacturer of commercial and industrial humidification devices and systems, on its entrance into a share purchase agreement and shareholders agreement with Gokhan Yalinay to establish a joint venture in Turkey.	N/A	Turkey
Nov-17	Schoenherr	Schoenherr successfully advised the association of Turkish freight forwarders and Istanbul Lojistik on an EU law infringement case against Hungary, which required Turkish freight forwarding companies to obtain a transit permit – some issued at no charge, most requiring the payment of a vehicle tax – to transport goods across its territory.	N/A	Turkey
Nov-17	White & Case	White & Case, Cakmak-Gokce, and Cakmak advised IFM Investors on its acquisition of 40% of the Mersin Port in Turkey from Akfen Holding A.S.	N/A	Turkey
Nov-17	YYU Legal	YYU Legal advised the Turkish Automobile Sports Federation, which is backed by the Ministry of Youth and Sports of the Republic of Turkey, on its entrance into an Event Promotion Agreement with the World Rally Championship Promoter GmbH, a Red Bull subsidiary, regarding Turkey's participation in the World Rally Championship organization.	N/A	Turkey
Nov-17	Kolcuoglu Demirkan Kocakli; Moral Law Firm	Moral represented the shareholders of Vansan Makina Sanayi ve Ticaret A.S. on the acquisition of a majority stake in the company by Turkven Private Equity. Kolcuoglu Demirkan Kocakli advised the buyers on the deal.	N/A	Turkey
Dec-17	Fox Horan & Camerini, Kirkland & Ellis; Kolcuoglu Demirkan Kocakli; Verdi	Kolcuoglu Demirkan Kocakli, working in cooperation with Fox Horan & Camerini, advised Demir Sabanci on the indirect sale of the majority shares of Gratis Ic ve Dis Ticaret Anonim Sirketi to Actera Partners II L.P. Kirkland & Ellis represented Actera Partners II, with Verdi Attorney Partnership advising on Turkish law matters.	N/A	Turkey
Dec-17	Turunc	Turunc advised Taxim Capital on its acquisition of 51% of Turkey's Suwen lingerie and underwear manufacturer and retailer for an undisclosed price.	N/A	Turkey
Dec-17	Pekin & Pekin; Schoenherr	Schoenherr advised Nerma Gokce and Kalite Sistem Merieux Nutrisciences Holding A.S. on the sale of majority shareholder Nerma Gokce's share in the group companies to Silliker Consulting B.V. and on the restructuring of the corporate body. Pekin & Pekin advised the buyer.	N/A	Turkey
Dec-16	Alexandrov & Partners	Alexandrov & Partners advised Pionerskyi Kvartal Housing Complex, a developer in the Kyiv Region, on the construction of a 100,000 square meter housing complex on land plots with a total area of 8 hectares.	N/A	Ukraine
Dec-16	Sayenko Kharenko	Sayenko Kharenko acted as Ukrainian law counsel on project financing aimed at the implementation of energy-saving technologies organized by NEFCO.	N/A	Ukraine
Dec-16	Sayenko Kharenko	Sayenko Kharenko advised BNP Paribas on restatement/roll-over/extension of the pre-export financing to Duferco S.A.	USD 500 million	Ukraine

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Dec-16	Bird & Bird; Redcliffe Partners	Redcliffe Partners advised the EBRD on its USD 16 million secured financing earlier provided to Nadezhda, a Ukrainian nationwide operator of liquefied petroleum gas and petrol stations. Bird & Bird assisted the borrower.	USD 16 million	Ukraine
Dec-16	Redcliffe Partners	Redcliffe Partners advised Credit Suisse in extending a USD 40 million credit facility to West Trading & Marketing Oil Corporation.	USD 40 million	Ukraine
Dec-16	Avellum	Avellum acted as Ukrainian law counsel to the EBRD in connection with a EUR 1.4 million loan facility to the Industrial Group KHASK.	EUR 1.4 million	Ukraine
Dec-16	Asters; White & Case	Asters and White & Case acted as legal counsels to PJSC Ukrzaliznytsia, the Ukrainian public railway company, on the restructuring of USD 500 million 9.5 per cent loan participation notes due 2018. The reprofiling includes exchanging the 2018 notes for the new USD 500 million 9.875 per cent notes due 2021 and an amending of the loan agreement.	USD 500 million	Ukraine
Dec-16	Ilyashev & Partners	A senior lawyer from Ilyashev & Partners was selected by the U.S. Agency for International Development to perform an expert examination of three draft Ukrainian laws governing the procedure of safeguard, anti-dumping, and anti-subsidy investigations.	N/A	Ukraine
Jan-17	Alexandrov & Partners	Alexandrov & Partners defended the interests of Ukrgasbank PJSC JSB in a dispute involving alleged unfair actions of one of its debtors, who tried to evade the fulfillment of obligation to repay funds received under a loan agreement. The court delivered a judgment in favor of Ukrgasbank in the amount of more than UAH 100 million.	UAH 100 million	Ukraine
Jan-17	Ilyashev & Partners	Ilyashev and Partners represented PJSC KuibyshevAzot in an anti-dumping investigation related to import of nitrogen fertilizers of Russian origin into Ukraine.	N/A	Ukraine
Jan-17	Eterna	Eterna Law was successful for TPV Compound s.r.l., an Italian producer of polyvinylchloride compounds, in a multiparty debt collection matter before the Ukrainian courts.	N/A	Ukraine
Jan-17	Sayenko Kharenko	Sayenko Kharenko acted as legal counsel to Aegon Group, the Dutch life insurance business, on the sale of the Aegon Life Ukraine insurance company to the TAS Group.	N/A	Ukraine
Jan-17	Clifford Chance; Redcliffe Partners	Redcliffe Partners and Clifford Chance advised the China Development Bank on the master facility agreement in the total amount of USD 3.65 billion extended to Naftogaz of Ukraine in 2012 and the confirmation of the sovereign Guarantee granted by Ukraine in 2012.	USD 3.65 billion	Ukraine
Jan-17	Avellum	Avellum acted as Ukrainian law counsel to the EBRD in connection with its EUR 1.4 million loan facility to the Khask industrial group.	EUR 1.4 million	Ukraine
Jan-17	Vasil Kisil and Partners	Vasil Kisil and Partners successfully represented Ukraine's Intertrans LLC in a dispute with the National Bank of Ukraine and Department of the State Enforcement Service of Ukraine that reached the Supreme Court of Ukraine for a second time in a year.	N/A	Ukraine
Jan-17	Sayenko Kharenko	Sayenko Kharenko represented PJSC SIC "Borshchagivskiy Chemical-Pharmaceutical Plant" before the Ministry of Economic Development and Trade of Ukraine on its successful application to have the special sanctions applied by the State Fiscal Service of Ukraine terminated.	N/A	Ukraine
Jan-17	Sayenko Kharenko	Sayenko Kharenko obtained merger clearance from the Antimonopoly Committee of Ukraine for Denali Holding Inc.'s USD 60 billion acquisition of EMC Corporation.	USD 60 billion	Ukraine
Jan-17	Avellum; Latham & Watkins	Avellum acted as Ukrainian legal counsel to Canada Pension Plan Investment Board (CPPIB) in connection with its acquisition of an approximately 48% stake in GlobalLogic Inc. from Apex Funds. Latham & Watkins acted as the global legal advisor to CPPIB.	N/A	Ukraine
Jan-17	Avellum; Freshfields; Latham & Watkins; Sayenko Kharenko	Freshfields Bruckhaus Deringer advised Kernel Holding S.A. on the issuance of its USD 500 million guaranteed notes due 2022, which carry an interest rate of 8.75 percent. Avellum acted as Ukrainian legal counsel. Latham & Watkins advised joint lead managers and bookrunners JPMorgan and ING Wholesale Banking London on the issuance. Sayenko Kharenko acted as Ukrainian legal counsel to J.P. Morgan Securities plc and ING Bank N.V., London Branch.	USD 500 million	Ukraine
Jan-17	Aequo; Allen & Overy	Aequo advised Portigon AG (Dusseldorf, Germany), UniCredit Bank Czech Republic and Slovakia, a.s. (Prague, Czech Republic), and other lenders on the restructuring of the multi-million loan facilities granted to an unidentified company in the Ukrainian automotive industry. Allen & Overy advised on English, German, and Czech Republic elements of the restructuring.	N/A	Ukraine
Feb-17	Asters; Avellum; CMS; Latham & Watkins; Sayenko Kharenko; Shearman & Sterling	Avellum, Asters, Sayenko Kharenko, and CMS advised various creditors and bondholders in connection with the long-term restructuring of the notes as part of the long-term restructuring of the debts of the DTEK Energy group. Shearman Sterling advised the bondholders on UK law. The issuer, DTEK Finance, was assisted by Latham & Watkins.	USD 1.2 billion	Ukraine
Feb-17	Aequo	Aequo advised the Ukrainian subsidiary of Sberbank of Russia on its restructuring of a multi-million loan facility granted to the Smila Electromechanical Plant.	N/A	Ukraine
Feb-17	Vasil Kisil and Partners	Vasil Kisil and Partners successfully represented Lviv Polytechnic National University as a third party in a complex dispute involving an insolvent bank before the Supreme Court of Ukraine.	N/A	Ukraine
Feb-17	Avellum; Gleiss Lutz	Avellum acted as Ukrainian legal counsel to Deutsche Beteiligungs AG in connection with the EUR 5.9 million investment in Dieter Braun GmbH. working Gleiss Lutz was global counsel to Deutsche Beteiligungs.	EUR 5.9 million	Ukraine
Feb-17	Sayenko Kharenko	Sayenko Kharenko's criminal defense team successfully represented Reckitt Benckiser Household & Healthcare Ukraine in criminal proceedings and on the forcible return of the company's foreign executives and potential application of special sanctions against the company.	N/A	Ukraine
Feb-17	Aequo	Aequo advised the Epicentr Group on its acquisition of shopping malls in Lviv, Bucha, and Boryspil, in Ukraine, with a total area of more than 40,000 square meters.	N/A	Ukraine
Feb-17	Egorov Puginsky Afanasiev & Partners	Egorov Puginsky Afanasiev & Partners provided pro bono legal advice to the Ukrainian Ministry of Justice regarding the implementation of a pilot public-private partnership project involve the construction of a new pre-trial detention facility in Kyiv and a hospital in Lviv.	N/A	Ukraine
Feb-17	Asters	Asters provided legal advice to the **HiPP Group** in obtaining merger clearance from the Ukrainian competition authority for its acquisition of the MIG milk formula plant (in Herford, Germany), which was previously jointly controlled by HiPP Group and DMK Group.	N/A	Ukraine

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Feb-17	Avellum; Norton Rose Fulbright; Zaid Ibrahim & Co	Avellum acted as Ukrainian legal counsel to ING Bank N.V. in connection with loan facilities provided by ING Bank N.V. to Alfa Trading Limited, the affiliated company of a multinational agribusiness group. Norton Rose Fulbright advised ING Bank N.V. as to English law and Singapore law, and Zaid Ibrahim & Co advised ING Bank N.V. as to Malaysian law.	N/A	Ukraine
Feb-17	Asters	Asters advised Aspen Pharmacare Holdings Limited on its successful application for merger clearance from the Ukrainian competition authority for the purchase of GlaxoSmithKline plc's anesthesia portfolio for approximately GBP 180 million plus milestones of up to GBP 100 million.	GBP 180 million	Ukraine
Feb-17	Aequo	Aequo's Tax Disputes team successfully defended the interests of Oysho, a member of Inditex, the world's biggest fashion group, in a tax dispute before the Kyiv Administrative Court of Appeal. Oysho was challenging a tax notice concerning on the grounds that it was exempt from taxes on royalty income derived from IP rights (licenses).	N/A	Ukraine
Feb-17	Sayenko Kharenko	Sayenko Kharenko advised a private investor from Kazakhstan, Arif Babayev, on his acquisition of a controlling shareholding in PJSC "Region-Bank". The deal closed in January 2017.	N/A	Ukraine
Mar-17	Ilyashev & Partners	Ilyashev & Partners represented the interests of the Ukrainian DIY hypermarket network Epicentr K in its revision of safeguard measures concerning the import into Ukraine of china tableware and flatware.	N/A	Ukraine
Mar-17	Sayenko Kharenko	Sayenko Kharenko acted as Ukrainian legal counsel to Citibank, N.A., London Branch and Deutsche Bank AG, London Branch as mandated lead arrangers and original lenders on a EUR 478,285,000 facility to PJSC "National Joint-Stock company Naftogaz of Ukraine" (Naftogaz). The financing is guaranteed by the International Bank for Reconstruction and Development (IBRD) and has the benefit of a sovereign guarantee in the form of indemnity provided by Ukraine to the IBRD.	EUR 478 million	Ukraine
Mar-17	Baker McKenzie	Baker McKenzie's Kyiv office has been selected as a legal partner of the Health Care Committee of the European Business Association for 2017 after elections held by the Committee Board after a competitive tender process.	N/A	Ukraine
Mar-17	Asters	Asters advised the European Bank for Reconstruction and Development on its USD 3 million financing to Ecosoft, Ukraine's leading producer of water purification equipment.	USD 3 million	Ukraine
Mar-17	Doubinsky & Osharova	Doubinsky & Osharova has obtained well-known status of the "Jack Daniel's" trademarks for client Jack Daniel's Properties Inc.	N/A	Ukraine
Mar-17	Asters	Asters advised ED&F Man on the issuance for the company of a UAH 195 million customs guarantee by Ukrgasbank in favor of the State Fiscal Service of Ukraine.	UAH 195 million	Ukraine
Mar-17	Aequo	Aequo's Tax Disputes team successfully defended the interests of Zara in a tax dispute before the Kyiv Administrative Court of Appeal. The case concerned the refusal by the Ukrainian tax authority to credit the amounts of advance corporate profit tax paid by the company upon the distribution of dividends towards its current corporate profit tax liabilities.	N/A	Ukraine
Mar-17	Sayenko Kharenko	Sayenko Kharenko's antitrust team secured clearance from the Antimonopoly Committee of Ukraine for the introduction of a new direct claims settlement agreement between the Motor (Transport) Insurance Bureau of Ukraine (MTIBU) and its insurer members.	N/A	Ukraine
Mar-17	Vasil Kisil and Partners	Vasil Kisil and Partners successfully represented Roche Ukraine in a labor dispute with a former employee.	N/A	Ukraine
Mar-17	Eterna	Eterna Law, working in cooperation with Maples and Calder in the British Virgin Islands and Matthew Hardwick QC (instructed by Maples and Calder Partner Arabella di Iorio), successfully appealed a lower court's ruling involving the discharge of a worldwide freezing injunction on behalf of clients Rustam Yusufovich Gilfanov and Sergey Aleksandrovich Tokarev in the Eastern Caribbean Court of Appeal (BVI Court of Appeal).	N/A	Ukraine
Mar-17	Redcliffe Partners	Redcliffe Partners advised VEON on its survey of the Centralized Roaming Platforms in Ukraine.	N/A	Ukraine
Mar-17	Asters	Asters represented ACNielsen Ukraine in a successful defense of the company's interests in an alleged retail cartel case.	N/A	Ukraine
Mar-17	Clifford Chance; Redcliffe Partners	Redcliffe Partners provided legal advice to the EBRD in connection with a EUR 3.3 million financing of an Aquanova Development LLC loan facility for the construction of a small hydro power plant on the Rika River in the Khust District of the Zakarpattia Region of Ukraine. Clifford Chance advised EBRD on English law aspects of the financing.	EUR 3.3 million	Ukraine
Mar-17	PLP Law Group	The PLP Law Group protected the interests of the Turkish exporter Dogu Iklimlerirme Sanayi ve Ticaret A.S. in a debt recovery case against an unnamed Ukrainian enterprise.	N/A	Ukraine
Apr-17	Alexandrov & Partners	Alexandrov & Partners advised PJSC Lutsk Foods on its development of a unique mechanism for attracting investments, and drafted a shareholders' agreement, which ensured a maximum balance of interests of the business partners.	N/A	Ukraine
Apr-17	Redcliffe Partners	Redcliffe Partners advised the American Trade & Finance Company and affiliated companies on amending existing loan agreements in the amount of USD 8.5 million earlier extended to PJSC Sharivske.	USD 8.3 million	Ukraine
Apr-17	Sayenko Kharenko	Sayenko Kharenko's litigation team successfully represented PJSC Insurance company Ukrainian Insurance Group Life in the Supreme Commercial Court of Ukraine regarding a UAH 5.3 million (approximately EUR 185,000) insurance indemnity collection dispute.	EUR 185,000	Ukraine
Apr-17	Sayenko Kharenko	Sayenko Kharenko provided legal counsel to Electronic Arts, an American video game company, in relation to prize promotion issues.	N/A	Ukraine
Apr-17	Doubinsky & Osharova	Doubinsky & Osharova successfully defended the rights of the owner of the "Jack Daniel's" brand in a trademark and patent case in Ukraine.	N/A	Ukraine
Apr-17	Vasil Kisil and Partners	Vasil Kisil and Partners represented Rele Construction company in the successful resolution of its dispute with the Kyiv City Council involving the termination of a land lease agreement made for 50 years.	N/A	Ukraine
May-17	Lavrynovych & Partners	Lavrynovych & Partners provided free legal assistance on the establishment of Starenki charitable foundation, which supports single elderly people in Kyiv by providing them with food and household goods.	N/A	Ukraine
May-17	Allen & Overy; Redcliffe Partners	Redcliffe Partners advised Citibank on amending its existing loan agreements in the amount of USD 55 million extended to Interpipe in connection with loan transfers. Allen & Overy advised the borrower.	USD 55 million	Ukraine
May-17	Ilyashev & Partners	Ilyashev & Partners successfully represented the interests of the Ukrainian DIY hypermarket chain Epicentr K in a review of safeguard measures concerning the import of porcelain tableware and kitchenware into Ukraine.	N/A	Ukraine
Jun-17	Aequo	Aequo advised Piraeus Bank Ukraine on Ukrainian law matters related to an uncommitted trade facility of up to EUR 5 million from the European Bank for EBRD.	EUR 5 million	Ukraine

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Jun-17	Asters	Asters joined the working group for the establishment of a medical cluster as part of the the V. I. Vernadsky Tavriyskiy National University organized under the auspices of the Government of Ukraine.	N/A	Ukraine
Jun-17	Avellum; Freshfields; Sayenko Kharenko	Sayenko Kharenko acted as Ukrainian legal counsel to joint lead managers J.P. Morgan Securities plc and ING Bank N.V., London Branch in connection with the cash tender offer with respect to USD 750 million 8.25 percent notes due 2020 and the issue of new USD 500 million 7.75 percent notes due 2024 by MHP S.A. MHP was advised by Avellum on Ukrainian law and Freshfields on English law.	USD 1.25 billion	Ukraine
Jun-17	Dentons	Dentons' Kyiv office acted as legal counsel to the Ingenico Group on its acquisition of the payment activities business of Bancomzvjazok JSC through the purchase of 100% of the shares in a newly created legal entity, SST (Systems of Secure Transactions).	N/A	Ukraine
Jun-17	Avellum	Avellum advised its longstanding client Kernel Holding S.A. on the acquisition of 100% of shares in a large-scale farming business that manages over 190,000 hectares of leasehold farmland and approximately 200,000 tons of grain storage capacity. The value of the deal was USD 155 million. The Antimonopoly Committee of Ukraine approved the acquisition in May 2017.	USD 155 million	Ukraine
Jun-17	Sayenko Kharenko	Sayenko Kharenko represents Volzhsky Abrasive Works and the Alexandr Trading in an anti-dumping investigation.	N/A	Ukraine
Jun-17	Asters	Asters has acted as Ukrainian law counsel to the International Finance Corporation in connection with an up-to-USD 100 million loan to Nibulon, one of the largest Ukrainian grain and oilseeds originators and exporters.	USD 100 million	Ukraine
Jun-17	Gestors	Gestors assisted Belarus's Dobrush Porcelain Factory in Ukraine's official review of "special safeguard measures" related to the import of cutlery and porcelain dishes to Ukraine.	N/A	Ukraine
Jun-17	ILC Eucon	ILC Eucon successfully defended the Vostok LLC international oil trading company in a tax dispute before the Kyiv Administrative Court of Appeal.	UAH 5.8 million	Ukraine
Jun-17	Baker McKenzie	Baker McKenzie's Kyiv office advised the International Finance Corporation, on its provision of an eight-year loan worth around UAH 400 million (about USD 15 million) to Auchan Retail to finance the food retail chain's long-term investments in Ukraine.	USD 15 million	Ukraine
Jun-17	Antika Law Firm	The Antika Law Firm advised Ghelamco Group on the June 16, 2017 sale of the 30,000+ square meter Kopylov Logistics Park to Ukrainian retailer ATB. The logistics park is located in the village of Kopylov, in the Makarov District of the Kyiv region of Ukraine.	N/A	Ukraine
Jul-17	Avellum; DLA Piper	Avellum advised Saggarco Ltd on the acquisition of a 99.91% stake in PJSC Marfin Bank from Cyprus Popular Bank Public Co Ltd ("CPB"). DLA Piper reportedly advised the sellers on the deal.	N/A	Ukraine
Jul-17	Avellum; Sayenko Kharenko	Avellum advised the shareholders of the Karavan Hypermarket chain on their sale of the company to the Auchan Group. Sayenko Kharenko reportedly advised the buyers on the transaction, which remains subject to approval by the Antimonopoly Committee of Ukraine.	N/A	Ukraine
Jul-17	AGA Partners	AGA Partners successfully defended Ukrlandfarming's interests in The Federation of Oils, Seeds and Fats Associations Ltd (FOSFA) arbitration.	USD 8.5 million	Ukraine
Jul-17	Redcliffe Partners	Redcliffe Partners advised ABN AMRO Bank N.V. on amending an existing loan agreement to provide additional up-to USD 20 million to Nibulon S.A. and Nibulon Trading B.V.	USD 20 million	Ukraine
Jul-17	Avellum	Avellum advised longstanding client Kernel Holding S.A. on its USD 43.3 million cash acquisition of 100% of shares in an unnamed farming business that, according to the firm, manages over 170,000 tons of grain storage capacity and over 27,500 hectares of leasehold farmland.	USD 43.3 million	Ukraine
Jul-17	Aequo	Aequo advised Agroprosperis Bank, the Ukrainian asset of the private equity fund managed by NCH Capital (USA) focused on providing professional financing solutions to Ukrainian agricultural producers, on an additional shares issue in the course of an increase of the registered capital up to UAH 210 million.	N/A	Ukraine
Jul-17	Aequo	Aequo advises JSCB Industrialbank on the restructuring of Bestment-Service LLC's UAH 410 million debt that was secured by the mortgage of Plazma Shopping and Entertainment Centre.	UAH 410 million	Ukraine
Jul-17	ILC Eucon	The ILC Eucon law firm has defended the interests of Ukrrichflot PJSC in Ukraine's district administrative court	N/A	Ukraine
Jul-17	Vasil Kisil and Partners	Vasil Kisil and Partners assisted Camozzi LLC with its purchase of an industrial site in Kalynivka, Ukraine, near Kyiv, from Solum LLC.	N/A	Ukraine
Aug-17	Eterna	Eterna Law successfully defended the interests of DSM Nutritional Products SP. z o. o. – a European manufacturer of vitamins, pet food, and pharmaceutical products – in a dispute before the Commercial Court of the City of Kyiv involving the alleged failure of a Ukrainian company to pay for goods it received from the company.	N/A	Ukraine
Aug-17	Kinstellar	Kinstellar advised Marazzi Group S.r.l. on its successful application for merger control clearance from the Antimonopoly Committee of Ukraine for its acquisition of Emilceramica S.r.l. and Emil Russia LLC.	N/A	Ukraine
Aug-17	Sayenko Kharenko	Sayenko Kharenko advised a group of companies conducting business under the "Whirl" brand on international business structuring and fund raising.	N/A	Ukraine
Aug-17	Aequo; Sayenko Kharenko	Aequo has acted as Ukrainian law counsel to the EBRD in connection with its extension of a UAH-denominated loan – its first ever – of an amount equal to USD 20 million to OTP Leasing LLC. Sayenko Kharenko announced that it provided legal advice to Raiffeisen Bank Aval in connection with UAH 514 million financing launching the UAH lending program of the EBRD in Ukraine.	USD 20 million	Ukraine
Aug-17	Clifford Chance; Redcliffe Partners	Redcliffe Partners and Clifford Chance advised a Chinese consortium consisting of Zhengzhou Coal Mining Machinery (Group) Co., Ltd and China Renaissance Capital Investment Inc. in their successful application for merger clearance from the Ukrainian competition authority for the EUR 545 million acquisition of Robert Bosch GmbH's Starter Motors and Generators business.	EUR 545 million	Ukraine
Aug-17	AGA Partners	Ukraine's AGA Partners announced that it has agreed to provide legal services to the Ukrainian Skiing Federation.	N/A	Ukraine
Aug-17	Axon Partners	Axon Partners advised Dao.Casino on fundraising for its project to build a new gaming industry infrastructure based on blockchain.	USD 18 million	Ukraine
Aug-17	PLP Law Group	PLP Law Group assisted Poland's Hanplast on its entrance to the Ukrainian market.	N/A	Ukraine

Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Sep-17	Vasil Kisil and Partners	Vasil Kisil and Partners has successfully represented Sumitec Ukraine in judicial proceedings to recover amounts owed for services rendered for repair and maintenance of equipment.	N/A	Ukraine
Sep-17	PLP Law Group	The PLP Law Group assisted Germany's Cordenka GmbH and Co. KG with its acquisition of manufacturing facilities in Ukraine.	N/A	Ukraine
Sep-17	Antika Law Firm	The Antika Law Firm advised AWT Bavaria on issues of business restructuring and construction matters in Ukraine.	N/A	Ukraine
Sep-17	KPD Consulting	KPD Consulting helped Master-Avia LLC (the operator of the Kyiv International Airport) extend a USD 34 million loan facility from an unnamed commercial bank with foreign capital.	USD 34 million	Ukraine
Sep-17	KPD Consulting	KPD Consulting advised PJSC Sberbank on the enforcement of a guarantee.	N/A	Ukraine
Sep-17	Clifford Chance; Redcliffe Partners; CMS	Redcliffe Partners and Clifford Chance acted as legal counsel to the EBRD and the IFC in connection with their extension of two parallel senior secured loans to M.V. Cargo to finance the construction of a new private grain terminal in Ukraine's Black Sea commercial port, Yuzhny. CMS advised M.V. Cargo.	USD 74 million	Ukraine
Sep-17	KPD Consulting	KPD Consulting successfully represented ZED-Ukraine in the Economic Court of Kyiv in a debt collection matter.	N/A	Ukraine
Sep-17	Baker McKenzie	Baker McKenzie's Kyiv office supported Ukrenergo in implementing a corporate governance reform to institutionalize the supervisory board and ensure that the company's upgraded management structure is in line with OECD guidelines.	N/A	Ukraine
Sep-17	Asters	Asters advised the ViDi Group on the restructuring of debt belonging to group companies ViDi Autocity Kiltseva and LLC ViDi Autocity from JSC Oschadbank.	N/A	Ukraine
Oct-17	Avellum; Latham & Watkins; Sayenko Kharenko; White & Case	Avellum acted as Ukrainian legal advisor to the Ministry of Finance of Ukraine on its USD 3 billion, 15-year, 7.375% Eurobond issue, which was combined with a cash tender offer to the holders of the outstanding Eurobonds due 2019 and 2020. White & Case advised the Ministry of Finance on matters of English and American law, while Sayenko Kharenko (on Ukrainian law) and Latham & Watkins (on American and English law) advised joint lead managers BNP Paribas, Goldman Sachs, and J.P. Morgan Securities plc.	USD 3 billion	Ukraine
Oct-17	Gestors	Gestors successfully represented the interests of PJSC Donetskoblgaz in a dispute with the mayor of the city of Kramatorsk.	N/A	Ukraine
Oct-17	Aequo; Sayenko Kharenko	Aequo advised Dragon Capital Group on its acquisition of the Prime and Eurasia business centers in Kyiv from BTA Bank, Ukraine. Sayenko Kharenko advised the sellers.	N/A	Ukraine
Oct-17	Everlegal	Everlegal advised UDP Renewables, a Ukrainian developer of renewable energy projects, on the development of its 6 MW Dymerska Solar Power Plant.	N/A	Ukraine
Oct-17	Ilyashev & Partners	Ilyashev & Partners advised the Deutsche Gesellschaft für Internationale Zusammenarbeit GmbH concerning the structuring of relations with the beneficiaries of technical aid provided by the German government within the framework of the "Strengthening Social Infrastructure for Absorption of IDPs" project.	N/A	Ukraine
Oct-17	Vasil Kisil and Partners	Vasil Kisil and Partners successfully represented the interests of Imperial Tobacco Production Ukraine in a dispute with Ukrainian tax authorities.	N/A	Ukraine
Oct-17	Ilyashev & Partners	Ilyashev & Partners represented the Ukrainian State Strategic Enterprise "Antonov," in its motion in the Sviatoshynskiy District Court of Kyiv for enforcement of a judgment delivered by the International Commercial Arbitration Court at the Ukrainian Chamber of Commerce and Industry awarding more than UAH 32 million to Antonov from the Libyan Executive Authority for Special Flights.	UAH 32 million	Ukraine
Oct-17	Clifford Chance; Redcliffe Partners	Clifford Chance and Redcliffe Partners advised the EBRD on extending its USD 20 million working capital loan to Black Sea Commodities Ltd.	USD 20 million	Ukraine
Oct-17	Redcliffe Partners	Redcliffe Partners evaluated certain internal Sumitomo Electric rules according to Ukrainian law.	N/A	Ukraine
Oct-17	Dentons	Dentons Kyiv advised Zeo Alliance, an international software developer, on various Ukrainian law issues related to the company's business structure in Ukraine.	N/A	Ukraine
Oct-17	Dentons; Sayenko Kharenko	Dentons acted as Ukrainian legal counsel to VTB Bank Germany with regard to the acquisition and subsequent restructuring of a USD 75 million loan to a large Ukrainian development company and security package from VTB Bank Ukraine. Sayenko Kharenko reportedly advised the borrower on the deal.	USD 75 million	Ukraine
Oct-17	Bird & Bird; Redcliffe Partners	Redcliffe Partners advised the EBRD on its USD 15 million loan to Ukraine's Agrofusion group to finance the construction of its third tomato processing plant. Bird & Bird advised the EBRD on matters of English law.	USD 15 million	Ukraine
Oct-17	Vasil Kisil and Partners	Vasil Kisil and Partners advised Mellanox Technologies, a software developer and supplier of hardware for data centers, on the opening of an R&D center in Kyiv.	N/A	Ukraine
Oct-17	Dentons	Dentons is part of a consortium awarded a public contract to provide "comprehensive legal, economic, financial, and technical advisory on a project to install extensive thermal insulation in a complex of public buildings in Bila Tserkva, Ukraine."	N/A	Ukraine
Oct-17	Sayenko Kharenko	Sayenko Kharenko advised VF Worldwide Holdings Ltd, an outsourcing and technology services specialist for governments and diplomatic missions worldwide, on obtaining the approval of the Antimonopoly Committee of Ukraine for a partnership arrangement with FMC Group FZE.	N/A	Ukraine
Oct-17	Baker McKenzie	Baker McKenzie's Kyiv office advised Billa-Ukraine on the sale of its three supermarkets in Dnipro and Zaporizhia to the Varus retail network.	N/A	Ukraine
Oct-17	Asters	Asters advised the EBRD on its up to USD 25 million financing to Ukraine's Novus, retail chain, which is owned by Lithuanian shareholders.	USD 25 million	Ukraine
Oct-17	Redcliffe Partners	Redcliffe Partners advised Stahl Lux 2 S.A. on its successful application for merger clearance from the Antimonopoly Committee of Ukraine for its acquisition of the leather chemicals business of BASF SE.	N/A	Ukraine
Nov-17	Dentons	Dentons acted as Ukrainian and Dutch legal counsel to the Join UP! group of companies, one of the largest Ukrainian tour operators, in connection with its corporate restructuring.	N/A	Ukraine
Nov-17	Avellum	Avellum successfully represented Ceska Exportni Banka, a.s in a number of cases against a Ukrainian corporate borrower in connection with the borrower's attempts to transfer mortgaged real estate assets securing a USD 37 million loan and a separate sale of the relevant loan and security claims.	USD 37 million	Ukraine



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Date covered	Firms Involved	Deal/Litigation	Deal Value	Country
Nov-17	Integrites	Integrites represented Russian Aluminum in its successful application for the approval of the Antimonopoly Committee of Ukraine for its concentration with Glencore.	N/A	Ukraine
Nov-17	DLA Piper	DLA Piper Ukraine advised McDonald's on the opening of a new restaurant in Kyiv.	N/A	Ukraine
Nov-17	Asters	Asters provided legal counsel to the Black Sea Trade and Development Bank in connection with its USD 5 million financing to Novotech-Terminal Ltd., a Ukrainian private stevedoring company.	USD 5 million	Ukraine
Nov-17	Sayenko Kharenko	Sayenko Kharenko advised the EBRD on a four-year UAH-denominated loan in an amount equivalent to USD 25 million to the PJSC ProCredit Bank Ukraine.	USD 25 million	Ukraine
Nov-17	Dentons	Dentons acted as Ukrainian and English legal counsel to First Ukrainian International Bank in connection with the restructuring of a UAH 672 million loan to an unnamed Ukrainian company.	UAH 672 million	Ukraine
Dec-17	Dentons	Dentons acted as Ukrainian legal counsel to BlaBlaCar, the world's largest long-distance ride-sharing community, in connection with activity on the Ukrainian market.	N/A	Ukraine
Dec-17	Asters	Asters advised JSCB Industrialbank in connection with its merger with Express Bank, the first completed in accordance with Ukraine's new Simplifying Banks' Capitalization and Reorganization law.	N/A	Ukraine
Dec-17	Redcliffe Partners	Redcliffe Partners advised Credit Suisse on its extension of a USD 40 million credit facility to West Trading & Marketing Oil Corporation.	USD 40 million	Ukraine
Dec-17	Redcliffe Partners	Redcliffe Partners advised Credit Suisse on its execution of security documents in relation to commodity trade finance in the total amount of USD 15 million provided to Horus Intergrade and Consulting KFT.	USD 15 million	Ukraine
Dec-17	CMS	CMS advised EBRD with respect to its exit from Cantik.	N/A	Ukraine
Dec-17	Clifford Chance; Redcliffe Partners	Clifford Chance and Redcliffe Partners advised the EBRD on an unfunded risk participation agreement with Ukrsibbank.	USD 50 million	Ukraine
Dec-17	Clifford Chance; Redcliffe Partners	Clifford Chance and Redcliffe Partners advised the EBRD on an unfunded risk participation agreement with Raiffeisen Bank Aval.	USD 20 million	Ukraine



Joint UNCITRAL-LAC Conference on Dispute Settlement

We are delighted to invite you to Ljubljana for the **Joint UNCITRAL-LAC Conference on Dispute Settlement**. The conference is organized jointly by UNCITRAL and the Ljubljana Arbitration Centre (LAC) and will take place at the Slovenian Chamber of Commerce and Industry on Tuesday, **20 March 2018**.

We are particularly excited to host you in Ljubljana as we will be celebrating the sixtieth anniversary of the 1958 New York Convention as well as the ninetieth anniversary of the Ljubljana Arbitration Centre! We have prepared an exciting programme to mark the happy occasion.

This time the focus will be on:

- Recent trends in the application of the New York Convention,
- Role of arbitral tribunals in combatting economic crime in international arbitration,
- Third party funding in international arbitration – reshaping the landscape of dispute resolution.

On the day following the conference, the Ljubljana Willem C. Vis Pre-moot will take place.

We are looking forward to welcoming you in Ljubljana.



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20 March 2018

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WHO:
Arbitrators, lawyers representing
parties in arbitrations, in-house
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More information on the
conference, the programme and
the registration:



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