

SPECIAL ISSUE
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CEE
LEGAL MATTERS

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





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Contact us for more information.



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We believe CEE Legal Matters can serve as a useful conduit for legal experts, and we will continue to look for ways to expand that service. But now, later, and for all time: We do not ourselves claim to know or understand the law as it is cited in these pages, nor do we accept any responsibility for facts as they may be asserted.

Editorial: Content is King



Two years ago, when we rolled out our first issue, one of my big concerns (perhaps a bit silly in retrospect) was whether the design of the magazine we produce for lawyers in CEE is on par

with the standard that a regional publication needs to strive for. Thus, one of the primary subjects I asked for feedback on at the time was the layout and feel of each issue. "Boy, this is content heavy(!)," was the common answer. And we liked it as such and took pride in the fact that we're putting forward genuine data and analysis on, as our motto declares, "the news and newsmakers that shape Europe's emerging legal markets."

Now, two years later, I feel the need to apologize for pushing the boundaries of acceptable font size in our "2015 Year in Deals" section, summarizing the client work executed by law firms across CEE in 2015. Our readers are increasingly taking us up on our open call for information about their work

and we simply have too much data to fit into limited space (though at least the electronic version available online is easier on the eyes!).

Two years from now, I expect, I will probably need to apologize again for yet other "creative" solutions implemented to squeeze in even more content. At least, we hope to be in that position since we take it upon ourselves to constantly improve and add more. Our assumption is that lawyers won't care about "pretty" layouts (heck, you've trained your eyes on enough small print). What will matter is the amount of valuable information we can provide. This is why our cover in this special issue does not portray a beautiful landmark from a city in CEE or an eye-catching visual representation of one of the countries in the region. Instead, it celebrates our focused commitment to content by showcasing all the different Chief Legal Officers that we've interviewed in the last year.

In other words, if you object to our drive, better let us know now, because it will only get worse!

Radu Cotarcea

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Some of the Gloss May Be Gone, But Turkey Still Shines



Long the darling of emerging markets investors, in 2015 Turkey was buffeted by a series of events – the deterioration of the situation in Syria and resultant refugee crisis in Turkey, political uncertainty due to inconclusive parliamentary elections and the failure to form a coalition government, and the downing of a Russian fighter jet near the Syrian border and ensuing Russian sanctions – all of which produced a steady stream of negative press coverage, darkening the mood a bit about investing in Turkey.

While the Turkish markets, in particular the currency and capital markets, are sensitive to these types of shocks, political uncertainty seems to have had the greatest immediate impact on business and investment. Investors, both foreign and local, tend to postpone investment decisions until after elections. With four major elections in the last three years, including two rounds this year, business suffered from “election fatigue.” The conclusive resolution of the parliamentary elections last month, however, has given investors the comfort to move forward, with transactions suspended in July coming back to life. In fact, the fundamentals which attracted investors to Turkey in the first place still exist.

The election results have also helped stabilize the Turkish lira. Following a year of volatility, the currency markets reacted immediately and positively, with the US dollar exchange rate improving after spiking to over 3.0 lira to the dollar between the last two rounds of parliamentary elections. While still under some pressure due to the chronic, but now decreasing, current account deficit, the lira seems for now to be reasonably steady.

The current account deficit is a prime focus of Turkish economic policy. As energy imports constitute a significant portion of Turkish imports, and energy prices are expected to remain at record lows until at least 2017, Turkey has an opportunity to significantly reduce the current account deficit and relieve pressure on the currency.

Overall, the economy is expected to continue to grow at around 3% per year, slower than the rates seen four years ago, but reasonably strong in a world where most emerging markets have cooled considerably. Looking forward to 2016, therefore, there is optimism about Turkey’s economy, tempered with a dose of caution.

What does all this mean for the Turkish market for legal services?

The November 2015 elections prompted an immediate uptick in M&A activity. In the private equity market, however, some investors have found exits more challenging. According to E&Y, private equity transactions fell by more than 40% in 2014 from the previous year, to just 43. The good news is that political stability after the November elections is expected to create a better climate for both M&A and private equity transactions in 2016, with the number of transactions increasing from 2015.

The capital markets sector is expected to remain fairly weak in 2016, with only a handful of important transactions. Istanbul’s BIST 30 index, consisting of Turkey’s blue chip stocks, is down 20 percent (even worse in dollar terms) from its near-record high in January 2015. The Turkish regulatory authorities have been methodically strengthening bank and securities regulation to protect the sector from external shocks and make Turkish capital markets more attractive. The full impact of these reforms, however, will likely be seen only in the medium-to-long term.

As the economy has slowed, one segment of the legal services market that has continued to grow is dispute resolution, both litigation and arbitration. By some estimates, Turkish corporates have more than USD 200 billion in foreign currency-denominated debt. The devaluation of the lira has put pressure on companies which have borrowed dollars or euros but earn the bulk of their revenue in lira. As the lira declines, this mismatch has the potential to result in more disputes involving Turkish parties, not only with lenders but also with joint venture partners and others.

Given Turkey’s reliance on imported energy and its adverse effect on the country’s current account deficit, the Turkish government continues to encourage the development of renewable energy. Renewable energy should continue to be a growth industry.

The demand for legal services in the ITC sector is also expected to grow. Turkey remains a key emerging market for most major tech companies due to the country’s large population of avid social media users. A difficult regulatory environment, lack of a comprehensive data protection law, and an aggressive tax policy, however, take off some of the shine. Nevertheless, most tech companies are committed to expansion in Turkey.

With many law enforcement agencies, especially in the US, UK, and EU, focused on enforcement of laws against bribery and corruption, the demand for legal advice on compliance with these types of laws as well as internal investigations of potential violations continues to grow.

The Turkish legal market continues to adapt to changing business needs. The demand for representation in international disputes and advice in niche sectors such as ITC, compliance, and energy is growing at a greater pace than in traditional transactional practices. The strengthening US economy and likely increase in US interest rates are likely to reinforce this trend. Overall, as with the Turkish economy generally, the market for legal services is expected to grow more slowly than in the past but still presents opportunities for firms nimble enough to react to the changing demand.

*Dan Matthews, Partner,
Baker & McKenzie Istanbul*

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W&I Insurance: Enriching an M&A Lawyer's Toolbox



As lawyers it is our job to provide our clients with legal solutions that are most beneficial to their business. For M&A lawyers this generally means negotiating the best possible deal on the acquisition or sale of a business. Effectively addressing the issues that arise in the course of complex transactions requires us to look beyond purely legal tools and mechanisms. Warranty and Indemnity (“W&I”) insurance is one of those non-legal tools that is increasingly being used to unlock particular issues on transactions. The use of W&I insurance has moved beyond merely resolving particular obstacles and is now increasingly used in a strategic way to maximize shareholder value when exiting or investing in a business. By flagging the opportunity of using the product at an early stage in a transaction, a lawyer can significantly contribute to bringing about a more beneficial outcome for all parties.

According to the CMS M&A Study, an annual survey of deal terms in European M&A transactions, there is a continued increase in the use of Warranty and Indemnity insurance. Across the continent W&I insurance is now either taken out or actively contemplated in nearly 10% of all private M&A transactions. In Central and Eastern Europe we are witnessing a marked increase in its use in deals in all sectors.

A W&I insurance policy insures either the buyer (a “buy-side policy”) or the seller (a “sell-side policy”) for loss suffered by the buyer due to a breach of a warranty or a claim under an indemnity, pursuant to the transaction agreement.

Traditionally W&I insurance is used to provide assurance to the insured party about the unknown risks in a particular M&A transaction, such as tax or unpaid pension contributions. However, increasingly it is used in a more strategic way by bidders to enhance their bid and by sellers to achieve a “clean exit” which would otherwise be hard to negotiate.

Basically W&I insurance bridges the gap between the contractual protection that a seller is willing to give and the protection that a buyer requires. It provides cover for unexpected and unknown issues arising in connection with a transaction, which would otherwise need to be dealt with in the standard contractual warranty and indemnity provisions in the SPA. In other words, it can be used to get a transaction back on track in a situation where neither party is willing to give ground on their

negotiation position.

Buy-side drivers for taking out a W&I insurance include the additional comfort provided when doing deals in unfamiliar jurisdictions where they are uncomfortable with the enforceability of the contractual protection. Despite the development of the legal systems in CEE we still see, particularly first-time, investors in the region who do not feel comfortable with having legal assurances only. The policy can also provide comfort as to credit risk where there are doubts as to the solvency of the seller, as it allows the buyer to claim in respect of its losses directly from the insurer.

The true strategic value of the insurance is most apparent in competitive auction processes. The benefit of taking out insurance in a competitive auction process is twofold. By the seller insisting that bidders take out a policy, they can achieve an often desired no-recourse sale. This is preferred by sellers of family businesses that truly want to start enjoying their well-earned retirement, but also by private equity funds that are exiting and distributing sale proceeds to shareholders or to wind up a fund.

On the other side, potential buyers in auction processes can use the insurance to differentiate and enhance the attractiveness of their bids. Incorporating the insurance into a bid and thereby significantly reducing the liability of the seller might be a more attractive offer than the direct gain of the highest bid.

W&I insurance is being used more and in more innovative ways, and it has developed from providing solutions to deal with road-blocks to a strategic tool that can effectively be used in deal negotiations. It can be used in any transaction – the product can fit unobtrusively into the transaction mechanics and, these days, fits seamlessly into the transaction timetable. For an M&A lawyer not to discuss taking out the insurance (or insisting that the other side does) seems to be a missed opportunity to show your client that you have looked beyond solutions available in the legal realm to get the best deal.

*Helen Rodwell, Managing Partner,
CMS Prague*

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Post-Crisis Management Lessons for Law Firms: The CEE Case



2015 has been quite the challenge for most of the legal markets in the CEE region, both in terms of business development and revenues. Legal market sidestepping and general overcapacity amid financial doldrums and – in most cases – negative demand growth suggest a strategic re-engineering of the market environment and call for flexibility and innovation in legal work processes, as well as a re-adjustment of the overall mentality of lawyers and law firms with respect to client relationships and regional expansion.

At Drakopoulos, over our 23 years in CEE, we have launched the “11 Countries, One Instruction, One Invoice” concept, aiming at offering a centralized, streamlined service to clients with multinational presence via our three main offices in Athens, Bucharest, and Tirana. Our approach is geared towards having our clients avoid dealing with 11 different interfaces and legal systems, but enjoy a single point of reference across the region.

As one of the very few Greek law firms with fully-fledged international offices, we certainly have a different story to tell on how the current state of affairs in the region has affected all aspects of the legal market, from growth rates in demand for legal services to alternative fee arrangements. With Greece as reference point, we are face to face with an economy the recovery of which is projected to be muted for at least the next couple of years. An initially modest growth in FDI and demand for legal services recorded in 2014 was subsequently defeated by political developments monopolizing the best part of 2015 – i.e., back-to-back elections, referendum, memoranda, etc.

From a statistical point of view, political uncertainty immediately shrank demand growth in practices such as Corporate and M&A, Banking & Finance, and Real Estate; large-scale projects amazingly froze, investors pulled out from investments worth millions, and developers failed to sell their portfolios of investment buildings only a couple of steps before the transactions completed. On the safe side, dispute resolution, employment, and IP practices retained their market share and revenue rates.

As a result of the combination of continued sluggish demand growth and persistent political uncertainty, many clients opted for renegotiating their fee arrangements or decided to stop their ongoing fixed-fee engagements, requesting more flexible billing and payment options. Client resistance to fee payment/increases has pushed law firms to preserve their profitability either through expense and salary cuts or staff layoffs.

With the exception of Greece – and perhaps Albania, which presented a stagnant market with restricted (or bottom) business activity and reduced growth potential – the rest of the CEE countries weathered the crisis relatively well, maintaining their market flexibility and slightly

increasing credit growth towards pre-crisis levels. Romania has managed to boost investor sentiment and restore investor confidence, while business and corporate activity has begun to recover at a relatively solid pace across much of the region.

Despite the lackluster performance of CEE markets in 2015, Drakopoulos pulled through pursuing a twofold approach to target new business. Starting from Greece, where the older and more established firms were taking over most of the public sector and industry market, we turned our focus to foreign clients and markets, where we could stand as a regional firm rather than a “traditional” name. Our overall and regional strategy relatively balanced out any decrease in demand within the Greek territory, and secured a slightly positive revenue growth overall. In other words, our experience through the crisis of recent years confirms that regional law firms are, undoubtedly, the next big thing in the legal market.

One might well ask why a client should go for a regional law firm as long as all other options (local and global international law firms) are still available. Given that during the crisis period many global law firms decided to narrow down their exposure by leaving the region, the battle shifted between local and regional firms to acquire the remaining market share. Our regional experience has shown so far that it is quite difficult to obtain top quality service in these countries, coupled with responsiveness and reasonable prices. Foreign clients with a larger footprint in the CEE are extremely demanding, often seeking a sole service provider for the entire region that has a global, central understanding of their situation and needs and an explicit perception of how things in one country may affect things in another; in other words, they are in search of a regional law firm able to provide uniform service and consistent advice via a sustainable and flexible cost-allocation method. Unfortunately, local law firms – no matter how big and important they are in their respective jurisdiction – are unable to meet clients’ needs in the greater region, either due to lack of network resources and regional expertise, or due to the difficulty of coordinating work across CEE, grappling with communication/language/uniformity in service issues, and fee arrangement complexities.

In light of the above, the key point for Drakopoulos in order to revive the legal market in view of a more prosperous 2016 is to continue dealing with CEE as a uniform challenging and volatile market and making all adjustments required in terms of strategic focus, legal work procedures, and mentality, and thereby creating new ways of delivering legal services and building more sustainable models of law firm practices, avoiding a denial mode dictating that economies will soon go back to normal and legal services will automatically grow again.

*Panagiotis Drakopoulos, Managing Partner,
Drakopoulos*

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Karanovic & Nikolic Celebrates 20 Years with a Great Result in 2015



Clearly when the end of year is upon us it's always a time for reflection on what type of year it's been and also a time to plan for the future. This year is no exception, and it's been a record one for the firm, so we share a certain sense of pride at how the team has performed under pressure, especially in the last quarter. We celebrated 20 years this year, which is no mean feat for a law firm in this part of the world. Sometimes it feels like a much longer time as the pace has been immense and the issues we face on a daily basis are overwhelming, but it's been really rewarding, too.

I am based in Belgrade but very much traveling throughout our offices in the former Yugoslavia. A pleasant change has been the introduction of Air Serbia routes which make travel in the region much easier. One can do Ljubljana, Zagreb, and Belgrade in three days now.

For us as a firm this year our highlight has to be our presence in Ljubljana, which is still a start-up but rapidly growing and very successful. The key for all expansion has to be the right leader – which we believe we have – and a great young and motivated team. Today, with eight lawyers at full capacity we will likely have to move office space soon to deal with growth, which is nice. In Zagreb we are consolidating again and ready to face the new challenges ahead of us in 2016. Serbia remains the largest market for us, and it's been a remarkable year. It's been a very difficult one to plan though, as we had anticipated a number of large privatizations and corporate sales to be completed by the end of the year, which has not been the case. Instead the corporate teams are flat out on a number of smaller deals and the usual end-of-year burst of activity has the whole office at full capacity. Of course we expect a quiet January as a result.

Our smaller markets include Macedonia, Bosnia, Montenegro, and

Kosovo, and although all are very different in terms of investment opportunities, as long as they remain politically stable there are interesting clients moving into them, which is keeping our teams busy.

Looking to 2016, I remain upbeat about the region in general, and by streamlining the practices we have regionally I think that it will be a good year for us. Despite the intense competition from international and local firms I know there is a place in the market for an outfit such as ours (and our client feedback confirms it). Like all law firms we work hard to ensure that our product is relevant to today's corporate clients, and that will certainly continue to be our focus in 2016.

The world today is clearly in a state of chaos, and as we all experienced the trail of refugees passing through the Balkans this year I believe this will continue to be a challenge for the region next year. The economies are all slowing, and while they continue to experience growth, it is a fragile growth. Governments need to continue reform processes to ensure job creation and new investment. What is really interesting for me – having been in the region now for 20 years – is the type of investors coming and the different sectors they invest in. Our industry groups work hard to develop better understanding of their industries in order to serve them better, and this is a key feature clients appreciate.

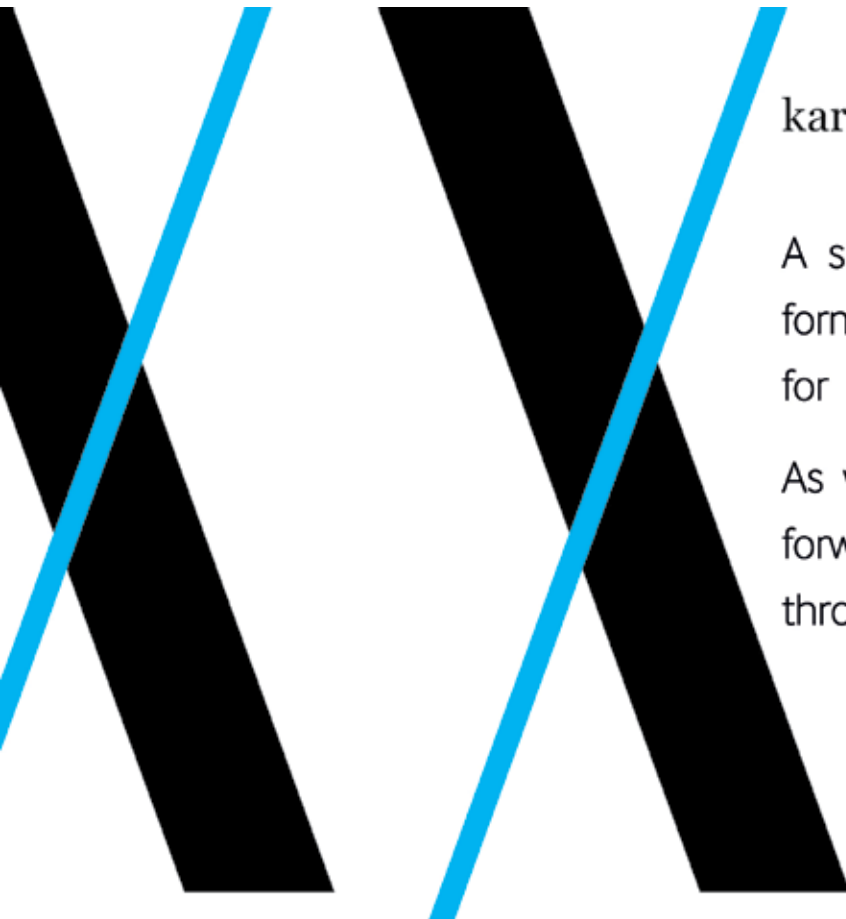
So, in summary, it's always a pleasure to meet with leading law firms and lawyers who work in CEE and SEE and observe the trends that are emerging that will affect the profession and our clients. We all need to be sharp and client-focused.

*Patricia Gannon, Senior Partner,
Karanovic & Nikolic*



Patricia Gannon (far left) was one of a select group of Central and Eastern Europe's leading business lawyers that gathered at the Marriott Hotel in Prague for the second annual CEE Legal Matters End-of-Year Summit, for a focused Round Table conversation about the state of CEE's many legal markets in 2015, and their expectations for 2016.

You can find the conversation in full at page 18.



karanovic/nikolic

A special thanks to all our colleagues, former colleagues, clients and friends for celebrating 20 great years with us.

As we open the next decade we look forward to serving your business needs throughout the SEE region.

Belgrade/ Banja Luka/ Ljubljana/ Podgorica/ Sarajevo/ Skopje/ Zagreb



Sunny Adriatic Legal Market



In general, the Balkans are – both in terms of regulation and legislation – not an easy market for regional firms to operate in, but we at ODI remain very busy across the entire SEE region, and it seems that the year ahead of us will be good as well. In terms of the legal practices group, we are seeing corporate restructurings replaced by acquisitions and privatization deals – a trend that will definitely continue in 2016. Our banking and finance team is keeping busy with NPL transactions, as non-performing loans in the Adriatic region are still burdening bank balance sheets.

Slovenia: In 2015, Slovenia witnessed the successful sale of seven out of the 15 companies designated to be privatized in accordance with the National Assembly's consent for privatizations. In late November 2015, The Slovenian Sovereign Holding, a government entity in charge of privatization process, adopted a new policy list on privatization, which will bring more work to the market in 2016.

In addition, Slovenia undertook to privatize state-owned banks which had been recapitalized since 2013. Recapitalization of four state-owned banks in the amount of EUR 500,000 was performed in accordance with EU rules on state aid, under which around 600,000 shareholders, holders of hybrid instruments, and subordinated debt holders were required to contribute their shares. The matter is pending before the Slovenian Constitutional Court, which has posed a preliminary question to the Court of Justice of the European Union. While the matter is still pending, Slovenia is in the process of adopting a new law implementing a directive on recovery and resolution of credit institutions. Regardless of the court's final decision, recapitalization has had a significant and positive impact on the Slovenian banking sector, and on

the Slovenian economy as a whole.

Croatia: Contrary to the trend of 2013 and 2014, in the first half of 2015 Croatia faced a serious decrease in M&A transactions. In comparison to 2014, which saw 22 registered major M&A transactions, the number of transactions in the first half of 2015 decreased to 9, for a total amount of around EUR 400 million.

This decrease is surely connected with the failure of the project of monetization of the Croatian highways, which was stopped suddenly due to heavy opposition, as well as to parliamentary elections, which virtually put a stop to the predicted sale of state-owned property in 2015. A positive sign, on the other hand, is the successful closure of the huge Kupari tourism development project south of Dubrovnik, which involved an investment of around EUR 100 million.

As the Plan on property management of state assets for 2016 is going to be adopted shortly, and as a new Croatian Government is expected to be formed, it is expected that 2016 will bring more transactions, especially in the companies and projects owned/sold by the state (including tourism projects and facilities and the HEP Group (the Croatian electricity provider)).

As for legislation, it is important to mention the September 1st entrance into force of the new Insolvency Act, which aims to significantly speed up the insolvency procedures (both pre-bankruptcy and bankruptcy procedures) and resolve the low liquidity on the Croatian market by eliminating insolvent companies from it.



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Serbia: In the first half of 2015, Serbia witnessed 22 M&A transactions compared to 28 in the first half of 2014. However, the overall value of transactions stood at around USD 700 million, which was 20 times more than for the same period the year before. Last year was marked by the intention of the Serbian government to sell its majority stake in the country's biggest mobile operator - Telekom Srbija. Six potential buyers expressed their interest to become majority owner. The sellers' enterprise value expectations were set at EUR 2.5 billion.

A joint effort of the government and central bank resulted in a strategy aimed at stopping and reducing the constantly rising number of NPLs in the Serbian banking sector since 2008. Fortunately, in October this trend showed the first signs of deceleration, hopefully to be continued in 2016. As for legislation, a new law on investment has been adopted, with the aim of creating a level playing field between foreign and domestic investors and improving the investment climate, while work on the new Civil Code continues.

Macedonia: Foreign direct investment (FDI) in Macedonia in the first half of 2015 amounted to EUR 153.4 million – a 6% increase over 2014. Looking forward to 2016, we expect that FDI in the automotive, ICT, and tourism sectors will continue to thrive as the incentives provided in the technology industrial development zones continue to attract foreign companies.

The planned reconstruction and development of road infrastructure throughout Macedonia, estimated at EUR 400 million, should boost the economy and produce substantial work for local companies. Development of renewable energy projects is also on the rise, with both local and foreign companies announcing their plans for investments in such projects. In the meantime, the first wind farm in Macedonia (in Bogdanci (36.8 MW)), worth EUR 55 million, has begun operating.

In 2015, there was only a handful of M&A transactions – though the year was marked by the largest merger in the Macedonian telecommunications sector: that between Telekom Slovenije's and Telekom Austria's subsidiaries (One Telecommunications and VIP Operator, respectively). In 2016, we expect that the declining trend of M&A activity will continue, unless the Government decides to privatize several state-owned companies from the mining, weapons manufacture, and pharmaceutical sectors.

Montenegro: In Montenegro, privatizations of the Institute Dr. Simo Milosevic in Herceg Novi, the Tobacco Factory in Podgorica, and the Adriatic Shipyard were the main drivers of state-owned companies' activity in 2015. However, the Adriatic Shipyard underwent bankruptcy proceedings due to its EUR 16 million debt to creditors. The Montenegrin government intends to find a potential buyer for the Shipyard, located in Bijela. If this process is properly managed, 2016 will be a successful year.

Bosnia & Herzegovina: In the first half of 2015, foreign direct investment in Bosnia and Herzegovina decreased by 18% – approximately 315 million KM in real terms – with investors from Austria, Luxembourg, and Croatia being the most active. Attempts to recapitalize the Bobar Banka Bijeljina failed, which opened the door for liquidation. Over 40,000 accounts remained frozen, even for small savers. Although deposits under EUR 25,000 are guaranteed, the failure was devastating even for many large public utilities and cities. The saga continues as the Banka Srpske, a large retail bank, is also sliding towards liquidation. The Tuzla airport became a regional hub of the low-cost airliner Wizz Air, which will give a boost to the North Bosnian industry and tourism.

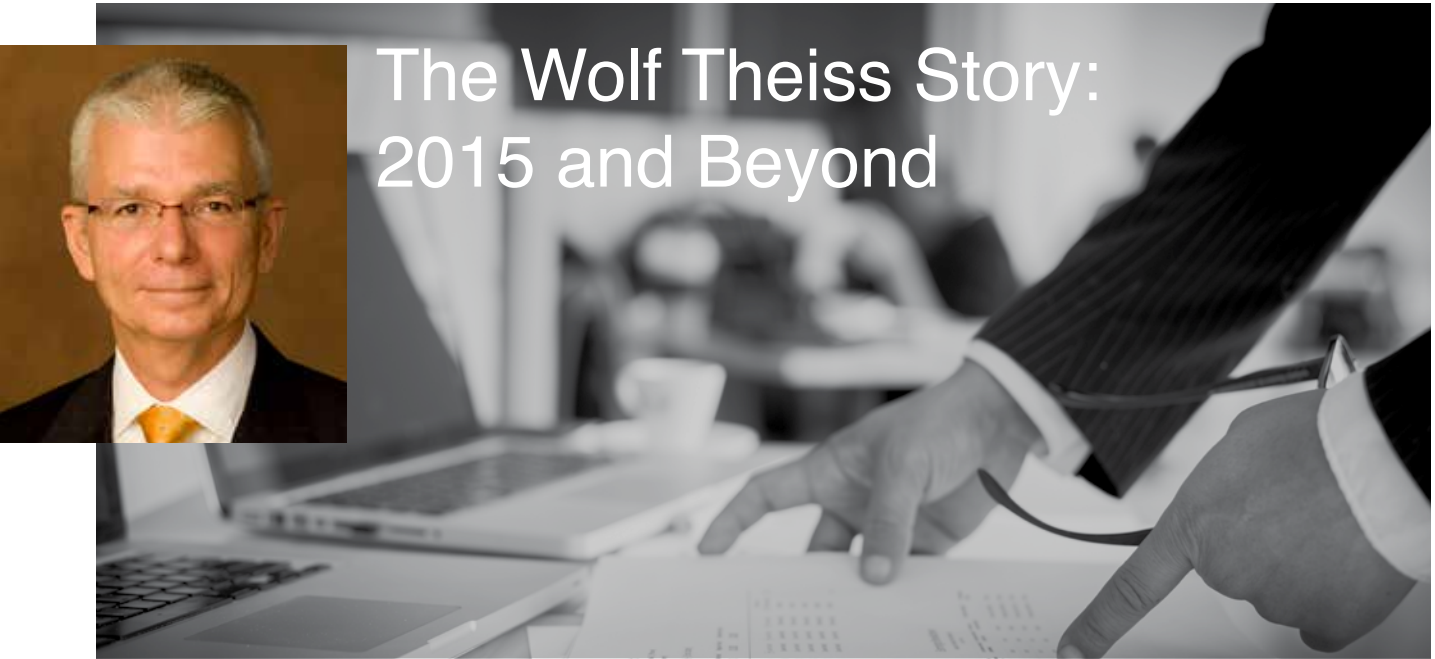
*Uros Ilic, Managing Partner,
ODI Law Firm*



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ceelm.com/thought-leadership



The Wolf Theiss Story: 2015 and Beyond

Wolf Theiss' sole focus is the CEE/SEE and we can't think of a better place to have been in 2015 and to be in the years to come.

Our 13 offices cover a geographic area equal to 27% of the United States, another of the world's premier legal markets, with 50% of its population (approximately 170 million people). Unlike the United States, each of our mixture of EU/non-EU countries boasts its own language, historical legacies, and stage of societal/governmental/economic development. In this context our 320 lawyers have assembled a single partnership which is the largest fully integrated, full service law firm in the region with top rankings from Chambers, IFLR, Legal 500 and Who's Who Legal.

Our footprint challenges generalizations even from those of us who lawyer in the CEE/SEE on a daily basis. However, we have noted the following in 2015: **(a)** Robust M&A activity, but no boom; **(b)** Varying activity on a country-by-country basis; **(c)** Big-ticket global M&A spun off work to the region (e.g., the July 2015 merger of cement companies Holcim and Lafarge); **(d)** The CEE/SEE benefited from inbound European M&A trends; **(e)** Intense and opportunistic scouting for targets, both by strategics and private equity; **(f)** Consolidation was a driver (telecoms, insurance, banks, retail, pharma wholesale); **(g)** Distressed opportunities and "special situations" gave rise to transactions (e.g., Dutch Heineken's purchase of our client Slovenian brewer Lasko); **(h)** Restructuring work was still plentiful; **(i)** Big-name-private equity pursued mid-cap transactions, something new in the CEE/SEE (e.g., KKR's purchase of Belgrade-based cable company SBB/Telemach); **(j)** NPL transactions continued – banks are keen on cleaning up their balance sheets; **(k)** Regulators pushed for consolidation in some jurisdictions (e.g., banks in Slovenia); **(l)** Privatizations are still taking place (e.g., Slovenia, Serbia, Romania, Ukraine); **(m)** Chinese investors are scouting for opportunities (including Chinese private equity funds); **(n)** Russian investors look for EU-based targets to diversify; **(o)** The CEE/SEE region is generally perceived as a relatively stable "emerging market"; **(p)** Russia vs. EU is a big theme, primarily in the energy sector; **(q)** The disputes practice remained robust with the strongest growth being in the white collar crime and compliance areas.

Although our own positive revenue growth of the last several years continues, 2015 will not see a dramatic jump over 2014, just as 2014 revenues did not dramatically overtake our 2013 experience. The year end is again shaping up strong. Disputes continue to constitute an ever larger portion of our overall book of business.

We have certainly enjoyed our share of blockbuster deals. The parade was led by state-owned Austrian bank Hypo-Alpe-Adria's sale of its SEE network to our client Advent and the EBRD. We also advised a bidder in Enel's contemplated sale of its stake in the Slovak Republic's Slovenske Elektrarne, a deal that failed to make it to the finish line. Wolf Theiss also advised OBI, a major German DIY group, on the acquisition of a majority of the business of bauMax AG, a DIY group in our region, in the largest and certainly most complex distressed asset M&A transaction ever done in CEE/SEE. That deal required the close, careful, and collaborative attention of nearly 50 of our lawyers for more than a year in Austria, Slovenia, the Czech Republic, and Slovakia – and represents to us a true validation of our business model.

It is no surprise that Ukraine is a heavy lift these days. The uncertainty has just gone on too long and while there is considerable hope and promise there is just no clear light at the end of the tunnel. Nonetheless, our Kyiv team remains positive as well as busy on such interesting transactions as the Australian insurance company QBE's sale of its Ukrainian business to Canadian Insurer Fairfax.

The law business is a gem in Slovenia. In addition to the Lasko and OBI matters, our lawyers in Slovenia helped Deutsche Bahn Group acquire a majority interest in the Slovenian bus operating company Alpetour. Bank M&A, distressed M&A, NPL's and bond issuances have also been plentiful. We see continued privatization activity in 2016.

We were disappointed that Croatia's oil and gas concessioning prospects stalled. We are also concerned about the strength and direction of the government that will arise out of the recent elections. However, we remain hopeful regarding the LNG import terminal project on the Island of Krk and appreciated the opportunity to represent British American Tobacco in its EUR 550 million acquisition of TDR d.o.o. This was certainly the Croatian 2015 deal of the year by any measure.

Things remain promising in Bulgaria. It continues to be a major destination for information technology and business process outsourcing as well as traditional manufacturing (as an alternative to China!). We see (and are a part of) genuine, broad-based momentum for a more positive and inviting business environment. And there are great deals in the here and now. For example, we participated in the Mtel/Max national 4G roaming deal as well as the refinancing of an office park that is the largest in Southeastern Europe. We also represented the EBRD and Deutsche Bank with their financing of the acquisition and launch of

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the first Bulgarian commercial satellite.

The Czech and Slovak markets both had strong years. M&A activity is up in each. Although certainly not at pre-crisis levels, commercial real estate is coming back in the form of both sales and financings. An example of this is our work for Czech PPF Banka on the refinancing of the P1 Industry Park Project in Bratislava (owned by the international property fund AlfaGroup).

Our Prague office began the year participating in the landmark Palladium shopping mall sale, the largest property deal ever recorded in the Czech Republic and the largest single asset transaction in Central Europe ever. The office was also on the buy side of the purchase of the Varyada shopping mall in Karlovy Vary by EPG and has been called upon repeatedly to assist in the ongoing consolidation of the Czech financial sector, including Alpha Group's acquisition of Zuno Bank.

The Czech and Polish markets, along with Austria, continue to generate considerable intra-regional cross border work. The Czech Republic is really a stand-out in this regard. Our Czech origin clients CEZ, APS Holding, and EPH are particularly active in the region and beyond. We also helping the Czech real estate developer CTP acquire properties in Hungary. This kind of work obviously plays to the strength of firms like Wolf Theiss.

Hungarian real estate transactional work has generally been more active this year. We have helped both Volksbank and Erste move substantial properties out of their portfolios. In addition to such trading of existing inventory, the market is expecting new development investment in the coming year. In general there is a friendlier environment for business, with the energy, banking, and advertising sectors reasonably expecting more stability. The market has been heavily dependent on EU funds for growth and it's a bit worrisome that EU budgeting cycles may cause some disruption in putting funds to work next year. But there is plenty to be positive about. We are particularly pleased to be representing listed Chinese industrial machinery concern Himile which is setting up its very first overseas factory in Hungary. And it would even appear that with the passage of time Prime Minister Orban's strategies for dealing with refugees and saving Schengen are viewed as more prescient than tyrannical.

Romania has also had its share of attention grabbing deals. We advised UniCredit in acquiring most of the remaining shares of its local banking unit, one of the largest transactions in the Romanian banking M&A market in recent years, and helped IKEA become one of the largest Romanian forestry owners. Real estate work was also up generally but the NPL market seems a bit stalled. The ongoing anti-corruption campaign has certainly helped the white collar crime and criminal practices. While these efforts and the current "cabinet of technocrats" may have some short term chilling effects on business, they should be positive in the medium and longer term.

Our representation of one of the bidders for the Telekom Srbija privatization has kept things brisk for us in Belgrade. The possibility for investment activity in the Smederevo steel mill remains (perhaps from Chinese interests); talk of airport privatization continues; and at least the grounds have been cleared for the "Belgrade Waterfront" real estate project. The government is stable and IMF relations are good. Last year's standoff between lawyers and notaries has been resolved positively.

There isn't a lawyer in Albania from an international firm that hasn't wished at some point this year that there was more work on her desk. There has just been a lot of deal postponement. That said, Wolf Theiss continues to be engaged in interesting World Bank assignments and advised JP Morgan and Deutsche Bank on the issuance of a Republic of Albania Eurobond valued at EUR 450 million.

Our office and developments in Bosnia and Herzegovina continue to

please us. We were involved in the Aluminij d.d. Mostar restructuring and the construction of Unit 7 of the Thermal Power Plant Tuzla as well as the Banovici power station. Reform initiatives and legislative changes are positive. BiH certainly remains a complex place to do business, but the trends are relatively positive in our view.

Although we don't see a near term dramatic effect from legislative changes in any of our markets, two things are worth mentioning for Poland. A new auction based support scheme for renewable energy will be implemented in 2016 that could invigorate the sector. Also, a new bankruptcy law with Chapter 11-type features will come into effect that should allow creative lawyers to craft more positive solutions for troubled businesses.

Poland's incredible stretch of great economic activity continued to benefit law firms generally this year, including ours. It should be noted, however, that the new conservative government is being watched carefully to see if its rhetoric actually turns into something that is broadly negative for business.

We think 2015 has generally been a happier year for lawyers than 2014. For sure, our business remains very competitive, particularly on pricing. However, we see some relief by a greater acceptance of success fees and other risk sharing arrangements.

As we observe the global firms that are competing with us in CEE/SEE, we are reminded of the Chinese expression about "sleeping in the same bed but dreaming different dreams." We can appreciate the continuing difficulty in reconciling the law practices in such markets as Hong Kong, New York, and London with the realities of markets like Warsaw, Prague, and Budapest. The verein structure adopted by many of the global firms accommodates different dreams to a certain extent. Dentons is a firm benefiting from such structural flexibility but we also believe that thus far its continued impressive growth has more to do with smart management, great lawyers, and hard work.

We are certainly not immune to the stresses that accompany any evolving partnership. Some change is inevitable. Our "international but regional" footprint is not something that is likely to change, though. We are a much more comfortable referral for most non-CEE/SEE law firms knowing that we do not compete with them in their own markets. A Wolf Theiss New York, London, or the like is simply not in the cards. Independence also gives us the chance to write our own story, in our own time and way.

It also seems to us that the "opportunity ceiling" in many of the region's firms is becoming all the more pronounced, a development particularly evident in Warsaw and Prague. The lawyer generation that jumped in the game with the opening of the legal market has become established senior hierarchy and accustomed to the perks. The issue is their relative youth – many are still in their early 50's with no intention of going away any time soon. In addition to spawning boutiques and spin-offs, this reality is creating a type of permanent underclass of very talented and client ready senior associates and counsel who are attracted to firms like Wolf Theiss, which still embrace growth and have no ceilings of any sort.

What can be said of 2016? Considering the recent horrors in Paris and so many other parts of the world, we know that many forces are intent on disrupting life and economic prospects. We will concentrate on things within our control. We will continue to refine our firm's collaborative culture, size ourselves correctly for the opportunities we target, and constantly work on improved execution. No matter what, we want to be a place where our lawyers, staff, and clients look forward to coming every day to learn, work, share, advance, and have fun among friends and colleagues. That's success to us.

Ron Given, Co-Managing Partner,
Wolf Theiss Poland

Meeting of Minds: The 2015 CEE Legal Matters Expert Summit





On the evening of December 10, 2015, experts from law firms across the region gathered in Prague for an exclusive and select invitation-only Round Table conversation on business and political realities across CEE, the changing nature of CEE legal markets and increased visibility of regional law firms, and much more.



The first part of the Round Table conversation focused on political developments and investment opportunities across the region.

CEELM: Let's start with good news. Many reports say that the region is starting to recover. Are you all seeing that?

Agnieszka Dziegielewska-Jonczyk: I'm less optimistic for Poland. Because of the recent elections we have a new government that is very right wing and populist. They've only been around for a couple of weeks now, so let's see. But they are not known for loving business and foreign investors, so it's difficult to be too optimistic. We're cautious at the moment.

Ron Given: In general for Wolf Theiss – which has 13 offices across the region – this was a better year. Maybe Albania was a bit slow. But in Warsaw – where I've been for a bit longer than 7 months – the election is getting a lot of questions; every client has a lot of questions. Questions come up in transactions whether this change is going to generate a tax audit or something. It's the Peace and Justice party. I must say that the Polish market looks good to me. My last posting was Kyiv so my colleagues in Vienna tease me that, after that, everything else looks good to me! But it makes you wonder, why would anyone mess with the good thing that Poland has going for it?

Denise Hamer: Wasn't that party in office in 2011? It used to be quite vibrant, before everything took off. Why would they make drastic changes?

Agnieszka Dziegielewska-Jonczyk: They

were the ruling party in 2005-2007. Now, they're going to make changes in public offices. I work for a company that delivers services in the public sector – we see public sector clients starting to be cautious, and the people who are coming in have a different vision. And the government is populist. They made a lot of social promises in the course of elections, so they have no money for I.T. now – but for other targets. So the priorities are different now. Maybe it won't be permanent, but we'll have to see. I hope you're right.

Panagiotis Drakopoulos (smiling): That sounds like Greece.

Ron Given: In general, this year, for Wolf Theiss, the lawyers are happier, firm-wide. Of course, I don't think lawyers are ever ecstatic. And let's face it, there are many things going on in the world that can be disruptive. Still, my assessment is that it is generally a happier group of lawyers than when we sat here last year. I'm generally optimistic.

CEELM: What about Ukraine, Vladimir?

Vladimir Sayenko: I'm more optimistic than anyone else at the table. Ukraine is in such a deep hole that there's no other way but up. I think that's the general attitude that we can see beginning to dominate in the country.

CEELM: Are you seeing a turnaround?

Vladimir Sayenko: Well, we're definitely seeing stability. Micro-economic stability. If you want to compare average salaries – which in Ukraine are 2 times lower than anywhere else in Europe – that's the result of the de-

valuation of the currency three times. All of that inevitably changes the market. There are many local businesses who used to import from China for example, but they say, "well, now it no longer makes sense to import from China – it's now cheaper to produce it ourselves." The multi-nationals are still scared, but the locals think "ok, excellent, it's a good time to develop and build something up." So you see real opportunities in niche areas. For example, one small online electronic retailer is claiming to have built an empire in 2 years that now sells more than 10 times what the retail outlets do.

Ron Given: Is corruption being tackled?

Vladimir Sayenko: Corruption is perhaps even a bigger enemy than Russians, because it's internal and more difficult to deal with. A lot has been done to address this problem, and a lot of interesting initiatives are being implemented. The biggest challenge is judicial reform. Salaries of judges remain very low. There is no trust in the court system because those judges who were spoiled by bribes will be tempted by suitcases of cash no matter how reasonable their salary will be, so the only solution is to get rid of the old judges. Despite the wish of the society to see incompetent and corrupt members of the judiciary removed from office, only several hundred judges out of about 9,000 have been dismissed. It is impossible to dismiss the majority of the old judges at once because replacements cannot be trained quickly. Another problem is that after so many years of corruption, even if blunt bribery disappears, do you believe that nobody will be able to play golf with a judge? There has to be criminal prosecution for liti-

gants to make any unofficial contact with a judge about the subject matter of a case.

Simon Cox: Is the country divided now?

Vladimir Sayenko: The rule of law in the East of Ukraine is like the Wild West: Whoever is stronger wins. There are parts of the territory that are not controlled by the government. If you look at the territory it's only about 3% of the country that's not controlled by the government – but if you look at population, it's a couple of million. There is no rule of law there, there is no government there.

The only distinction we can see is with the border with Russia – where Russian troops control the territory. That territory is legally called “occupied territory.” There is less and less activity with those regions. Recently supplies of electricity have been stopped to the Crimean Peninsula. The situation in Donetsk is more controversial because Russia is not claiming that territory. They say “it's not us.” So people living in those areas can still get all the benefits.

Panagiotis Drakopoulos: I wanted to ask Vladimir if he sees any movement or any activity in Ukraine from aggressive investors – the kind that take on high risks.

Vladimir Sayenko: Absolutely. Most of them still have some roots or better understanding of the realities, and that's why they're willing to take the risk. Most of them are not foreign, although players like Horizon Capital – perhaps the largest private equity player in the country – they're still there, they're buying things. They've been in the country for ages. There are some players like that, but most of the activity arises from local businessmen who see an opportunity. You can buy assets that used to be for half a billion, for maybe 10 million. That's a nice discount.

Panagiotis Drakopoulos: So it's still local or regional investors that feel more comfortable with the country?

Vladimir Sayenko: I think that's fair to say, but we also see a lot of what we would call deferred or potential interest, from investors coming to look. But so far the economics don't justify the risk. They expect to make 30/40% ROI for the year, which is a bit more than the country can do at the moment.

CEELM: Turning to Greece, Panagiotis, we haven't heard any news from that country for a while. Is that a good sign?

Panagiotis Drakopoulos: The fact that you don't hear any news on Greece is not a good thing, because it means that not a lot is actually happening. That means that negative situations pile up, and they will explode down the road. Similar to the Polish story, the government is super-populist, they got elected on promises they can't deliver. I wouldn't say that we have political stability as such because in effect there's no strong opposition to rally the people against the government. But inactivity in itself creates uncertainty. Nothing is being done. No deals. Everybody is sitting around waiting to see what will happen. And if you don't act towards fixing things, probably what will happen down the road won't be anything positive.

What the Greek economy and markets need is a stronger shock. We've been sinking into the hole little by little over the years, and didn't get the shock that would change the attitude of the government.

CEELM: What kind of shock are you speaking about?

Panagiotis Drakopoulos: I think the results of continued austerity will eventually create a shock in the economy. Greeks find it difficult to move from a personal agenda to a national agenda. This is a mentality issue. We are nothing like Japan – or Germany, for that matter. We are exactly the opposite. So in order to move to a national agenda, to think about collective growth, things have to get worse, in order for Greeks to realize that serving the common interest actually serves their personal interests as well.

For example, we were advising a US fund to buy an NPL portfolio from a Greek bank. They were used to paying 10 cents on the dollar. Because it's Greece, they offered something ludicrous by their standards, like 60 cents on the dollar, just to set foot in the country. And the bank said, “ah, no we want 85” or something along those lines. So the fund said, “ok, we'll come back when you grow up.” This means the shock isn't there, because the managers of the bank were thinking more of their personal agenda. Not so much of their bonuses, but they were afraid that they could be prosecuted for making a deal that was not “in the interest of the bank and the Greek people”, rather than being interested in making a sound business deal. These are things that have to be ironed out. And unfortunately it's only if things get worse that this will happen, because if things get a little better, everything will be covered up, and the problems will still be there.



Christian Blatchford
Kocian Sole Balastik



Simon Cox
McGuire Woods



Panagiotis Drakopoulos
Drakopoulos



Agnieszka Dziegielewska-Jonczyk
HP Enterprise



Patricia Gannon
Karanovic & Nikolic



Ron Given
Wolf Theiss



Denise Hamer
DLA Piper



Uros Ilic
ODI Law Firm



Martina Kirin
JNT Finance Group



Dan Matthews
Baker & McKenzie



David Schoch
Private Equity Association



Vladimir Sayenko
Sayenko Kharenko



Patricia Gannon (left), Denise Hamer (center), and Agnieszka Dziegielewska-Jonczyk (right)

CEELM: So are you hoping things will get worse? That's a strange situation to be in.

Panagiotis Drakopoulos: From a philosophical point of view, yes. But if you are objective, this is what is needed. I mean, things need to get actually get worse in order for the real issues to come out in the open and force Greeks to deal with them collectively as a nation.

Simon Cox: You put your finger on the main issue. I've seen it in other countries as well. It's better as a civil servant to do nothing, because you can't really be criticized for it, because you haven't really done anything, than to take an aggressive position for the country, which allows you to be criticized by the next government for selling cheap, when the market was the market.

I've come across other examples with Greek banks where they have assets, and they should sell those assets, because they're not increasing in value, they're withering away and people are leaving, and no one within the Greek organization is taking an aggressive and positive position, because they might get criticized, so in a way the decision needs to be taken away from those people, and put in the hands of some kind of entity, so things can move on. Because you're right, there are a lot of deals that are sort of built up in Greece that just aren't happening.

Dan Matthews: So what's the answer – to pull out of the euro and suffer the consequences and go from there?

Panagiotis Drakopoulos: I'm not sure. These are over-simplistic suggestions: let's get out of the euro, let's stay in the euro. It's very

difficult to say what needs to be done. Now Greece is negotiating with the EU for refinancing, and on all the matters that are thorny and are not popular, we say, "we'll see." We leave them. We don't touch them. And this is exactly the opposite of what we need. Someone should take charge and make things happen by tackling the issues head on.

Denise Hamer: Is this paralysis freezing assets outside of the Greek market as well?

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– Ron Given

Panagiotis Drakopoulos: No, they seem to have a mandate to sell everything outside Greece.

Simon Cox: The decisions are made in Athens, so the paralysis is in Athens, not at a local level.

Panagiotis Drakopoulos: It's amazing how foreign investors really like Greece and want to invest in Greece, as a concept. The moment they see a little less of a disaster they say, "oh, can we come?" And Greeks shoot themselves in the foot by making it virtually impossible for a viable Greek case of FDI to advance.

CEELM: Do all of you do work in Greece?

Denise Hamer: Through back doors. Through Romania and Bulgaria, we've been looking at a lot of non-core assets for our clients to acquire. Obviously all decisions are

taken in Athens, but there seems to be a little less paralysis outside of Greece – out of sight, out of mind, maybe. I'm not quite sure what the rationale is, but there seems to be some movement outside of Athens.

Ron Given: It's the same for us – via Romania and Bulgaria.

CEELM: We have two investors at the table. From your perspective, how does the existence of a populist government in power affect your decisions?

David Schoch: I would say it's a double-edged sword – particularly in the case of Serbia, where I've worked for many years. I think most of us would agree that Serbia's better off having a consolidation of power. Even if the consolidation is by someone that's a little bit unsavory. You hunch your shoulders and say that consolidation of power at least allows you to make decisions, and frankly, particularly in Serbia, people still respond to the iron fist. So consolidation of power there is a good thing. The flip side of that is, Serbia today is being run with a small group of people making all the key decisions

I was talking to investors in Brno yesterday who are really looking at opportunities in Serbia and they are almost scared to death. I moved to Prague in 1994 and I saw how foreign investors were perceiving the Czech Republic and Slovakia. They would come and

ask ridiculous questions. "Is there running water?", and "is there electricity?" Just stupid.

And for the first time I'm experiencing the same thing when Central European investors are looking at Southeastern Europe, and asking some very basic questions, out of fear. It's availability bias. The nonsense you see in the press, just as it was in the 90s. It wasn't really an accurate reflection of what was going on down there. They're seeing what's happening in the headlines, and saying, "well, this guy lost his construction project for this wind project, and this is the way all deals are happening, and you invest your EUR 200 million and they come and take your permit away – that's how every deal goes." It's gotten to the point where they asked me yesterday, "if you get audited financial statements from the Big 4 auditors, are those going to be accurate?" Of course they're going to be accurate!

So I think the populist narrative is a necessary evil given where Serbia is today, and so as an investor I see it as a positive. I think it's probably more positive than negative, but I have to admit it's making me consider what people are asking me about certain deals – whether this one or that one is too close to the government, for instance. So it's making me think about different sectors, and there's some stuff I'd probably stay clear of.

CEELM: Dan, we were speaking earlier about the potentially beneficial affect on business of a stabilizing election, regardless of the particular politics involved, in the context of Turkey.

Dan Matthews: I think the consensus in the country is that [current President Recep Tayyip] Erdogan's ability to achieve a parliamentary majority at least for the next two years has re-injected political stability into the system, so that people are willing to move forward with their investments. There may be political issues coming up in 2017 and beyond, including constitutional changes that are expected to be proposed, that may have a negative effect, but right now everyone's feeling relieved and moving forward. Transactions are coming back to life.

CEELM: Two or three years ago Turkey was all anyone was talking about, but the last few years have been slower and beset by political instability. Is there is a sense that the market will be reset back to where it was several years ago, or is that too optimistic?

Dan Matthews: No, that's too optimistic. The growth rate was 9-10% in 2010/2011,

and now it's down to about 3%. The re-election of the AKP is an indicator that it will not go lower, but no one's expecting the number to bounce up quickly because of the election. We'll have to see what happens after 2017. The only good geopolitical development for Turkey is that the price of oil is now so low that the current account deficit is starting to shrink because energy is now so cheap.

But most everything else is bad, with Syria, Russia. It just seems like everyday we're getting hit again with more bad news.

Ron Given: How bad will the current Russian situation with Turkey be, economically?

Dan Matthews: Economically, people don't seem so concerned yet. The biggest concern is expressed in the tourist industry down along the southern coast, but many are saying "we're going into winter now, when Russian tourists don't come anyway, and we think the dispute between Russia and Turkey will be worked out by next June." When you talk to investors, they don't seem that terribly concerned.

Christian Blatchford: Can I say something about this region, because hearing about radically bad or radically good governments, here in the Czech Republic there are no radical governments. They're all pretty much the same. They're usually sort of non-political and technocratic governments, and they come and go and nobody really notices. They all have the same agenda: a bit of populism, a little bit of their own business, and a little bit of incompetence ... but despite that things seem to function pretty well. This year was amazing in terms of M&A deals – the standard thing of up to EUR 20 million deals to hundreds

of millions of euros, or even higher. But it's a small place, and all it takes is to put a "for sale" sign up for the Chinese and they come in and buy a brewery, or a football team, or an airline, or whatever. And all of a sudden the law firms have a lot to do.

Patricia Gannon: And there's no problem with Chinese coming into the market? They're welcome here?

Christian Blatchford: They're welcomed by the current government and some people close to the current government. I don't think there's adverse public opinion, but if that beer starts tasting worse, or that football team starts losing, then maybe there will be.

CEELM: Last year the subject of Chinese investment was raised, and it was considered that maybe it was perhaps more theoretical than actual, with the exception of a few specific deals. But what about this year? Are you all seeing more Chinese investment?

Patricia Gannon: We've seen some on the power plants and the infrastructure side and the large state-owned companies, but we haven't seen anything beyond that. We've heard in Croatia and maybe in Slovenia there's interest in boutique vineyards and hotels, but that's about it. Certainly not the vast hordes we were expecting. That was the view on the ground, that there was going to be the great invasion, but we haven't seen it.

Dan Matthews: They're very active in Turkey. ICBC bought a Turkish bank recently and now there are rumors swirling in the market that another Chinese bank may be coming in. We're expecting a lot of Chinese activity in 2016.

Panagiotis Drakopoulos: In Greece, not so much, apart from what's already there – mainly, the Piraeus port. For a while, there were problems with the refugees, and the northern border was blocked, and HP had to reroute containers, bypassing Greece. Greece needs to be smart in order to balance pressure coming from the Chinese with the different interests within the EU.

Ron Given: There is real Chinese activity I think in Poland. They had some bad luck in early infrastructure deals, but they're looking around again, and there's more normal deals, and CEE Equity Partners is there – a fund active in all areas, but which really started in Warsaw, and does a lot of wind deals and other things.

Uros Ilic: There are a few attempts in Slovenia as well – in Maribor, for instance – from China. I actually went to Shanghai recently,



Uros Ilic (left) and Simon Cox (right)

and there was a big delegation coming to Luka Koper, the biggest port in the Adriatic, maybe 200 of them. We saw them for two hours, and for the rest of two days, they were chilling out in the vineyards. So that investment didn't happen. The main reason was that they were pushing for the China Development Bank to finance that and their rate was double the in-

me once of being asked at a conference why the Swiss were doing so well. He asked, "who's the Prime Minister of Switzerland?" When the audience didn't know, he said, "that's why." I think that says a lot.

So in Albania there was a change in the government several years ago. I'm not saying there

before it was mainly in Republika Srpska, so it depends very much from year to year, depending on the type of investor that comes in. So we're maintaining our position, but not growing much.

Croatia is growing nicely, but the big hit for us in terms of expansion is Slovenia this year. We opened our office there about 10 months ago, and it's a hot market – probably hotter than any other market we work in right now and we have a great team so it's doing better than expected.

Denise Hamer: What sort of matters are you working on in Bosnia and Serbia and Kosovo?

Patricia Gannon: In Serbia last year we worked on Mid-Europe's acquisition of SBB, and SBB consolidated the cable market in Bosnia, so that meant another 20 perimeter acquisitions, so that kept us busy in the Federation. Last year we worked on the financing of a thermal power plant in Srpska. They're not mega markets, to be honest, and I don't see them growing very fast, given the instability, but when you have not a huge amount of competition, and you do have clients interested, it's clearly an opportunity for a regionally integrated firm like ours. What we do see across the board is a huge amount of regulatory work. There's not a day goes by that we're

"I've come across other examples with Greek banks where they have assets, and they should sell those assets, because they're not increasing in value, they're withering away and people are leaving, and no one within the Greek organization is taking an aggressive and positive position, because they might get criticized, so in a way the decision needs to be taken away from those people, and put in the hands of some kind of entity, so things can move on. Because you're right, there are a lot of deals that are sort of built up in Greece that just aren't happening."

– Simon Cox

terest rate we could get from Europe. So economically, financially, it was just not possible. And they were not just able to build it without them financing it.

CEELM: Martina, turning to you, has the Czech Republic been as good to you this year as was to Christian's business?

Martina Kirin: Well, as a private investor and in private equity, we've been really busy, because as Christian mentioned we've had a lot of Chinese investments here in the Czech Republic. So we were running many transactions. We closed many of them and are looking at new ones. So for private equity it was a very successful year, and next year should be as well.

CEELM: Several of you have said that Albania is noticeably not sharing in the general recovery. Why is that?

Panagiotis Drakopoulos: I think again it's a matter of political will. Christian spoke before about governments not being involved and being technocratic, this is the best for business and the economy – when governments don't intervene too much and don't put themselves in the spotlight when it comes to business.

Christian Blatchford: True, but with an important qualification. You've got to have political will for things like infrastructure projects, otherwise they just sit and stagnate. And since we've got maybe the seventh transport minister in five years, that will in the Czech Republic has been lacking and the whole construction market is depressed – there's just nothing going on.

Panagiotis Drakopoulos: Continuity means there's no disruption in business, which is a big problem in our countries. Someone told

me once of being asked at a conference why the Swiss were doing so well. He asked, "who's the Prime Minister of Switzerland?" When the audience didn't know, he said, "that's why." I think that says a lot.

So in Albania there was a change in the government several years ago. I'm not saying there was perfect rule of law before, or that there was absolutely no corruption during the previous regime, but there's super inactivity with the new government. Everything has stopped, everything is at a stand-still. The agenda seems to be predominantly focused on re-election – so again you have a personal agenda, rather than a national one. And a country that had the strongest growing economy in the region ten years ago, with 6% or 7% or 8% growth every year, ended up in a downward spiral because nothing happens. Again, this is a country with great potential, miles of uninterrupted seashore, near Italy, etc. But if there is nothing moving, you cannot expect growth, and there is little certainty for foreign investors to come to Albania – even less than before.



CEELM: Patricia, I know your firm is strong in the former Yugoslavia and the Balkans. How are things going for you in Bosnia or Croatia, for instance?

Patricia Gannon: Well, Bosnia is not doing too well to be honest. It's dysfunctional and very difficult to do business there with the entities and local power organized as it is. We're in both parts of the state with offices in Sarajevo and Banja Luka, so we've managed to balance it out a bit. We've not grown in size last year, but we've done some interesting deals, mainly in the Federation, while the year

not asked to do regulatory work for multiple markets. It may not be high value transactions but it's bread and butter, and for local markets like ours that's good, stable work.

In Kosovo we've seen privatizations, we've seen large RE investments, we've seen disputes between companies from Serbia going into the local courts. We've been welcomed there, from the political side, the bar association, other lawyers; because there are so few practitioners down there it legitimizes the market when you've got reputable practitioners coming into it. It's still early stage of rule



Christian Blatchford (left) and Vladimir Sayenko (right)

of law, and in every sense, and I think the opportunities are still limited, so it's not without risk, but I don't think there's a market here today that doesn't have risks of various sorts. It's about finding the clients who are comfortable with that.

Simon Cox: The global markets are experiencing a downturn in raw materials, and the mining sector's been massively hit globally, and the kind of deals I've come across in Bosnia in the steel and mining sector, and coal in Kosovo ... if the super-cycle was still going up, there would be more interest from foreign investors. I think it's a bad time for these markets, where we are in the global raw materials sector, but it might pick up in the future.

CEELM: Denise, you've traditionally done a lot of work in Slovenia. Is that country hot for your practice as well?

Denise Hamer: I think it's been an interesting story in Slovenia. I've been there since 2008, and what we've seen is a big restructuring story that's now turned into a big M&A story. We're now seeing interesting sale deals. The last big restructuring was Lasko, which just wrapped up nicely. Now seeing some good sales. Not that interesting for me personally, as I work on the distressed side, but it is on the investment side. The downside is that we've now had two hung deals in Slovenia. The National Bank put two portfolios on the market – one based in Switzerland, oddly enough, which was a sale, and now Project Pine is on life support, so we'll see how that goes. What's interesting in the market, and what I see across the entire region is bank consolidation, and that's kind of my area of interest. A lot of banks are selling off non-core assets, and all of the central banks in the region – Romania, Hungary, etc. – are working

towards a sort of Canadian model of three-four sustainable integrated banks, rather than a bank for every man, woman, and child, and I think that's creating some opportunities for investors in financial products, and, of course, also for lawyers, so that's quite interesting.

Simon Cox: Are these champions identifiable – have they been named in these markets – or is it just survival of the fittest?

Denise Hamer: It's very Darwinian. In Romania, the group banks are selling off their non-core assets, so there's going to be some interesting M&A stories that way.

CEELM: Several of you have mentioned Consolidation as a recurring theme across the region. Why is that happening? Are Competition authorities more willing to condone it now than they were previously?

Ron Given: I don't think it's the Competition authorities. Investors are getting more comfortable with the market, so there's money coming in to take advantage of the opportunity.

Panagiotis Drakopoulos: Competition authorities can be an issue in Romania. With Romania having a somewhat "shallow" legal culture, as there were no private lawyers at all in the country some decades ago, the notions of competition and concentration and how anti-trust legislation works are very new, and may prove at times difficult even for the Competition Council to grasp entirely. Also there is a tradition that favors very much the letter of the law rather than the will of the parties, which creates a problem on top of a problem. So we've seen some big fines, because of course in the letter of the law you have a percentage prescribed on turnover, so fines are

sometimes applied just like that (snaps). You see these big fines in the pharma industry, FMCG, and retail chains, for instance. There is a lot of uneasiness and a lot of apprehension in this respect amongst bigger players.

And the problem is there's not a lot of specialized counsel. Even if you find experienced legal counsel for Competition, there can be members of the Competition Council itself who may not be experienced enough. You essentially may have to "educate" the ones who will rule in the end, and they're not always receptive to taking advice from the counsel that appears before them.

CEELM: Simon, you have an interesting perspective on the region because you're based outside of it, in London. What are the main markets here, from your perspective?

Simon Cox: I think what we're seeing at the moment from London is that the big privatization wave has finished, there's a massive consolidation and retrenchment in the financial sector – Turkey has seen a lot of banks for sale, the insurance industry has seen a lot of sales there as well. The markets have to consolidate, because there's not enough business for so many small banks. We talked about the NPL market. We're still doing NPL deals in the UK – it's not going to stop at the end of 2015. The NPL train is going to carry on for several years to come, I suspect. People had a lot of hope for CEE over the years, and I think it's still there, but obviously it always gets knocked back, and people look at other markets, like Africa – a lot of people look at Africa rather than Central and Eastern Europe.

Patricia Gannon: I think the challenge is that our markets are just too small, and the returns are too small at the moment. There's loads of money in the world – the world is full of cash – but it's just too complex and cumbersome doing the deals in our markets, so what we saw in particular is consolidation of businesses, cross-border, at least in the former Yugoslavia, absolutely makes sense. Each of those markets are too small on their own, but put them together in a decent business, with a private equity buyer, you can flip that for very nice money, which we saw with the Mid Europa story.

"[Czech governments] all have the same agenda: a bit of populism, a little bit of their own business, and a little bit of incompetence ... but despite that things seem to function pretty well."

– Christian Blatchford



Patricia Gannon (left), Agnieszka Dziegielewska-Jonczyk (center), and Panagiotis Drakopoulos (right)

In the second part of our conversation, we turned to the subjects of law firm management and the changing nature of CEE's legal markets.

CEELM: There have, this year, been a lot of changes in your markets, especially in the form of international firms pulling out. What do you attribute this to?

Simon Cox: What I'm seeing is a gradual retrenchment of international law firms. Traditionally it's been the London firms and the US firms rushing into Europe from the early 90s through the last decade. They've settled down, so there are some exceptions, but there is a massive retrenchment. Some offices have been spun off, and local firms like Wolf Theiss and Patricia's firm and others have grown locally and there's now a grown local market of regional firms and national/transnational firms, whereas the international firms have pulled back.

Denise Hamer: I think there are two factors at work here, if you're talking about why law firms are retrenching and what's happening in the market. One is that the markets have become quite a bit more sophisticated, so you no longer have to have so many boots on the ground. For instance, White & Case was doing the Istrabenz stuff out of Budapest. So you have a lot of local people who can support you, and you don't have to have an office in every port. And the clients feel confident that if you have somebody who's Slovene sitting in Vienna they can still take a plane down to Ljubljana, you don't have to invest in an entire office there. So that's one aspect of it. So what you're finding now – like the DLA model – is

that you have some key offices in some key locations where it's very efficient to have these offices.

The deals are still big – I mean, they're not big compared to Anglo-American markets, but for the region they're quite large – it's just that the nature of the deals has changed. I think we're moving away from the sort of huge energy infrastructure type deals to more financial assets corporate deals and so on. But there's still quite a lot of buzz going on.

There are a lot of animals like me now, working out of more than one office, and traveling a great deal. We had our CEE meeting two or three weeks ago in Vienna, where all the partners came from all of the offices in the region, and we decided to put all issues about territoriality, and nationality – who is treading in other people's territory – aside, and really start focusing on sector-type practices. Regional sector practices. It really works quite well when you have a ring with some very strong offices.

We have Warsaw, Budapest, Bucharest, Vienna, the Czech Republic, and Slovakia, so we have the gateway cities covered, and as a matter of efficiency it makes more sense to have very strong lawyers in these offices who are capable of doing the work in other offices as well. If you spread yourself too much you don't always get the same consistency and quality (because we can't all be derivative experts everywhere, for instance). That's how it works. And I think it's a very clever and efficient/strategic move. And by no means does it mean we are leaving the region. In fact, all of you, watch out, because we're in this region seriously. (smiles).

Dan Matthews: More than anything, this is a function of the economics of law practice and the pressure to increase the profits per partner every year. You can't have offices in all these small markets and expect that every equity partner is going to generate a profit for himself or herself of USD 1.5 million (or whatever that firm's target is). I think Linklaters was ahead of the curve when they spun off the Kinstellar offices. I don't know if they had unachievable targets or were just looking further down the road, but I think that's the reality for some big law firms.

CEELM: Uros, are you seeing opportunities for your firms that used to go to international firms, or is that not how you would explain what's happening?

Uros Ilic: Yes, what Dan said is correct, and the cost pressure is becoming the norm in the region. It started in 2008 with the financial crisis but now, seven years later, it's still here. There are a lot of pitches we've participated in recently where international firms were invited but which were concluded with local or regional firms being instructed due to their lower fee offering. It is impossible for me to understand how a true international firm can have an expat here in the region efficiently in terms of costs. I believe local and regional firms are managing the costs better.

CEELM: Why was that not true ten years ago?

Uros Ilic: I can tell you based on our practice. Ten or perhaps 20 years ago, the concept of law firms did not really exist in SEE countries. The biggest Slovenian firm when I started my career 15 years ago had only three lawyers. So international law firms had this knowledge advantage 15 years ago. But today it is a little bit different. I have the privilege to sit with Denise from DLA Piper, for instance, not just here, but on deals in the region for the past six-seven years, and the differences in knowledge between lawyers are getting smaller and smaller, while on the other side local connections that help in executing deals are of course stronger. And with all respect to what has been said [about being able to travel to specific markets from regional hubs], it is still not the same as living in the jurisdiction on a daily basis, with Saturday picnics, visits to the golf course, etc.

CEELM: Ron, what's your perspective on the phenomenon? Where's it going?

Ron Given: Of course, my perspective these days is very much a Warsaw perspective. That's what I know best at the moment. However, I think all of the Wolf Theiss markets will continue to be tougher and tougher for international firms to work in. Some of this is

natural, some of it is due to a greater sophistication of clients. But the internationals also have a basic organizational issue. It reminds me of the Chinese expression of “sleeping in the same bed and dreaming different dreams.” Many Warsaw lawyers from the internationals tell me of their frustration at sitting down with colleagues from London or New York or wherever and just not connecting. They say, “there’s no common frame of reference.” At Wolf Theiss it’s a little easier for us to sit down and relate to one another because our frame of reference is Vienna and Eastern Europe. I have no doubt that international law firms will continue to look for high margin and interesting ways to get into our markets. But it will be different than it was in the past.

CEELM: Is there a significant difference on fee flexibility and costs that local firms are able to work on a lower margin?

Dan Matthews: I don’t know what local firms can do profitably, but I know what they put in their proposals. (laughs). But, yes, we have to react to price pressure like everyone else. In Istanbul, for four years we haven’t raised our headline rates. At all. And we’re not proposing to do it next year, and I’ll doubt we’ll do it the year after that. So we have to find other ways to make ourselves efficient.

Vladimir Sayenko: We’ve lost opportunities to Baker and DLA in Ukraine on price.

Dan Matthews: Put that in the transcript! (general laughter)

Simon Cox: The DLAs, the Baker & McKenzies, the Norton Roses, the internationals, many of them are creating Swiss Vereins – lots of little profit pools across the globe. With that model, you can bolt on a Turkish office to it, use the brand, and let them run their own economics.

Ron Given: That’s what Dentons is doing in the region and it seems to give them great flexibility, and they’re doing great.

Simon Cox: That’s one model. The other model is the regional grouping. The Kin-stellars, the Wolf Theisses, the Karanovic & Nikolices. That sort of regional model. Then you have small local firms that want to be bigger. And sometimes they merge into an international firm. But the problem there is the rates, of course, but also the lack of referral work. You don’t get as much referral work from one firm as much as you used to get from your international friends. So there are different ways to go. Internationals, getting larger. Or stay and do the boutique, like Slaughter & May, or Paksoy, in Turkey. That type of firm. Very good at what it does in its own market.

Christian Blatchford: There’s also the gen-

uine independent firm. The advantage is you do a cross-border deal and you can go out and cherry pick the best law firms. But it can take a lot of time and effort putting teams together, and you need to be careful sharing the risk between cooperating firms. The client may ask you to front it.

Denise Hamer: And you can’t cover the liability for that. I’ve been on both sides of it. Here’s another thing you need to consider. Even though we’re sitting here in CEE, there’s a huge UK component, especially in the world of finance, but really in any sizeable transaction. And what I found at [previous positions in the region] is that I was basically sitting on the tarmac waiting for the deals to arrive. They were all structured by lawyers sitting in London, and I would be doing the less interesting end, the due diligence work. You can bill that out for EUR 25 an hour, and still

at the end of the day every deal will demand a different type of a firm. And each law firm will find its niche.

Patricia Gannon: And there’s room for everybody.

Simon Cox: Clients want the lawyers, not the firms. There will be more boutiques set up, and they’ll get business, because their clients will go with them.

Christian Blatchford: I don’t know how this compares to other jurisdictions, but if you don’t just look at inward deals, but also outward deals, it can be more interesting. Sometimes with Czech and Slovak clients we find ourselves doing surprising deals in surprising places. I don’t know the extent to which my colleagues around the table are doing work for local clients in other jurisdictions, but ...



l.r.: Christian Blatchford, Vladimir Sayenko, Dan Matthews, and Martina Kirin

not be the lowest. You go to London and do what Christian referred to as the “friends and family” model, and the problem with that is, you are hugely exposed, there’s no consistency of quality, and ...

Christian Blatchford: I disagree on the quality, because you really can go to the best. I’ve seen deals handled by international law firms in which some of the offices were superstars while others were awful. For international law firms, the variety in consistency across jurisdictions can be a problem.

Denise Hamer: That’s interesting. I’ve worked on multi-jurisdictional deals where the quality of work I got from one local office in particular was, and I can’t just pass the client something that’s not integrated. And I don’t get paid for that. I don’t get paid for sitting around correcting typos, and being the only native English speaker on the deal. I think there is no right answer. I think that at the end of the day there are horses for courses, and

Uros Ilic: Yes, one thing we’ve noticed is the increasing amount of inter-CEE transactions. There’s a new trend in Slovenia connecting Czech, Slovak, and Polish investors with Slovene targets. For example, there are four M&A deals happening in Slovenia as we speak where Polish investors are going to win. A trend that is a complete novelty for our market.

Simon Cox: Was this deal done by a firm with offices in both Poland and Slovenia?

Uros Ilic: No, there’s no firm – except for the two Austrian firms – that would have an office in both Poland and Slovenia. It’s a best friend’s relationships. In our recent case between GESSEL and ODI.

Ron Given: Wolf Theiss looks to transactions like this as a source of growth.

Uros Ilic: So does ODI. This is a new trend. If this goes on, perhaps we will have more than just a few of these. But ten years ago this

was absolutely not here. Investments were purely Western.

CEELM: Moving to another subject, have any of you seen fees returning to where they were before the crisis?

Agnieszka Dziegielewska-Jonczyk: From my perspective, the market for international law firms is decreasing, and fees are still going down. This is mainly because of the local firms who are getting better and better, and because of the increasing number of boutiques able to deliver excellent legal services. These boutiques are usually started by experienced attorneys coming from international law firms. They are great quality lawyers possessing all the know-how that is required.

So it is not now necessary to pay an international firm for the same service when I can hire a boutique. So that's the trend. This is just a different market, now. This is not only about small local firms being bigger, but also about new firms emerging. The "old" big local firms that are still there are more comparable with international firms, with similar rates. I think, for me and my in-house colleagues, it does not make a difference whether we work with local or international brands, as both are valued in Poland. However, there are instances where a boutique will not sell, and where an international brand of course is needed.

Martina Kirin: What Agnieszka said applies to the Czech market as well. Actually, when I'm looking for legal services, I pick people I have had good experiences with, so it's about personal relationships. And of course about the price.

CEELM: Some markets have experienced a large number of young lawyers who find their ways to partnership blocked, so spinning off and opening their own shops. That's certainly happening in the Czech Republic and in Turkey for instance. How is that is going to affect all these markets down the road?

Christian Blatchford: Maybe this [the Czech] market started sooner than others – the international firms came here earlier than they did in Warsaw, for instance, and I think the trend of boutiques splitting off started earlier here as well. And I think it's a really difficult problem. Ten years into the process, the well established local firms still have not worked out the answer to the problem. The international firms have found one kind of answer, which is to leave. I would say the regional firms are doing well – they're offering something different. I wouldn't say that the regional firms can offer the same name or the same quality as the internationals or the top locals, but they're certainly making progress.

Uros Ilic: You say it's a "problem," but a problem for whom? A problem for clients? The clients are happy.

Christian Blatchford: It's a problem for us – for the lawyers. It just depends on when the problem hits, because the same problem will hit the boutiques in ten years. How do you grow, and how do you invest in yourself, if you're constantly being chipped away at by small firms that don't have to do that yet?

Uros Ilic: So the consolidation hasn't started yet in the Czech market.

Christian Blatchford: Who's going to consolidate? You know what law firms are like. It's not like buying a new factory.

Uros Ilic: Why is Dentons merging with the China's Dacheng? The consolidation of the legal market is happening. So why's it not happening in Poland, the Czech Republic, and Slovakia?

Christian Blatchford: There's only one firm here big enough to consolidate from above, which is the dominant firm in terms of numbers and pricing. But they won't, because they've grown very quickly on their own. They look like a big glossy machine, but I think they're experiencing some instability now. I think any change that may happen will not be

from the top – bigger firms consolidating – but among the mid-market firms.

Uros Ilic: But in the legal market industry, there is never only a place for one. For example, I don't think Karanovic/Nikolic and ODI are really competing with each other in SEE legal market. At least not directly. It's like the Big Four. They have 66% of the world accounting market, and in every transaction there is room for two, three, or four players. So basically when the market starts consolidating, every leading company in the region needs someone else. Because if a firm's competitors are doing well, he's going to sell the same strategy, the same approach, to the client, that they're trying to sell. So I don't really believe this is a biblical "there can be only one" situation. When you look at the Magic Circle law firms, it will never end up with only one firm.

On the record, competition is great. (laughter).

Denise Hamer: I have to agree with you, because one of the things you find, and that I'm finding at DLA, which I had not at all considered, is that when you have a Dentons or a DLA or one of these mammoth firms, you almost end up getting to the point where you can't do any work because you are internally conflicted. It takes me three days to do a conflict check. I mean, it's ridiculous. It used to be I'd pick up the phone to the guy in the office next door, and I'd say "are you okay with this?", and he'd say, "yes, I'm ok with this," and we'd move on. Now it goes through a crazy process and I find myself talking to someone in Oklahoma or some other fly-over state and explaining that some nanobit of my deal somehow touches some nanobit of his deal. So I think there's a point that the mammoth firms also need to plateau because they can't own the whole world. And that's what happened to the Big Four, before.

Dan Matthews: And now they're back. The whole world's forgotten, so let's do it again.



(laughs).

CEELM: Ron, it sounds from your essay that you're seeing the prevalence of alternative fee structures as a positive development. You're happy to offer those. Is that right?

Ron Given: I think happy in the sense that, if you have to deliver legal services for less money, if you have a success fee, that's better. It's been my experience, and generally within Wolf Theiss, that there's been a greater acceptance of that. I think clients have been really good at getting you to agree that, well, if a deal doesn't happen, everybody takes a haircut. There now seems to be a greater acceptance now that, really it should also work the other way.

Denise Hamer: I fully agree.

Ron Given: And those success fees are very nice when you get them. And when the deals happen people really are very happy to pay you.

Denise Hamer: And we're the last professionals in the world to function on an hourly rate. It's us and the people running a Walmart.

CEELM: How are the fees in your market, Panagiotis? Are they rock bottom?

Panagiotis Drakopoulos: In Greece there are about 100 organized firms (I'm talking about firms of six-seven lawyers and up). Most of these firms are family or friends and family firms. There are a few up-and-coming firms, but generally, from the traditional firms, the top 30, top 20, a lot them used to earn what I call "easy money" – meaning money from the state, money from the banks, from the groups that are somehow interconnected with the state and government-related economy, and the stock market. Since all this has stopped, the pressure is huge. We've encountered embarrassing offers from traditional firms, because it's very difficult in the Greek mentality to say "OK, I don't have the turnover I used to have, I'm firing half the people, or I'm halving the salaries." It's a matter of honor. It's difficult to adapt. In that sense you have firms with 30-40 lawyers sitting, doing nothing, so when a job comes around for which they would previously offer 50k now they offer 5k. We've had cases like that, especially with the latest privatizations.

Patricia Gannon: That's awful. You can't survive that. Nobody can survive that.

Panagiotis Drakopoulos: Everybody's hoping that they will weather the situation somehow. They say "it's better than zero." But 5 instead of 50 is like zero – it's nonsensical. Our firm used to get accounts from clients who were not happy with traditional firms

and used a selling line saying "we give you a 20% discount on whatever you were paying before," just to get a foot in the door. This is a not a good line anymore. (smiles). While a lot of the bigger traditional firms are suffering in the absence of "easy money," a few smaller ones have closed up shop altogether, with their lawyers moving to join other firms.

Ron Given: Can I just add to my answer a bit. Your real question was, since we're getting success fees, and enjoy them, does that encourage us to say, "forget about the hourly fee, let's jump into the success fee." And I have to say, if you would ask most lawyers that, they'd say, "no, we're not really there yet." We still think in terms of the hourly rate. But we're getting hammered on that, so if we get the occasional success fee, we'll take it. Martina has said that, really, all her deals are done with a cap. And, thinking about it, I have to say, it's kind of rare that you don't do a deal with a cap. So in many ways, we already are in an alternate fee arrangement. We just haven't come to that realization yet.

Christian Blatchford: If you put any kind of structure into an offer you need to back it up with assumptions. In the past, when the assumptions proved false, you didn't really want to have that discussion with the client, but I think we're getting a bit better at that now, because we see that clients can be tough with us. But I admit, even though I'm still reasonably young, I do still see myself in the traditional way as something of a taxi driver. I wouldn't dream of saying to a taxi driver, "Wanna drive me somewhere for 200 crowns?" and then whizz off to Vienna. It's got to be bounded. You do get some clients who offer you a minimum of information and then think they can hold you to some ridiculous price.

Panagiotis Drakopoulos: The other problem with a cap is that it kills your P&L, your cost estimates. You don't know what you make from a case, from a client; everything gets much more complicated.

Uros Ilic: You need to go backwards. This is very easy. At the end of a project, you see what your effort was. You go backwards, and you learn for the second mandate.

Simon Cox: What you also do is you open two files. You open a file for the job you "spec" for, and you open a second file for the extras and the unspecified work. Like a builder. They contract for a specific job, and if you say, "well, do you mind just painting that wall while you're here," they'll charge you extra. Lawyers need to learn to do that more often. They charge the client for work they haven't actually quoted for, but the client thinks it's all part of the big job.

Ron Given: That's interesting. So you physi-

cally have two files?

Simon Cox and Patricia Gannon: Yes.

Patricia Gannon: Scope and non-scope. But the point is you have to be very disciplined about going back to the client. We do that all the time. You just need to be able to pick up that phone.

Agnieszka Dziegielewska-Jonczyk: As an in-house counsel, I'm used to this approach.

Patricia Gannon: It's completely ok to call the client and say, "I'm sorry, that wasn't in the original scope. I'd love to do that for you, but unfortunately we'll have to negotiate that separately." As long you're reasonable about it, the clients will say yes.

Dan Matthews: This is our standard way of operating.

Agnieszka Dziegielewska-Jonczyk: I'm used to this, and I confirm that, when I'm working, this is standard.

Patricia Gannon: It's completely fair.

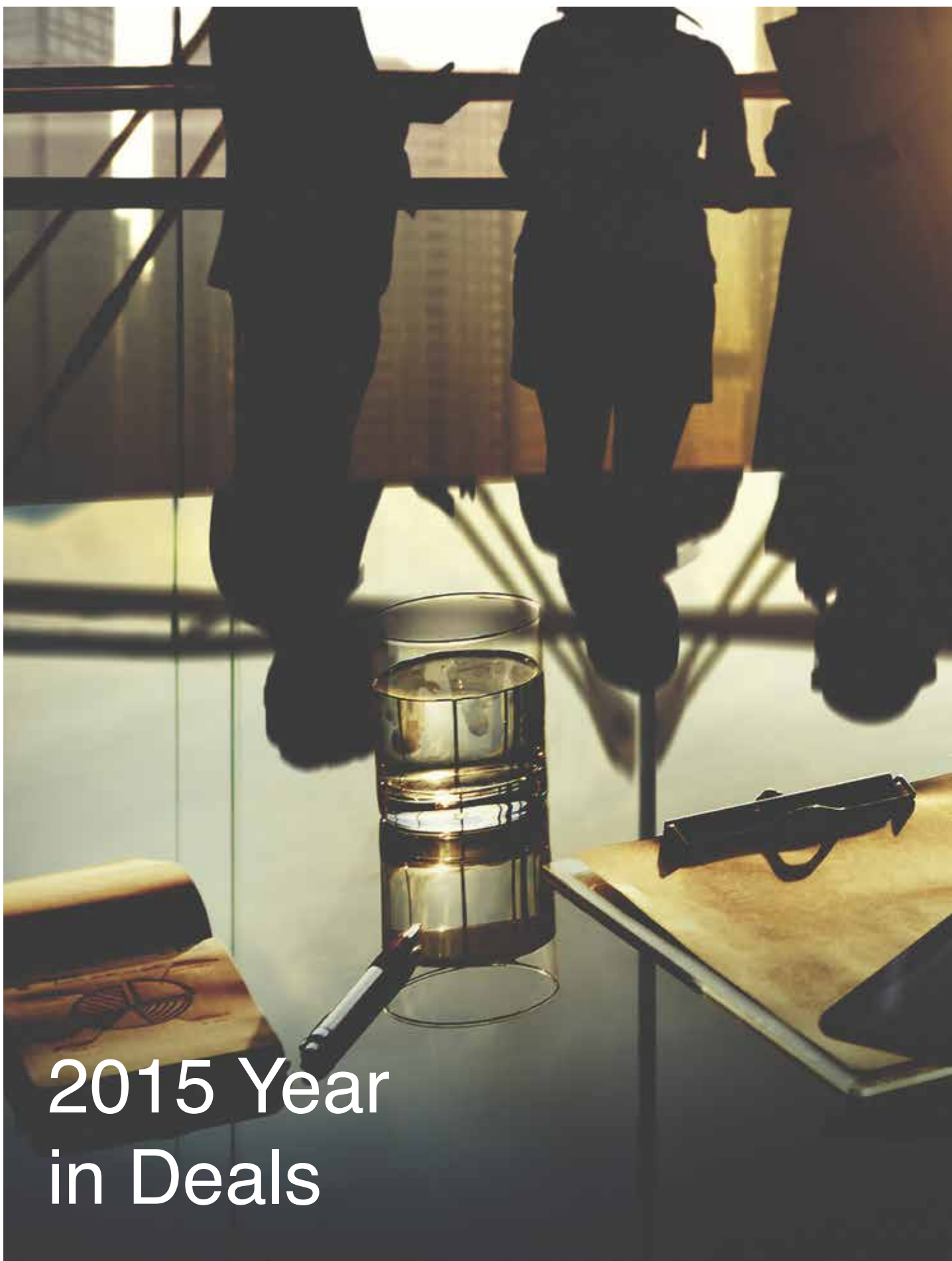
Vladimir Sayenko: You've said the word "cap" dozens of times, but nobody's used the phrase "fixed fee." Which is what we prefer to do, because we think that fixed fees encourage innovation, whereas caps are 19th century.

Dan Matthews: Fixed fees are harder to sell to the clients. Because they always want that hope that they'll come out under the cap.

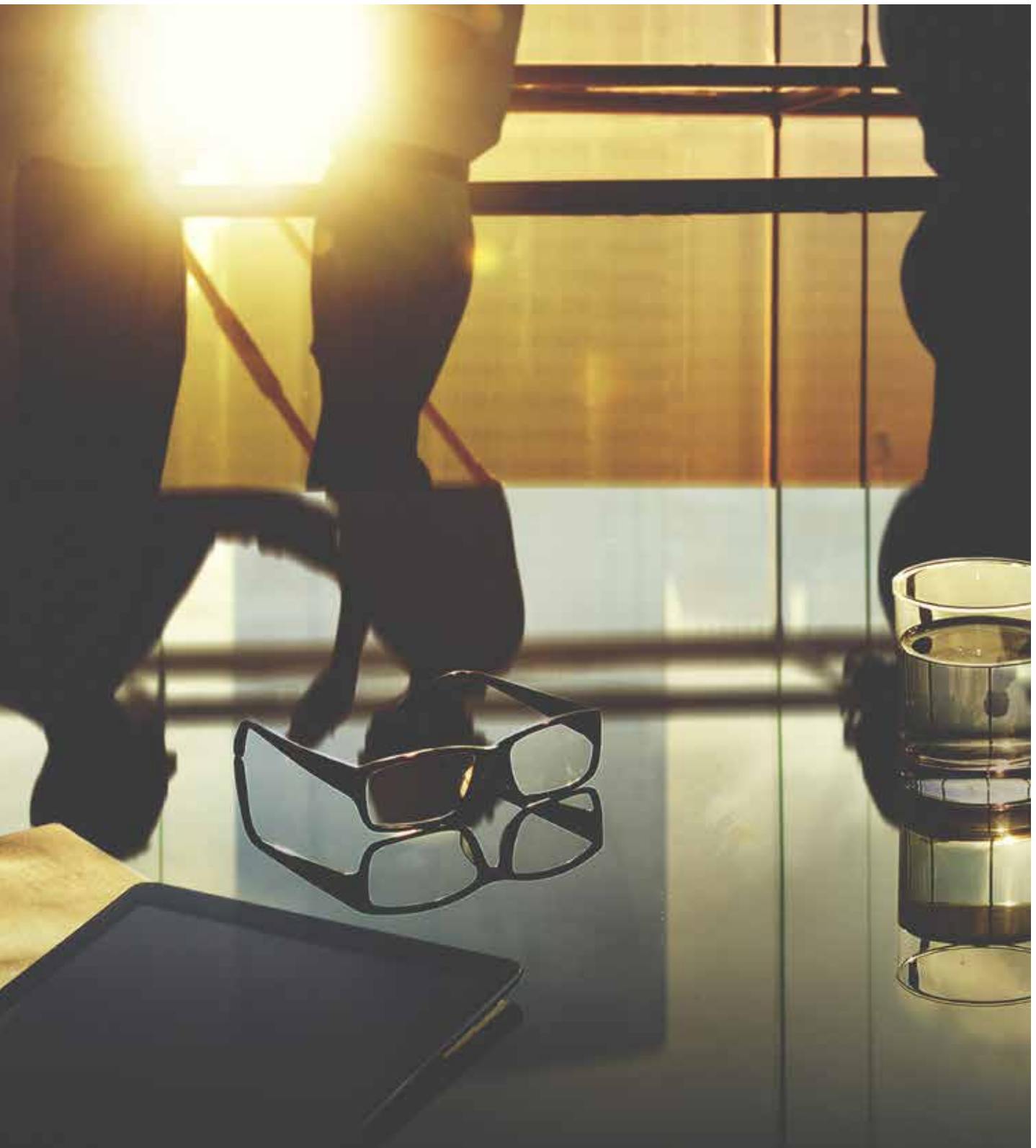
Vladimir Sayenko: We noticed that we can do a lot of tasks if we improve our processes. We can do them more efficiently, and we have quite a few projects where the realization rate is well above the nominal rate for the projects for which we have fixed fees.

Agnieszka Dziegielewska-Jonczyk: This is about terminology. Fixed fees are ok, but estimated fees are something I don't like. Fixed fees, caps, lump sums, whatever you call it, this is the amount you are going to pay in the end. However, the estimated fee, this is something that rings the bell in my head, because it will most probably be exceeded. And this is a problem for me as we, in-house lawyers, have budgets, which cannot be exceeded. So I cannot give any work to a firm that is unable to tell me what the bill will be. The budget is something I am given for a quarter or a year, so I have to stay within it.

With that, the conversation drew to a close. We want to thank all of this year's participants for taking the time from their busy scheduled to travel – in many instances great distances – to participate. We look forward to next year's third End-of-Year Summit!



2015 Year in Deals



The 2015 Year in Deals list is a summary of the legal work completed in CEE between December 2, 2014 and December 2, 2015 (advisory, deals, and litigations/disputes). It is based both on stories reported on the CEE Legal Matters website throughout 2015 and on law firm submissions at the end of the year.

This print version is sorted by country and in chronological order.

28-Jan	Wolf Theiss; Zaka & Kosta	Wolf Theiss advised Union Bank on its acquisition of 100% of the shares in the LandesLease financial leasing company. Zaka & Kosta represented LandesLease.	N/A	Albania
1-Apr	Drakopoulos	Drakopoulos advised Adriatic Petroleum Platform Pte. Ltd. with respect to the tender participation legal procedures for the BOT concession of a multi buoy mooring facility in Porto Romano, Durres, Albania, including drafting a consortium agreement and the concession agreement to be entered into with the Ministry of Transportation and Infrastructure.	EUR 10,5 million	Albania
23-Nov	Allen & Overy; Dechert	Dechert advised the Republic of Albania on its successful issuance of Notes due 2020. The joint lead managers, Deutsche Bank and J.P. Morgan, were represented by Allen & Overy.	EUR 450 million	Albania
23-Nov	Freshfields; Popovici Nitu & Asociatii	Freshfields advised Hewlett-Packard Company on its global division into two separate listed companies – the largest division of a technology company ever. Popovici Nitu Stoica & Asociatii advised on Romanian matters related to the split.	N/A	Albania; Austria; Czech Republic; Estonia; Hungary; Latvia; Lithuania; Moldova; Poland; Romania; Russia; Serbia; Slovakia; Slovenia; Ukraine; Turkey
11-Nov	Allen & Overy	Allen & Overy advised Magyar Telekom on setting up a joint venture with MET Holding AG and contributing their retail gas and electricity businesses in Hungary to the joint venture company. Allen & Overy also handled the merger filing before the EU Commission, and coordinated national filings in Albania, Macedonia, and Montenegro.	N/A	Albania; Hungary; Macedonia; Montenegro
3-Dec	Fiebinger Polak Leon	Fiebinger Polak Leon oversaw the Austrian elements of the German industrial group ADCURAM's acquisition of the building components division of the Haas Group.	N/A	Austria
4-Dec	Graf & Pitkowitz	Graf & Pitkowitz advised the Lukoil Lubricants Group on the merger of its holding company in Amsterdam with Lukoil Lubricants International Holding GmbH in Vienna.	N/A	Austria
4-Dec	Jones Day; Schoenherr; Taylor Wessing; Wolf Theiss	Taylor Wessing Vienna advised the shareholders of Austria's K+K Hotel Group on the sale of its holding and operating companies to a joint venture of Goldman Sachs and Highgate Hotels. The buyers were advised by Jones Day (London office) as lead counsel, with Schoenherr advising on matters of Austrian law. Wolf Theiss advised Goldman Sachs and Highgate Hotels on non-Austrian elements of the joint acquisition.	N/A	Austria
8-Dec	Brand Rechtsanwälte; Clifford Chance; Lawentus; Bock Fuchs Nonhoff Rechtsanwälte	Clifford Chance advised CACEIS Bank Deutschland GmbH on the sale of an office building on Brehmstrasse, in Vienna, to the Warburg-HIH Invest Real Estate GmbH. Brand Rechtsanwälte advised CACEIS on Austrian law matters. Warburg-HUH was advised by Lawentus, with Bock Fuchs Nonhoff Rechtsanwälte advising on Austrian law matters.	N/A	Austria
11-Dec	Frotz Riedl; Wolf Theiss	Wolf Theiss advised CTPartners Executive Search on its acquisition of the Austria-based Neumann group. The Viennese Frotz Riedl law firm advised the Neumann group.	N/A	Austria
12-Dec	Ashurst; Schoenherr; Wolf Theiss	Wolf Theiss advised Erste Group on the successful placement of a subordinated bond (Tier 2) to institutional investors. The banking consortium was supported by Ashurst. Schoenherr advised the consortium on matters of Austrian law.	USD 500 million	Austria
16-Dec	Wolf Theiss	Wolf Theiss announced that it is advising the owners of the under-construction Huma Shopping Park, which will be located in the Simmering part of Vienna.	N/A	Austria
18-Dec	Kaufhold Ossola & Ass; Weber & Co.; White & Case	Weber & Co. advised Erste Group Bank as arranger and structuring agent on the issuance of EUR 50 million fixed-income notes by a securitization company incorporated under Luxembourg law. White & Case offered legal advice to Erste Group on to German and English law. Kaufhold Ossola & Associates, Avocats acted as legal adviser as to Luxembourg law.	EUR 50 million	Austria
14-Jan	Herbst Kinsky; Wolf Theiss	Herbst Kinsky advised Haplogen on the sale of Haplogen Genomics to the Horizon Discovery Group, which was represented by Wolf Theiss.	EUR 12.7 million	Austria
16-Jan	Herbst Kinsky	Herbst Kinsky advised MIRACOR Medical Systems in a further financing round.	EUR 4.5 million	Austria
19-Jan	Binder Groesswang	Binder Groesswang advised the actress Maresa Hoerbiger, the youngest daughter of a famous acting couple, on the sale of a property that, 80 years ago, was the family seat.	N/A	Austria
20-Jan	Binder Groesswang; Michael Kloter Attorneys; Schoenherr	Schoenherr advised the AIM Software Group on the receipt of an investment from and transfer of a majority interest to U.S.-based private equity firm Welsh, Carson, Anderson & Stowe, which was advised by Binder Groesswang. Swiss law advice was provided by Michael Kloter Attorneys, in Zurich.	N/A	Austria
21-Jan	Hengeler Muller; Kirkland & Ellis; Linklaters; Wolf Theiss	Triton was advised by Linklaters and Wolf Theiss (on all Austrian law aspects of the transaction) on its agreement, together with co-investor Capvis, to sell Wittur, one of the world's largest independent suppliers of elevator components and systems, to the U.S.-based private equity group Bain Capital. Bain Capital was advised by Kirkland & Ellis and Hengeler Muller.	N/A	Austria
21-Jan	CHSH Cerha Hempel Spiegelfeld Hlawati	CHSH advised red-stars.com data AG in connection with its investment in KiwiSecurity Software.	N/A	Austria
26-Jan	Taylor Wessing; Schoenherr; Slaughter & May	Schoenherr and Slaughter & May advised GE Jenbacher, a subsidiary of the US-based conglomerate General Electric, on its acquisition of Francesconi Technologie, a technological products firm based in Kapfenberg, Austria. The seller, the Francesconi Private Foundation, was advised by Taylor Wessing's Vienna office.	N/A	Austria
27-Jan	Wolf Theiss	Wolf Theiss helped Bombardier succeed before the Higher Administrative Court in Austria, which upheld the order by Wiener Linien (Vienna Rails) of 156 new trams from the Canadian company.	EUR 526 million	Austria
28-Jan	Dorda Brugger Jordis; Wolf Theiss	Dorda Bruegger Jordis advised S IMMO on the sale of the Courtyard by Marriott hotel in the Viertel Zwei district of Vienna to Deka Immobilien. Wolf Theiss advised Deka Immobilien on the deal.	EUR 35 million	Austria
30-Jan	DLA Piper; Eckert & Fries	DLA Piper advised the Israeli food company ICL on the acquisition of milk protein specialist Prolactal and its German subsidiary, Rovita. Prolactal was advised by Eckert & Fries.	N/A	Austria
9-Feb	Dorda Brugger Jordis; Klemm	Dorda Brugger Jordis acted as Austrian counsel to ORPEA Group on its acquisition of SeneCura Kliniken und Heimebetriebsgesellschaft m.b.H., an Austrian group for nursing care services. SeneCura was advised by the Klemm law firm.	N/A	Austria
11-Feb	Vavrovsky Heine Marth	Vavrovsky Heine Marth advised Immo Kapitalanlage in the acquisition of the Forum Schoenbrunn – Bauteil 1 office building from Credit Suisse Asset Management Immobilien.	N/A	Austria
13-Feb	DLA Piper	DLA Piper advised the Vienna-based Panoptes Pharma drug developer in connection with a strategic partnership with Mediolanum Laboratoires Leurquin, a subsidiary of the Italian pharmaceutical company Mediolanum Farmaceutici.	N/A	Austria
17-Feb	Herbst Kinsky	Herbst Kinsky advised Wikitude in connection with the investment into the company of Konica Minolta.	N/A	Austria



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26-Feb	Wolf Theiss; Allen & Overy; Freshfields; Wolf Theiss	Wolf Theiss and Allen & Overy advised British packaging producer DS Smith on its acquisition of the Vienna-based Duropack packaging group from the CP Group 2 BV subsidiary of One Equity Partners, which was represented by Freshfields.	EUR 300 million	Austria
26-Feb	Clifford Chance; Eisenberger & Herzog	Clifford Chance advised Goldman Sachs and UBS on the provision of a bridge financing facility for Deutsche Wohnen AG's intended voluntary public tender offer to acquire Austria-based conwert Immobilien Invest SE. Vienna-based Eisenberger & Herzog advised on the Austrian takeover law-related issues regarding the transaction.	N/A	Austria
27-Feb	Binder Groesswang; Varnum; White & Case; Allen & Overy	Binder Groesswang represented Magna Steyr – the Austria-based operating unit of Magna International – on the sale of its entire battery packs business to Samsung SDI. The Varnum law firm advised on United States and Michigan law, and White & Case advised on Chinese law. Samsung was represented by Allen & Overy.	N/A	Austria
27-Feb	Herbst Kinsky	Herbst Kinsky advised Humanetics Innovative Solutions – a division of Safety Holdings Technology Holdings – on its acquisition of FronTone GmbH, a leading manufacturer of advanced safety test equipment.	N/A	Austria
27-Feb	ScherbaumSeebacher	The proposal put forward by bankruptcy administrator Norbert Scherbaum and his ScherbaumSeebacher law firm for the bankrupt KROBATH Wasser Warme Wohlbehagen plumber and heating installer was implemented.	N/A	Austria
2-Mar	Schoenherr	Schoenherr is assisting Heta Asset Resolution in its preparation of the first European resolution pursuant to the European framework for the recovery and resolution of credit institutions on the basis of Directive 2014/59/EU of the European Parliament and of the Council of 15 May 2014.	N/A	Austria
5-Mar	CHSH Cerha Hempel Spiegelheld Hlawati; Addleshaw Goddard; Bar und Karrer	CHSH advised the British outsourcing group Capita on Austrian elements of its acquisition of Avocis. Addleshaw Goddard was global counsel for Capita, and the Zurich-based Bar und Karrer law firm represented Avocis.	EUR 210 million	Austria
17-Mar	Vavrovsky Heine Marth Rechtsanwälte	The real estate team of Vavrovsky Heine Marth Rechtsanwälte advised ERSTE Immobilien in the acquisition of property located in the Monte Laa area of Vienna from Strauss & Partner Development, the Austrian subsidiary of UBM Realitätenentwicklung Aktiengesellschaft.	EUR 70 million	Austria
18-Mar	Benn Ibler; Binder Groesswang; CMS; Freshfields	The Republic of Austria, represented by Finanzmarktbeilegung Aktiengesellschaft des Bundes (the Financial Market Holding Company of the Republic of Austria – FIMBAG), sold its 99.78% share in the state-owned Kommunalkredit Austria AG (KA) to an English-Irish consortium. CMS advised FIMBAG, Binder Groesswang advised the consortium of buyers, and Freshfields advised KA. Austrian firm Benn Ibler also worked on the deal.	N/A	Austria
20-Mar	Dorda Brugger Jordis; Georg Mandl	Dorda Brugger Jordis advised the buyers of the "Passage 22" shopping center in Rankweil, Vorarlberg, Austria, which was previously owned by ZIMA Projekt Baugesellschaft mbH. The seller was advised by Georg Mandl, a local counsel in the province of Vorarlberg.	N/A	Austria
30-Mar	CHSH Cerha Hempel Spiegelheld Hlawati; Gassauer-Fleissner	CHSH advised Infineon Technologies AG and GE Ventures (a unit of General Electric) on its entrance into a strategic partnership with, and becoming new equity stakeholders in, TTTech Computertechnik AG. Gassauer-Fleissner advised TTTech on the deal.	EUR 50 million	Austria
30-Mar	CHSH Cerha Hempel Spiegelheld Hlawati	CHSH successfully persuaded the Austrian Supreme Court that McDonald's has exclusive rights to the prefix "Mc" and its use in the food sector as well as in relation to the provision of food and drink and temporary accommodation.	N/A	Austria
1-Apr	CHSH Cerha Hempel Spiegelheld Hlawati	As part of CHSH's ongoing pro bono relationship with DisAbility Performance Social Enterprise, the firm assisted the Viennese business consultancy on obtaining financing in the form of profit-sharing capital from BonVenture Fonds, Munich.	N/A	Austria
3-Apr	Brandl & Talos; Binder Groesswang	Brandl & Talos recently achieved positive guidance from the Austrian Financial Markets Authority for its client Coinfinity GmbH, an Austrian start-up active in the Bitcoin sector. Binder Groesswang advised Coinfinity on sales tax issues.	N/A	Austria
10-Apr	Wolf Theiss; Freshfields	Wolf Theiss advised US-based investors Vivo Capital and OrbiMed on all Austrian legal aspects related to Nabriva Therapeutics' Series B financing. Freshfields (in Austria) and WilmerHale (in the United States) advised Nabriva on the financing.	USD 120 million	Austria
13-Apr	Graf & Pitkowitz	Graf & Pitkowitz represented Facebook in a class action-style lawsuit brought in Vienna by Max Schrems, an Austrian law school graduate claiming EUR 500 for each of the 25,000 users in the class.	N/A	Austria
16-Apr	Fellner Wratzfeld & Partner	Fellner Wratzfeld & Partner advised HYPO NOE, the association of mortgage banks of the Austrian Provinces, and Pfandbriefbank on how to ensure the timely payment of principal and interest to bondholders of Pfandbriefbank, which was affected by the Austrian Financial Market Authority's moratorium set on March 1, 2015.	EUR 1.25 billion	Austria
17-Apr	AFR Rechtsanwälte; Binder Groesswang; Gleiss Lutz; Noerr; Taylor Wessing	Binder Groesswang and Gleiss Lutz advised the Lenzing Group on the sale of its fully owned German subsidiary Dolan GmbH, and its 91.1% stake in European Carbon Fiber GmbH, to WHEB Partners of England and Jan Verdenhalven. Taylor Wessing and AFR Rechtsanwälte advised WHEB Partners, and Noerr advised Norddeutsche Landesbank Girozentrale, Hannover.	N/A	Austria
21-Apr	Schoenherr; Wolf Theiss	Schoenherr advised Cimpress, the Dutch-listed printing group, on its acquisition of the Austrian online printing group druck.at, which was represented by Wolf Theiss.	EUR 23.3 million	Austria
27-Apr	Binder Groesswang	Binder Groesswang advised AGM Automotive on the entrance into a strategic partnership with Cross Industries in the car carpet production sector, and on the AGM Automotive acquisition of a majority stake of Durmont Teppichbodenfabrik.	N/A	Austria
29-Apr	Wolf Theiss	Wolf Theiss advised Bernhard Ramsauer, the former CEO of Deutsche Bank Austria, on his acquisition of shares of Semper Constantia Privatbank during a management buy-in, and his appointment as new chairman of the board of Semper Constantia.	N/A	Austria
1-May	CHSH Cerha Hempel Spiegelheld Hlawati	Acting on behalf of the Environmental Ombudsmen for Carinthia, CHSH successfully persuaded the Supreme Administrative Court in Austria to uphold the ruling of the Federal Administrative Court regarding an environmental impact assessment for the 220 kV overhead line between the Austrian communities of Weidenburg and Somplago.	N/A	Austria
11-May	Allen & Overy; Freshfields;	The Regional Court of Munich ruled in favor of Bayerische Landesbank, represented by Freshfields, in its dispute with Heta Asset Resolution AG, represented by Allen & Overy.	EUR 2.26 billion	Austria
13-May	Binder Groesswang; Schoenherr	Binder Groesswang advised project developer Raiffeisen Property International on the sale of the space2move office building in Vienna to the Union Investment Real Estate company, in Germany, which was represented by Schoenherr.	EUR 185 million	Austria
13-May	Clifford Chance; DLA Piper; Dorda Brugger Jordis.	Clifford Chance acted as international transaction counsel and DLA Piper Weiss-Tessbach acted as Austrian co-counsel advising the underwriters in connection with the capital increase of UBM Realitätenentwicklung Aktiengesellschaft. Baader Bank and Erste Group acted as Joint Bookrunners and Joint Lead Managers. UBM was advised by Dorda Brugger Jordis.	EUR 58.5 million	Austria
21-May	CHSH Cerha Hempel Spiegelheld Hlawati	CHSH reported that the EU General Court in Luxembourg issued a judgment on May 13, 2015 rejecting both appeals brought by airline Niki in connection with the acquisition of Austrian Airlines by Lufthansa, bringing a long dispute to an end. CHSH represented OBIB (at the time doing business as OIAG), the seller of AUA.	N/A	Austria
22-May	DLA Piper; CMS	DLA Piper advised UniCredit Bank Austria as a lender on the financing of the acquisition and the construction of two Lower Austrian wind farms. CMS advised the borrowers, Energie AG Oberösterreich and 4P Invest.	EUR 43 million	Austria

22-May	CHSH Cerha Hempel Spiegelfeld Hlawati; CMS	CHSH advised the Immofinanz Group in connection with financing of EUR 300 million for a prime Austrian real estate portfolio, with CMS advising Bank Austria and pbb Pfandbriefbank on the deal.	N/A	Austria
3-Jun	Baier	The Baier law firm in Vienna advised Sigmapharm Arzneimittel on legal issues related to the relocation of its plant from Vienna to Hornstein, in the eastern Burgenland state of Austria.	N/A	Austria
5-Jun	Freshfields	Freshfields advised Vossloh on a successful refinancing by means of a syndicated loan.	EUR 500 million	Austria
9-Jun	Binder Groesswang	Binder Groesswang advised Oberbank AG on its successful capital increase in the amount of approximately EUR 91 million.	N/A	Austria
11-Jun	Brandl & Talos	Brandl & Talos advised real estate developer Hallmann Holding International Investment on the increase of its stake in C-Quadrat Investment AG to 10.01% of the voting shares and the share capital.	N/A	Austria
18-Jun	Allen & Overy; Wolf Theiss	Wolf Theiss advised PORR Bau GmbH, a wholly owned subsidiary of PORR AG, on the purchase of Bilfinger Infrastructure S.A. from Bilfinger SE, which was advised by A&O Frankfurt.	N/A	Austria
3-Jul	Schoenherr; Hule Bachmayr-Heyda Nordberg	Schoenherr advised Hamburg-based Union Investment Real Estate GmbH on its investments in Green Worx, the first LEED Platinum-certified office complex in Austria. Green Worx's developers were advised by Hule Bachmayr-Heyda Nordberg.	N/A	Austria
6-Jul	Binder Groesswang	Binder Groesswang advised Lenzing AG on the sale of several business units of Lenzing Technik.	N/A	Austria
7-Jul	Binder Groesswang; Schoenherr	Schoenherr advised Osterreichische Volksbanken-Aktiengesellschaft in the restructuring of the Volksbanken sector and the continuation of OVAG as a run-down entity based on the new run-down regime established under Austria's newly implemented Federal Act on the Recovery and Resolution of Banks.	N/A	Austria
9-Jul	Schoenherr	Schoenherr provided support to the negotiating group established by Austria's Federal Ministry of Finance for the talks that led to the successful conclusion of a political agreement in principle between the Republic of Austria and the German state of Bavaria aimed at settling all legal disputes concerning HETA.	N/A	Austria
16-Jul	CMS; Schoenherr	CMS advised Union Asset Management Holding AG in its acquisition of 100% of shares in Volksbank Invest Kapitalanlage-gesellschaft m.b.H (VB Invest) as well as 94.5% of shares in Immo Kapitalanlage AG (Immo KAG). Schoenherr advised VB Invest and Immo KAG.	N/A	Austria
17-Jul	Allen & Overy; Brandl & Talos; Freshfields; Herzog Neeman Fox	Brandl & Talos and Freshfields (on English law issues) are advising bwin.party on its expected takeover by 888 Today Holdings. Allen & Overy (advising on English law) and Herzog Neeman Fox (on Israeli law) are advising 888 Holdings on the deal.	N/A	Austria
17-Jul	CHSH Cerha Hempel Spiegelfeld Hlawati; Bichler & Zrzavy.	CHSH advised red-stars.com data AG in connection with its acquisition of 33% of the share capital and voting rights in Machine & Voice Communication GmbH – which was advised by Bichler & Zrzavy.	N/A	Austria
17-Jul	Schoenherr	Schoenherr advised Allianz Capital Partners on its acquisition of four wind parks in the Austrian state of Lower Austria from ImWind, one of the country's largest wind farm operators, with a portfolio of 320 MW in operation.	N/A	Austria
17-Jul	Wolf Theiss	Wolf Theiss announced that it was advising listed Italian energy company ERG Renew and Russian oil major Lukoil on the complex separation of LUKERG Renew, an Austrian-based 50-50 joint venture created in 2011 to invest in the wind sector throughout CEE.	N/A	Austria
21-Jul	bpv Hugel; Gleiss Lutz	bpv Hugel (in Austria) and Gleiss Lutz (in Germany) persuaded the General Court of the European Union to reduce the fine imposed jointly and severally on Voestalpine AG and its subsidiary Voestalpine Austria Draht GmbH (now Voestalpine Wire Rod Austria GmbH) for participating in a pre-stressing steel market cartel from EUR 22 million to EUR 7.5 million.	N/A	Austria
23-Jul	Allen & Overy; B-Legal; Binder Groesswang	Binder Groesswang advised the Swiss real estate investor Corestate Capital on Austrian law aspects of its joint venture with Austria's Soravia Group regarding the development of four high-rise buildings in Vienna.	EUR 432 million	Austria
23-Jul	Binder Groesswang; Linklaters; Wolf Theiss	Wolf Theiss advised UNIQA Insurance Group AG on the successful placement of Subordinated Notes (Tier 2) with institutional investors in Europe, with the bank consortium advised by Linklaters as to German Law and Binder Groesswang as to Austrian Law.	EUR 500 million	Austria
24-Jul	Binder Groesswang; Wilkie Farr; Schoenherr	Schoenherr advised DPx Fine Chemicals Austria, a subsidiary of DPx Holdings BV, on the sale of its Linz-based Exclusive Synthesis and Maleic Anhydride Intermediates & Specialties business divisions to the Ardian France SA investment firm. Wilkie Farr & Gallagher was international transactional counsel for Ardian France, with Binder Groesswang advising Ardian SPA on due diligence, carve-out of the divisions, the SPA, and tax matters.	N/A	Austria
27-Jul	Baker & McKenzie; DLA Piper	Baker & McKenzie advised the owners of the Vienna-based Mona Group on the sale of the company to a wholly-owned subsidiary of The Hain Celestial Group, Inc, a leading US organic and natural products company. Hainz Celestial was advised by DLA Piper.	N/A	Austria
29-Jul	Wolf Theiss	Working on behalf of 18 creditors, Wolf Theiss persuaded Austria's Klagenfurt regional court to issue decisions requesting that the Austrian Constitutional Court set aside the Hypo Reorganization Act and the Hypo Reorganization Regulation.	EUR 400 million	Austria
31-Jul	CMS; Gleiss Lutz; Pollath & Partners	CMS advised the mid-market Equistone Partners Europe Limited private equity firm on the acquisition, made through its Fund V, of all shares of TriStyle Mode GmbH, from selling shareholders Primondo Specialty Group GmbH and Wirth Beteiligungs GmbH. Gleiss Lutz represented the sellers, while Pollath & Partners represented the management.	N/A	Austria
14-Aug	CMS	CMS advised the Austrian energy group EVN in the course of a cross-border restructuring. Some operations of the Essen-based group company WTE Wassertechnik GmbH were spun off and subsequently transferred to the Austrian group by way of a cross-border merger.	N/A	Austria
17-Aug	BPV Hugel; Schoenherr	Schoenherr advised Immigon Portfolioabbau AG on the sale of VB Leasing Finanzierungsgesellschaft m.b.H to BAWAG PSK Leasing GmbH – which was advised by BPV Hugel.	EUR 650 million	Austria
18-Aug	Freshfields; White & Case	White & Case advised Barclays, Deutsche Bank, Erste Group Bank AG, NATIXIS, and Raiffeisen Bank International AG as lead managers on the bond issuance by Austrian KA Finanz AG. Freshfields advised KA Finanz.	EUR 1 billion	Austria
19-Aug	Binder Groesswang	Binder Groesswang advised MBI Group Beteiligung GmbH, the Austrian owner of both ANGER Machining and HELLMER-ICH, on the acquisition of a 76% shareholding in and refinancing of the group by Taiwan's family-owned Tongtai Machine & Tool.	N/A	Austria
21-Aug	Herbst Kinsky	Herbst Kinsky advised the Fattal Hotels Group on its acquisition of the Leonardo Hotel Wien from a subsidiary of Immofinanz AG.	N/A	Austria
31-Aug	CHSH Cerha Hempel Spiegelfeld Hlawati; Freshfields	CHSH advised FWU AG, Munich, on its acquisition of 100% of the shares in Skandia Austria Holding AG from the German Heidelberger Leben Group.	N/A	Austria
3-Sep	CHSH Cerha Hempel Spiegelfeld Hlawati	CHSH advised Reeder C. J. Ahrenkiel on the acquisition of the remaining 50% stake in IWH from Hochtief Projektentwicklung GmbH, a subsidiary of German-listed Hochtief Aktiengesellschaft.	N/A	Austria

3-Sep	Herbst Kinsky	Herbst Kinsky advised AMS AG, a leading worldwide manufacturer of high performance sensor and analog solutions, on its acquisition of the CMOS Sensor Business from NXP Semiconductors.	N/A	Austria
3-Sep	Schoenherr; Wiedenbauer Mutz Winkler & Partner	Schoenherr advised immigon portfolioabbau ag (formerly OVAG – Oesterreichische Volksbank AG) on the sale of its 100% shareholding in VB Factoring Bank AG, including the subsidiary Eurincasso GmbH, to Germany's A.B.S. Global Factoring AG. The A.B.S. group was advised by Wiedenbauer Mutz Winkler & Partner.	N/A	Austria
7-Sep	Baker & McKenzie; Doralt Seist Csoklich	Baker & McKenzie advised Warburg-HIH Invest on the sale of the Alt Erlaa retail park in the southern part of Vienna to Semper Constantia Immo Invest GmbH, a subsidiary of Semper Constantia Privatbank. Semper Constantia was represented by the Doralt Seist Csoklich law firm.	EUR 32 million	Austria
14-Sep	Wolf Theiss	Wolf Theiss advised the VTB Bank (Austria) on the increase of its Common Equity Tier 1 capital.	EUR 200 million	Austria
14-Sep	Fellner Wratzfeld & Partner	Fellner Wratzfeld & Partner advised UniCredit Bank Austria AG in connection with the sale of its 99.94% interest in DC Bank AG to card complete Service Bank AG.	N/A	Austria
21-Sep	CMS	CMS advised AMCS Industriebeteiligungs GmbH on the sale of its subsidiary, the Austrian valve manufacturer Ventrex Automotive, to the Dutch group Aalberts Industries.	N/A	Austria
24-Sep	Allen & Overy; Schoenherr	Schoenherr has advised an international banking consortium consisting of Commerzbank Aktiengesellschaft (technical lead), Barclays Bank plc, Credit Agricole CIB, and CaixaBank SA as Joint Lead Managers on the successful issuance of a fixed-rate mortgage covered bond by Vienna-based Erste Group Bank AG, which closed on September 9, 2015.	EUR 500 million	Austria
25-Sep	Dorba Brugger Jordis	Dorda Brugger Jordis advised BWT Aktiengesellschaft on its merger with subsidiary BWT Holding AG.	N/A	Austria
28-Sep	CHSH Cerha Hempel Spiegelfeld Hlawati	CHSH provided legal advice to Immofinanz AG in connection with its invitation to bondholders regarding the incentivised repurchase of bonds which are exchangeable into BUWOG shares, and other related transactions, including the successful placement of 8.5 million ordinary shares in BUWOG by an international banking consortium as part of an accelerated book-building process.	EUR 430 million	Austria
28-Sep	CMS	CMS successfully obtained permission by the Austrian antitrust authorities for the proposed joint venture of Swissport and DLH Fuel Company mbH, a wholly-owned subsidiary of Deutsche Lufthansa AG.	N/A	Austria
5-Oct	Freshfields; Wilmer Hale; Schoenherr	Schoenherr (on matters of Austrian law) and Covington & Burling (as international counsel) advised underwriters Leerink Partners LLC, RBC Capital Markets LLC, Needham & Company, and Wedbush PacGrow on Vienna-based Nabriva Therapeutics AG's initial public offering in the United States and its listing on the NASDAQ Global Market.	N/A	Austria
5-Oct	Binder Groesswang; CMS; Wolf Theiss	Wolf Theiss successfully represented Interritus Limited and Trinity Investments Limited on Austrian regulatory and merger control elements of their March 13, 2015 acquisition, via strategic partnership, of 99.78% of the spun-off part of the Austrian state-owned Kommunalkredit Austria AG from Finanzmarkt-beteiligung Aktiengesellschaft des Bundes.	N/A	Austria
14-Oct	Herbst Kinsky; HLMK Law Firm	Herbst Kinsky advised the founders of findery GmbH on the sale of shares in Shpock ("Shop in your pocket"), a flea market app for high class products, to Schibsted Classified Media.	N/A	Austria
29-Oct	Fellner Wratzfeld & Partner	Fellner Wratzfeld & Partner advised atms Telefon-und Marketing Services GmbH on the acquisition of "sms.at" mobile Internet services gmbh from Up to Eleven Digital Solutions GmbH.	N/A	Austria
29-Oct	Fellner Wratzfeld & Partner; SCWP Schindhelm	Fellner Wratzfeld and Partner advised UniCredit Bank Austria on the sale of The Mall to an international syndicate of buyers. SCWP Schindhelm advised the buyers.	N/A	Austria
5-Nov	Brandl & Talos	Brandl & Talos secured an acquittal on behalf of a board member of Kommunalkredit, following six years of criminal proceedings.	N/A	Austria
5-Nov	Danler; Schoenherr	Schoenherr advised Austrian pharmaceutical wholesaler Jacoby GM Pharma on its merger with L. Kogl Pharma. The Fischer family – the previous owners of Kogl – were advised by the Danler law firm in Innsbruck.	N/A	Austria
9-Nov	Benn-Ibler; CMS	CMS advised Allianz Real Estate Germany and various investors within the Allianz Group on their acquisition of the "Haus an der Wien" property in Vienna from two companies belonging to the SIGNA Group. The SIGNA Group was advised by Austria's Benn-Ibler law firm.	EUR 94 million	Austria
9-Nov	Brandl & Talos; Freshfields; Latham & Watkins	Brandl & Talos advised Sportradar and primary Sportradar shareholder Carsten Koerl on the acquisition of financing from, among others, Revolution Growth. Sportradar shareholder EQT VI was advised by Freshfields Bruckhaus Deringer. Revolution Growth was advised by Latham & Watkins and Switzerland's Homburger law firm.	N/A	Austria
12-Nov	Schoenherr; Willkie Farr & Gallagher; WT Tautschnig	Schoenherr, alongside Willkie Farr & Gallagher, advised premier specialty chemicals company Albemarle Corporation on the sale of its Tribotec metal sulfides business to Treibacher Industrie. Treibacher was represented by WT Tautschnig.	N/A	Austria
13-Nov	Herbst Kinsky	Herbst Kinsky advised Heliovis AG throughout its Series C financing round with what the firm calls "prominent foreign investors."	N/A	Austria
27-Nov	Schoenherr	Schoenherr advised Austrian football club SK Rapid Wien and the crowd-investing platform CONDA on their crowd-investing Rapid InvestOR project.	N/A	Austria
2-Jan	Gleiss Lutz; Schoenherr; Wolf Theiss	Schoenherr and Gleiss Lutz advised Heta Asset Resolution on the sale of Hypo Group Alpe Adria to the Advent International fund and the EBRD. Wolf Theiss advised Advent International and the EBRD on the deal.	EUR 8.4 billion	Austria; Bosnia & Herzegovina; Croatia; Montenegro; Serbia
4-May	CMS; Djingov, Gouginski, Kyutchukov & Velichkov; Hogan Lovells; Schoenherr	CMS and Djingov, Gouginski, Kyutchukov & Velichkov advised Mobiltel EAD, the Bulgarian subsidiary of Telekom Austria AG, on its acquisition of Blizoo Media and Broadband EAD from EQT V L.P. Hogan Lovells and Schoenherr advised EQT V.	N/A	Austria; Bulgaria
31-Jul	CMS; Hogan Lovells; Schoenherr	Schoenherr advised the EQT V private equity fund on the sale of the blizoo Bulgaria cable operator to the Vienna Stock Exchange-listed Telekom Austria Group. Hogan Lovells advised EQT on English law matters, and CMS represented Telekom Austria on the deal.	N/A	Austria; Bulgaria
14-Aug	Biris Goran; CMS; Squire Patton Boggs; Tark Grunte Sutkiene	CMS advised the Aurelius Group on its acquisition of the European Crafts business of UK company Coats plc, the world's leading manufacturer of sewing threads, craft yarns, and craft accessories. Squire Patton Boggs advised Coats on the deal. Biris Goran, instructed by Squire Patton Bogs, assisted Coats plc on Romanian Matters. Tark Grunte Sutkiene also advised.	N/A	Austria; Bulgaria; Czech Republic; Hungary; Romania; Slovakia
20-Feb	Allen & Overy; CMS	Allen & Overy advised the lead arrangers on a EUR 400 million secured working capital, receivables, and inventory financing for the MET group. The borrower was advised by CMS.	EUR 400 million	Austria; Croatia; Hungary; Romania; Slovakia



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SAYENKO KHARENKO



1-Nov	Debarliev, Dameski & Kelesoska Attorneys at law; Jankovic, Popovic, Mitic; Rojs, Peljhan, Prelesnik & partners; Savoric & Partners; Schoenherr; Vujacic	Rojs, Peljhan, Prelesnik & partners advised Perutnina Ptuj, a Slovenia-based poultry producer, on all issues related to the agreement between it and a group of lenders on financial restructuring of loan receivables and receivables from finance lease agreements. Additionally RPPP advised on the capital increase of EUR 40 million and on a 80 million Master Rescheduling Agreement. Schoenherr, Savoric & Partners, JPM Jankovic, Popovic, Mitic, Law office Vujacic, and Debarliev, Dameski & Kelesoska advised on competition clearances for the merger.	EUR 120 million	Austria; Croatia; Macedonia; Montenegro; Romania; Serbia; Slovenia
4-May	CMS; Divjak, Topic & Bajtjarevic;	Zagrebacka burza d.d. (ZSE), a Croatia-based company engaged in operating stock exchange, acquired Ljubljanska borza, d. d. (LJSE), a Slovenia-based company engaged in operating stock exchange, from Wiener Boerse AG (VSE), an Austria-based company engaged in operating stock exchange and a subsidiary of CEE Stock Exchange Group AG, an Austria-based holding company having interest in companies engaged in operating stock exchange, for an undisclosed consideration. CMS and Djingov, Gouginski, Kyutchukov & Velichkov advised on the deal.	N/A	Austria; Croatia; Slovenia
21-Jan	Binder Groesswang; Willkie Farr & Gallagher	Willkie Farr & Gallagher and Binder Groesswang advised the Wendel Group on the acquisition of a majority interest in Constantia Flexibles.	N/A	Austria; Czech Republic; Poland; Romania; Russia; Turkey
27-Jan	Baker Botts; Binder Groesswang; Eversheds; Weber & Co.; White & Case	Binder Groesswang, Eversheds, and Baker Botts advised MeadWestvaco Group on the sale of its European-based tobacco-folding carton and general packaging business to AR Packaging Group. Weber & Co and White & Case advised AR Packaging.	N/A	Austria; Czech Republic; Poland; Russia
15-Jun	Squire Patton Boggs; Voicu Filipescu; Wystrand	Squire Patton Boggs, Wystrand, and Voicu Filipescu advised Raiffeisen Bank International AG in Vienna on the financing of the trade receivables of the Faurecia Group through Raiffeisen Factor Bank AG.	EUR 50 million	Austria; Czech Republic; Romania
27-Feb	Binder Groesswang; Kinstellar; Schoenherr	Binder Groesswang and Kinstellar advised ContourGlobal on the acquisition of 4 Austrian windparks, 2 Czech photovoltaic plants, and one Slovak photovoltaic plant from RENERGIE and REE – both affiliates of Austria's Raiffeisen Banking Group. Kinstellar provided local advice to Contour Global in the Czech Republic and Slovakia, and Schoenherr advised RENERGIE and REE.	N/A	Austria; Czech Republic; Slovakia
5-Nov	Dorda Brugger Jordis; Schoenherr; Wolf Theiss; Cechova & Partners; Jadek & Pensa; Held Berndnik Astner & Partner; Rautner	Dorda Brugger Jordis (DBJ) advised DIY superstore bauMax on the October 31, 2015 dispossession of 67 of its stores in Austria, Slovakia, Czech Republic, and Slovenia. Graz-based investor Supernova – represented by Held Berndnik Astner & Partner – will become the new owner of the bauMax properties in Slovakia and Slovenia and will lease the properties to OBI – which was represented by Wolf Theiss. DBJ collaborated with Cechova & Partners in Slovakia and Jadek & Pensa in Slovenia for help in those jurisdictions. Polish construction materials chain Merkurs Market also acquired 18 of the stores, all in the Czech Republic. The Rautner firm advised Merkurs Market on that acquisition. Schoenherr advised the banks financing the bauMax group.	N/A	Austria; Czech Republic; Slovakia; Slovenia
14-Apr	Arato & Mousa; Dorda Brugger Jordis; Noerr; Schoenherr; Szecsenyi and Partners	Noerr, Dorda Brugger Jordis, and Szecsenyi & Partners advised bauMax on the sale of its 13 Hungarian stores and 3 additional properties to Mobilix N a member of the XXXLutz group. Schoenherr advised bauMax's financial creditors on the matter, and XXXLutz was advised by Hungary's Arato & Mousa law firm. Noerr acted as depositary, and represented the parties in all land registration procedures.	USD 5 million	Austria; Hungary
4-May	Clifford Chance; CMS	CMS advised Erste Group Bank AG, which, through its subsidiary Erste Befektetesi Zrt., acquired Citi's Hungary-based retail banking, consumer loans and cards businesses. Citi was assisted by Clifford Chance	N/A	Austria; Hungary
1-Sep	Dentons; HP Legal	HP Legal advised K&H as agent for the lead arrangers on establishing new security under financing provided to Hamburger Hungaria LLC., the subsidiary of the Austrian paper producer W. Hamburger GmbH. Dentons advised Hamburger Hungaria.	EUR 150 million	Austria; Hungary
2-Nov	Ban, S.Szabo; bpv Hugel; Schoenherr; Szabo, Kelemen & Partners	Szabo Kelemen & Partners and bpv Hugel advised on Hungarian and Austrian aspects, respectively, of Cemex's sale of its operations in the two countries. The buyer, the Rohrdorfer Group, was assisted by Schoenherr with Ban, S.Szabo & Partners advising on Hungarian matters.	EUR 160.1 million	Austria; Hungary
8-Sep	Berwin Leighton Paisner; DLA Piper; Linklaters	Berwin Leighton Paisner led a multi-jurisdictional team including DLA Piper Australia and Linklaters Warsaw in advising Prairie Mining on its standard listing on the Main Market of the London Stock Exchange.	EUR 51.6 million	Austria; Poland
27-Apr	Samardzic	Samardzic – the Serbian arm of Austria's Specht & Partner law firm – advised Austria's System Industrie Electronic Holding on its acquisition of a controlling share in Tagor Electronic, a closely-held manufacturer of electronic devices.	N/A	Austria; Serbia
14-Oct	Baker & McKenzie; CHSH Cerha Hempel Spiegelfeld Hlawati; Polenak	CHSH and Macedonia's Polenak law firm acted as joint counsel to Telekom Austria Group in connection with the merger of its subsidiary VIP Operator Dooel Skopje with One Dooel Skopje, a subsidiary of Telekom Slovenije Group, both operating in the Republic of Macedonia. Baker & McKenzie Italy advised Telekom Slovenije Group on the deal.	N/A	Austria; Serbia; Macedonia
9-Jul	Baker & McKenzie; Havel Holasek & Partners; Schoenherr	Schoenherr advised VB-Leasing International on the sale of VB Leasing Slovakia to CSOB Leasing and on the replacement of 100% of the shareholder funding at par (including accrued interest) by the KBC Group. KBC and CSOB Leasing were advised by Havel Holasek & Partners on Slovak matters and by Baker & McKenzie on Austrian law.	N/A	Austria; Slovakia
8-Jun	Baker & McKenzie; CMS	CMS advised Telekom Austria AG, the Austria-based provider of fixed line, mobile, data, and Internet communications services, on its acquisition of Amis d.o.o., the Slovenia-based telecom operator, from Iris Capital and KBC Private Equity NV. Baker & McKenzie advised Iris Capital.	N/A	Austria; Slovenia
28-Jan	CHSH Cerha Hempel Spiegelfeld Hlawati	CHSH advised OMV Aktiengesellschaft on the increase of the company's stake in Petrol Ofisi from 41.58% to 95.75%. with the acquisition of the 54.14% stake held by Dogan Holding.	N/A	Austria; Turkey
28-Jan	Allen & Overy; CHSH Cerha Hempel Spiegelfeld Hlawati	Allen & Overy and CHSH Cerha Hempel Spiegelfeld Hlawati advised Ferrexpo on the acquisition of Erste Donau-Dampfschiffahrts-Gesellschaft.	N/A	Austria; Ukraine
17-Nov	Clifford Chance; Wolf Theiss	Wolf Theiss advised the Australian insurance company QBE on the sale of its Ukrainian business to Canadian Insurer Fairfax. Clifford Chance advised Fairfax on the deal.	N/A	Austria; Ukraine
15-Dec	Sorainen	Sorainen advised Idea Bank on its acquisition of Azimut, a 9,000 square meter business center located in central Minsk.	N/A	Belarus
30-Dec	Sorainen	Sorainen advised Manuli Rubber Industries on its launch of a joint venture in Belarus with Belarusian Steel Works and the Legmash Plant, under the auspices of the Belarusian Industry Ministry.	N/A	Belarus
19-Feb	Sysouev, Bondar, Khrapoutski	Sysouev, Bondar, Khrapoutski signed a Memorandum of Legal Partnership with the Belarusian Federation of Futsal to provide professional services in connection with the organization of XI Futsal World Championship.	N/A	Belarus
22-May	Aleinikov & Partners	Aleinikov & Partners coordinated and finalized a transaction between the Belarusian mobile games developer Melesta Games and Wargaming.	N/A	Belarus

22-May	Revera Consulting Group	The Revera Consulting Group provided general counseling to the Industrial Park Development Company – a joint-stock company jointly owned by China and Belarus – on the creation of a special economic zone in Belarus known as “Great Stone”, as well as assisting on the selection of and negotiation with the general contractor which constructed the industrial park.	N/A	Belarus
28-May	Aleinikov & Partners	Aleinikov & Partners advised on the incorporation of a new joint venture in Belarus: the China Merchants China-Belarus Commerce & Logistics Corporation CJSC.	N/A	Belarus
28-Aug	Sorainen	Sorainen’s Belarus office advised the China National Chemical Corporation on local antimonopoly compliance, related to its planned acquisition of control over Pirelli & Co S.p.A..	N/A	Belarus
30-Sep	Sorainen	Sorainen’s Minsk office advised the Papa John’s pizza take-out and delivery chain on the opening of its first store in Minsk, and thus its first in Belarus.	N/A	Belarus
9-Oct	Aleinikov & Partners	Aleinikov & Partners signed “a long-term Cooperation Agreement” with the administration of the Hi-Tech Park Belarus – an industrial park created by means of a special 2005 law enacted to encourage and support the software industry.	N/A	Belarus
4-Dec	Sorainen	Sorainen Belarus acted as local counsel for the International Finance Corporation on the extension of a loan to the Alutech Group of Companies.	EUR 15 million	Belarus
7-Aug	Allen & Overy; Arzinger; Clifford Chance; Freshfields; Redcliffe Partners (before Dec 1, 2015 Clifford Chance Kyiv); Skadden, Arps, Slate, Meagher & Flom; Yegin Cifti Attorney Partnership; Sorainen; Wardynski & Partners	Clifford Chance (and the Yegin Cifti Attorney Partnership – the Turkish arm of Clifford Chance) advised Mondelez International, and Skadden, Arps, Slate, Meagher & Flom, Allen & Overy, and Freshfields advised Acorn Holdings B.V. and D.E. Master Blenders 1753 B.V. (DEMB) on the combination of the coffee businesses of Mondelez International and D.E. Master Blenders 1753 into Jacobs Douwe Egberts. Sorainen advised Mondelez International on Lithuanian, Latvian, Estonian and Belarusian aspects, and Arzinger and Redcliffe Partners (before Dec 1, 2015 Clifford Chance Kyiv) advised on Ukrainian aspects. Polish advice on HR matters related to the deal was provided to DEMB by Wardynski & Partners.	EUR 3.8 billion	Belarus; Bulgaria; Croatia; Czech Republic; Estonia; Hungary; Romania; Ukraine;
24-Nov	AstapovLawyers	AstapovLawyers International Law Group advised private investor Alexander Chernyak on his acquisition of CarPrice, and provided additional advice on CarPrice’s expansion into Kazakhstan, Belarus, and Azerbaijan.	N/A	Belarus; Russia
5-Jan	Sajic	Sajic represented Unicredit Bank dd Mostar in the collection of claims in a bankruptcy proceeding against SIMA d.o.o. Aleksandrovac.	EUR 4.5 million	Bosnia & Herzegovina
21-Apr	Sajic	The Sajic law firm advised LSA Brcko, a company with primarily Italian capital, on the acquisition of real estate, machinery, and equipment.	N/A	Bosnia & Herzegovina
1-Jun	Karanovic & Nikolic	Karanovic & Nikolic drafted an Inception Report for Hrvatska elektroprivreda (HEP), the Croatian national power company, in relation to project Dubrovnik II, involving the construction of a small hydro power plant in Dubrovnik.	N/A	Bosnia & Herzegovina; Croatia
3-Feb	JPM Jankovici Popovici Mitic; Jones Day; Karanovic & Nikolic; White & Case	White & Case and Karanovic & Nikolic advised Mid Europa Partners on its acquisition of a controlling stake in the Danube Foods Group B.V. and Clates Holding B.V. Jones Day advised Danube Foods Group, and JPM advised the warrantors during the transaction.	N/A	Bosnia & Herzegovina; Croatia; Montenegro; Macedonia; Serbia
1-Jul	Karanovic & Nikolic	Karanovic & Nikolic conducted a due diligence investigation of Hypo Alpe Adria Bank in the jurisdictions of Serbia, Croatia, Montenegro, and Bosnia & Herzegovina on behalf of potential buyer VIA Group/VTB Consortium.	N/A	Bosnia & Herzegovina; Croatia; Montenegro; Serbia;
1-Jun	Rojs, Peljhan, Prelesnik & partners	Rojs, Peljhan, Prelesnik & partners advised automotive supplier Cimos d.d. in the attempt of out of court restructuring and later in a compulsory settlement.	EUR 400 million	Bosnia & Herzegovina; Croatia; Serbia; Slovenia
3-Jun	Selih & Partners; ODI	Selih & Partners advised Lindab AB on its acquisition of IMP Klima Group from Hidria Group. ODI advised Hidria on the deal.	N/A	Bosnia & Herzegovina; Kosovo; Macedonia; Montenegro; Serbia; Slovenia
5-Jan	Sajic	Sajic advised Lithuania’s UKIO BANKAS in the sale of claims against companies located in Bosnia and Herzegovina.	EUR 6.4 million	Bosnia & Herzegovina; Lithuania
1-Apr	Karanovic & Nikolic; Vukovic & Partners	Karanovic & Nikolic advised SBB – controlled by the US private equity firm KKR – on its acquisition of EUnet.	N/A	Bosnia & Herzegovina; Macedonia; Montenegro; Serbia
2-Dec	Gugushed & Partners	Gugushed & Partners advised the borrower Victoria Group VM JSC on a credit facility agreement with lender Investbank AD and acquisition of Kempinski Hotel Sofia.	EUR 50 million	Bulgaria
8-Dec	Allen & Overy; Boyanov; Shearman & Sterling; Spasov & Bratanov	Allen & Overy, working with Spasov & Bratanov, advised Alpha Bank A.E. on the acquisition of its Bulgarian Branch by Eurobank Egasias S.A.’s subsidiary in Bulgaria. Shearman & Sterling and Boyanov acted for Eurobank.	N/A	Bulgaria
15-Dec	Gugushed & Partners	Gugushed & Partners advised Morgan Stanley Senior Funding, Inc. on Bulgarian law elements of several amendments to a credit agreement.	EUR 920 million	Bulgaria
12-Jan	Djingov, Gouginski, Kyutchukov & Velichkov; Hristov & Partners; WilmerHale	Hristov & Partners acted as Citrix Systems’ sole Bulgarian counsel and advised on all Bulgarian aspects of its acquisition of Sanbolic. WilmerHale (US) and Djingov, Gouginski, Kyutchukov & Velichkov advised Sanbolic.	N/A	Bulgaria
14-Jan	Kambourov & Partners	Kambourov & Partners successfully completed the process of obtaining regulatory clearance for the recent merger of the Carrefour and Piccadilly food retail chains on the Bulgarian food retail market	N/A	Bulgaria
12-Feb	Hristov & Partners	Hristov & Partners advised CCC Bulgaria on the transfer and acquisition of a part of the enterprise as a going concern of Infracos Bulgaria, including certain natural gas infrastructure and related assets in Bulgaria.	N/A	Bulgaria
1-Mar	Gugushed & Partners	Gugushed & Partners advised Morgan Stanley Senior Funding, Inc. on Bulgarian law elements of several amendments to a credit agreement.	EUR 740 million	Bulgaria

2015 Year in Deals

2-Mar	Djingov, Gouginsky, Kyutchukov, & Velichkov	Djingov, Gouginsky, Kyutchukov, & Velichkov successfully represented Punto FA before the Sofia Appellate Court in "a commercial dispute related to the voidness, voidability, or unenforceability of legal acts detrimental to creditors in cross border insolvency.O	N/A	Bulgaria
6-Mar	Dimitrov, Petrov & Co.	Dimitrov, Petrov & Co. advised the insolvent Corporate Commercial Bank in the process of restructuring of subsidiary Commercial Bank Victoria EAD as part of the latter's successful supervision and reopening for business	N/A	Bulgaria
30-Mar	Dimitrov, Petrov & Co.	Dimitrov, Petrov & Co. was engaged by Telenor Bulgaria EAD to prepare a comprehensive analysis of the compliance of Bulgarian legislation with Directive 2014/61/EU of the European Parliament and of the Council of 15 May 2014 on measures to reduce the cost of deploying high-speed electronic communications networks.	N/A	Bulgaria
1-Apr	Drakopoulos; Jordanov, Valkov & Partners	Drakopoulos advised Secure Property Development & Investment on the acquisition of 20% of the total equity in a Cypriot company from a Luxembourg-based seller. Jordanov, Valkov & Partners represented Bluehouse.	EUR 4 million	Bulgaria
2-Apr	Dimitrov, Petrov & Co.; Djingov, Gouginsky, Kyutchukov & Velichkov; Menkov & Associates	Dimitrov, Petrov & Co. successfully represented the conservators and later the temporary and permanent syndics of Corporate Commercial Bank in much publicized proceedings before the Supreme Administrative Court for the termination of the bank's license and in insolvency proceedings before the Sofia City Court and the Sofia Court of Appeal. The license case involved the defense of the position of the bank's conservators and syndics that the bank is insolvent from 20 June 2014 against its two majority shareholders, some minority shareholders and part of its former management. Djingov, Gouginsky, Kyutchukov & Velichkov and Menkov & Associates represented the two majority shareholders, some minority shareholders, and part of its former management.	N/A	Bulgaria
18-May	CasePro Law Firm; Dimitrov, Petrov & Co.	Dimitrov, Petrov & Co. advised New Europe Venture Equity II S.C.A. SICAR on the funding of an Indian business initiative. CasePro Law Firm advised on Indian matters	N/A	Bulgaria
21-May	Kambourov & Partners	Kambourov & Partners advised Kaufland on the development and construction of its 52nd store in Bulgaria, which officially opened its doors on April 8.	N/A	Bulgaria
27-May	Wolf Theiss; Dimitar Grozev	Wolf Theiss Bulgaria advised the STS Medical Group on the acquisition of Salvamed AD, the Bulgarian branch of Luigi Salvadori S.P.A., which came as part of STS Medical's global acquisition of Luigi Salvadori. Salvamed was represented by Bulgarian lawyer Dimitar Grozev.	N/A	Bulgaria
30-May	Alston & Bird LLP; CMS	CMS advised Advent International Corporation on its sale of the KAI Group to Mohawk Industries, Inc., the listed US-based producer of floor covering products for residential and commercial applications. Alston & Bird LLP advised Mohawk.	N/A	Bulgaria
10-Jun	Dimitrov, Petrov & Co.; Kellerhals Anwalte	Dimitrov, Petrov & Co. provided legal advice and assistance with regard to a cross-border investment in a Swiss-based one-stop shop solutions provider for private equity firms. The transaction included a share swap structure for a possible swap of shares performed by the client in order to acquire equity participation in the Swiss mother company. Kellerhals Anwalte Attorneys at law advised on Swiss matters.	N/A	Bulgaria
25-Jun	Dimitrov, Petrov & Co.	Dimitrov, Petrov & Co. advised the insolvent Corporate Commercial Bank's conservators and syndics in the process of payment of compensation due to more than 108 thousand depositors of the bank by the Bulgarian Bank Deposits Insurance Fund under the Bank Deposits Guarantee Act implementing Directive 94/19/EC of 30 May 1994 on deposit-guarantee schemes.	EUR 1.8 billion	Bulgaria
25-Jun	Dimitrov, Petrov & Co.	Dimitrov, Petrov & Co. acted as advisors of Corporate Commercial Bank's conservators and syndics on all day-to-day activities in the insolvent bank.	N/A	Bulgaria
25-Jun	Dimitrov, Petrov & Co.	Dimitrov, Petrov & Co. provided comprehensive legal advice to the Corporate Commercial Bank regarding complex tax issues pertaining to a number of unprecedented cases of taxation of financial institutions placed under special supervision.	N/A	Bulgaria
25-Jun	Dimitrov, Petrov & Co.	Dimitrov, Petrov & Co. launched legal actions and subsequent legal representation in numerous debt recovery activities of the insolvent Corporate Commercial Bank.	N/A	Bulgaria
8-Jul	Dimitrov, Petrov & Co.	Dimitrov, Petrov & Co. signed a consultancy contract with the EBRD for assistance in the implementation of the Bank's "Policy Advice and Implementation Support for e-Procurement Reform in the Public Procurement Sector in Bulgaria" project.	N/A	Bulgaria
10-Jul	Reed Smith; Wolf Theiss; CMS	Reed Smith and Wolf Theiss advised Arco Capital Corporation Ltd., a Cayman-based fund, in connection with the refinancing of Business Park Sofia, the largest office park in Southeastern Europe, with UniCredit Bank Austria AG and UniCredit Bulbank AD, which were advised by CMS.	EUR 103 million	Bulgaria
23-Jul	CMS	CMS Bulgaria advised SDN Company Ltd on its acquisition of the Bulgarian company Solar Group Systems JSCo.	N/A	Bulgaria
4-Aug	CMS	CMS advised Safic-Alcan on the acquisition of the distribution business of Bulgaria's Chimsnab BG	N/A	Bulgaria
21-Sep	Djingov, Gouginsky, Kyutchukov, & Velichkov; Kinstellar; Wolf Theiss	Wolf Theiss advised CEE Equity Advisors on the acquisition, made along with BlackPeak Capital, of a minority share in the Walltopia Ltd. manufacturer of climbing walls. Djingov, Gouginsky, Kyutchukov & Velichkov advised Walltopia on the deal, with Kinstellar providing legal vendor due diligence.	N/A	Bulgaria
1-Oct	Gugushed & Partners	Gugushed & Partners advised the ultimate back end owner of the borrowers Hareon Solar Technology Co Group, a Chinese listed Stock Exchange Company, on the structuring of the security package in relation to credit facilities provided by the China Development Bank for Development of renewable energy projects in Bulgaria.	EUR 140 million	Bulgaria
12-Oct	Kambourov & Partners	Kambourov & Partners advised Societa Appalto Lavori Pubblici S.p.A., the main contractor for the design and construction of the Dobrich Silistra Gas Pipeline in Bulgaria.	N/A	Bulgaria
19-Oct	Kinstellar	Kinstellar advised APS Holding on the acquisition of an unsecured consumer-loan portfolio from a leading Bulgarian consumer credit institution.	EUR 50 million	Bulgaria
13-Nov	Boyanov & Co	Boyanov & Co., acting pro bono, advised the Save the Children International in relation to the migrant refugee crisis that is expanding in Europe.	N/A	Bulgaria
30-Nov	Dimitrov, Petrov & Co.	Dimitrov, Petrov & Co. advised the local branch of one of the major Italian transport infrastructure constructors, Cooperativa Muratori & Cementisti – C.M.C. di Ravenna, on the construction of the Maritsa Highway connecting Bulgaria and Turkey.	EUR 65 million	Bulgaria
30-Nov	Dimitrov, Petrov & Co.	Dimitrov, Petrov & Co. assisted Google and YouTube in Bulgarian legal matters with a special focus on privacy, data protection, ICT law and regulatory issues.	N/A	Bulgaria
30-Sep	Baker & McKenzie; Cacic & Partners; Dentons; and Wolf Theiss	Dentons advised the Adris Group on the sale of TDR and other entities within Adris Strategic Business Units Tobacco and Retail to British American Tobacco for an enterprise value of EUR 550 million. BAT was assisted on the deal by Baker & McKenzie and Wolf Theiss. Dentons worked alongside Cacic & Partners.	EUR 550 million	Bulgaria; Croatia; Czech Republic; Hungary; Serbia; Slovenia
15-Jan	Dentons; Schoenherr	Schoenherr advised Orbis Hotel Group, the largest hotel group in Poland and Central Europe, on its EUR 142.3 million acquisition from Accor of 46 hotel properties in six countries across Central Europe: Bulgaria, Czech Republic, Hungary, Poland, Romania and Slovakia. The seller was assisted by Dentons	EUR 142.3 million	Bulgaria; Czech Republic; Hungary; Poland; Romania; Slovakia

27-Oct	Avellum Partners; Kinstellar	Avellum Partners in Ukraine, and Kinstellar in Bulgaria, the Czech Republic, Hungary, Romania, Serbia, Slovakia, and Turkey, advised Bayer AG on issues related to the global spin-off of Bayer MaterialScience AG, which now operates under the Covestro AG brand as an independent entity.	N/A	Bulgaria; Czech Republic; Hungary; Romania; Serbia; Slovakia; Turkey; Ukraine
15-Jul	Schoenherr, Hogan Lovells, Squire Patton Boggs	Blackstone and Wells Fargo signed agreements on Friday, 10 April 2015 to purchase most of the assets of GE Capital Real Estate in a transaction valued at approximately USD 23 billion. One part of the deal consisted in Blackstone's European real estate fund BREP Europe IV acquiring GE Capital's European equity real estate assets (office, logistics and retail assets), among others in Bulgaria, the Czech Republic, Poland, and Slovakia.	USD 23 billion	Bulgaria; Czech Republic; Poland; Slovakia
22-Sep	Drakopoulos	Drakopoulos successfully led a case involving a large quantity of seized counterfeit goods resembling the Asics brand, and convinced a Greek court to order the seized goods destroyed at the Bulgarian infringer's cost, with an additional award of "moral damages" to Asics.	N/A	Bulgaria; Greece
19-May	DLA Piper; Kamburov & Partners; Eversheds	DLA Piper advised Aryzta AG in its acquisition of the Fornetti Group. Kamburov & Partners advised on the Bulgarian part of Aryzta AG's acquisition. Eversheds was lead counsel to the vendor.	N/A	Bulgaria; Hungary
25-Apr	Addleshaw Goddard	As part of a wider restructuring, Addleshaw Goddard advised Tate & Lyle on the re-alignment of Eaststarch, its European joint venture with Archer Daniels Midland.	EUR 240 million	Bulgaria; Hungary; Slovakia; Turkey
24-Jul	CMS; Jones Day	CMS and Jones Day advised the Riverside Company on its purchase of a majority interest in Fadata.	N/A	Bulgaria; Poland
24-Jun	Dentons	Dentons assisted AmRest Holdings SE in acquiring Starbucks franchises in Romania and Bulgaria from the Marinopoulos Group.	EUR 16 million	Bulgaria; Romania
6-Mar	Wolf Theiss	Wolf Theiss represented J-Trading in its acquisition of a 100% share in Atlantic Bluefin Tuna farm Kali Tuna from Baja Aqua Farms, a Mexican subsidiary of Umami Sustainable Seafood.	USD 10.2 million	Croatia
2-Dec	Divjak, Topic & Bahtijarevic; Mamic, Peric, Reberski, Rimac Law Firm	Divjak, Topic & Bahtijarevic advised the Zagreb Stock Exchange on the November 26, 2015 Share Subscription Agreement it entered into with the EBRD. The Mamic, Peric, Reberski, Rimac Law Firm advised the EBRD.	N/A	Croatia
26-Nov	Clifford Chance; Hogan Lovells; Kasaroglu; PeliFilip; Porobjia & Porobjia; Redcliffe Partners (prior to 1 December 2015 Clifford Chance's Kyiv office); Slaughter & May; Tuca Zbarcea and Asociatii; WKB Wiercinski Kwiecinski Baehr	Slaughter & May was global counsel to General Electric and Hogan Lovells was global counsel to Alstom on the former's EUR 12.4 billion purchase of the latter's power and grid businesses. In Romania, Tuca Zbarcea and Asociatii advised General Electric and PeliFilip represented Alstom. In Croatia, the Porobjia & Porobjia law firm advised General Electric, while sole practitioner Tamara Musnjak-Spasic advised Alstom. In Poland, Alstom was advised by a Hogan Lovells Warsaw team while WKB Wiercinski Kwiecinski Baehr advised GE. In Turkey, Alstom was advised by the Kasaroglu law firm. In Ukraine Redcliffe Partners (before Dec 1, 2015 Clifford Chance Kyiv) advised General Electric.	EUR 12.4 billion	Croatia; Greece; Poland; Romania; Turkey; Ukraine
24-Jul	Allen & Overy	Allen & Overy advised Grupa Zywiec, a member of the Heineken Group, on the sale of 80% of its shares in its direct distribution unit Distribev to the Croatian firm Orbico.	GBP 42 million	Croatia; Poland
21-Jul	CMS; Divjak Topic & Bahtijarevic	Divjak Topic & Bahtijarevic advised the Zagreb Stock Exchange on its agreement to take over 100% of the Ljubljana Stock Exchange shares from the CEE Stock Exchange Group, which was assisted in the deal by CMS.	N/A	Croatia; Slovakia
1-Aug	Rojs, Peljhan, Prelesnik & partners	Rojs, Peljhan, Prelesnik & partners acted for Mercator, now part of the Agrokor Group, with respect to the sales of its assets.	EUR 7.5 million	Croatia; Slovenia
8-Dec	Kinstellar	Kinstellar advised ECE European City Estates on the acquisition of buildings in the Czech cities of Prague, Olomouc, and Liberec from the Terranova group.	N/A	Czech Republic
14-Dec	Schoenherr	Schoenherr advised Solera Holdings, Inc., the global leading provider of software and services for the automobile claims processing industry, on its acquisition of IBS Automotive s.r.o., a Czech and Slovak provider of vehicle valuation data.	N/A	Czech Republic
14-Dec	Schoenherr	Schoenherr advised the media group ProSiebenSat.1 Media AG) on the sale of the Czech affiliate of ProSiebenSat.1 Licensing GmbH, Merchandising Prague s.r.o. to its managing director.	N/A	Czech Republic
1-Jan	CMS; PRK Partners	CMS advised Standard Life Investments on the acquisition of Palac I.P. Pavlova 5, a multi-let office building located in the Prague city center. PRK Partners advised the seller.	N/A	Czech Republic
1-Jan	White & Case	White & Case represented Euroclinicum, the Czech hospital-to-occupational healthcare group owned by Tuffieh Funds, in its acquisition of Czech arm of Medicover Group, one of the largest private medical facilities in the Czech Republic.	N/A	Czech Republic
14-Jan	PRK Partners	PRK Partners acted as legal counsel to Raiffeisenbank a.s. in connection with a long-term syndicated loan facility.	EUR 95.3 million	Czech Republic
14-Jan	Gleiss Lutz; Baker & McKenzie	Gleiss Lutz advised E.ON SE, Dusseldorf, on the sale of its Italian coal and gas generation assets to the Czech energy company Energeticky a Prumyslový Holding, which was represented by Baker & McKenzie.	N/A	Czech Republic
23-Jan	Allen & Overy; CMS	CMS advised UniBank on the sale of its 100% stake in the Transfinance factoring business to UniCredit Bank. Allen & Overy represented UniCredit in the transaction.	N/A	Czech Republic
26-Jan	Petr Dvorak; Wolf Theiss	Wolf Theiss advised Rexel on the sale of parts of its Czech business to family-owned Elektro S.M.S., which was represented by sole practitioner Petr Dvorak.	N/A	Czech Republic
27-Jan	King & Wood Mallesons; Randa Havel Legal	Randa Havel Legal advised EKOL Brno on the sale of a 75 % share to the Chinese engineering firm Xi'An Shaangu Power. King & Wood Mallesons represented Shaangu Power.	EUR 48.3 million	Czech Republic
3-Feb	Dentons	Dentons acted as legal counsel to AEW Europe on the acquisition from Panattoni Europe of a 255,000 square meter logistics development in Prague.	EUR 150 million	Czech Republic
15-Feb	Schoenherr	Schoenherr advised the German industrial holding Continental on the extension of its production facilities in the Czech Republic. The investment value amounted to approximately CZK 270 million (approx. EUR 10 million).	EUR 10 million	Czech Republic
20-Feb	CMS; Havel Holasek & Partners; Paul, Weiss, Rifkind, Wharton & Garrison; Mintz, Levin, Cohn, Ferris, Glovsky and Popeo; Kemp Little	CMS advised Clarion Capital Partners on its acquisition of a majority interest in the Moravia IT global localization and translation business. Other firms advising Clarion included Paul, Weiss, Rifkind, Wharton & Garrison, and Mintz, Levin, Cohn, Ferris, Glovsky and Popeo. Moravia was represented by the UK-based Kemp Little law firm. Havel Holasek & Partners advised private investor Katerina Janku.	N/A	Czech Republic

1-Mar	CMS; Dentons	CMS advised TREI Real Estate on the sale of Penny Market distribution center in Radonice to ZFP Investments, which was advised by Dentons.	N/A	Czech Republic
3-Mar	Glleiss Lutz; Dvorak Hager & Partners; DLA Piper	Glleiss Lutz and Dvorak Hager & Partners (on Czech elements) advised TRW Automotive, a global supplier for the automotive industry, on the sale of its engine components division (headquartered in Germany) to the Federal Mogul Group. DLA Piper advised Federal Mogul.	USD 385 million	Czech Republic
9-Mar	Allen & Overy; Havel, Holasek Partners; Patria	Allen & Overy advised SC Johnson on its acquisition of shares in HomeBrands, and on the transfer of the HomeBrands business from Unilever in the Czech Republic. Havel, Holasek Partners advised the seller. Patria acted as transaction counsel.	N/A	Czech Republic
11-Mar	Dvorak Hager & Partners	Dvorak Hager & Partners advised Raiffeisen bank in connection with acquisition financing and refinancing of the operating financing. Although the firm did not identify the target of the Raiffeisen bank acquisition, it described it as a Czech company owning a real estate portfolio in Northern Moravia.	N/A	Czech Republic
12-Mar	Clifford Chance; Freshfields; Wolf Theiss	Clifford Chance's Prague and Frankfurt offices advised Union Investment Real Estate on the acquisition of a majority stake in the Palladium shopping and office center in Prague from a company managed by Hannover Leasing (which remains as a minority shareholder and asset manager of the center). Freshfields and Wolf Theiss advised Hannover Leasing.	N/A	Czech Republic
15-Mar	Schoenherr	Schoenherr advised Laboratory Corporation of America Holdings ("LabCorp") on the implementation of share incentive plans and various other performance agreements in the Czech Republic in connection with the company's acquisition of Covance Inc. ("Covance").	N/A	Czech Republic
15-Mar	Schoenherr	Schoenherr advised Smurfit Kappa Group plc ("SKG") on the issue of EUR 250 million of senior secured notes for the purpose of refinancing EUR 1.25 billion of senior facilities. SKG successfully completed the pricing of an offering of EUR 250 million of euro-denominated senior notes due 2025 to be issued by its wholly-owned subsidiary Smurfit Kappa Acquisition ("SKA").	EUR 1.5 billion	Czech Republic
19-Mar	Dentons; Kinstellar	Dentons advised AIG/Lincoln on the sale of its Campus Square retail park in Brno's Bohunice district to a fund managed by CBRE Global Investors. CBRE was represented by Kinstellar and E&Y.	N/A	Czech Republic
24-Mar	Kocian Solc Balastik	KSB successfully persuaded the Czech Supreme Administrative Court that its client Philips was not a party to a cartel agreement between color TV manufacturers, as was alleged by the Czech Competition Authority.	N/A	Czech Republic
30-Mar	Allen & Overy; Hajek, Zrzavecky;	Allen & Overy advised Zentiva, the largest Czech pharmaceutical company, in an unfair competition claim and trademark invalidation proceedings in the Czech Republic against Teva Pharmaceuticals Czech Republic in relation to Zentiva's flagship product - Paralen. Hajek, Zrzavecky acted as legal adviser to Teva.	N/A	Czech Republic
31-Mar	CMS; Dentons	CMS advised Orifdzhan Shadiey, a Kazakh private individual, on his acquisition of JSC SB RBS (Kazakhstan), the Kazakhstan-based provider of wholesale and retail banking products and services, from Royal Bank of Scotland Group Plc. Dentons advised RBS.	N/A	Czech Republic
1-Apr	White & Case	White & Case represented Raiffeisenbank a.s. and Expobank CZ a.s. in connection with refinancing of the current indebtedness and financing of general corporate purposes of Czech company G.A.M. HEAT spol. s r. o.	EUR 14 million	Czech Republic
1-Apr	White & Case	White & Case represented Arx Equity Partners and Benson Oak in their exit from Bochemie a.s., a leading Czech producer of special chemical products.	N/A	Czech Republic
14-Apr	Kocian Solc Balastik	The High Court in Prague ruled that a representative of the Czech Landmark Association must issue an apology to Kocial Solc Balastik client Allesandro Pasquale, the CEO of Karlovy Vary Mineral Waters (KVMV), for language it used when referring to him in a letter it sent to the Commission for Administrative Delicts.	N/A	Czech Republic
16-Apr	Allen & Overy	Allen & Overy advised Van Gansewinkel Groep on the disposal of its Czech waste business to AVE CZ odpadove hospodarstvi, an EPH group company.	N/A	Czech Republic
29-Apr	Allen & Overy; Clifford Chance; Loyens and Loeff	Allen & Overy advised Komerčni banka on German law in connection with refinancing of MND, the largest oil and gas producing company in the Czech Republic. Clifford Chance acted as legal advisor to MND with respect to Czech law and Loyens and Loeff acted as legal advisor to MND with respect to Dutch law.	EUR 250 million	Czech Republic
1-May	White & Case	White & Case represented of TAMEH, an energy group that is a joint venture of ArcelorMittal and Tauron, in respect of up to CZK 2.39 billion and PLN 507 million senior term and revolving facilities provided to the TAMEH group by a syndicate of international lenders arranged by Raiffeisen Bank International AG, Raiffeisen Bank Polska S.A. and Raiffeisenbank a.s.	CZK 2.4 billion and PLN 507 million; CZK 1.2 billion	Czech Republic
1-May	White & Case	White & Case advised RSJ Private Equity in relation to its participation in Series B-2 preferred equity financing of Juventas Therapeutics, Inc., a clinical-stage biotechnology company focused on developing non-viral gene therapies to treat advanced cardiovascular diseases.	N/A	Czech Republic
1-May	White & Case	White & Case represented cP Invest Realitni uzavreny investicni fond a.s., one of the investment arms of the Generali Group, in the acquisition of an historic building in Prague.	N/A	Czech Republic
14-May	Allen & Overy	Allen & Overy advised Ceska sporitelna and other banks on new financing of Prazska Plynarenska Group.	N/A	Czech Republic
15-May	Schoenherr	Schoenherr advised LR Global Holding GmbH ("LR") on a EUR 10 million debt pushdown and related corporate restructuring. Schoenherr had also advised LR on a previous acquisition financing which followed buy-side due diligence.	EUR 10 million	Czech Republic
15-May	Schoenherr	Schoenherr advised Teclac Werner GmbH on a joint venture with WITTE Acces Technology s.r.o. in relation to the construction and operation of a specialised paint application facility for the automotive industry.	N/A	Czech Republic
1-Jun	White & Case	White & Case acted as a transaction counsel in connection with the issue of CZK 3.9 billion 3.0 per cent fixed-rate domestic bonds due 2020 issued by Skoda Transportation a.s.	CZK 3.9 billion	Czech Republic
1-Jun	White & Case	White & Case represented Morgan Stanley as arranger in connection with an annual update of the EUR 4 billion EMTN programme of the Czech Export Bank.	N/A	Czech Republic
2-Jun	Clifford Chance; CMS	CMS advised Prologis, the global leader in industrial real estate, on the acquisition of the Westgate Park Rudna from Europa Capital, which was advised by Clifford Chance.	N/A	Czech Republic
3-Jun	Kocian Solc Balastik	Kocian Solc Balastik advised O2 Czech Republic on the spin-off of Ceska telekomunikacni infrastruktura.	N/A	Czech Republic
22-Jun	PRK Partners	PRK Partners advised Komerčni banka in connection with a project finance loan facility provided to the Energeia charitable organization, which intends to operate a hydroelectric power plant in Steti, in the Czech Republic.	N/A	Czech Republic
30-Jun	CMS; Havel Holasek & Partners; King & Wood Mallesons	CMS advised Urban Utilities Pty Ltd on its acquisition of GridX Power Pty Ltd. from Tedom a.s. Havel Holasek & Partners and King & Wood Mallesons advised Tedom on the deal.	N/A	Czech Republic
1-Jul	White & Case	White & Case represented Severomoravske vodovody a kanalizace Ostrava a.s. (SmVaK), one of the leaders in the water supply market of the Czech Republic, in connection with its issue of fixed rate bonds in the aggregate nominal value of up to EUR 5.5 billion due 2022 and in connection with prepayment of its previous bond.	EUR 5.5 billion	Czech Republic
1-Jul	CMS	CMS advised US cyber-security company Lookingglass Cyber Solutions on the acquisition of Czech-based Kleissner & Associates from its founder Peter Kleissner.	N/A	Czech Republic

1-Jul	CMS; bnt Partners	CMS advised Centerscape on the acquisition of a property portfolio consisting of nine retail assets across the Czech Republic from CEE real estate investment fund Peakside – which was advised by bnt.	N/A	Czech Republic
1-Jul	White & Case	White & Case represented CEZ Nova energetika, a.s. (a Czech energy supplier) and its venture capital subsidiary Inven Capital, in its acquisition of Sonnenbatterie.	N/A	Czech Republic
1-Jul	White & Case	White & Case acted as legal counsel to Investicni kapitalova spolecnost KB, a.s., a company belonging to the Amundi Group, on the acquisition of an administrative building in Prague.	N/A	Czech Republic
8-Jul	Clifford Chance; Dentons; Noerr	Noerr advised Warranty & Indemnity insurer ANV on the purchaser warranty & indemnity insurance for Europa Capital's (though Europa Fund IV pan-European investment fund) acquisition of the Hadovka Office Park in Prague from George Leslie, a rescue manager, by way of a share deal. Dentons was the advisor of Europa Capital and Clifford Chance advised the seller.	EUR 43 million	Czech Republic
14-Jul	Clifford Chance; Dentons	Dentons advised the Europa Fund IV pan-European investment fund, managed by Europa Capital, on its acquisition of the Hadovka Office Park in Prague from George Leslie, a rescue manager who held the company's shares. Clifford Chance represented Leslie in the deal.	EUR 43 million	Czech Republic
14-Jul	Noerr	Noerr advised the China Fire Safety Enterprise Group Limited on the acquisition of a 40% interest in the Albert Ziegler Group from the China International Marine Containers Group, which in turn acquired 30% of the shares in CFSE.	EUR 56 million	Czech Republic
15-Jul	Allen & Overy	Allen & Overy advised ING, Komerční banka and SMBC Nikko in their capacity as joint lead managers in connection with the issue of Fixed Rate Bonds due 2022 by Severomoravské vodovody a kanalizace Ostrava.	EUR 200 million	Czech Republic
31-Jul	CMS; Wolf Theiss	CMS advised Invesco Real Estate on the sale of the Varyada shopping center in the spa town of Karlovy Vary, Czech Republic, to the European Property Group (EPG). Wolf Theiss advised EPG on the deal.	N/A	Czech Republic
1-Aug	Allen & Overy	Allen & Overy advised HSBC Prague, Societe Generale, Komerční banka, Czech Export Bank Ceska sportelna, and Raiffeisenbank on EGAP-insured financing for Azerbaijan Railways regarding exports by M Steel Project into the Republic of Azerbaijan.	EUR 459 million	Czech Republic
4-Aug	Dentons; Wilson & Partners	Dentons acted as legal counsel to Crestyl on the acquisition of a company owning several buildings on Wenceslas Square in Prague for further development of a mixed-use (office and retail) property scheme. The project, also referred to as Savarin Palace, was sold by Ballymore Properties, which was represented by the Wilson & Partners law firm.	N/A	Czech Republic
12-Aug	Noerr	Noerr advised German publisher Verlagsgruppe Passau on the sale of its Czech publishing business to the financial investor Penta. The transaction includes all shares in the Prague-based Vltava-Labe-Press, as well as its subsidiaries and shareholdings in the Czech Republic and Slovakia.	N/A	Czech Republic
12-Aug	Dvorak Hager & Partners	Dvorak Hager & Partners advised the Hopi Group in its acquisition of shares in Rohlik.cz.	N/A	Czech Republic
15-Aug	Schoenherr; Vorlickova Partners (part of the Rodl & Partner Group)	Schoenherr advised RREEF Investment GmbH ("RREEF") on its sale of the Raiffeisen Centrum building ("RFC") in Prague to Nemovitostní společnost Olbrachtova 9, s.r.o. ("Olbrachtova 9") for approximately EUR 50 million. Vorlickova Partners (part of the Rodl & Partner Group) advised the buyer.	EUR 50 million	Czech Republic
17-Aug	CMS; White & Case	CMS advised the EnerCap Power Fund on the refinancing of its 18MW Horní Lodenice windfarm in the eastern part of the Czech Republic.	EUR 18 million	Czech Republic
20-Aug	Bird & Bird; Merilampi Attorneys	Bird & Bird's corporate teams in Finland and Germany advised the shareholders of Transtech Ltd, a large Finnish rolling stock manufacturer, in the acquisition of the majority of Transtech's shares by Skoda Transportation Group of the Czech Republic. Merilampi Attorneys advised the Skoda Transportation Group on the deal.	N/A	Czech Republic
24-Aug	Noerr	Noerr advised the German publisher Verlagsgruppe Passau on the sale of its Czech publishing business to the financial investor Penta – which was advised by Czech solo practitioner Jan Evan.	N/A	Czech Republic
24-Aug	Havel Holasek & Partners; Schoenherr	Schoenherr advised EVO Payments International on the launch of a strategic alliance with Raiffeisenbank a.s. in the Czech Republic in the segment of payment card acceptance. Havel Holasek & Partners advised Raiffeisenbank on the matter.	N/A	Czech Republic
1-Sep	Allen & Overy; Havel Holasek & Partners; Pokorný, Wagner & partneri	Allen & Overy advised J&T Private Equity Group on the acquisition of a 79.4 % stake in the Pivovary Lobkowicz Group through a joint venture formed with the China Energy Company and the CEO of Pivovary Lobkowicz, Zdenek Radil. Pokorný Wagner & partneri acted as legal advisers to CEFC and Havel Holasek & Partners advised Radil.	EUR 700 million	Czech Republic
1-Sep	CMS; Wilson & Partners	CMS advised Deka Immobilien Investment on the sale of the Panorama Business Center building in Prague 1 to Mint Investments – which was advised by Wilson & Partners.	N/A	Czech Republic
1-Sep	White & Case	White & Case represented Investicni kapitalova spolecnost KB, a.s. (a member of the Amundi Group asset manager), in its acquisition of a retail and administrative building in Parizska street in Prague.	N/A	Czech Republic
15-Sep	Schoenherr	The Prague office of Schoenherr advised Aiga Investments ("AIGA"), a Central European real estate investment company, on the sale of the Wratislav Palace s.r.o. ("WP") in Prague to the League of Peace Foundation (the "LOPF") for EUR 7.5 million (plus future profits from lease agreements).	EUR 7.5 million (+future profit)	Czech Republic
15-Sep	Schoenherr	Schoenherr advised Ultra Clean Holdings, Inc. ("UCT") on its acquisition of the Czech plastic engineering company Miconex s.r.o. ("Miconex") for approximately EUR 21 million. The parties signed and closed the transaction on 3 August 2015. Miconex offers advanced precision fabrication of a wide range of plastic materials, primarily for the semiconductor industry. Located in northern Bohemian city of Liberec, Miconex had revenues of approx. USD 40.5 million in the twelve months ending 30 June 2015.	EUR 21 million	Czech Republic
21-Sep	Kocian Solc Balastik	Kocian Solc Balastik helped the CART electric device manufacturer win a lawsuit against the Czech Environmental Inspectorate, which had imposed a penalty on it for allegedly failing to abide by the Electric Waste Act.	N/A	Czech Republic
1-Oct	White & Case	White & Case represented Enern Czech s.r.o., a private equity and venture capital firm focused on energy and internet services, in its participation in a Series A investment round into Nestpick, a global online platform connecting tenants with landlords through mid to long-term contracts.	N/A	Czech Republic
1-Oct	White & Case	White & Case represented NWR, one of Central Europe's leading hard coal and coke producers and a leading energy & natural resources player in our region, in its comprehensive, cross-border balance sheet restructuring. The firm also advised NWR on the divestment of its coke subsidiary, OKK Koksovny, a.s., to Metalimex.	N/A	Czech Republic
2-Oct	AP Legal; Joksovic, Stojanovic & Partners	AP Legal advised Czech fund APS on the sale of an NPL portfolio to Erste Bank Novi Sad. Erste was supported by Joksovic, Stojanovic & Partners.	EUR 23.5 million	Czech Republic
6-Oct	Havel Holasek & Partners; Patria; White & Case	White & Case advised Walmart – a portfolio company of Mid Europa Partners, and a major consumer healthcare player in Central and Eastern Europe – on its acquisition of Valosun a.s., which was advised by Havel Holasek & Partners.	N/A	Czech Republic
7-Oct	CMS; Kinstellar	CMS's Prague office advised the Bluehouse Capital real estate investment management firm on the sale of three shopping centers in the Czech Republic to the newly established Czech real estate fund, NOVA Real Estate. Kinstellar advised NOVA on the deal.	N/A	Czech Republic
9-Oct	Noerr; Vyskocil, Kroslak and Partners	Noerr advised AB Neo Ě a division of AB Agri Ltd. Ě on the acquisition of Czech feed manufacturer Bodit Tachov s.r.o. from the private individuals who founded the company. Vyskocil, Kroslak and Partners reportedly advised the sellers.	N/A	Czech Republic

2015 Year in Deals

20-Oct	Allen & Overy; White & Case	White & Case advised Mid Europa Partners on its acquisition of the remaining 50% in Walmark. The acquisition of a 100% stake saw the Walach family, Walmark's previous owner, exit the business. The Walach family was advised by Allen & Overy.	N/A	Czech Republic
28-Oct	Allen & Overy	Allen & Overy advised Via Outlets on its disposal of a shopping center, Freeport Fashion Outlet Hate, to FOP Beteiligungs.	N/A	Czech Republic
30-Oct	Allen & Overy; White & Case	White & Case advised the global investment firm Rockaway Capital on its acquisition of Netretail Holding B.V. and Heureka from Naspers. Allen & Overy represented Naspers.	EUR 200 million	Czech Republic
1-Nov	Allen & Overy	Allen & Overy advised Ceska sporitelna and Ceskoslovenska obchodni banka (as coordinators and mandated lead arrangers), Citibank Europe, Commerzbank, Komerční banka (as mandated lead arrangers) and Raiffeisenbank (as arranger) in connection with the refinancing of existing indebtedness and financing of general corporate and working capital needs of Skoda Transportation group.	EUR 266 million	Czech Republic
10-Nov	Linklaters; White & Case	White & Case advised the owners of CGS Holding on its acquisition by Swedish industrial giant Trelleborg. Linklaters advised Trelleborg on the deal.	EUR 1.16 billion	Czech Republic
15-Nov	Schoenherr; Squire Patton Boggs	Schoenherr advised TRIUVA Kapitalverwaltungsgesellschaft mbH ("TRIUVA"), former IVG Institutional Funds GmbH, on its sale of the CITY POINT office building in Prague ("City Point") to Nemovitostrn' City Point, s.r.o. ("Nemovitostrn' City Point") for approximately EUR 15 million. Squire Patton Boggs assisted the buyer.	EUR 16 million	Czech Republic
18-Nov	Dentons; Kocian Solc Balastik; Linklaters	Kocian Solc Balastik and Linklaters advised the Netherlands-based BXR Group in connection with the sale of a 100% ownership interest in RPG Byty, the largest privately owned rental residential real estate company in the Czech Republic, along with its facilities management company, RPG Sluzby, to a Czech investment affiliate of Round Hill Capital. Dentons represented Round Hill Capital.	N/A	Czech Republic
18-Nov	CMS; DLA Piper	CMS advised Papyrus on the acquisition of the Czech paper merchant OSPAP a.s. from PaperlinX Netherlands Holdings B.V. PaperlinX was advised by DLA Amsterdam.	N/A	Czech Republic
30-Nov	Dvorak Hager & Partners	The Dvorak Hager & Partners law firm successfully represented juwi s.r.o. in several cases before the High Court in Prague against operators of photovoltaic plants.	N/A	Czech Republic
15-Jan	K&L Gates; Schoenherr	Schoenherr advised the German industrial holding Continental on the Czech law aspects of the acquisition of Bavaria-based company AZ Formen including its Czech subsidiary. The seller was advised by K&L Gates.	N/A	Czech Republic;
10-Jan	Allen & Overy; Hogan Lovells; Riesz Law Office	Hogan Lovells advised AMC Networks Central Europe on its February 1, 2015 acquisition of the Czech and Slovak feeds of the Film+ channel from IKO Group, which was advised by Riesz Law Office and Allen & Overy.	N/A	Czech Republic; Hungary
29-Apr	DSS Partners; Kocian Solc Balastik; Lakatos Koves & Partners	Kocian Solc Balastik and Lakatos Koves & Partners advised Karlovarske mineralni vody on the acquisition of Szentkiralyi Asvanyviz, which was advised on the sale by DSS Partners.	N/A	Czech Republic; Hungary
29-Oct	Dentons; Noerr	Noerr advised Saint-Gobain on the sale of its building materials distribution businesses in the Czech Republic and Hungary to the Slovak building materials distribution company In Group. Dentons advised the financing banks: Ceska Sporitelna, Unicredit Czech Republic and Slovakia, and Erste Bank Hungary.	EUR 138 million	Czech Republic; Hungary
1-Jan	White & Case	White & Case represented Galapagos S.A. and its subsidiaries in connection with: (i) the issue by Galapagos S.A. of EUR 325 million senior secured floating rate notes due 2021 and EUR 200 million 5.375 percent senior secured fixed-rate notes due 2021; (ii) the issue by Galapagos Holding S.A. of EUR 250 million 7.000 percent senior notes due 2022; and (iii) up to EUR 475,000,000 senior multi-currency revolving and guarantee facilities.	EUR 1.25 million	Czech Republic; Hungary; Poland
16-Nov	Noerr	Noerr advised Chiltern International as local counsel in Germany, the Czech Republic, Hungary, and Poland on its acquisition of Theorem Clinical Research from the Nautic Partners private equity firm.	N/A	Czech Republic; Hungary; Poland
15-Jul	P+P Pollath + Partners; White & Case	White & Case advised Super Group Limited on its acquisition of the IN TIME group from funds advised by Equistone Partners Europe. Equistone was advised by P+P Pollath + Partners.	EUR 153.5 million	Czech Republic; Hungary; Poland; Romania
11-Nov	BSJP; DLA Piper; Fest & Partner; Luther, Giese & Partner; Pepeliaev Group; Popovici Nitu Stoica & Asociatii	Luther Rechtsanwalts-gesellschaft advised Immofinanz on the sale of its logistics portfolio to Blackstone and coordinated several CEE law firms advising Immofinanz on related local law matters, including Fest & Partner in Hungary, Popovici Nitu Stoica & Asociatii in Romania, the Pepeliaev Group in Russia, BSJP in Poland, and Giese & Partner in the Czech Republic and Slovakia. DLA Piper advised Blackstone on Romanian matters.	EUR 536 million	Czech Republic; Hungary; Poland; Romania; Slovakia; Russia
3-Apr	CMS; Kirkland & Ellis	CMS advised Advent International on the sale of Partner in Pet Food, a leading European manufacturer of private-label pet food to Pamplona Capital Management. Kirkland & Ellis and Citibank advised Pamplona on the deal.	EUR 315 million	Czech Republic; Hungary; Poland; Russia; Slovakia
1-Apr	Baker McKenzie; BDK Advokati; Cravath, Swaine & Moore; Noerr	Noerr advised Mylan on its acquisition of Abbott Laboratories' branded specialty and generics business in developed markets outside the United States. Noerr advised on the post-closing restructuring in all relevant CEE jurisdictions (Czech Republic, Hungary, Romania, Slovakia) as subcounsel to Cravath, Swaine & Moore. BDK advised Mylan in Bosnia and Herzegovina. Baker McKenzie acted as lead counsel for Abbott.	USD 5.3 billion (Global Deal Value)	Czech Republic; Hungary; Romania; Slovakia
26-Feb	Binder Groesswang; Dentons; Havel & Holasek; Selih & Partner; Kinstellar; Wolf Theiss	Binder Groesswang advised Rail Cargo Austria AG on the transfer of personnel, assets, and participations of Rail Cargo Logistics Austria (the then "Express InterfrachtÖ"), all "thoroughly re-organized and bundled" within the newly established "European Contract Logistics – Austria" (ECL), as well as on the consecutive intra-group transfer of the shares in ECL. Other firms advising on the matter included Dentons (Hungary), Havel & Holasek (Slovakia and Czech Republic); Selih & Partner (Slovenia); Kinstellar (Serbia and Bosnia & Herzegovina). Wolf Theiss advised on the transfer of assets from Rail Cargo Austria to European Contract Logistics.	N/A	Czech Republic; Hungary; Serbia and Bosnia & Herzegovina; Slovakia; Slovenia
1-Aug	BBH; Freshfields; NautaDutilh; White & Case	White & Case represented the financing banks in the financing of ceska telekomunikacni infrastruktura, a.s., the operator of the largest data and communication network in the Czech Republic. BBH, Freshfields, and NautaDutilh also advised on the financing.	USD 1.3 billion	Czech Republic; Hungary; Slovakia
20-Jan	Kocian Solc Balastik; Weil Gotshal & Manges	Kocian Solc Balastik advised the BMM Group, which manages Zdenek and Michaela Bakalas's Czech assets, on its agreement with the other shareholders to sell an 80% stake in Advanced World Transport to PKP Cargo, the largest Polish railway cargo carrier. PKP Cargo was advised by Weil.	N/A	Czech Republic; Poland
1-Feb	White & Case	White & Case represented HP Pelzer Holding GmbH on its high yield offering of EUR 50 million in 7.5 percent senior secured notes due in 2021, as a tap of the EUR 230 million in 7.5 percent senior secured notes due in 2021 issued by HP Pelzer in July 2014.	EUR 50 million	Czech Republic; Poland
1-Apr	White & Case	White & Case represented Synthos Finance AB (publ) in its tap offering of its 4.000% Senior Notes due 2021 to the EBRD through initial purchaser BNP Paribas.	EUR 50 million	Czech Republic; Poland
15-Apr	Schoenherr; Gutt Olk Feldhaus	Schoenherr advised windeln.de ("Windeln") on its acquisition of Feedo Sp. z o.o. ("Feedo"), including its online shops "www.feedo.cz", "www.feedo.sk" and "www.feedo.pl." The acquisition is in line with Windeln's strategy to expand its presence in the European market. The seller was assisted by Gutt Olk Feldhaus.	N/A	Czech Republic; Poland; Germany

3-Nov	Heymann & Partner; Wolf Theiss	Wolf Theiss advised Pfisterer Holding AG in connection with its acquisition of 100% of the shares in Lapp Insulators Holding GmbH. German law advice was provided by Heymann & Partner Rechtsanwälte.	N/A	Czech Republic; Poland; Romania; Ukraine
17-Nov	Dentons; Noerr	Noerr advised Saint-Gobain on the sale of its building materials distribution businesses in the Czech Republic and Hungary to the Slovak building materials distribution company In Group. Dentons advised financing banks Ceska Sportelna, Unicredit Czech Republic and Slovakia, and Erste Bank Hungary.	N/A	Czech Republic; Poland; Romania; Ukraine
5-Nov	DLA Piper; Giese & Partner; Rojs, Peljhan, Prelesnik & partners;	Rojs, Peljhan, Prelesnik & partners advised Revetas Capital Fund in its share purchase deal from two SPVs owners of Supernova Ljubljana (over 30,000 square meters of leasable area) and Supernova Koper (over 26,000 square meters of leasable area) shopping centers. DLA Piper acted as the international coordinator & legal counsel for Revetas Capital. Wolf Theiss advised the seller with regard to the Slovenian part of the transaction and matters of Slovenian law. Schoenherr advised Deutsche Pfandbriefbank AG with regard to its granting of a loan to the buyer. Giese & Partner acted as a general counsel to the seller.	EUR 77 million	Czech Republic; Poland; Slovakia
27-Apr	Allen & Overy; CMS; PeliFilip; PRK Partners	Allen & Overy and CMS advised the Lama Energy Group on the acquisition of Digi Czech Republic from RCS & RDS. RCS & RDS was represented by PeliFilip and PRK Partners.	N/A	Czech Republic; Romania
3-Nov	Allen & Overy	Allen & Overy advised UniCredit Bank Czech Republic and Slovakia on the EGAP-insured financing to Russia's PhosA-gro-Cherepovets in order to finance the export of technology for fertiliser production to Russia supplied by Czech engineering firm Chemoproject Nitrogen.	EUR 73.4 million	Czech Republic; Russia
30-Mar	Balcar, Polansky and Partners	Balcar, Polansky and Partners advised Microsoft in the signing of lease agreements in Prague and Bratislava.	N/A	Czech Republic; Slovakia
30-Mar	Dvorak Hager & Partners	Dvorak Hager & Partners announced it was representing Saxo Bank with respect to enforcement of claims against its clients in the Czech Republic and Slovakia.	N/A	Czech Republic; Slovakia
19-May	Allen & Overy; White & Case	Allen & Overy advised Slovak Telekom in connection with the sale by the Slovak state of its entire 49% stake in Slovak Telekom via IPO. Eventually, the Slovak state decided to cancel the IPO and sell the stake directly to Deutsche Telekom (already holding 51% in Slovak Telekom) at the last minute. White & Case was the adviser to the banks in the aborted IPO.	N/A	Czech Republic; Slovakia
22-Jun	CMS	CMS advised Vychodoslovenska Energetika a.s., a Slovakia-based company engaged in the distribution and supply of electricity, in its acquisition of RWE Gas Slovensko, s.r.o., a Slovakia-based gas supplier, from RWE Supply & Trading CZ, a.s.	N/A	Czech Republic; Slovakia
25-Jun	Clifford Chance; CMS; Noerr	Noerr advised BC Partners on Czech and Slovak elements of its USD 1.9 billion sale of medical operator Synlab to Cinven. CMS provided overall coordination on the seller side and advice on German law. Clifford Chance advised the buyer.	EUR 1.8 billion (Global Deal Value)	Czech Republic; Slovakia
24-Jul	Havel Holasek & Partners; Kocian Solc Balastik	Havel Holasek & Partners advised Genesis Capital on the sale of its share in JRC Czech to Hamaga. Kocian Solc Balastik advised Hamaga on the deal, which also included the simultaneous acquisition of Genesis Capital's minority shareholder Slavomir Pavlicek's share.	N/A	Czech Republic; Slovakia
29-Jul	Vasil Simonovic & Partners; White & Case	White & Case advised Kofola, the leading Czecho-Slovak producer of non-alcoholic beverages, in its acquisition of the entire stake in the Slovak company WAD Group from private owners advised by the Vasil Simonovic & Partners law office.	N/A	Czech Republic; Slovakia
19-Nov	Alianciaadvokátov; Wolf Theiss	Wolf Theiss advised PPF Banka on the refinancing of facilities for the P1 Industry Park Project in Bratislava, owned by the international property fund AlfaGroup – which was advised by Slovakia's Alianciaadvokátov firm.	N/A	Czech Republic; Slovakia
20-Nov	Dvorak Hager & Partners	Dvorak Hager & Partners advised Gerflor on the acquisition of a distribution company in both the Czech Republic and Slovakia.	N/A	Czech Republic; Slovakia
15-Jan	Schoenherr	Schoenherr advised Zeppelin Rental GmbH & Co. KG ("ZeppelinÓ) and Ramirent Plc ("RamirentÓ) (together "PartiesÓ) while notifying their joint venture project - Fehmarnbelt Solution Services ("Fehmarnbelt JVÓ) in four jurisdictions: Czech Republic, Slovakia, Poland, and Ukraine.	N/A	Czech Republic; Slovakia; Poland; Ukraine
1-Mar	White & Case	White & Case represented Arx Equity Partners Ltd. and healthcare investor Joseph Priel in their acquisition of Diagnostični Center Bled d.o.o., the largest private healthcare service provider in Slovenia, from its founding shareholders.	N/A	Czech Republic; Slovenia
15-May	Havel Holasek & Partners; ODI; Stojan Zdolsek; Ulcár & Partners; White & Case	ODI and Havel Holasek & Partners advised Ceska Sportelna and Ceskoslovenska obchodni banka on financing of the acquisition of Kofola's acquisition of Radenska from Lasko. ODI advised the club lenders on Slovenian law aspects of the deal, with Havel Holasek & Partners advising on Czech law aspects. White & Case and Ulcar & Partners advised the buyer Kofola, and independent attorney Stojan Zdolsek advised Lasko.	EUR 69 million	Czech Republic; Slovenia
8-Jun	CMS; Heresova Ruzicka	CMS Prague advised the Slovenian insurance company Triglav INT, which is fully owned by Zavarovalnica Triglav, on the sale of Triglav pojisovna, its Czech subsidiary, to VIGO Finance, part of the VIGO Investments Group. The buyers were represented by the Heresova Ruzicka law firm.	N/A	Czech Republic; Slovenia
20-Jan	Clifford Chance (Yegin Ciftci Attorney Partnership); Erdem & Erdem	The Yegin Ciftci Attorney Partnership – the Turkish firm associated with Clifford Chance – and Clifford Chance's Prague office advised the EBRD in connection with its acquisition of an equity stake of 15.44% in the Turkish company Pasabahce Cam Sanayii ve Ticaret. Erdem & Erdem advised Pasabahce on the deal.	EUR 125 million	Czech Republic; Turkey
30-Jul	Alston Bird; CMS; Kinstellar	CMS has advised Erste Group Bank AG and its subsidiaries on its agreement with Global Payments Inc., a leading worldwide provider of payment technology solutions, to establish a joint venture providing merchant acquiring and payment processing services to retailers in the Czech Republic, Romania, and Slovakia. Alston Bird provided English law counsel to Global Payments, with Kinstellar providing local law advice in CEE.	EUR 29.94 million	Czech Republic; Slovakia
4-Dec	Sorainen; Varul	Sorainen Estonia advised Olympic Casino Eesti on its acquisition of a 100% shareholding in Estonian casino operator MC Kasiinod and its fully-owned subsidiary Oma & Hea from AS Alexela Entertainment. Varul advised MC Kasiinod on the deal.	N/A	Estonia
10-Dec	Aivar Pilv Law	The Aivar Pilv Law Office successfully represented Madis Metsis, a former professor of the Technical University of Tallinn, and Ain Langel, the sole owner and member of board of the company Lanlab, in a criminal proceeding before the Estonian Supreme Court.	N/A	Estonia
14-Dec	Borenium; Cobalt (the former Estonian Borenium team joined Cobalt)	Cobalt counselled Alma Media Corporation upon the sale of the real estate website City24 to Estonian venture capital business KOHA Capital.	N/A	Estonia
15-Dec	Borenium; Cobalt (the former Estonian Borenium team joined Cobalt)	Cobalt advised technology investment fund Rubylight on its investment into Taxify.	EUR 1.4 million	Estonia
1-Jan	Borenium	Cobalt advised Valinor Management regarding an investment into Bondora, an online loan service in which loans are funded directly by investors.	EUR 4.5 million	Estonia
1-Jan	Borenium; Cobalt	Cobalt counselled Alexela Varahalduse AS, the holding company of the management of Alexela Group, on its acquisition of 100% holding in Alexela Group. The transaction was financed by a syndicate of Swedbank and Nordea Estonia.	N/A	Estonia

2015 Year in Deals

1-Jan	Borenienus; Cobalt (the former Estonian Borenienus team joined Cobalt)	Cobalt counselled Danfoss in the sale of majority holding in IT-company Proekspert to its Estonian management. Danfoss held 75.2% of the shares in the company, with the remaining shares already held by the employees who bought out the holding.	N/A	Estonia
10-Mar	Hedman Partners	Hedman Partners advised Taxify on raising capital.	EUR 1.4 million	Estonia
21-Apr	Hedman Partners	Hedman Partners helped Jobbatical, an Estonian start-up focused on creating a marketplace for short-term jobs with life-changing experiences, to collect a EUR 260,000 investment round in October 2014.	N/A	Estonia
21-Apr	Sorainen	Sorainen Estonia advised Cofi, a new Estonian financial institution specializing in consumer credit and hire purchase, on its successful application for a credit institution licence from the Estonian Financial Supervision Authority.	N/A	Estonia
1-May	Borenienus; Cobalt (the former Estonian Borenienus team joined Cobalt)	Cobalt has agreed to develop the legal structure for the Good Deed Foundation, which is promoting the first ever social impact bonds project in Estonia.	N/A	Estonia
1-May	Borenienus; Cobalt (the former Estonian Borenienus team joined Cobalt)	Cobalt assisted Bessemer Venture Partners in due diligence of the Estonian subsidiary and R&D center of cloud based sales software provider PipeDrive.	USD 9 million	Estonia
7-May	Sorainen	At the request of the Estonian Technical Regulatory Authority, Sorainen, together with the Estonian Center for Applied Research, is analyzing the effects of Rail Baltic – an environmentally-friendly high speed rail network which will connect Estonia with the Latvia, Lithuania, and the rest of Europe.	N/A	Estonia
3-Jun	Red	The Red law firm advised Linda Nektar on the listing of its shares on the alternative market First North.	N/A	Estonia
10-Jun	Hedman Partners	Hedman Partners advised Monese, a London-based financial technology startup, on raising investment from Seedcamp (Europe's leading acceleration fund), the Estonian early stage VC fund SmartCap, Spotify advisor and investor Shakil Khan, and a selected group of other business angels and private investors from Estonia and abroad.	USD 1.8 million	Estonia
16-Jun	Red	Red Legal advised EFTEN – a leading Estonian fund manager – on the initial public offering of shares in its new alternative real estate investment fund EFTEN Real Estate Fund III AS.	N/A	Estonia
26-Jun	Glimstedt	Glimstedt advised LHV, the Estonian bank, in developing CUBER (which the firm describes as a "globally unique new kind of certificate of deposit") and a mobile app called CUBER Wallet.	N/A	Estonia
1-Jul	Borenienus; Cobalt (the former Estonian Borenienus team joined Cobalt)	Cobalt counselled Capfield in the refinancing of Capfield's real estate portfolio with Nordea Bank.	N/A	Estonia
9-Jul	Castren & Snellman; Cobalt; Lindahl	Cobalt – working together with Lindahl and Castren & Snellman – advised Hanza Holding AB on Estonian aspects of its acquisition of all outstanding shares in Metalliset Oy, a provider of high quality mechanical manufacturing.	EUR 7.5 million	Estonia
10-Jul	Sorainen	Sorainen prepared the Technopolis group's TP documentation to demonstrate that pricing for intra-group services and financing transactions was in line with the arm's-length principle.	N/A	Estonia
15-Jul	Glimstedt; Red Legal	Glimstedt advised Gazprom of Russia on its sale of 37% of its shares in the AS Vörguteenus Valdus gas transmission network in Estonia to Estonian electricity transmission system operator Elering for EUR 19.9 million. Elering was advised by Red Legal.	EUR 19.9 million	Estonia
17-Jul	Cobalt; Linklaters	Cobalt and Linklaters have advised Rakuten – Japan's version of Amazon.com – on its acquisition of Fits.me, a startup founded in Estonia and now headquartered in London.	N/A	Estonia
22-Jul	Hedman Partners	Hedman Partners helped investors belonging to the Estonian Business Angels Association to allocate EUR 85 thousand into Capster – a health technology start-up company that develops innovative solutions for effective cold treatment.	EUR 85,000	Estonia
31-Jul	Alterna	Alterna successfully represented Eventus Ehitus in litigation over public procurement proceedings relating to its tender to construct the new Parnu Beach Stadium, leading to the signing of the construction contract for the stadium.	N/A	Estonia
6-Aug	Hedman Partners	Hedman Partners advised Lohmus Holdings on its investment in the company behind the Barking mobile parking app.	EUR 100,000	Estonia
18-Aug	Tark Grunte Sutkiene	Tark Grunte Sutkiene advised two separate clients – Flora Ehitus OU and Kemiflora OU – on the sale of a total of six "developed business immovables" in Tallinn to local Estonian retailer Puumarket AS.	N/A	Estonia
9-Sep	Cobalt	Cobalt advised ELKO Group AS on its acquisition of DL Distributors OU, an importer and wholesale distributor of Dell products in Estonia.	N/A	Estonia
17-Sep	CMS; Tark Grunte Sutkiene	Tark Grunte Sutkiene successfully represented AS Eesti Post, the Estonian national postal service provider, in a competition matter before the Estonian Supreme Court.	N/A	Estonia
30-Sep	Sorainen	Sorainen advised Technological Solutions and Pellet 4Energia (member companies of Estonia's Nelja Energia group) on the construction of a cogeneration plant and pellet plant in Broceni, Estonia.	EUR 30 million	Estonia
1-Oct	Cobalt	Cobalt advised real estate investment management firm Northern Horizon Capital on the sale of its BPT Real Estate subsidiary to a private equity fund managed by BaltCap.	N/A	Estonia
1-Oct	Glimstedt	Glimstedt advised Civitta Eesti AS, a leading independent management consultancy in Estonia, in its acquisition of 100% of CPD OU, a company organising the Ajujaht entrepreneurship competition, from its owners.	N/A	Estonia
6-Oct	Red	The Red law firm advised the AS LHV Group on its initial public offering of up to 10,000 subordinated bonds at EUR 1,000 each.	N/A	Estonia
1-Nov	Cobalt	Cobalt advised Japanese e-commerce and Internet company Rakuten in a 7.4 million EUR investment into Lingvist, an Estonian origin start-up developing an innovative language learning technology.	EUR 7.4 million	Estonia
13-Nov	Ellex (Raidla Ellex); Slaughter & May	Slaughter and May advised Eesti Energia Aktsiaselts on its intermediated tender offer and issue of 2.384% notes due September 2023. Raidla Ellex advised Eesti Energia on matters of Estonian law.	EUR 500 million	Estonia
13-Nov	Ellex (Raidla Ellex); Rask	Raidla Ellex advised East Capital Baltic Property Fund AB in the sale of the Nurmenuku shopping center to Adfectio Capital. The Rask law firm advised Adfectio Capital on the deal.	EUR 6.52 million	Estonia
16-Nov	Cobalt	Cobalt advised Export Development Canada in the sale and transfer of loans originally made to EA Jet Leasing Ltd. to Osauhing Transpordi Varahaldus, and on the collateral established to secure the transferred loans.	N/A	Estonia
16-Nov	Cobalt	Cobalt's Estonia office advised SMBC Aviation Capital and Falko Regional Aircraft Limited as local counsel in carrying out SMBC Aviation Capital's sale of five Embraer aircraft to Falko Regional Aircraft Limited – two of which are registered in Estonia.	N/A	Estonia
6-Jul	Sorainen	Sorainen advised the Castovanni debt collection company on its acquisition by the Julianus Grupp.	N/A	Estonia; Latvia

1-Sep	Cobalt	Cobalt advised ELKO Group AS in connection with its acquisition of DL Distributors OU, an importer and wholesale distributor of Dell products in Estonia. Cobalt Latvia and Estonia offices acted as legal advisors to ELKO.	N/A	Estonia; Latvia
30-Sep	Ellex (Klavins Ellex; Raidla Ellex); Tark Grunte Sutkiene	Tark Grunte Sutkiene advised the Communicorp Group Limited, an Irish private media group, on its sale of the Latvian radio group AS Radio SWH Latvia to Cinamon Holding OU, an Estonian-based entertainment company with a network of cinemas across the Baltic countries. Cinamon Holding was advised by Raidla Ellex in Estonia and Klavins Ellex in Latvia.	N/A	Estonia; Latvia
16-Nov	Glimstedt	Glimstedt advised Senuku Prekybos Centras in purchasing K-rauta Baltic stores from the Finnish retailer Kesko.	N/A	Estonia; Latvia
24-Dec	Sorainen	Sorainen acted as local counsel for International Personal Finance on its acquisition of the entire share capital of MCB Finance Group, including control over its subsidiaries in the Baltics.	N/A	Estonia; Latvia; Lithuania
9-Jan	Lawin (now Ellex or Cobalt)	Lawin (now Ellex or Cobalt) advised SEB Venture Capital on its investment into Molupis & Co., a regional bread bakery and a retail network operator.	N/A	Estonia; Latvia; Lithuania
30-Jan	Baiba Strupisa Law Office; Glimstedt;	Glimstedt advised Sanitex on the acquisition of its rival OfficeDay.	N/A	Estonia; Latvia; Lithuania
1-Mar	Motieka & Audzevicius	Motieka & Audzevicius advised the management team on its buy-out of 94% shares in UAB ILSANTA.	N/A	Estonia; Latvia; Lithuania
1-Mar	Borenus; Cobalt (the former Estonian Borenus team joined Cobalt)	Cobalt counselled the television channel TV3/ Modern Times Group upon acquisition of SmartAD.	N/A	Estonia; Latvia; Lithuania
1-May	Cobalt; Sorainen	Sorainen advised PZU on the sale of 99.88% of its shares in PZU Lietuva to Gjensidige Forsikring. Cobalt advised Gjensidige Forsikring on the deal.	EUR 54 million	Estonia; Latvia; Lithuania
1-Jun	Castlegreen; Hannes Snellman; Hansen Law; Sorainen; Travers Smith; Wiersholm	Sorainen announced that its Estonia, Latvia, and Lithuania offices – working together with Hannes Snellman, Wiersholm, and Travers Smith – advised the Bridgepoint private equity group on the acquisition of Nordic Cinema Group from the Ratos private equity conglomerate and Bonnier Holding. The Hansen Law and Castlegreen law firms represented the NCG management on the deal.	EUR 500 million	Estonia; Latvia; Lithuania
5-Jun	Tark Grunte Sutkiene; Sorainen	Tark Grunte Sutkiene advised the MCI.TechVentures 1.0 private equity fund on the acquisition of a 51% shareholding in the Pigu Group – the leading e-commerce company in the Baltic States. Sorainen advised the Pigu Group on the deal.	N/A	Estonia; Latvia; Lithuania
11-Jun	Borenus; Tark Grunte Sutkiene; Thommessen	Borenus in Estonia and Latvia and Tark Grunte Sutkiene in Lithuania – both working with the Thommessen law firm in Norway as the main advisor – assisted Estonian Nelja Energia on a successfully completed bond issue to be listed on the Oslo Stock Exchange.	EUR 50 million	Estonia; Latvia; Lithuania
22-Jun	Arend & Medernach; DLA Piper; Eversheds, Norton Rose Fulbright; Tark Grunte Sutkiene	Norton Rose Fulbright, Tark Grunte Sutkiene, DLA Piper, and Arend & Medernach advised Mezzanine Management on its provision of mezzanine finance to support the growth of Mogo Finance, a non-bank car financing provider operating in the Baltics and Georgia. Mogo was advised by Eversheds Bitans.	EUR 23.3 million	Estonia; Latvia; Lithuania
1-Jul	Cobalt; Red, Attorneys at Law	Cobalt's Estonia, Latvia, and Lithuania offices acted for a syndicate of banks (including Nordea Bank AB, Estonia branch and Danske Bank A/S, Estonia branch) in a major financing transaction with AS Graanul Invest. AS Graanul Invest was advised on the deal by Red, Attorneys at Law.	EUR 73 million	Estonia; Latvia; Lithuania
5-Oct	Delphi, Hammarskiold & Co; Tark Grunte Sutkiene	Tark Grunte Sutkiene advised Fuchs Petrolub SE on Estonian, Latvian, and Lithuanian law aspects of its acquisition of Statoil Fuel & Retail Lubricants business from Couche-Tard Luxembourg S.A.R.L.	EUR 74 million	Estonia; Latvia; Lithuania
14-Oct	Sorainen	Sorainen was chosen by a consortium consisting of Ramboll and CORIT Advisory to perform a study in the Baltic States on behalf of the European Commission on Aggressive Tax Planning.	N/A	Estonia; Latvia; Lithuania
16-Nov	Sorainen	Sorainen advised OpusCapita on selling all business operations serving local markets in the Baltic States to BaltCap.	N/A	Estonia; Latvia; Lithuania
5-Feb	Goluchowski, Siemiatkowski, Zwara; Lawin (now Valiunas Ellex); Sorainen; Wistrand; WKB Wiercinski, Kwiecinski, Baehr	Lawin Lithuania (now Valiunas Ellex) and Goluchowski, Siemiatkowski, Zwara (Poland) advised the BPT Optima real estate foundation on the sale of a real estate portfolio to the Switzerland-based Partners Group private equity fund. Sorainen (Lithuania), WKB (Poland), and Wistrand (Sweden) advised the Partners Group and its new investment vehicle together with its operating partner Northern Horizon Capital on the acquisition.	EUR 163 million	Estonia; Latvia; Lithuania; Poland
16-Sep	Sorainen	Sorainen advises Food Union on an internal cross border merger in which Premia KPC in Lithuania and former holding company Nordic Foods Holding in Estonia merged with Premia Tallinna Kulmhoone in Estonia.	N/A	Estonia; Lithuania
1-Feb	Borenus; Cobalt (the former Estonian Borenus team joined Cobalt)	Cobalt advised Rubylight on the sale of its majority stake in nk.pl. to onet.pl, a subsidiary of Zurich based Ringier Axel Springer Media.	N/A	Estonia; Poland
10-Nov	ODI	ODI Law has advised Adria Airways Ñ Slovenia's national airline Ñ on its businesses cooperation with the Nordic Aviation Group (NAC), an airline newly established by the Estonian Government.	N/A	Estonia; Slovenia
15-Dec	Kelemenis & Co.	Kelemenis & Co. was awarded a service contract for the legal and tax support of the Center for Renewable Energy Sources in the development of the Greek market for energy services	N/A	Greece
1-Jan	Drakopoulos	Drakopoulos advised GTECH in a series of employment matters and draft template employment agreements for their hires in management positions.	N/A	Greece
1-Jan	Drakopoulos	Drakopoulos advised Reckitt Benckiser with respect to a three-year loan facility agreement, concluded with and in favor of a limited liability company, incorporated under the laws of Spain and seated in England.	EUR 17 million	Greece
3-Feb	Holman Fenwick Willan	Holman Fenwick Willan advised NewLead Holding in relation to the delivery of five bitumen tankers to NewLead's fleet.	N/A	Greece
20-Feb	Papapolitis & Papapolitis	Papapolitis & Papapolitis acted as Greek Counsel to Third Point Hellenic Recovery Fund in its 20% investment in the auto-insurer Hellas Direct.	EUR 5 million	Greece
1-Mar	Drakopoulos	Drakopoulos advised Secure Property Development & Investment on the restructuring of the financing scheme of the spin-off GED Logistics SA, which it acquired.	EUR 15 million	Greece
1-Apr	Athens Business Lawyers; Drakopoulos; Morgan Lewis; Mourant Ozannes	Drakopoulos advised Upstream with respect to an equity investment in Smartbox Limited. Morgan Lewis acted as legal advisors of Smartbox in the UK. Athens Business Lawyers also provided legal advice to the investors and Mourant Ozannes advised on Jersey Law.	EUR 6,5 million	Greece

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1-Apr	Drakopoulos	Drakopoulos successfully represented Reckitt Benckiser in court against unfair competition and misleading representations claims brought by INTERMED with respect to its product Nurofen Express Period Pain.	N/A	Greece
1-May	Cabinet Gregoire; Drakopoulos; Squire Patton Boggs	Drakopoulos represented the Intrakat Group in a dispute with Vinci Construction. The firm worked together with a French team from Squire Patton Boggs, while Vinci Construction was represented by Cabinet Gregoire.	EUR 14,5 million	Greece
16-Jun	Papapolitis & Papapolitis	Papapolitis & Papapolitis acted for the GSO/Blackstone Group in respect of its investment in the Greek listed real-estate development company Lamda Development.	N/A	Greece
31-Jul	Drakopoulos	Drakopoulos, working in cooperation with React – its client – and the Greek police, has played an unspecified role in the police's seizure of 54,420 fake watches in a warehouse located near the Athens city center.	N/A	Greece
1-Oct	Drakopoulos	Drakopoulos successfully represented Daimler in trademark litigation against a former Mercedes-Benz Hellas distributor, seeking an order that the defendant cease and desist from any and all further use of Daimler's "MercedesO and "Smart" trademarks.	N/A	Greece
1-Nov	Drakopoulos	Drakopoulos assisted GTECH and Scientific Games in obtaining the very first two VLT manufacturer licenses in Greece.	N/A	Greece
20-Nov	Drakopoulos	Drakopoulos successfully represented the Apopsi Group and the Dimitra Institutes of Training and Development in litigation against the Greek State.	N/A	Greece
1-Jan	Domanski Zakrzewski Palinka; Drakopoulos	Drakopoulos assisted Upstream in settling a VAT-refund dispute with PTC, the largest Polish mobile phone network operator. Domanski Zakrzewski Palinka acted as legal counsel for Drakopoulos in Poland.	EUR 0,2 million	Greece; Poland
16-Apr	Cleary Gottlieb	Cleary Gottlieb successfully secured the dismissal of claims against the Hellenic Republic in an ICSID arbitration initiated by the Slovak bank, Postova banka, and its former Cypriot shareholder under the bilateral investment treaties between the Hellenic Republic and the Slovak Republic and Cyprus, respectively.	EUR 500 million	Greece; Slovakia
9-Dec	Dentons	Dentons advised on MNB's acquisition of 68.78% of the shares in the Budapest Stock Exchange.	EUR 43 million	Hungary
9-Dec	Kapolyi Law Firm; Monori Law	The Kapolyi Law Firm advised private individual Tamas Gyorgy on his acquisition of 85.6 percent of shares in the Villanyi Szarsomlyo wine producer. The sellers were assisted by the Monori Law firm.	EUR 7 million	Hungary
11-Dec	CMS	CMS acted for Credit Agricole Consumer Finance bank and its French parent company on consecutive attempts regarding the sale of its Hungarian subsidiary.	N/A	Hungary
12-Dec	Lakatos Koves & Partners; White & Case	White & Case advised CEE Equity Partners on its acquisition of a majority stake in BKF University of Applied Sciences, a private higher education business in Hungary. Lakatos Koves & Partners advised BKF.	N/A	Hungary
10-Jan	Allen & Overy	Allen & Overy delivered a due diligence report regarding the security of a loan portfolio sold by CIB Bank to an affiliated SPV for securitization purposes.	N/A	Hungary
10-Jan	Allen & Overy	Allen & Overy advised Magyar Telekom (an affiliate of Deutsche Telekom) on a mobile network sharing arrangement with Telenor Hungary.	N/A	Hungary
16-Jan	Allen & Overy	Allen & Overy advised the Agrofert group on the purchase of the input trading and agricultural machinery wholesale businesses of IKR Zrt. from insolvency.	N/A	Hungary
28-Jan	DLA Piper	DLA Piper Hungary advised the Teknikum Group on the acquisition of a 25% stake in T-Plasztik Kft.	N/A	Hungary
1-Feb	Noerr	Noerr advised IPR-INSIGHTS Ltd. in connection with its venture capital financing from the Bonitas Venture Capital Fund.	EUR 1.5 million	Hungary
4-Feb	DLA Piper	DLA Piper advised Sumitomo Corporation as the seller in relation to the sale of Summit Zrt. nx its Hungarian wholly owned financial enterprise of car loans and finance leases to DDM Group AG. CMS advised the DDM Group.	N/A	Hungary
6-Feb	CHSH Cerha Hempel Spiegelfeld Hlawati	CHSH advised CA Immo on the sale of the 6,400 square meter Buda Business Center office complex in the second district of Budapest to an open-ended fund managed by Diofa Fund Management under the terms of an asset deal.	N/A	Hungary
18-Mar	Kocian Solc Balastik; Lakatos Koves & Partners; White & Case	Kocian Solc Balastik and Lakatos Koves & Partners advised Karlovarske mineralni vody on its acquisition of the Hungarian bottled water Kekkuti Asvanyviz from Nestle Waters, represented by White & Case.	N/A	Hungary
1-Apr	CHSH Cerha Hempel Spiegelfeld Hlawati; Landwell Reti, Antall and Madl; Szecskay Attorneys At Law	Szecskey advised the EBRD in connection with the loan financing of an automated fare collection system for public transport in the City of Budapest to be carried out by the Budapest Transport Organization Company (BKK). BKK was advised by CHSH on the financing side and by Landwell Reti, Antall and Madl on public transportation regulations.	EUR 54.5 million	Hungary
1-Apr	CHSH Cerha Hempel Spiegelfeld Hlawati; Lakatos, Koves & Partners	CHSH advised a joint venture consisting of CA Immo and Union Investment on the sale of the Europolis M1 logistics park in Budapest to the Prologis Group. Lakatos, Koves & Partners advised the Prologis Group on the deal.	N/A	Hungary
17-Apr	Noerr	Noerr represented HETA Asset Resolution in a claim against the Hungarian state related to its unilateral contract modifications of retail loans. Noerr represented HETA before the courts of first and second instance, as well as the appeal before the Supreme Court of Hungary.	N/A	Hungary
1-Jun	Kapolyi Law Firm	Kapolyi Law Firm advised Kozolt Hungary Ltd. on the acquisition of an office building in the 2nd district of Budapest from TBA Ltd.	N/A	Hungary
11-Jun	Kapolyi Law Office; Naszados & Pronay	The Kapolyi law firm advised Magyar Posta Takarék Ingatlan Befektetési on its acquisition of the inNove Business Park. The seller was assisted in the deal by the Naszados & Pronay law firm.	N/A	Hungary
15-Jun	Baker & McKenzie	Baker & McKenzie successfully represented the Hungarian energy company MOL before the European Court of Justice, which dismissed the EU Commission's appeal against an earlier annulment by the EU's General Court of an EU Commission decision alleging that MOL had received HUF 30.4 billion of illegal state aid.	N/A	Hungary
29-Jun	Szabo, Kelemen & Partners; Weil Gotshal & Manges	Szabo, Kelemen & Partners advised Corvinus Nemzetközi Befektetési Rt. on its acquisition of Budapest Bank, GE's banking subsidiary in Hungary. The seller was advised by Weil Gotshal & Manges.	USD 700 million	Hungary
1-Jul	Noerr	Noerr advised the Finext Startup Venture Capital Fund in connection with second and third financing rounds in Cubilog Kft.	EUR 1.5 million	Hungary
1-Jul	Dr. Baran-Kalasz Law Firm; Szecskay Attorneys At Law	Szecskey represented and advised Expeditors in litigation relating to damages caused by violation of German and EU tax regulations in connection with the international freight forwarding of high value machinery. The claimant, DHL Hub Leipzig GmbH, a subsidiary of DHL group, was represented by the Dr. Baran-Kalasz Law Firm.	HUF 300 million	Hungary
1-Jul	Noerr	Noerr advised Partners Group in connection with participating in a syndicated term loan to a Hungarian-registered company.	N/A	Hungary
7-Jul	Szecskey Attorneys At Law; Toros Ugyvedi Iroda	Szecskey acted for ERSTE Bank Hungary Zrt. in litigation brought by a claimant (whose identity was kept confidential) relating to its refusal to pay under bank guarantees. The claimant was represented by Toros Ugyvedi Iroda.	HUF 130 million	Hungary

7-Jul	Szecskey Attorneys At Law	Szecskey acted for ERSTE Bank Hungary Zrt. in litigation brought by Claimant Fejlesztési Bank Magyar relating to its refusal to pay under bank guarantees.	HUF 480 million	Hungary
7-Jul	Szecskey Attorneys At Law	Szecskey assisted Bloomberg regarding compliance matters with regards to their new and updated financial products.	N/A	Hungary
7-Jul	Szecskey Attorneys At Law	Szecskey assisted Bloomberg regarding compliance matters with regards to its new and updated financial products.	N/A	Hungary
17-Jul	Clifford Chance; Deloitte Legal; Lakatos, Kovcs & Partners	Lakatos, Kovcs & Partners and Clifford Chance advised Mercor S.A. on its acquisition of 100% of shares in the Hungarian firm Dunamenti Tuzvedelem, which trades in passive fire protection systems. Deloitte Legal in Hungary represented Dunamenti Tuzvedelem on the deal.	N/A	Hungary
1-Aug	HP Legal; Dr. Papp Istvan Richard	HP Legal advised the lenders (K&H Bank; Unicredit Hungary) on the proposed refinancing of the largest national public port on the Danube river and the financing of a new logistical project to be developed at the location. Dr. Papp Istvan Richard advised the borrower.	EUR 21 million	Hungary
1-Aug	Szecskey Attorneys At Law	Szecskey Attorneys At Law was successful in defending L'Oreal in connection with allegedly unfair commercial practices with respect to cosmetic products.	N/A	Hungary
11-Aug	Baker & McKenzie; Dentons	Dentons advised the seller of a prime real estate portfolio in Budapest which includes, among others, MOM Park Shopping Center and Offices and West End Business Center Offices to a consortium consisting of Morgan Stanley, Wing, and CC Real. Baker & McKenzie advised the consortium on the deal.	N/A	Hungary
12-Aug	Dentons	Dentons advised the seller of a prime real estate portfolio in Budapest – including among others, MOM Park Shopping Center and Offices and West End Business Center Offices – to a consortium consisting of Morgan Stanley, Wing, and CC Real.	N/A	Hungary
12-Aug	Schoenherr	Schoenherr advised Selectivity International BVBA (part of the Revor Bedding Group) on the buyout of its 50% joint venture partner, T.T.B. Holding CVA, in Medal Hungary Kft. (now renamed Revor International Kft.), a Hungarian bed-manufacturing company.	N/A	Hungary
21-Aug	CMS; Jalovszky	CMS Budapest advised Bluehouse Capital on its successful sale of the Infopark E office building to Diofa Asset Management – which was advised by the Jalovszky law firm.	N/A	Hungary
24-Aug	bpv Hugel; Schoenherr	Schoenherr advised the Rohrdorfer group on its acquisition of CEMEX's operations in Austria and Hungary for approximately EUR 160 million. CEMEX was advised by bpv Hugel on the deal.	N/A	Hungary
1-Sep	HP Legal	HP Legal advised Raiffeisen and Eximbank as lenders on the restructuring of the export credit facilities provided to Graboplast Ltd., a major Hungarian floor products manufacturing company.	EUR 35 million	Hungary
8-Sep	DLA Piper; Dr. Bode Tamas	DLA Piper advised the MKB Bank on a complex share purchase deal. MKB Bank and Letet Kft are the joint owners (50-50%) of MKB-Euroleasing Group, one of the largest market players in Hungary concerning car financing, car fleet management, and car dealer businesses. MKB Bank purchased the shareholdings of Letet Kft in the car financing business of MKB-Euroleasing Group; and Letet Kft. purchased the shareholdings (direct or indirect) of MKB Bank in the other four businesses of MKB-Euroleasing Group. Letet was advised by Dr. Bode Tamas.	N/A	Hungary
30-Sep	DLA Piper	DLA Piper advised Vasudvar Hotel Kft., on its acquisition of mixed-used property located in the heart of Budapest, consisting of Millennium Court (fully furnished short-term apartments operated under the Marriott brand) and Millennium Center (a shopping center and office building) from Duna Csillaga Kft.	N/A	Hungary
1-Oct	HP Legal	HP Legal advised a consortium of banks on financing to be provided to the Municipality of Budapest via a public procurement procedure for the purpose of renewing the M3 subway line in Budapest, Hungary.	EUR 200 million	Hungary
1-Oct	HP Legal	HP Legal advised Unicredit Hungary on the export financing and refinancing of a large Hungarian agricultural company by Hungarian Export-Import Bank Ltd.	EUR 40 million	Hungary
9-Oct	CMS; Dentons	CMS and Dentons advised on the development plans of a new Cox & Kings hotel due to be opened by Meininger Hotels in Budapest, with CMS assisting the landlord and Dentons supporting Meininger Hotels.	N/A	Hungary
10-Oct	Allen & Overy	Allen & Overy advised MTG on the sale of its Hungarian free-to-air TV operations consisting of the VIASAT3 and VIASAT6 channels and the catch-up service Viasat Play, to Sony Pictures Television Networks.	N/A	Hungary
13-Oct	bpv Jdi Nemeth	The bpv Jdi Nemeth firm in Hungary represented ALD Automotive Hungary in its successful application for Competition Authority approval of the company's acquisition of K&H's motor vehicle operative leasing portfolio.	N/A	Hungary
21-Oct	DLA Piper	DLA Piper advised on the sale and purchase of 100% of shares in Eni Hungaria Zrt. – the subsidiary of Eni International BV. The subject of the transaction was the downstream business of the Hungarian subsidiary. However, the wholesale lubricant business of Eni Hungaria Zrt. did not form part of the transaction.	N/A	Hungary
22-Oct	Baker & McKenzie; Dentons	Dentons advised GDF Suez on the sale of 99.93% stake in GDF SUEZ Energia Magyarorszag Zrt. (its universal gas trading company in Hungary) to the state-owned gas distributor Fogaz Zrt, advised by Baker & McKenzie.	N/A	Hungary
28-Oct	Kapolyi Law Firm	Kapolyi Law Firm advised FHB Commercial Bank, one of the joint lead managers in MFB Hungarian Development Bank's bond listing.	HUF 200 billion	Hungary
30-Oct	DLA Piper	DLA Piper advised Polat Holding on its acquisition of a historic building located in the heart of Budapest combined with an escrow arrangement and a claim purchase transaction with the original lender. Business lawyer Steven Conybeare advised the seller, Nador Palace Kft.	N/A	Hungary
9-Nov	bpv Jdi Nemeth	BPV Jdi Nemeth successfully represented ALD Automotive Hungary and K&H Autopark Kft (a subsidiary of the KBC Group) in securing merger clearance from the Hungarian Competition Authority for ALD's acquisition of K&H's fleet management and motor vehicle operative leasing portfolio.	N/A	Hungary
6-May	Baker & McKenzie; Dentons; Weil Gotshal & Manges; White & Case	Two funds advised by Weil Gotshal & Manges – one managed by Towarzystwo Funduszy Inwestycyjnych PZU and the other by Templeton Asset Management – invested in easyPack, a company established in 2012 by Integer.pl Group and PineBridge Investments. At the same time, BGK, the state-owned bank in Poland, provided a debt arrangement to easyPack. Integer.pl was advised by Baker & McKenzie on both the investment and loan; Dentons advised PineBridge Investments while BGK was advised by White & Case.	EUR 81.7 million and USD 36.7 million	Hungary; Poland
28-Jan	Clifford Chance; Greenberg Traurig; Magnusson; Noerr, Schoenherr; White & Case; Weil Gotshal & Manges	Noerr provided legal advice to ANV Global Services (Lloyd's syndicate) in the process of granting seller warranties and indemnities insurance policies in relation to various M&A transactions and commercial real estate asset deals carried out in Poland, Romania, and Hungary. White & Case (Hungary), Greenberg Traurig (Hungary), Schoenherr (Poland), and Weil Gotshal & Manges (Romania) advised the purchaser, while Magnusson (Poland) and Clifford Chance (Poland) advised the seller.	N/A	Hungary; Poland; Romania
8-Jan	Allen & Overy; CMS; MLGTS Legal Circle	CMS advised OTP on the 100% acquisition of shares in Millennium Bank Romania. MLGTS Legal Circle (Portugal) and A&O (Romania) advised the seller.	N/A	Hungary; Romania
26-Dec	Herbert Smith Freehills; Lakatos Kovcs & Partners; OST Legal	On January 14, 2014, Russia and Hungary signed an agreement calling for cooperation in peaceful nuclear energy production. Herbert Smith Freehills, OST Legal, and Lakatos Kovcs & Partners advised on the matter.	EUR 12.5 billion	Hungary; Russia
12-Dec	Noerr; Weil Gotshal & Manges; Wolf Theiss	Noerr advised Norm on the takeover of the Lukoil petrol station network in Hungary and Slovakia. Noerr also assisted Norm with competition filings in the two countries. Weil Gotshal & Manges advised the seller on Czech matters. Wolf Theiss represented Lukoil regarding corporate changes in the closing of the deal.	EUR 60 million	Hungary; Slovakia

2015 Year in Deals

17-Dec	Spilbridge	Spilbridge represented Yelverton Investments before the European Court of Human Rights in a dispute against the Republic of Latvia in what the firm describes as "a helpful example to understand certain remnants of the Soviet system in the Latvian judicial system.O	N/A	Latvia
22-Dec	Fort	Fort announced that, following a constitutional complaint it drew up, the Constitutional Court of Latvia has determined that the binding regulations of the Riga City Council that stipulated administrative liability for making noise contradicted the Constitution of Latvia and were therefore null and void.	N/A	Latvia
6-Feb	Cobalt	Cobalt represented SIA Acme Corporation on the sale of its subsidiaries, SIA Apex Investments and SIA Tukuma Projekts, to the Netherlands-based Hili Properties B.V. utā being the main tenants of those trade centers.	N/A	Latvia
5-Mar	Skrastins and Dzenis	Skrastins and Dzenis conducted a legal research and due diligence project commissioned by the EBRD to assess the availability of long term financing and the contours of the legal framework applicable to the operation of Energy Services Companies and energy efficiency projects related to a significant renovation of residential buildings from the Soviet period in Latvia.	N/A	Latvia
6-May	Red	Red successfully recovered the country-code top-level domain name pepsi.lv for PepsiCo.	N/A	Latvia
15-May	Lawin (now Klavins Ellex)	Lawin (now Klavins Ellex) successfully represented Re:Baltica, the Baltic Center for Investigative Journalism, in a defamation case involving research about offshore companies that use international money-laundering networks through Latvian banks that was published on the Re:Baltica website.	N/A	Latvia
29-May	Cederquist; Hannes Snellman; Red; Sorainen	Red advised Graanul Invest on its acquisition of SIA Latgran, the largest wood pellet producer in Latvia, from shareholders BillerudKorsnas AB and Baltic Resources AB. Sorainen – working together with the Swedish law firm Cederquist – assisted Latgran Biofuels in the sale of its shares in Latgran. Hannes Snellman advised on Swedish elements of the deal.	N/A	Latvia
3-Jun	Sorainen	Sorainen advised Svago Retail, a Finnish company formerly operating under the brand name Tiimari, that is facing insolvency proceedings, about the liquidation of VLTN Latvia, its subsidiary in Latvia.	N/A	Latvia
22-Jun	Sorainen	Sorainen assisted Merfish Pipe & Supply – a US master distributor of carbon steel pipes, fittings and flanges – in asset recovery. The case involved a cross-border criminal investigation into fraudulently transferred funds.	N/A	Latvia
3-Jul	Borenienis	Borenienis advised AS SEB banka as the arranger on Latvenergo AS's June issuance of notes. Under the program the company issued seven-year green bonds.	EUR 75 million	Latvia
10-Jul	Borenienis	Borenienis agreed to provide legal assistance to the Latvian Ministry of Transport on the implementation of the Rail Baltica rail transport project.	N/A	Latvia
5-Aug	Sorainen	Sorainen advised the Vienna Insurance Group on its purchase of 100% of the shares of the Baltikums insurance company from BBG AS, Baltikums Bank AS, and two private individuals.	N/A	Latvia
11-Aug	Sorainen	Sorainen assisted the Latvian Football Federation on its agreement with the Arcers construction company regarding the reconstruction of a sports complex in Riga.	N/A	Latvia
26-Aug	CMS; Sorainen	Sorainen supported the EBRD on its acquisition of a minority stake in Eco Baltia, a leading provider of waste treatment in Latvia and the Baltic states. The EBRD's investment will be used to finance the construction of a mechanical biological treatment plant for household waste. Eco Baltia was advised by CMS.	EUR 10 million	Latvia
26-Aug	Borenienis	Borenienis successfully persuaded the Latvian Administrative Regional Court to uphold the claims of clients SIA Konekesko Latvija and SIA Severstal Distribution and annul the refusal of the Latvian State Revenue Service to allow the two companies to deduct value added tax in respect of goods and services they purchased from what turned out to be non-taxpaying companies.	N/A	Latvia
27-Aug	Borenienis	Borenienis successfully persuaded the Latvian Administrative Regional Court to uphold the claims of clients SIA Konekesko Latvija and SIA Severstal Distribution and annul the refusal of the Latvian State Revenue Service to allow the two companies to deduct value added tax in respect of goods and services they purchased from what turned out to be non-taxpaying companies.	N/A	Latvia
21-Sep	Fort	Fort's Riga office announced that it is advising non-bank lender AS Mintos in solving an issue with the Consumer Rights Protection Center about the assignment of claims on a peer-to-peer lending or investment platform.	N/A	Latvia
29-Sep	Allen & Overy; Borenienis; Clifford Chance	Clifford Chance (on matters of English and US law) and Borenienis (on matters of Latvian law) advised HSBC, Natixis, and DNB in relation to the issuance of 10-year notes by the Republic of Latvia. Allen & Overy advised the Republic of Latvia on matters of English and U.S. law.	EUR 500 million	Latvia
29-Sep	Cobalt	Cobalt Latvia announced that its litigators successfully defended the trademark registrations of Pure Chocolate SIA in an action filed by the German company Tchibo Markenverwaltungs GmbH & Co.	N/A	Latvia
29-Oct	Cobalt; Vilgerts	Cobalt and Vilgerts persuaded the Latvian Supreme Court to refuse to recognize and enforce provisional measures ordered in a Lithuanian court against clients Riga International Airport and airBaltic.	EUR 58 million	Latvia
29-Oct	Sorainen	Sorainen's Latvia office helped event organiser Liva Jaunuzola register the word and figure trademarks "Andele Mandele" and "Peru Medibas".	N/A	Latvia
5-Nov	Sorainen	Sorainen's Latvia office advised the German entrepreneur Ralf-Dieter Montag-Girmes, who was accepted by the Latvian government as a financial investor for the national aviation company airBaltic.	N/A	Latvia
10-Nov	Sorainen	Sorainen's Latvia office advised Ministerejas Projekti on its purchase of several properties in Riga to be used for manufacturing.	EUR 750,000	Latvia
16-Nov	Cobalt; Ellex (Klavins Ellex)	Cobalt's Latvia office advised Talfin Amsterdam Holding B.V. on the sale of an office building in Riga to its key tenant Evolution Gaming. Klavins Ellex advised Evolution Gaming on the deal.	EUR 12.4 million	Latvia
19-Nov	Ellex (Klavins Ellex)	Klavins Ellex advised Blackstone Real Estate Partners Europe IV on acquisition of a real estate portfolio in Latvia from Norwegian Obligo Investment Management AS.	N/A	Latvia
23-Nov	Ellex (Klavins Ellex)	Klavins Ellex advised Primera Air Nordic SIA on an aircraft leasing transaction which resulted in a Boeing 737-700 aircraft being added to the Latvian operator's fleet.	N/A	Latvia
20-Apr	Cobalt; Glimstedt; Linklaters; Slaughter & May	Cobalt acted in cooperation with Linklaters as legal advisers to the Latvian Privatization Agency in its sale of 75% of the shares of Citadele Bank to Ripplewood Advisors and a group of 12 international investors. Glimstedt, acting in cooperation with Slaughter & May, advised Ripplewood Advisors. Ripplewood Advisors now owns 22.4% of the shares and the 12 co-investors have a 52.6% stake in the bank. The EBRD retained its 25% share in the bank.	EUR 74.7 million	Latvia; Lithuania
16-Jun	Borenienis	Borenienis advised the 4finance Group in connection with an offering of high-yield notes.	SEK 225 million	Latvia; Lithuania
28-Sep	Ellex (Klavins Ellex); Tark Grunte Sutkiene	Tark Grunte Sutkiene advised the Scandinavian financial group Swedbank on its acquisition of Danske Bank's personal banking business in Lithuania and Latvia. Klavins Ellex advised Danske Bank on the deal.	EUR 641 million	Latvia; Lithuania
1-Jan	AstapovLawyers; Cobalt; Glimstedt; Vasil Kisil & Partners	Cobalt advised the State Treasury of the Republic of Latvia on behalf of the Ministry of Finance of Latvia in connection with the sale of the business enterprise of insolvent AS Liepajas Metalurģis to KVV Group within the insolvency proceeding of AS Liepajas Metalurģis. On the sale itself, Glimstedt advised Liepajas Metalurģis on matters of Latvian law; Vasil Kisil & Partners advised the seller on Ukrainian law matters; and AstapovLawyers advised the KVV Group.	EUR 107 million	Latvia; Ukraine

1-Jan	Aequo	Aequo represented Reverta, one of the major financial institutions in Latvia, in court proceedings seeking a declaration of title to mortgaged property.	USD 6 million	Latvia; Ukraine
1-Feb	Aequo	Represented Citadele Banka in a number of court proceedings before Ukrainian courts and state authorities on recovery from Ukrainian debtors.	USD 14 million	Latvia; Ukraine
2-Dec	Cobalt	Cobalt assisted Hoegh LNG, a major Norwegian provider of maritime LNG transportation and regasification services, and its Lithuanian subsidiary UAB Hoegh LNG Klaipeda, in legal matters related to smooth start-up of LNG terminal project, including the negotiation of the premises lease agreement in Klaipeda.	EUR 128 million	Lithuania
2-Dec	Cobalt; Tark Grunte Sutkiene	Tark Grunte Sutkiene advised the collapsed commercial bank Snoras on the sale of its loan portfolio to UAB Baltijos Kredito Sprendimai. The acquisition of the loan portfolio will be financed by an international investor consortium consisting of Luxembourg-based investment funds and Deutsche Bank AG, which was advised by Cobalt's Lithuanian office.	EUR 169.7 million	Lithuania
18-Dec	Borenienius	Borenienius client and plaintiff Ramunas Karbauskis, chairman of the Lithuanian Peasant and Greens Union, was on the losing end of a judgment in a claim he brought before the Vilnius City District Court, which ruled in favor of defendant Andrius Kubilius.	N/A	Lithuania
23-Dec	Lawin (now Valiunas Ellex); Sorainen	Lawin (now Valiunas Ellex) advised the Prosperus Real Estate Fund I on its acquisition of the North Star Office Building from MG Valda real estate company, which was advised by Sorainen.	N/A	Lithuania
2-Jan	Raidla Lejins & Norcouc (now Cobalt)	Raidla Lejins & Norcouc (now Cobalt) advised the shareholders of Cgates, the second largest Lithuanian provider of television rebroadcasting and internet access services, on the sale of their shareholding in the company to the Swedish investment company East Capital.	EUR 56 million	Lithuania
9-Jan	Sorainen	Sorainen Lithuania advised Dezinfa, a leading provider of pest control services and products in Lithuania, on its acquisition via public auction of Kauno Profilaktines Dezinfekcijos Stotis (Kaunas Prophylactic Disinfection Station), a pest control and disinfection services company owned by the Kaunas city municipality.	N/A	Lithuania
9-Jan	Sorainen	Sorainen Lithuania advised Emahool, the owner of exclusive distribution rights of goods and other specialized products branded with the trademarks of Mothercare and Early Learning Center in the Baltics, on the sale of its Lithuanian subsidiary to one of the largest distribution and trade networks of children's goods in the Baltic Region.	N/A	Lithuania
28-Jan	Sorainen	Sorainen Lithuania advised Hotspring Ventures Limited, a UK company operating an online platform for health, beauty, and wellness services under the Wahanda brand name, on its acquisition of Lemon Labs, a leading mobile applications developer in Lithuania.	N/A	Lithuania
1-Feb	Glimstedt	Glimstedt advised the Ministry of Energy of the Republic of Lithuania in preparation of its response to the investors' claims regarding alleged damages suffered as a result of state actions in the solar power plant sector that could potentially result in an ICSID or other arbitration against Lithuania.	N/A	Lithuania
12-Feb	Cobalt	Cobalt advised the shareholders of Cgates on the sale of their shareholding in the company to the Swedish investment company East Capital.	EUR 56 million	Lithuania
19-Feb	Cobalt; Fort; Sorainen	Cobalt advised Mezzanine Management on the private equity fund's EUR 7 million investment in commercial refrigeration business Freor. Fort advised the exiting shareholder in Freor, and Sorainen advised Freor itself.	EUR 7 million	Lithuania
20-Feb	Fort; Lawin (now Valiunas Ellex)	Fort advised the Elgamos Group on the sale of a 15% stake in subsidiary Elgama-Elektronika – a producer of static electricity meters – to China's Jiangsu Linyang Electronics, which was advised by Lawin (now Valiunas Ellex).	N/A	Lithuania
20-Feb	Triniti	Triniti reported that the claim of Societe des Produits Nestle, challenging the registration of the CHOCA trademark by firm client Naujasis Nevezis, was dismissed by the Vilnius Regional Court.	N/A	Lithuania
23-Feb	Raidla Lejins & Norcouc (now Cobalt)	Raidla Lejins & Norcouc (now Cobalt) represented Eurovia Lietuva in a claim against the Ukmerge Municipal Administration for what the company claimed was an unlawful exclusion from participating in a public procedure for the award of a public contract for works of remediation of contaminated areas at a Ukmerge military site.	N/A	Lithuania
26-Feb	Cobalt; Tark Grunte Sutkiene	Cobalt represented Baltic Private Equity Fund II in its acquisition of the remaining 25% of shares in Ecoservice from AWT Holding N which was represented by Tark Grunte Sutkiene.	EUR 3.5 million	Lithuania
27-Feb	Sorainen	Sorainen's Lithuanian office is advising AlternativaPlatform, a multiplayer online games and services developer, on issues related to launching and doing business in Lithuania.	N/A	Lithuania
4-Mar	Sorainen	Sorainen advised on the establishment of Junonalt and Roltena currency exchange operators.	N/A	Lithuania
10-Mar	Sorainen	Sorainen advised Plane Business on the acquisition of an aircraft flying the Lithuanian flag.	EUR 76 million	Lithuania
10-Mar	Lawin (now Valiunas Ellex); Sorainen	Lawin (now Valiunas Ellex) advised Baltic Property Trust Secura, which is currently in voluntary liquidation, on the sale of its largest property, the Europa shopping mall in Vilnius. The mall was acquired by the Baltic Opportunity Fund, managed by Northern Horizon Capital, and which was advised by Sorainen.	N/A	Lithuania
11-Mar	Sorainen	Sorainen successfully represented Statoil Fuel & Retail Eesti in a dispute before the European Court of Justice, which ruled that sales tax imposed on the company from June 1, 2010 to December 31, 2011, violated EU law and the excise duty directive.	N/A	Lithuania
16-Mar	Borenienius	Borenienius' Lithuanian office supported Google in its establishment of its subsidiary Google Lithuania UAB.	N/A	Lithuania
19-Mar	Sorainen	Sorainen Lithuania advised Nasdaq on establishing a new technology and business support competence center in Vilnius as well as on employment law and data protection matters related to hiring new employees.	N/A	Lithuania
30-Mar	Raidla Lejins & Norcouc (now Cobalt)	Raidla Lejins & Norcouc (now Cobalt) advised AB Bobutes paskola, a major Lithuanian provider of fast consumer credits, in connection with its bond issue and admission to trading on the First North debt securities market.	N/A	Lithuania
1-Apr	Borenienius; Cobalt	Cobalt advised Practica Capital, a group of venture capital companies managing venture capital funds Practica Seed Capital and Practica Venture Capital, on their investment in UAB NanoAvionika. NanoAvionika was advised by Borenienius Lithuania.	EUR 200,000	Lithuania
1-Apr	Motieka & Audzevicius; Pivoras, Baleviciene and Partners (previously known as Pivoras Law Firm)	Motieka & Audzevicius advised Mobile Financial Solutions on the acquisition of a stake in Tavo mokykla. Pivoras, Baleviciene and Partners (previously known as Pivoras Law Firm) advised the seller.	N/A	Lithuania
8-Apr	Cobalt	Cobalt advised Atea Baltic, UAB, on its acquisition of 100% shareholding in UAB Baltnetos komunikacijos.	EUR 10.4 million	Lithuania
8-Apr	Lawin (now Valiunas Ellex)	Gazprom withdrew from the investment arbitration it initiated three years ago against Lithuania regarding the country's then-new Law on Natural Gas, which implemented the EU Third Energy Package. Lawin (now Valiunas Ellex) represented Lithuania in the dispute.	N/A	Lithuania
10-Apr	Sorainen; Raidla Lejins & Norcouc (now Cobalt)	Sorainen advised UAB Baltnetos Komunikacijos and its shareholders on the acquisition of 100% of its shares by Atea. Atea was advised by Raidla Lejins & Norcouc.	EUR 10.4 million	Lithuania

15-Apr	Cobalt	Cobalt advised Practica Capital in its investment in an on-line trip planning system TRAFI. The investment was made together with Octopus Titan VCT and Octopus Eclipse VCT funds, EBRD, and Baltcap Lithuania SME Fund LP.	N/A	Lithuania
5-May	Glimstedt; Lawin (now Valiunas Ellex); Plesner	Lawin (now Valiunas Ellex) – working with the Plesner law firm from Denmark – advised Kyocera Unimerco on its acquisition of Garsdalo medienos technologija. Glimstedt represented the seller – Ole Garsdal, the CEO and founder of Lithuania's Garsdalo Medienos Technologija.	N/A	Lithuania
5-May	Sulija Partners	Sulija Partners advised Small Planet Airlines on the dry lease of an Airbus A320 aircraft from Pegasus Aviation IV, Inc., a subsidiary of a US-based worldwide aircraft leasing company.	N/A	Lithuania
6-May	Sorainen	Sorainen advised SEB Bank on the financing it provided for the Palanga bypass project, involving the construction of a bypass on the Klaipeda-Liepaja road.	EUR 35.8 million	Lithuania
11-May	Dominas & Partners; Lawin (now Valiunas Ellex); Sorainen	Dominas & Partners advised K2 LT on its IPO and listing on the NASDAQ First North market. Sorainen and Lawin (now Ellex) were involved in the initial stage when shareholders intended to sell 100% of shares to one strategic investor (though each represented a different potential buyer).	EUR 10 million	Lithuania
15-May	Sorainen	Sorainen Lithuania advised AIG on opening a shared services center in Vilnius to engage in insurance support activities and other shared services functions.	N/A	Lithuania
21-May	Dominas & Partners	Dominas & Partners advised K2 LT in connection with its listing on the NASDAQ First North market.	N/A	Lithuania
21-May	Glimstedt	Glimstedt advised Vastint regarding its lease of an A-class office building in Vilnius to DGITL, the IT service center of Danske Bank in Lithuania.	N/A	Lithuania
29-May	Sorainen	Sorainen advised the Lithuanian-owned TV and Internet company Init on the acquisition of 100% of shares in Dokeda.	N/A	Lithuania
15-Jun	Glimstedt	Glimstedt advised Skanefagel / Kronfagel – one of the largest European chicken producers, on a joint venture with a Lithuanian agrofirma for growing organic chicken.	N/A	Lithuania
16-Jun	Sorainen; Ellex	Sorainen advised the Inreal Valdymas real estate company in Lithuania – part of the Invalda Privatus Kapitalas group – on its sale of the Vertingis business center in Vilnius to the Swedish-based Nordic and Baltic Property Group, which was advised by Valiunas Ellex.	N/A	Lithuania
19-Jun	Tark Grunte Sutkiene	Tark Grunte Sutkiene (TGS) successfully represented BAB Ukio Bankas in a dispute with the German bank Commerzbank AG regarding the ability of Lithuanian companies in bankruptcy to apply for debt recovery from foreign contractors in Lithuanian courts.	N/A	Lithuania
8-Jul	Motieka & Audzevicius; Tark Grunte Sutkiene	Motieka & Audzevicius advised the management and group of investors (sellers) regarding a buy-out of shares in UAB Brolis semiconductors from Litcapital I. The group of investors consisted of leading laser manufacturers Sviesos konversija, Eksma and several financial investors. Tark Grunte Sutkiene advised the buyers.	N/A	Lithuania
15-Jul	Tark Grunte Sutkiene	Tark Grunte Sutkiene advised INVL Technology, a company investing in information and communication technologies, on its successfully-completed public offering of shares and admission thereof to trading on the NASDAQ OMX Vilnius.	EUR 10 million	Lithuania
15-Jul	Cobalt	Cobalt advised Cgates on its acquisition of Lithuania's Kava telecom operator.	N/A	Lithuania
16-Jul	Motieka & Audzevicius	Motieka & Audzevicius advised the management and a group of investors (including leading laser manufacturers Sviesos Konversija, Eksma, and several unnamed financial investors), on the buy-out of shares of UAB Brolis Semiconductors from Litcapital I.	N/A	Lithuania
16-Jul	Glimstedt	Glimstedt advised Roquette Freres on its acquisition of an additional participation stake in AB Amilina, a major regional starch processor, from UAB Grudaine.	N/A	Lithuania
17-Jul	Cobalt; Ellex; Lawin (now Valiunas Ellex); Raidla Lejins & Norcous (now Cobalt)	Cobalt advised Invalda INVL, a major asset management and investment company in Lithuania, on the sale of Bank Finasta and Finasta brokerage company to Siauliu bankas, which was represented by Ellex.	EUR 6 million	Lithuania
24-Jul	Glimstedt; SPC Legal	Glimstedt advised Scandbook AB on its acquisition of UAB Print-It from Auris Holding AS and Golfstrommen AS, which were represented by SPC Legal	EUR 5 million	Lithuania
29-Jul	Tark Grunte Sutkiene	Tark Grunte Sutkiene advised Etronika, a leading developer of electronic banking, mobile signature, electronic transport tickets, and retail software solutions, on an investment from Norway Registers Development, a Norwegian investment and IT services company controlled by INVL Technology.	EUR 400,000	Lithuania
1-Aug	Cobalt	Cobalt advised Practica Capital, a group of venture capital companies, on its investment in the indie game development company JetCat Games.	EUR 100,000	Lithuania
1-Aug	Cobalt	Cobalt advised Practica Capital on its investment in a fast food restaurant network in Finland's market.	EUR 300,000	Lithuania
11-Aug	Ellex (Valiunas Ellex); Sorainen	Valiunas Ellex assisted and advised the Lithuanian equity and real estate investment company UAB Landmark Capital on its acquisition of 100% of the shares in UAB Tiltu Ekspertu Centras from Alpha Projects. Sorainen's Vilnius office advised Alpha Projects on the deal.	N/A	Lithuania
16-Aug	Glimstedt	Glimstedt advised SportingPulse International PTY LTD on its acquisition of 100 % of shares in UAB Media Benz Telekomunikacijos, a sports data management software developer, from private individuals resident in Lithuania.	N/A	Lithuania
21-Aug	Ellex (Valiunas Ellex); Fort	Fort Legal advised the EFTEN Real Estate Fund III AS on its acquisition of UAB Titvesta, the wholly-owned subsidiary of the E.L.L. Kinnisvara real estate developer and owner of the Saules Miestas shopping center. Valiunas Ellex advised seller E.L.L. Kinnisvara on the deal.	N/A	Lithuania
31-Aug	Sorainen	Sorainen advised the BaltCap Private Equity Fund II on its acquisition of property manager BPT Real Estate from Northern Horizon Capital. Northern Horizon Capital was advised by Borenius.	N/A	Lithuania
3-Sep	Ellex (Valiunas Ellex)	Valiunas Ellex advised Lithuania's Baltpool on various matters related to the operation of the country's power and natural gas exchange.	N/A	Lithuania
8-Sep	Ellex (Valiunas Ellex)	Valiunas Ellex agreed to advise Lithuania's Olympic and world swimming champion Ruta Meiluteyte – and her Charity and Sponsorship Fund – on legal issues relating to sports and advertising law.	N/A	Lithuania
14-Sep	Sorainen	Sorainen assisted the Lords LB Asset Management management company in setting up Lords LB Special Fund I, a closed-end real estate investment fund for investors in Lithuania.	EUR 20 million	Lithuania
17-Sep	Cobalt; Ellex (Valiunas Ellex)	Cobalt and Valiunas Ellex advised Practica Capital and the Robert Kalinkin fashion design company, respectively, on the former's investment in the latter.	EUR 200,000	Lithuania
7-Oct	Cobalt	Cobalt represented the previous shareholders of PONTEM, UAB in the sale of the company to Maistas LT.	N/A	Lithuania
9-Oct	Dominas & Partners; Ellex (Valiunas Ellex)	Valiunas Ellex advised Sweden's TeliaSonera on the sale of 100% of shares in Omnitel to TeliaSonera subsidiary Teo LT, an integrated telecommunications, IT, and television company. Dominas & Partners advised Teo LT.	N/A	Lithuania
14-Oct	Sorainen	Sorainen's Lithuanian office advised one of the first donut cafes in Lithuania, Spurgu Fabrikas – which operates under the Donut LAB brand – on its attraction of an investment.	EUR 100,000	Lithuania

20-Oct	Ellex (Valiunas Ellex); Sorainen	Valiunas Ellex advised lead managers Barclays, BNP Paribas, and HSBC on Lithuania's successful October 2015 issuance of 10 and 20-year Eurobonds. Sorainen advised Lithuania on the issuance.	EUR 750 million	Lithuania
28-Oct	Cobalt	Cobalt advised Libera Exosculatio in obtaining a licence as an electronic money institution.	N/A	Lithuania
2-Nov	Varul	Varul Lithuania advised the Lithuanian archiving company Dokdata on negotiations with Reisswolf regarding two master franchise agreements in the field of document archiving and destruction.	N/A	Lithuania
4-Nov	Sorainen; Triniti	Sorainen and Triniti advised on the acquisition of a 100% shareholding in the sports-betting company Orakulas by the Olympic Entertainment Group.	N/A	Lithuania
11-Nov	Tark Grunte Sutkiene	Tark Grunte Sutkiene advised Affidea (formerly known in Lithuania as Medea) on the merger of four of its group companies in Lithuania into a single entity.	N/A	Lithuania
23-Nov	Sorainen	Sorainen advised Deeper Fishfinder on a range of matters, including start-up financing, ongoing international expansion, and other everyday legal matters.	N/A	Lithuania
27-Nov	Cobalt	Cobalt Lithuania advised Falck on its acquisition of Altas Assistance.	EUR 360,000	Lithuania
16-Sep	Glimstedt	Glimstedt advised UAB ASU Baltija on its acquisition of 100 % of shares in Alphatrans B.V., a helicopter management and refurbishment company, from its owners (legal entities incorporated in the Netherlands and Russia).	N/A	Lithuania; Russia
1-Oct	Glimstedt; Hughes Hubbard & Reed LLP	Glimstedt represented Lithuanian agribusiness giant ARVI ir Ko in an ICSID arbitration case against the Republic of Serbia for the treatment of investments it had made since 2009.	EUR 50 million	Lithuania; Serbia
8-Oct	ODI	ODI has agreed to provide pro bono legal services to emerging Macedonian artist Milan Andov.	N/A	Macedonia; Macedonia
8-Dec	Vujacic	The Vujacic law office advised the EBRD and KfW IpeX-Bank on due diligence performed in connection with a project financing of a wind farm in Krnovo, Montenegro.	EUR 98 million	Montenegro
16-Jul	Schnitzer	The Schnitzer law firm has advised Montenegro on its accession to the World Trade Organisation's Government Procurement Agreement, completed within the framework of a project financed by the EBRD.	N/A	Montenegro
28-Sep	BDK	BDK advised Akuo Energy, the French producer of renewable energy, on the development of the first wind power plant at Krnovo, near the town of Niksic, in Montenegro.	N/A	Montenegro
1-Aug	Karanovic & Nikolic	Karanovic & Nikolic advised Ericsson on complex employment matters related to business acquisitions in Serbia and Montenegro.	N/A	Montenegro; Serbia
4-Nov	Allen & Overy; BDK; CMS; Ganado Advocates; Sayenko Kharenko; White & Case	Allen & Overy advised London-based Infracapital on its acquisition of 100% of the Slovak utility company GGE a.s. from Slovakian privately-held conglomerate Grafobal Group. Additional legal advice to Infracapital was provided by BDK (on Serbian and Montenegrin due diligence), Sayenko Kharenko (on the Ukrainian carve-out), and by Ganado Advocates (in Malta). White & Case advised Grafobal on the deal, and CMS advised the financing banks.	PLN 2.5 billion	Montenegro; Serbia; Slovakia; Ukraine
14-Apr	BDK	BDK advised Turkiye Cumhuriyeti Ziraat Bankasi (the Agricultural Bank of the Republic of Turkey), on the establishment of a bank in Montenegro.	N/A	Montenegro; Turkey
2-Dec	CMS; Gateley	CMS advised Amica Wronki S.A. on the purchase of the entire issued share capital of The CDA Group Limited from its shareholders. The shareholders – three individuals – were represented by the Gateley law firm.	EUR 34.4 million	Poland
3-Dec	Allen & Overy	Allen & Overy successfully defended Samsung Electronics Polska in proceedings before the President of the Polish Competition Authority regarding a misleading advertisement and in appeal proceedings before the Court of Competition and Consumer Protection and the Court of Appeal against the PCA's decision concerning an infringement of collective consumer interests.	N/A	Poland
3-Dec	Clifford Chance; Gessel	Gessel advised Danwood SA on new term loans it obtained from Bank Pekao SA. Bank Pekao was advised by Clifford Chance.	N/A	Poland
4-Dec	Allen & Overy; Dentons	Dentons advised Polish energy giant Tauron Polska Energia S.A. on a bond issue. Allen & Overy advised Bank Handlowy w Warszawie S.A., Bank of Tokyo-Mitsubishi UFJ (Polska) S.A., Bank Zachodni WBK S.A., Caixabank S.A. (Spolka Akcyjna) Oddzial w Polsce, Industrial and Commercial Bank of China (Europe) S.A. Oddzial w Polsce, ING Bank Slaski S.A., and PKO BP S.A. on the matter.	EUR 8.7 billion	Poland
7-Dec	Gleiss Lutz; Greenberg Traurig; Allen & Overy	Gleiss Lutz and Greenberg Traurig advised Luxembourg-based Atlantik S.A., an indirect controlling shareholder of Pfeiderer Grajewo S.A., on the Pfeiderer Group's corporate reorganization and on Pfeiderer Grajewo's share capital increase to finance it. Allen & Overy advised Commerzbank International S.A. as the agent and the Luxembourg branch of Commerzbank Aktiengesellschaft as security agent of the lenders of Atlantik S.A.	EUR 172.7 million	Poland
7-Dec	K&L Gates; Kochanski Zieba Partners	K&L Gates represented the Polish state on an ICSID Additional Facility Arbitration related to a claims that it had acted with bias in improperly levying taxes and sanctions on the claimant's company. Kochanski Zieba & Partners represented the claimants – Vincent J. Ryan, Schooner Capital LLC, and Atlantic Investment Partners LLP.	N/A	Poland
7-Dec	Dentons	Dentons advised BGZ BNP Paribas in connection with two loans granted to Asbud Centrum in order to finance the purchase of two pieces of real estate.	PLN 54.75 million	Poland
8-Dec	Weil Gotshal & Manges; WKB Wiercinski Kwiecinski Baehr	WKB assisted Polski Koncern Naftowy Orlen S.A., and its subsidiary Euronaft Trzebinia sp. z o.o., on the sale of railway assets to PKP Cargo S.A. and its group company PKP Cargotabor Uslugi sp. z o.o. Weil advised PKP Cargo on the transaction.	EUR 62,5 million	Poland
8-Dec	DJBW; Gessel	Gessel advised funds from Resource Partners on a majority buyout of shares from a group of former and current employees of Poland's Golpasz S.A. industrial feed manufacturer and supplier. Golpasz was advised by DJBW.	N/A	Poland
8-Dec	KKLW	The KKLW law firm represented the Gulermak heavy industry construction and contracting company in proceedings before the Polish National Chamber of Appeals in a case involving the public service contract for the construction of a second metro line in Warsaw.	N/A	Poland
9-Dec	Clifford Chance; Gide Loyrette Nouel	Clifford Chance advised Bank Polska Kasa Opieki S.A. on the financing of the purchase of 100% of shares of SMT Software Services from SMT S.A. by a subsidiary of Polish Enterprise Fund VII. Enterprise Investors was advised by Gide Loyrette Nouel.	N/A	Poland
9-Dec	Dentons; KKLW	Dentons advised Bank Zachodni WBK, acting as lender in relation to a financing to a member of the Futureal Group. The KKLW firm advised the borrower.	PLN 84 million	Poland
12-Dec	Linklaters	Linklaters acted for Pan European Core Fund, one of the investment funds managed by CBRE Global Investors, on its acquisition of the Ideal Idea logistic complex – a 30,500 square meter property located near the Warsaw Chopin airport. The seller was BPH Real Estate Closed-End Fund 2, General Electric's real estate investment arm in Poland.	N/A	Poland
12-Dec	Greenberg Traurig	Greenberg Traurig was legal counsel to Grupa LOTOS in a rights issue of 55 million new shares placed with the company's existing shareholders.	PLN 995.5 million	Poland

16-Dec	Greenberg Traurig	Greenberg Traurig advised Amstar, together with its local partner BBI Development, on negotiating and concluding a general contractor agreement regarding resumption of construction work on Zlota 44, a luxury residential building in Warsaw, with the project's previous general contractor INSO Sistemi Per Le Infrastruttura Sociali.	N/A	Poland
17-Dec	Magnusson; Schoenherr	Schoenherr advised the Vienna Insurance Group on its acquisition of the Jasna 26 and Libra Business Center office buildings in Warsaw from Mermaid Properties, which had invested in and developed both projects. Magnusson advised Mermaid Properties on the deal.	N/A	Poland
17-Dec	Lesnodorski Slusarek LSW; Radwan-Rohrenschef	Radwan-Rohrenschef represented Apple Film Production in a dispute with the Polish Film Art Institute over the financing of "Aftermath" movie. Lesnodorski Slusarek LSW acted as defendant's counsel.	PLN 3 million	Poland
19-Dec	BWW Law & Tax	BWW Law & Tax advised Ideal Idea Formand on the negotiation and conclusion of agreements for the lease of three modules in the Ideal Idea Park III office and warehouse center to Advantech Poland, a leading manufacturer of innovative industrial computers, medical devices, and firmware.	N/A	Poland
24-Dec	Soltysinski Kawecki & Szlezak	SK&S advised UPS on its acquisition of shares in Poltraf, a pharmaceutical logistics company, from the Poland-based ORTIE investment fund.	N/A	Poland
24-Dec	Eversheds	Wierzbowski Eversheds advised Perma-Fix Medical on the capital increase and listing of its new shares on the NewConnect market, which constituted part of its reverse merger with CEE Opportunity Partners Poland.	PLN 8.25 million	Poland
30-Dec	Domanski Zakrzewski Palinka	DZP announced that the appeal of its victory in the National Appeal Chamber on behalf of a Polish-Spanish consortium in a waste collection dispute was dismissed.	N/A	Poland
30-Dec	Gessel	Gessel assisted Vigo System during the process of having its company shares admitted to trading on the regulated market of the Warsaw Securities Exchange and their initial public offering, which consisted of newly issued shares as well as shares being sold by key shareholders of the company.	N/A	Poland
31-Dec	Eversheds	Wierzbowski Eversheds advised Fitness World on its acquisition of the Condizione network of fitness clubs in Poland.	N/A	Poland
31-Dec	Eversheds	Wierzbowski Eversheds was instructed by Miejskie Przedsiębiorstwo Oczyszczania to represent it against accusations of bid rigging during a public tender for the waste management system in Warsaw.	EUR 25 million	Poland
31-Dec	Eversheds	Wierzbowski Eversheds advised Emerson on public procurement and construction matters in Poland. The firm provided support for Emerson Process Management Power And Water Solutions in negotiating the contract with Rafako SPV for supply of industrial automation systems and electricity systems for the Jaworzno III Power Plant.	EUR 61 million	Poland
31-Dec	Eversheds	Wierzbowski Eversheds advised SoftwareMill on its transformation from a Limited Liability Company to a Limited Partnership, with the simultaneous establishment of the company's limited partner.	N/A	Poland
1-Jan	Dentons	Dentons advised Hines Polska on the acquisition of Sky Office Center in Warsaw's business district from 5th Avenue Holding S.A.	N/A	Poland
1-Jan	Linklaters; WKB Wiercinski, Kwiecinski, Baehr	WKB assisted the Allegro Group, a subsidiary of Naspers Ltd., with the divestment of 100% of the shares in its Polish subsidiary Grupa Bankier.pl sp. z o.o. (a company running the "Bankier.pl" online financial portal), to the Bonnier Business Polska business media publisher. Linklaters advised Bonnier on the deal.	N/A	Poland
1-Jan	Eversheds	Wierzbowski Eversheds advised Samsung Electronics Polska on launching their new distribution channel – the first online store in CEE.	N/A	Poland
2-Jan	Weil Gotshal & Manges	Weil Gotshal & Manges advised Banco Santander on the introduction of 12.5 billion shares to trading on the main market of the Warsaw Stock Exchange.	N/A	Poland
5-Jan	Dentons	Dentons advised Bank Polska Kasa Opieki, Bank Handlowy w Warszawie, mBank, and ING Bank Slaski on the restructuring of the multipurpose financing to Inter Cars announced last winter, which was subsequently increased.	EUR 115 million	Poland
14-Jan	BWW Law & Tax	BWW Law & Tax advised the Griffin Group in relation to the acquisition of property located at Miedziana St. in Warsaw, from Zaklady Graficzne "Dom Słowa Polskiego.Ó	N/A	Poland
15-Jan	Dentons; White & Case	Dentons advised Geo Renewables on the sale of its shares in a joint venture that owns and operates a 38 MW wind farm in Wroblew in central Poland to the IKEA Group. The other members of the joint venture, Enlight Renewable Energy (an Israeli investor and developer of renewable energy projects), and the China Central and Eastern Europe Investment Co-Operation Fund, sold their shares to the IKEA Group as well, and were represented by White & Case. Dentons also advised Geo Renewables on the exit of the Fund and Enlight Renewable Energy from the project.	N/A	Poland
16-Jan	Gessel; Weil Gotshal & Manges	Gessel advised Enterprise Venture Fund I, managed by Enterprise Investors, on its acquisition of approximately 19% of shares in J.S. Hamilton Poland S.A., a leading provider of control and analytical services. Weil Gotshal & Manges advised J.S. Hamilton Poland.	EUR 7.8 million	Poland
19-Jan	FKA Furtek Komosa Aleksandrowicz	FKA Furtek Komosa Aleksandrowicz advised Edyta Jusiel Resource Partners Holdings VI, an entity controlled by funds from the Resource Partners group and Ardian, in its acquisition of 100% of the shares in Chojecki.	N/A	Poland
20-Jan	Greenberg Traurig	Greenberg Traurig acted as legal counsel to Raiffeisen Polbank in the issuance of Series A bonds.	EUR 115.6 million	Poland
31-Jan	Eversheds	Wierzbowski Eversheds represented PUT Intecor during a dispute at the National Appeals Chamber related to construction of a rail line in Krakow.	EUR 80 million	Poland
1-Feb	Crido Legal	Crido Legal advised Yard Energy in the process of obtaining financing for a wind farm development project.	EUR 10 million	Poland
6-Feb	Addleshaw Goddard; Noerr	Noerr assisted Oakley Capital with respect to the acquisition of a majority stake in the Polish subsidiary of Damovo. Addleshaw Goddard provided overall coordination.	N/A	Poland
9-Feb	Studnicki Pleszka Cwiakalski Gorski	SPCG announced that it won a dispute for the Town of Zakopane involving charges that the Zakopane Council's Resolution of December 15, 1999, No. XV/140/99, on the study of the conditions and directions of spatial management for the town, was invalid.	N/A	Poland
10-Feb	Studnicki Pleszka Cwiakalski Gorski	SPCG advised Centrum Biurowe Vinci spolka z ograniczona odpowiedzialnoscia in relation to a loan the company was given by mBank Hipoteczny to refinance the construction of its Vinci Office Center building.	N/A	Poland
13-Feb	Norton Rose Fulbright	Norton Rose Fulbright advised Tauron Sweden Energy AB (publ) as issuer and Tauron Polska Energia S.A. as guarantor on the issue of unsecured German registered notes.	EUR 168 million	Poland
13-Feb	Linklaters; Wardynski & Partners	Linklaters advised the Ozarow Group, a part of the CRH corporation, on the sale of 100% of shares in the Prefabet Group to H+H Polska, a member of Denmark's H+H Group. H+H Polska was advised by Wardynski & Partners.	N/A	Poland
27-Feb	Domanski Zakrzewski Palinka	DZP successfully represented Slubicki Province in a prominent case over the former customs clearance freight terminal in Swiecko that the Province acquired from the State Treasury.	N/A	Poland
28-Feb	Eversheds	Wierzbowski Eversheds represented TD Williamson in the enforcement of claims and restructuring of business relations with Gazomontaz in connection with the pending restructuring and bankruptcy of Gazomontaz.	N/A	Poland

1-Mar	White & Case; WKB Wiercinski, Kwiecinski, Baehr	WKB advised ZSPS Siekierki sp. z o.o. and its sole shareholder, PGNiG Termika S.A., on financing obtained from Bank Pekao S.A. for the construction of an ash separation plant at PGNiG Termika's Warsaw-based Siekierki heat and power plant. White & Case assisted the bank.	N/A	Poland
2-Mar	Magnusson	Magnusson advised Octava in connection with the acquisition of two office buildings in Poland from Lithuanian real estate fund BPT Optima.	N/A	Poland
4-Mar	Dentons; Radwan-Rohrenscheff	Radwan-Rohrenscheff defended Lubelski Wegiel Bogdanka SA, against the claims of its former CEO. Dentons represented the claimant.	N/A	Poland
4-Mar	Kochanski Zieba Rapala & Partners	Kochanski Zieba Rapala & Partners announced that the Court of Appeal in Warsaw had dismissed an appeal filed by former Polish Deputy Prime Minister Roman Giertych in its entirety in a case he brought against KZR&P client Ringier Axel Springer Polska publishing house.	N/A	Poland
10-Mar	Kochanski Zieba Rapala & Partners; Soltysinski Kawecki & Szelezak; Dentons;	Kochanski Zieba Rapala & Partners advised Sekab BioFuels & Chemicals in its 49% shareholding investment in Bioagra S.A., and the subsequent sale of the investment to companies related to the Zbigniew Komorowski family. Those companies were represented by Soltysinski Kawecki & Szelezak, and Bioagra's banks were represented by Dentons.	EUR 25.3 million	Poland
10-Mar	Domanski Zakrzewski Palinka	DZP advised the city of Poznan on a municipal waste incineration plant.	EUR 80 million	Poland
18-Mar	Weil Gotshal Manges; Orrick; Dentons; Latham & Watkins; Domanski Zakrzewski Palinka; Clifford Chance	Groupe Canal+ (advised by Orrick and Dentons) and the ITI Group (advised by Weil) have sold their majority stake in Poland's largest broadcaster – the TVN Group – to US media group Scripps Networks Interactive. Scripps Networks Interactive was advised by Latham & Watkins and Domanski Zakrzewski Palinka. Clifford Chance advised TVN.	N/A	Poland
18-Mar	Kochanski Zieba Rapala & Partners; Kancelaria Radcow Prawnych M. Gradzki, J. Mazan	Kochanski Zieba Rapala & Partners secured a victory for Jan Rokita in a claim brought by Konrad Kornatowski – the former Polish Chief of Police (who was represented by Marek Gradzki from Kancelaria Radcow Prawnych M. Gradzki, J. Mazan) – in the Regional Court in Warsaw.	N/A	Poland
19-Mar	Studnicki Pleszka Cwiakalski Gorski	Studnicki Pleszka Cwiakalski Gorski advised Fenzi Group in its acquisition of shares in Kadmar spolka.	N/A	Poland
20-Mar	Squire Patton Boggs; Komosa Imielowski; Sojka Maciak Mataczynski	Squire Patton Boggs advised the Warsaw-based private equity and venture capital investor MCI Management on a financing round in the Ganymede Group – which was advised by Komosa Imielowski and Sojka Maciak Mataczynski.	N/A	Poland
24-Mar	Dentons; White & Case	Dentons advised Geo Renewables on the December 2014 sale of its shares in a joint venture that owns and operates a 38 MW wind farm in Wroblew in central Poland to the IKEA Group. The other members of the joint venture, Enlight Renewable Energy (an Israeli investor and developer of renewable energy projects) and the China Central and Eastern Europe Investment Co-Operation Fund sold their shares to the IKEA Group as well, and were represented by White & Case.	N/A	Poland
24-Mar	Furtek Komosa Aleksandrowicz	FKA Furtek Komosa Aleksandrowicz advised Elekta in its expansion into the Polish market by means of its acquisition of RTA – a leading Polish distributor of advanced technologies for medicine.	N/A	Poland
30-Mar	Hogan Lovells; Clifford Chance	Hogan Lovells advised Union Investment on its acquisition of the Sarni Stok shopping center in Bielsko-Biala, in Poland's Silesia region, from CBRE Global Investors. Clifford Chance advised CBRE on the deal.	N/A	Poland
30-Mar	Kochanski Zieba Rapala & Partners	Kochanski Zieba Rapala & Partners (KZR&P) reports that the Regional Court in Warsaw has dismissed the Statement of Claim submitted by former Polish Minister of Foreign Affairs Radoslaw Sikorski – with the CHAI Foundation as an intervening party – in a case against Ringier Axel Springer Polska, represented by KZR&P. Sikorski was represented by Roman Giertych – the plaintiff in an earlier case against RASP.	N/A	Poland
31-Mar	Eversheds	Wierzbowski Eversheds supported Fluor in negotiations with Orlen regarding modernisation of the CDU IV Unit in Plock. The firm also supported Fluor in the tender procedure of Lotos for the EPC contract for the Hydrowax Vacuum Distillation Unit.	N/A	Poland
31-Mar	Squire Patton Boggs; Hogan Lovells; Taylor Wessing	Squire Patton Boggs advised MCI Management on its investment in the Auctionata online auction house's series C financing round. Auctionata – which was represented by Hogan Lovells – also welcomed Hearst Ventures from New York (which was represented by Taylor Wessing), leading growth investor Kreos Capital from London, and Yuan Capital from Hong Kong as new investors.	EUR 42 million	Poland
31-Mar	Eversheds	Wierzbowski Eversheds advised WYG plc on refinancing its existing Lloyds Bank credit facility by Santander.	GBP 30 million	Poland
31-Mar	Eversheds	Wierzbowski Eversheds advised the Direct Marketing Association on a unique project called the Robinsons List (www.listarobinsonow.pl) – a self-regulation initiative addressed to marketing companies acting on the Polish market. Wierzbowski Eversheds assisted SMB in negotiations with regulators: the Personal Data Protection Authority, the Office for Consumer and Competition Protection, and the Electronic Communication Office.	N/A	Poland
1-Apr	Crido Legal	Crido Legal advised Lewandpol with regard to obtaining financing for the purposes of development of wind farms.	EUR 60 million	Poland
1-Apr	Crido Legal; RKKW	Crido Legal advised Mera Systemy, the biggest manufacturer of ticket machines in Poland, on the sale of a controlling package of shares to the Tar Heel Capital investment fund and on the financing for the transaction. RKKW advised the banks.	EUR 7 million	Poland
1-Apr	Domanski Zakrzewski Palinka	DZP advised FB Serwis (a subsidiary of Ferrovial Servicios International, S.L.U. and Budimex S.A.) on its acquisition of Pro Eko Natura – a company based in Dolnoslaski Voivodship, in Poland, that operates a waste treatment plant with RIPOK (Regional Municipal Waste Treatment Plant) status.	N/A	Poland
2-Apr	Dentons; Linklaters	Dentons advised Skanska Property Poland on the sale of its Green Horizon office complex in Lodz to a fund managed by the Griffin group N represented in the matter by Linklaters.	EUR 66 million	Poland
3-Apr	Dentons; JLL	Dentons acted as legal counsel to Skanska Property Poland on the preliminary sale of its Dominikanski office building in Wroclaw, Poland, to Union Investment. JLL advised Union Investment.	EUR 117 million	Poland
3-Apr	Dentons; Weil Gotshal Manges	Dentons acted as legal counsel to a fund managed by GLL Real Estate Partners on the preliminary acquisition of the Kazimierz Office Center in Krakow, from Globe Trade Center. Weil Gotshal Manges advised GTC on the deal.	EUR 42 million	Poland
8-Apr	Eversheds	Wierzbowski Eversheds have advised the GUS (the biggest information bank in Poland) on various crucial data protection matters and consulted on the personal data protection issues raised by recent amendments to the law.	N/A	Poland
14-Apr	Norton Rose Fulbright; Dentons	Norton Rose Fulbright advised ING Bank Slaski, ING Bank N.V., and ING Bank N.V. London Branch, on a facility made available to TriGranit to refinance the existing indebtedness of the Bonarka City Center shopping mall in Krakow. Dentons advised TriGranit on the matter.	EUR 193 million	Poland
20-Apr	FKA Furtek Komosa Aleksandrowicz	FKA Furtek Komosa Aleksandrowicz advised Alior Bank on the financing of a medium-sized wind-farm project in in the Pomerania region of Poland.	EUR 28.7 million	Poland

21-Apr	Baker & McKenzie; Clifford Chance; Dentons	Dentons advised Aventicum Capital Management (Switzerland) on its acquisition, through affiliates, of two Polish companies from the Layetana Group (SPVs). Baker & McKenzie advised the Layetana Group. As part of the transaction, Aventicum also acquired certain loan facilities and receivables from the banks financing the development of both projects: KBC Bank and Bank Zachodni WBK. Clifford Chance advised the banks.	N/A	Poland
22-Apr	Dentons; Goralski & Goss Legal	Dentons advised the Hines Poland Sustainable Income Fund on the acquisition of the Nestle House office building, located in Warsaw's Mokotow district, from Kronos Real Estate. Kronos was represented by Goralski & Goss Legal.	N/A	Poland
24-Apr	Baker & McKenzie; White & Case	Baker & McKenzie advised Uniwheels AG in connection with its initial public offering on the Warsaw Stock Exchange. White & Case advised Dom Maklerski mBanku, acting as the Global Coordinator, Joint Bookrunner and Joint Offering Agent, mBank, acting as the Underwriter, and Bank Zachodni WBK, acting as the Joint Bookrunner, Joint Offering Agent and Underwriter.	N/A	Poland
25-Apr	Magnusson	Magnusson advised the Immofinanz Group on commercialization of the retail space of the Tarasy Zamkowe Shopping Center in Lublin, Poland, and advised on negotiations of its lease agreements with tenants.	N/A	Poland
27-Apr	Dentons	Dentons advised ERG Renew, the largest Italian wind energy operator and one of the leading wind companies in Europe, on the acquisition of two wind parks in Poland.	EUR 23 million	Poland
27-Apr	Allen & Overy	Allen & Overy advised AGC Automotive Europe on the acquisition of a 100% stake in NordGlass (Poland) from Polish Enterprise Fund VI (PEF VI).	GBP 57 million	Poland
27-Apr	Domanski Zakrzewski Palinka	DZP provided legal advice to Polskie Gornictwo Naftowe i Gazownictwo on the introduction of the first ever discount scheme for strategic gas customers.	N/A	Poland
29-Apr	Studnicki Pleszka Cwiakalski Gorski	SPCG persuaded the President of the Polish Office of Competition and Consumer Protection to annul a previous decision that Deutsche Bank Polska had infringed on the collective interests of consumers.	N/A	Poland
30-Apr	Eversheds	Wierzbowski Eversheds supported PGE in the preparation of a new element of the public procurement procedures organised by PGE – verification of so called "negative" experiences of contractors.	N/A	Poland
30-Apr	CMS	CMS advised L&Bee on the acquisition of its Belgian and Polish activities by Kompan Danmark A/S.	N/A	Poland
1-May	Archers Legal; Dentons; Domanski Zakrzewski Palinka; Norton Rose Fulbright	DZP Domanski Zakrzewski Palinka and Dentons advised Wielton SA on the purchase of 65.31% of shares in Fruehauf Expansion SAS from the MBO Capital 2 FCPR Fund. The agreement provides for an option to purchase the remaining 34.69% of shares, currently owned by Francis Doblin (Fruehauf's CEO) and Dauphine Investisseent, at the end of 2017. Francis Doblin was supported by the Archers Law Firm. The acquisition was partially financed by a credit facility obtained from BGZ BNP Paribas S.A. and Bank Gospodarstwa Krajowego, both advised by Norton Rose Fulbright.	EUR 9.5 million	Poland
1-May	Dentons	Dentons advised Warner Music Group on its acquisition of the Polskie Nagrania enterprise in liquidation bankruptcy.	USD 2.2 million	Poland
5-May	Domanski Zakrzewski Palinka	DZP successfully advised the Malaysian Embassy in a dispute with the city of Warsaw over the perpetual usufruct to real estate purchased many years ago for diplomatic purposes.	N/A	Poland
6-May	Dentons; Linklaters	Dentons acted as legal counsel to Union Investment on the acquisition of the Focus Park shopping center in Rybnik, Poland. The seller, Aviva Investors Polish Retail, was advised by Linklaters.	N/A	Poland
7-May	Greenberg Traurig	Greenberg Traurig advised Wirtualna Polska Holding and its selling shareholder, European Media Holding – an entity controlled by the Innova Capital private equity fund – on the initial public offering of shares and listing on the Warsaw Stock Exchange.	EUR 72.8 million	Poland
8-May	Weil Gotshal & Manges	Weil Gotshal & Manges acted as lead legal counsel on matters of Polish, U.K., and U.S. law to joint global coordinators Goldman Sachs International, Dom Maklerski Mercurius, Pekao Investment Banking, and UniCredit Bank, in connection with the April 16, 2015 initial public offering of Idea Bank on the Warsaw Stock Exchange.	EUR 63 million	Poland
11-May	Dentons; Goralski & Goss Legal	Dentons advised the Hines Poland Sustainable Income Fund on the acquisition of the Nestle House office building, located in Warsaw's Mokotow district, from Kronos Real Estate. Kronos was represented by Goralski & Goss Legal.	N/A	Poland
22-May	Dentons; Dubinski Fabrycki Jelencki i Wspolnicy	Dentons advised IK Investment Partners on the sale of part of the Agros Nova Group to Maspex. The buyer was advised by Dubinski Fabrycki Jelencki i Wspolnicy.	N/A	Poland
25-May	CMS; Komosa Imielowski	CMS advised the Resource Partners funds on the sale of their majority stake in the Polish rice cake manufacturer Good Food Products to the Czech-based investment fund Hartenberg Holding. The buyer was advised by the Komosa Imielowski law firm.	N/A	Poland
28-May	Allen & Overy; Dentons	Dentons advised the European Property Investors Special Opportunities 3 (EPISO 3) fund, managed by Tristan Capital Partners, on the acquisition of the Enterprise Office Park and adjacent land in Krakow from Hesanta Investments and Modestia Investments. Allen & Overy advised Hesanta Investments on the deal.	N/A	Poland
28-May	Norton Rose Fulbright; WKB Wiercinski Kwiecinski Baehr	WKB advised the Aviva insurance group on its acquisition of a 100% stake in Expander Advisors from the Innova Capital private equity fund, which was advised by Norton Rose Fulbright.	N/A	Poland
1-Jun	Eversheds	Wierzbowski Eversheds advised TVN on the information and ordering process and on the necessary amendments required by the consumer law for online services with multimedia content.	N/A	Poland
1-Jun	Eversheds	Wierzbowski Eversheds advised JSW on the acquisition of the Knurów-Szczygłowice coal mine from Kompania Weglowa and financing of the transaction.	PLN 1.5 billion	Poland
1-Jun	Clifford Chance; Norton Rose Fulbright	Norton Rose Fulbright advised a group of banks on a PLN 496 million loan facility financing and pari passu PLN 125 million domestic bond financing advanced to American Heart of Poland and its subsidiaries, which were advised by Clifford Chance.	PLN 621 million	Poland
2-Jun	WKB Wiercinski, Kwiecinski, Baehr	WKB acted as legal counsel to Marquard Media Polska on the acquisition of 80% of the shares in Papiot sp. z o.o. from G7 Media.	N/A	Poland
3-Jun	Baker & McKenzie; CMS	CMS successfully advised Novascon Pharmaceuticals, the Polish maker of OTC drugs, on the sale of its Pneumolan brand to Walmark, the CEE healthcare company. Walmark was advised by Baker & McKenzie.	N/A	Poland
3-Jun	White & Case	On May 14, 2015, the Supreme Court granted the cassation appeal submitted by mBank – represented by White & Case P. Pietkiewicz, M. Studniarek i Wspolnicy – Kancelaria Prawna – in connection with the class action suit filed against mBank by 1,247 clients who have loans with mBank in Swiss francs.	N/A	Poland
3-Jun	Weil Gotshal & Manges; WKB Wiercinski, Kwiecinski, Baehr	WKB advised the shareholders and founders of NextWeb Media Group – the owner of abcZdrowie.pl and Parenting.pl on-line portals and the Biomedica.pl blog platform – in the sale of 100% of shares in NextWeb Media to Wirtualna Polska Holding. Weil Gotshal & Manges advised the buyer.	N/A	Poland
7-Jun	Allen & Overy	Allen & Overy advised Alior Polska (Carlo Tasara Group) on the sale of shares in Alior Bank S.A.	GBP 283 million	Poland
8-Jun	Greenberg Traurig	Greenberg Traurig advised the UBS Limited and WOOD & Company Financial Services, A.S. Polish Branch investment banks in the sale, through an accelerated book-building process, of CCC S.A. shares by Ulro S.A., an entity controlled by billionaire Dariusz Milek, the President of the Management Board of CCC.	N/A	Poland
9-Jun	Allen & Overy	Allen & Overy advised Van Gansewinkel Groep B.V. on the sale of 100% of shares in Van Gansewinkel Polska sp. z o.o. to Remondis sp. z o.o.	N/A	Poland

12-Jun	White & Case	White & Case acted as exclusive legal counsel on the sale by Mansa Investments, a wholly-owned indirect subsidiary of Kulczyk Investments, of 15.4 percent of the shares in Polenergia.	EUR 46.5 million	Poland
12-Jun	CMS	CMS advised PZ Cussons on the sale of a factory in Wrocław, Poland.	N/A	Poland
15-Jun	Dentons; Soltysinski Kawecki & Szlezak	Soltysinski Kawecki & Szlezak advised the Blue City, Blue Office, and Blue Parking retail-office center in Warsaw on the refinancing by ING Bank Śląski S.A., ING Bank N.V., and ING Bank N.V., London Branch, which were advised by Dentons.	EUR 185 million	Poland
15-Jun	CMS; Weil Gotshal & Manges	CMS successfully advised PZU on the financing of Echo BV's acquisition of a 41.55% stake in real estate developer Echo Investment. Echo BV was represented by Weil Gotshal & Manges.	EUR 402 million	Poland
19-Jun	Weil Gotshal & Manges; White & Case	White & Case advised the Global Coordinators, Joint Bookrunner, and Co-manager on the sale by Fleet Holding S.A., a company under the control of Abris CEE Mid-Market Fund, of 7,145,304 shares representing 60 percent of the share capital in Prime Car Management S.A., through an accelerated book-building. Weil Gotshal & Manges advised Fleet Holding on the sale.	EUR 72.3 million	Poland
24-Jun	Allen & Overy; CMS	CMS and Allen & Overy teamed up to successfully represent P4 in a dispute with the Polish Court of Competition and Consumer Protection.	N/A	Poland
24-Jun	Norton Rose Fulbright	Norton Rose Fulbright advised Abris Capital Partners, acting through its subsidiary CLRD, on the acquisition of 100% of shares in Graf-Poz, a Polish premium cardboard packaging manufacturer.	N/A	Poland
24-Jun	Studnicki Pleszka Cwiakalski Gorski	SPCG advised the Money Makers brokerage house on its restructuring into an investment fund company, including during proceedings before the Polish Financial Supervision Authority.	N/A	Poland
25-Jun	BSWW Legal & Tax	BSWW Legal & Tax advised PayTel S.A., on its successful application for permission from the Polish Financial Supervisions Authority to act as a "national payment institution.O	N/A	Poland
25-Jun	Kochanski Zieba Rapala & Partners	KZRP successfully persuaded the Regional Court of Warsaw that the lower court's order in a 2008 trial that the firm's client publish a formal apology in the Dziennik Polska-Europa-Swiat newspaper is unenforceable.	N/A	Poland
30-Jun	Dentons; Soltysinski Kawecki & Szlezak	Dentons advised Dr Gerard in the acquisition of 100% of Grupa Mieszko's shares in Lider Artur in a bid to consolidate the largely fragmented Polish biscuit market. Soltysinski Kawecki & Szlezak advised the seller.	N/A	Poland
1-Jul	Crido Legal	Crido Legal advised Polnord with regard to acquiring financing for on-going business via a revolving facility.	EUR 12.5 million	Poland
1-Jul	Crido Legal	Crido Legal advised Bank Ochrony Srodowiska S.A. on refinancing of a hotel complex.	EUR 21 million	Poland
1-Jul	Greenberg Traurig	Greenberg Traurig advised on the sale of the 2015/2016 - 2018/2019 media rights of the Polish Premiere League to the nc+ and Eurosport broadcasting networks.	N/A	Poland
1-Jul	Konchanski Zieba Rapala & Partners	Kochanski Zieba Rapala & Partners successfully persuaded the Regional Court in Warsaw to dismiss a claim filed by Katarzyna Tusk against the firm's client, Ringier Axel Springer Polska, in its entirety.	N/A	Poland
1-Jul	Weil Gotshal & Manges	Weil Gotshal & Manges acted as legal counsel to BZK Group in connection with an April 15, 2015 agreement to establish a joint venture between it and China's Ningbo Beidahuang Logistics Group Co., Ltd.	N/A	Poland
3-Jul	Studnicki Pleszka Cwiakalski Gorski	SPCG advised the Dephi Group on Polish aspects of the global sale of its Thermal business to MAHLE Behr.	N/A	Poland
6-Jul	Magnusson	Magnusson advised Immofinanz on its acquisition of the remaining shares in Warsaw's Empark Mokotow Business Park. Immofinanz – which previously held 50% of Empark – purchased the shares from its former joint venture partner, an affiliate of Heitman LLC.	N/A	Poland
10-Jul	Allen & Overy; Clifford Chance	Allen & Overy advised Grupa Lotos and Lotos Asphalt on the preparation, financing, and implementation of the Ô"EFRA – Effective Refining project, which consists of the construction and operation of a delayed coking unit with auxiliary infrastructure in the immediate vicinity of the Grupa Lotos refinery in Gdansk. Clifford Chance advised a consortium of financial institutions on the financing.	PLN 2.5 billion	Poland
14-Jul	CMS; White & Case	CMS successfully advised the Value4Capital private equity fund on the sale of its Home.pl portfolio company to 1&1 Internet SE, a subsidiary of United Internet. White & Case advised United Internet on the deal.	EUR 150 million	Poland
15-Jul	CMS	CMS advised IPF Investments Polska – a company belonging to the international financial group International Personal Finance plc – on a bond issue on the Warsaw Stock Exchange.	PLN 200 million	Poland
22-Jul	Greenberg Traurig	Greenberg Traurig advised Cyfrowy Polsat on its bond issue, which was governed by Poland's new Bonds Act that came into force on July 1, 2015.	N/A	Poland
23-Jul	Greenberg Traurig	Greenberg Traurig advised Orlen Upstream in connection with its entrance into a Joint Operating Agreement with Polskie Gornictwo Naftowe i Gazownictwo, the Polish state-controlled oil and natural gas company.	N/A	Poland
24-Jul	BSWW Legal & Tax	BSWW Legal & Tax advised Ideal Idea – a Polish developer of warehouse and office small business units – on the sale of the Ideal Idea Park III office and warehouse center in Warsaw to a subsidiary of BPH TFI.	EUR 12.5 million	Poland
27-Jul	BSWW Legal & Tax	BSWW Legal & Tax advised the ECC group in connection with its acquisition of the Nowa Stacja shopping center in Pruszkow, Poland.	N/A	Poland
28-Jul	CMS; Weil Gotshal & Manges	CMS advised the CVC Capital Partners private equity fund on the purchase of PKP Energetyka from Polish National Railways. PKP was advised by Weil.	EUR 477 million	Poland
28-Jul	Sojka Maciak Mataczynski;	Sojka Maciak Mataczynski advised the Polish Minister of the Treasury on the proposed Law on the Control of Selected Investments, which aims to protect strategic Polish companies in the gas, electricity, chemical, petrochemical, and defense sectors against hostile takeovers.	N/A	Poland
29-Jul	GFKK Grzybczyk Kaminski Gawlik	GFKK announced that it is supporting Tractebel Engineering S.A.– operating on behalf of Polskie LNG S.A. – in preparing a feasibility study for the extension of the liquefied natural gas terminal located in Swinoujscie, Poland.	N/A	Poland
31-Jul	Domanski Zakrzewski Palinka	Domanski Zakrzewski Palinka advised Maciej Sadowski, the founder and owner of Magodent sp. z o.o., on the sale of 80% of shares in the company to the LUX MED Group.	N/A	Poland
1-Aug	Dentons; Weil Gotshal & Manges	Dentons advised Tauron Polska Energia S.A. and Tauron Wytwarzanie S.A., and Weil advised Polish Investments for Development S.A., on their joint investment to finance the construction of a 413 MW unit at the Lagisza power plant in Bedzin, Poland.	EUR 365 million	Poland
1-Aug	Rapala Law Firm; WKB Wiercinski, Kwiecinski, Baehr	WKB advised the founders of SIDLY sp. z o.o. in negotiating a shareholders and investment agreement with the Internet Ventures FIZ private equity fund, which is managed by MCI Management S.A. The Rapala Law Firm advised MCI Management.	N/A	Poland
1-Aug	CMS	CMS advised LCP Properties on the acquisition of nine properties from Investpol 700 – Market-Detal, the owner of the Mila chain of supermarkets.	N/A	Poland
1-Aug	CMS	CMS advised Maspex on the acquisition of a 44% stake in Sequoia, a Polish manufacturer of OTC drugs and dietary supplements.	N/A	Poland

2015 Year in Deals

1-Aug	Allen & Overy; CMS; Herbert Smith Freehills; Wikborg Rein; WKB Wiercinski Kwiecinski Baehr	Allen & Overy advised PGNiG Upstream International AS and CMS advised PGNiG SA in relation to USD 400 million financing provided by Societe Generale, BNP Paribas, ING, HSBC, Citibank, CACIB, SEB and Natixis. ÉWiercinski Kwiecinski Baehr advised the consortium of banks on Polish matters, Wikborg Rein acted as Norwegian advisor to the banks, and Herbert Smith Freehills was global advisor to the banks.	USD 400 million	Poland
5-Aug	Dentons	Dentons advised Union Investment on the acquisition of the five-star Radisson Blu hotel in Wroclaw from a company from the UBM Development AG group.	N/A	Poland
7-Aug	Dentons; Linklaters	Dentons advised Union Investment on the acquisition of the Radisson Blu hotel in Wroclaw, Poland, from Poplar Company Spolka z Ograniczona Odpowiedzialnoscia Spolka Komandytowa, a member of the UBM Development AG Group. The Poplar Company was advised by Linklaters.	N/A	Poland
12-Aug	Domanski Zakrzewski Palinka	DZP advised the Bauer Media Group on the purchase of all the shares in Rankomat.pl SA, the owner of the largest online insurance platform in Poland.	N/A	Poland
13-Aug	BGST; Clifford Chance; CMS; Greenberg Taurig	CMS advised Bluehouse Capital and Greenberg Taurig advised REINO Partners on their joint venture acquisition of the Alchemia I office building in Gdansk (Poland) from Torus. Clifford Chance and the BGST law firm advised Torus on the deal.	N/A	Poland
14-Aug	Clifford Chance; Dubinski Fabrycki Jelenski; Greenberg Taurig; Lesnodorski Slusarek and Partners; Weil Gotshal & Manges;	Clifford Chance acted for PBG's largest financial creditors in negotiating and coordinating the comprehensive restructuring documentation signed on July 31, 2015 with PBG S.A. in arrangement bankruptcy. Weil Gotshal advised PBG, the Dubinski Fabrycki Jelenski firm advised the group of bondholders, and Lesnodorski Slusarek and Partners advised ING NV. Greenberg Taurig advised Bank Pekao S.A. on the bankruptcy.	N/A	Poland
14-Aug	Dentons; Karanovic & Nikolic (Odvjetnici/Croatian attorneys at law)	Dentons advised TPG Real Estate, the real estate platform of global private investment firm TPG, on the acquisition of TriGranit. Odvjetnici/Croatian attorneys at law in cooperation with Karanovic & Nikolic assisted Dentons with Croatian aspects of the transaction.	N/A	Poland
18-Aug	CMS	CMS advised the Poland-based PKO BP SA bank in its acquisition of SKOK Wesola, the Poland-based cooperative savings and credit company engaged in providing non-banking financial services and products.	N/A	Poland
18-Aug	BSWW Legal & Tax	BSWW advised the Griffin Group on its sale of a package of Polish properties previously purchased from Ruch S.A.	PLN 17.5 million	Poland
20-Aug	Domanski Zakrzewski Palinka	DZP advised the Bauer Media Group on the purchase of 100% of shares in Mediasoft Polska sp. z o.o., a company operating under the eBroker Group name.	N/A	Poland
24-Aug	Dentons	Dentons advised BlackRock's Real Estate division on the preliminary sale of two shopping centers in Southern Poland to RockCastle Global Real Estate.	N/A	Poland
24-Aug	CMS	Nowy Styl Group, the Poland-based company engaged in the manufacture of office furniture, acquired Sitag AG, the Switzerland-based manufacturer and wholesaler of office furniture, from Nimbus BV, the Netherlands-based private equity firm, which was advised by CMS.	N/A	Poland
25-Aug	Kochanski Zieba & Partners	Kochanski Zieba & Partners reported that the Court of Appeal in Warsaw dismissed in its entirety an action brought by the Polish General Inspectorate for Road Transport against Robert Felus and Grzegorz Jankowski – the editors-in-chief of the Fakt newspaper and the Fakt.pl website – demanding the publication of a "correction" to an article originally published on September 27, 2013.	N/A	Poland
26-Aug	Domanski Zakrzewski Palinka; Latham & Watkins; Mrowiec Fialek and Partners	Latham & Watkins and Domanski Zakrzewski Palinka (on Polish law elements) acted for the Carlyle Group in the purchase by Carlyle-controlled Brintons Carpets Limited of 98% of shares in Fabryka Dywanow Agnella SA. The Mrowiec Fialek and Partners law firm advised the shareholders of Agnella.	N/A	Poland
27-Aug	Noerr	Noerr advised Rolls Royce on its joint venture with Safran Group (Hispano-Suiza) regarding the setting up of a production plan for aircraft engine parts – including for the new Airbus A380 – in southeast Poland. Noerr advised on all legal aspects of the greenfield investment, in particular on real estate purchases and FIDIC contracts.	N/A	Poland
27-Aug	Squire Patton Boggs	Squire Patton Boggs acted for the Boston-based Public Consulting Group and its wholly-owned subsidiary, PCG Polska z.o.o., on two strategic acquisitions in Poland.	N/A	Poland
28-Aug	FKA Furtek Komosa Aleksandrowicz	FKA Furtek Komosa Aleksandrowicz advised Orange Polska on the sale of all of its shares and the shares of its subsidiary TP Invest Sp. z.o.o. in Contact Center – Orange Polska's outsourcing subsidiary – to Arteria S.A., a company operating in the area of sales support process outsourcing.	EUR 2.13 million	Poland
1-Sep	GFKK Grzybczyk Kaminski Gawlik	GFKK advised the Jacobs Engineering group in connection with the sale of the group's Polish assets to its executives in the country and its withdrawal from Poland.	N/A	Poland
1-Sep	CMS	CMS represented the shareholders of Kan sp z o.o., the owner of the brand Tatuum, in connection with the signing of an investment agreement and transfer of a controlling stake to the private equity fund PAAN Capital.	N/A	Poland
1-Sep	Allen & Overy; Clifford Chance	Allen & Overy advised Grupa LOTOS S.A. and LOTOS Asfalt Sp. z o.o. on the preparation, financing, and implementation of the ÓEFRA – Effective RefiningÓ project. Clifford Chance advised the lenders.	PLN 2.5 billion	Poland
2-Sep	Cieslak & Kordasiewicz; Dentons; DLA Piper	Dentons advised Bank Gospodarstwa Krajowego on Poland's first public private partnership investment project financing deal, which involved the design, construction, property management and maintenance services of the head office of the District Court in Nowy Sacz. The District Court was advised by the Cieslak & Kordasiewicz firm. The private partner is the Warsaw-based company PPP Projekt, a member of the VINCI Group, which was represented by DLA Piper.	PLN 49.5 million	Poland
3-Sep	Clifford Chance; Robert Jedrzejczyk & Partners	Clifford Chance advised Katowicki Holding Weglowy on the sale of 100% of the shares in Zaklady Energetyki Ciepłej to DK Energy Polska, a company owned by the French group EDF. DK Energy was advised by the Robert Jedrzejczyk & Partners law firm.	N/A	Poland
8-Sep	BSWW Legal & Tax	BSWW advised a group of institutional bondholders in the process of refinancing the debt of SCO-PAK S.A.	EUR 16.5 million	Poland
10-Sep	Eversheds	Wierzbowski Eversheds advised the Insurance Guarantee Fund on several IT projects and agreements.	N/A	Poland
10-Sep	Eversheds	Wierzbowski Eversheds advised the Credit Information Bureau on delivery and implementation of IT systems, on its antifraud platform, and on its compliance with the Polish Personal Data Protection Act.	N/A	Poland
14-Sep	Gessel; Norton Rose Fulbright	Norton Rose Fulbright advised Norway's Lindorff Group AB on its acquisition of 100% of shares in Casus Finanse, a Polish company specializing in the management and collection of receivables. Gessel advised the selling shareholders of Casus Finanse.	N/A	Poland

15-Sep	Beza; Biewald; Roedl & Partner	Roedl & Partner advised the international packaging specialist Sudpack Holding on its acquisition of the Bahpol Sp. z o.o. packaging company from Sławomir Slomian and brothers Bogdan and Henryk Krysiak. The sellers were advised by the Beza, Biewald law firm.	N/A	Poland
17-Sep	Walenta Chelchowski	The Walenta Chelchowski law firm advised TVN Ventures on its acquisition of 40% of shares in the Everytap company.	N/A	Poland
18-Sep	CMS; Dentons; Greenberg Traurig	CMS Poland acted as legal advisor to Bluehouse Capital Advisor Ltd. on its purchase of shares made as part of a joint venture with two investment vehicles managed by independent Polish fund and asset manager REINO Partners of Malta House in Poznan from Skanska Property Poland. Dentons advised Skanska Property Poland on the deal, with Greenberg Traurig advising REINO Partners.	N/A	Poland
21-Sep	Balcar, Polansky a Spol; Masek Koci Aujezdsky	Masek Koci Aujezdsky, working in cooperation with the Balcar, Polansky a Spol. law firm, represented the LiveSport Media group in relation to the acquisition from CTP Invest of land intended for the construction of an administrative complex.	N/A	Poland
21-Sep	CDZ Law; DLA Piper; SDZ Legal; Squire Patton Boggs; Wolf Theiss	Wolf Theiss, Squire Patton Boggs, DLA Piper, CDZ Law, and SDZ Legal Schindhelm advised InterHealth Canada, and CMS advised the EBRD, FM Bank PBP, and Alior Bank, on agreements for the design, construction, equipment, operation, and transfer of Zywic Poviak PPP Hospital in Poland, in what the parties are describing as "a landmark structured transaction for a new build Integrated Healthcare PPP."	N/A	Poland
23-Sep	Crido Legal; Graf von Westphalen	Crido Legal advised Exact Systems (part of the Work Service Group) on its acquisition of Control + Rework Service Poland Sp. z o.o. and Control + Rework Service NV. The sellers were represented by lawyers from Graf von Westphalen.	EUR 8 million	Poland
28-Sep	Crido Legal	Crido Legal advised Bonnier Business Polska on the acquisition of 100% of shares in Prawomaniacy Sp. z o.o. from IQ Partners and various individuals.	N/A	Poland
28-Sep	Greenberg Traurig; Norton Rose Fulbright	Greenberg Traurig advised the Cyfrowy Polsat Group in connection with a credit agreement with a consortium of Polish and foreign financial institutions for a term loan and a revolving loan.	PLN 12.5 billion	Poland
29-Sep	BSWW Legal & Tax	BSWW Legal & Tax advised the Spanish investment fund Azora Europa with respect to negotiations and the conclusion of a lease agreement with Operator Gazociagow Przesylowych Gaz-System S.A. for a 9200 square meter office space in Cristal Park in Warsaw.	N/A	Poland
29-Sep	Greenberg Traurig	Greenberg Traurig represented Brokton Investments, a company controlled by Zhu Jiman, in its acquisition of a significant block of shares in Bioton S.A. on a regulated market.	N/A	Poland
30-Sep	Eversheds	Wierzbowski Eversheds advised Cisco on a range of matters related to the lease agreements of office space.	N/A	Poland
1-Oct	Ernst & Young Law; Herbert Smith Freehills; WKB Wiercinski Kwiecinski Baehr	Wiercinski Kwiecinski Baehr advised British American Tobacco on Polish legal aspects of its acquisition of the Polish e-cigarette maker Chic Group, with the London office of Herbert Smith Freehills serving as global advisor to BAT on the deal. Ernst & Young Law Talasiewicz i Wspolnicy sp.k. advised the Chic Group.	N/A	Poland
1-Oct	Gide Loyrette Nouel; Weil Gotshal & Manges; WKB Wiercinski, Kwiecinski, Baehr	WKB advised Domodi sp. z o.o., a subsidiary of Wirtualna Polska, in its acquisition of 100% of shares in Allani sp. z o.o. from the existing shareholders (including the Protos Venture Capital and Hedgehog funds) and entering into a cooperation agreement with the founder and manager of the target company. Weil Gotshal & Manges advised Wirtualna Polska and Gide assisted Allani.	N/A	Poland
5-Oct	Domanski Zakrzewski Palinka; Norton Rose Fulbright	Norton Rose Fulbright advised the Polish state-owned investment vehicle Polskie Inwestycje Rozwojowe S.A. on the execution of a preliminary investment memorandum with EDF Polska concerning the financing of a new gas-fired CHP plant in Torun, Poland. DZP advised EDF Polska.	EUR 130 million	Poland
6-Oct	Czyzewscy Law Firm	Lawyers from the Czyzewscy Law Firm, acting pro bono, successfully represented a child suffering from Dravet syndrome – a rare genetic epileptic dysfunction of the brain – in a dispute with the Polish Minister of Health.	N/A	Poland
6-Oct	Drzewiecki Tomaszek; Hogan Lovells; Linklaters; Radwan-Rohrschef; Studnicki Pleszka Cwiakalski Gorski	Radwan-Rohrschef represented VISA in its review of the Polish Competition Office's decision on the interchange fee imposed on the Master Card and VISA systems. Linklaters represented Mastercard. The banks were represented by SPCG, Drzewiecki Tomaszek, Hogan Lovells, and KKG.	PLN 164 million	Poland
7-Oct	Kochanski Zieba & Partners	Kochanski Zieba & Partners reported that the Court of Appeal in Warsaw had reversed the February 2, 2015 judgment of the Regional Court in Warsaw in a case brought by Marek Falenta against Michal Wodzinski (the former editor of Fakt.pl) and dismissed Falenta's demand that fakt.pl portal publish corrections to several articles it published.	N/A	Poland
9-Oct	Chajec, Don-Siemion & Zyto	Chajec, Don-Siemion & Zyto advised Rainbow Tours on the acquisition of a single-letter domain name in Poland from Active 24.	N/A	Poland
9-Oct	GFKK Grzybczyk Kaminski Gawlik	The GFKK law firm agreed to advise on the construction of the Podium Sports and Entertainment Arena in the Polish city of Gliwice.	N/A	Poland
13-Oct	CMS; Latala i Wspolnicy	CMS provided legal advice on the IPO of Inpost SA – a member of the Integer.pl group, and the largest independent postal operator in Poland – to managers IPOPEMA Securities S.A., Wood & Company Financial Services, and Alior Bank S.A. Brokerage House. The Latala i Wspolnicy law firm advised Inpost and the Integer.pl Group.	EUR 25.5 million	Poland
13-Oct	Dentons; Linklaters	Dentons advised Skanska Property Poland on its sale of office buildings in Krakow and Katowice to a fund managed by the Swedish fund manager Niam. Linklaters advised Niam on the deal.	N/A	Poland
15-Oct	Greenberg Traurig; Weil Gotshal & Manges	Greenberg Traurig advised Pekao Investment Banking S.A., Ipopema Securities S.A., and Vestor Dom Maklerski S.A. – the managers of AAT Holding S.A.'s IPO – on the offering and admission of AAT Holdings' existing shares to trading on the Main Market of the Warsaw Stock Exchange. Weil Gotshal & Manges advised AAT Holding on the IPO.	EUR 13.5 million	Poland
15-Oct	Squire Patton Boggs	Squire Patton Boggs advised the CEE venture capital fund MCI.TechVentures on a recently completed minority share investment in Izettle, a Sweden-based mobile payments company, following the company's Series D funding round.	N/A	Poland
20-Oct	Greenberg Traurig	Greenberg Traurig represented Orlen Upstream in connection with its entrance into a definitive merger agreement pursuant to which it acquired all the outstanding shares of common stock of NASDAQ-listed FX Energy.	N/A	Poland
21-Oct	Gessel	Gessel advised Casus Finance on its sale of a 100% stake in BPO Management to Arteria S.A.	EUR 890,000	Poland
21-Oct	Clifford Chance; Domanski Zakrzewski Palinka	DZP and Clifford Chance advised Medcom on its entrance into a strategic partnership with Mitsubishi Electric Corporation (MELCO), under which MELCO is to invest and purchase 49% of shares in Medcom.	N/A	Poland
26-Oct	Clifford Chance; Kurek Kosciolok i Wojcik	Clifford Chance advised Hillwood Europe in a joint-venture acquisition with 7R Logistic S.A., advised by the Kurek Kosciolok i Wojcik law firm.	EUR 30 million	Poland
27-Oct	CMS	CMS persuaded the Regional Court of Warsaw to reject the class action brought by clients of AXA Zycie Towarzystwo Ubezpieczen S.A.	N/A	Poland

2015 Year in Deals

29-Oct	Dentons; Domanski Zakrzewski Palinka; Paul Hastings; WKB Wiercinski, Kwiecinski, Baehr	Dentons advised Bank Pekao SA on financing the acquisition of the 5-star Sheraton Warsaw Hotel by a Benson Elliot, Walton Street Capital, and Algonquin joint venture from Host Hotels & Resorts. DZP and WKB Wiercinski, Kwiecinski, Baehr – in cooperation with Paul Hastings – advised Benson Elliot and Walton Street Capital on the pan-European hotel portfolio acquisition. Freshfields Bruckhaus Deringer was the global advisor and K&L Gates' Warsaw office acted as the local advisor to Host Hotels & Resorts Inc.	EUR 420 million	Poland
29-Oct	Gessel	Gessel advised Lux Med on its purchase of a property at ul. Elblaska in Warsaw.	N/A	Poland
30-Oct	GFKK; White & Case	Poland's GFKK firm advised the 3S Group in connection with the acquisition of medium-term financing by ING Bank Slaski SA – which was advised by White & Case.	N/A	Poland
1-Nov	Crido Legal	Crido Legal advised Polski Zakon Pijarow with regard to obtaining financing for development of an office building in Cracow.	EUR 17.5 million	Poland
1-Nov	Crido Legal	Crido Legal advised the privately owned Hines real estate firm on the change of bank and intra-group financing structures as a result of the corporate reorganization of three international structures: (i) Hines International Real Estate Fund, which indirectly holds 2 project companies in Poland (with one facility agreement); (ii) Hines Russia & Poland Fund, which indirectly holds 5 project companies in Poland (with three facility agreements); and (iii) Hines Poland Sustainable Income Fund, which indirectly holds 3 project companies in Poland (with three facility agreements).	N/A	Poland
1-Nov	Crido Legal	Crido Legal rendered comprehensive legal advice to IGI regarding the planning and implementing of a tax-efficient corporate reorganization of the group.	N/A	Poland
1-Nov	Allen & Overy; Cleary & Gottlieb; Linklaters	Allen & Overy advised the financing banks in relation to the restructuring of the PLN 2+ billion debt of CELSA Huta Ostrowiec Sp. z o.o. and its subsidiaries. Linklaters and Cleary & Gottlieb advised CELSA.	PLN 2 billion	Poland
4-Nov	Allen & Overy; CBRE; Greenberg Traurig; Kochanski, Zieba & Partners	Kochanski, Zieba & Partners advised a fund managed by Griffin Real Estate on the acquisition and financing of the Raiffeisen Business Center in Warsaw. The seller, Invesco Real Estate, was advised by CBRE and Greenberg Traurig, and Griffin's acquisition was financed by Bank Gospodarstwa Krajowego, which was represented by Allen & Overy.	N/A	Poland
4-Nov	White & Case; Weil Gotshal & Manges	White & Case advised a consortium of banks consisting of Bank Zachodni WBK S.A., Bank BGZ BNP Paribas S.A., Bank Gospodarstwa Krajowego, Bank Polska Kasa Opieki S.A., and mBank S.A. on the financing in the form of a revolving credit for Eurocash S.A. Eurocash – which was advised by Weil Gotshal & Manges.	PLM 700 million	Poland
5-Nov	Barczak Jurczak Witucki Safjan; Kochanski Zieba & Partners	Kochanski Zieba & Partners secured a win for Ringier Axel Springer Polska in the Polish Supreme Court in a case brought by the former manager of Osrodek Rozwoju Edukacji (Center for Education Development), who was represented by Barczak Jurczak Witucki Safjan.	N/A	Poland
6-Nov	Crido Legal;	The Crido Legal firm advised a company of the KRUK Group in antitrust proceedings relating to the acquisition of control over the Presco Investments company.	N/A	Poland
9-Nov	CMS	CMS advised on the initial public offering of the Wittchen luxury accessory and leather goods retailer and the introduction of its shares to trading on the Warsaw Stock Exchange.	EUR 12.9 million	Poland
9-Nov	Norton Rose Fulbright; Weil Gotshal & Manges	Norton Rose Fulbright advised the banks providing financing for Ciech S.A. to refinance its existing debt. Ciech was advised by Weil.	EUR 373 million	Poland
9-Nov	Gessel;	Poland's Gessel law firm represented the owners of Apteki Gemini in the acquisition of an unspecified percentage of shares by Warburg Pincus.	N/A	Poland
11-Nov	CMS; Miro Senica	CMS advised long-standing client Asbud Group on the acquisition of land for development in Warsaw.	N/A	Poland
17-Nov	Allen & Overy	Allen & Overy advised PKO Bank Hipoteczny S.A. on establishing its covered bonds programme, the first to meet the criteria of the amended Act on Covered Bonds and Mortgage Banks which comes into force on 1 January 2016. It is also the first Polish covered bonds programme since 2010.	N/A	Poland
20-Nov	Allen & Overy	Allen & Overy advised PKO Bank Hipoteczny S.A. on the establishment of its covered bonds.	N/A	Poland
20-Nov	BSWW Legal & Tax; Hogan Lovells	BSWW Legal & Tax advised Fujitsu Technology Solutions with respect to negotiating and concluding a lease agreement with GTC UBP Sp. z o.o. Hogan Lovells advised GTC UBP on the deal.	N/A	Poland
26-Nov	Allen & Overy; White & Case; Wistrand	White & Case advised a consortium of banks that included Bank of America Merrill Lynch, Deutsche Bank, Goldman Sachs International, Santander GBM, and Societe Generale Corporate & Investment Banking on the issuance by PZU Finance AB (publ) of registered bonds.	EUR 350 million	Poland
27-Nov	Clifford Chance; Dentons	Dentons advised LaSalle Investment Management on the acquisition of Futura Park – a shopping center in Wroclaw, Poland – from the IRUS European Retail Property Fund. Clifford Chance advised the IRUS Fund.	EUR 27 million	Poland
27-Nov	Dentons; Hogan Lovells	Dentons advised Fortis Nowy Stary Browar Sp. z o.o. on the sale of the Stary Browar Commerce, Art and Business Center in Poznan, Poland, to Deutsche Asset & Wealth Management, acting on behalf of its German fund grundbesitz europa. Hogan Lovells advised Deutsche Asset & Wealth Management.	EUR 290 million	Poland
27-Nov	Wardynski & Partners; Wiewiorski	Wardynski & Partners advised a consortium of banks on financing granted to the Work Service Group. Work Service was represented by Wroclaw-based law firm Wiewiorski.	EUR 43.3 million	Poland
30-Nov	CMS; Crido Legal; Sitarz & Wspolnicy	Crido Legal advised Astris on the construction of a class A office building in Krakow, consisting of approximately 13,000 square meters of usable floor area. The general contractor was advised by Sitarz & Wspolnicy. The investment was co-financed by Bank Ochrony Srodowiska, which was advised by CMS.	N/A	Poland
30-Nov	Baker & McKenzie; Hogan Lovells	Hogan Lovells advised the German open fund managed by Warburg-HIH Invest Real Estate GmbH on its acquisition of the Dubois 41 office building in Wroclaw, Poland, from Nacarat, which is part of the French Rabot Dutilleul Group. Baker & McKenzie advised Nacarat on the deal.	N/A	Poland
24-Jun	Deloitte Legal; Dentons; Squire Patton Boggs; Voicu Filipescu; Wystrand	Squire Patton Boggs offices in Warsaw and Brussels, with the assistance of Voicu & Filipescu in Romania, advised Avallon on its acquisition of NovoTech Polska from Time Technoplast Ltd. Deloitte Legal advised Time Technoplast, and Dentons represented ING Bank Slaska, the financing bank.	EUR 100 million	Poland, Romania
1-Mar	bpv Hugel; Noerr	Noerr assisted on the Polish aspects of the establishment of a joint-venture between RWA Raiffeisen Ware Austria and AGRANA, a sugar, starch and fruit group, with regard to subsidiaries Ybbstaler Fruit Austria GmbH and AGRANA Juice Holding GmbH, both operating in the fruit juice concentrate business. The firm also supported the merger of the Polish subsidiaries – Ybbstaler Fruit Polska sp. z o.o. and AGRANA Juice Poland sp. z o.o. bpv Hugel advised on the establishment of the joint venture and merger processes in Austria.	N/A	Poland; Austria

30-Jan	Allen & Overy (RTPR Allen & Overy); CMS; Dentons	RTPR Allen & Overy advised CA Immo on the sale of its logistics portfolio in Romania and Poland to PointPark Properties. Dentons acted as legal adviser for PointPark. CMS assisted Raiffeisen Bank International as the financing bank.	N/A	Poland; Romania
1-Jul	Dentons; Gernandt & Danielsson; Noerr; Van Doorne; Dentons	Noerr advised ANV (Lloyd's syndicate) in the process of granting Seller's or Purchaser's Indemnities and Warranties Insurance Policies in relation to the insurance of the acquisition of 100% of the shares in the Bianor group of companies from Nimbus Investments by Rosti Group. Dentons' Bucharest and Warsaw offices advised the purchaser, along with Gernandt & Danielsson and Van Doorne.	EUR 13.5 million	Poland; Romania
19-Jan	White & Case	White & Case advised Metso Corporation, a leading minerals processing and flow control technology and services supplier for the mining, oil and gas, and aggregates industries, on the sale of its Process Automation Systems business to Valmet Corporation.	EUR 340 million	Poland; Russia; Turkey
1-Jun	Addleshaw Goddard; Noerr	Noerr advised Tate & Lyle plc on merger clearance for the change from joint to sole control over Amylum Slovakia spol. s r.o. Addleshaw Goddard coordinated the deal globally.	EUR 240 million	Poland; Slovakia
9-Nov	CMS (Yalcin Babalioglu Boso)	CMS – in association with Yalcin Babalioglu Boso – advised the IS Private Equity Investment Trust on its acquisition, made with MCI Private Ventures Fundusz Inwestycyjny Zamkniety, the Poland-based close-end investment fund owned by MCI Management S.A., of an 80% stake in Mika Tur Seyahat Acenteligi ve Turizm Anonim Sirketi.	N/A	Poland; Turkey
23-Jun	Avellum Partners; Domanski Zakrzewski Palinka; Freshfields; Sayenko Kharenko	DZP advised GlaxoSmithKline on Polish aspects of its global three-part conditional transaction with Novartis AG involving GSK's acquisition of Novartis's global vaccines business (excluding influenza vaccines), Novartis's acquisition of GSK's oncology business, and the mutual creation of a consumer healthcare joint venture. The transaction covered 52 jurisdictions. Freshfields advised Novartis globally. Avellum Partners was engaged by Freshfields to act as a Ukrainian legal counsel for Novartis in GSK/Novartis transactions and Sayenko Kharenko acted as Ukrainian counsel to GSK on employment matters.	USD 20 billion	Poland; Ukraine
3-Dec	CMS	CMS advised Honeywell Life Safety SRL in the acquisition of several plots of land next to its existing factory in Lugoj.	N/A	Romania
8-Dec	Pop & Partners; Tuca Zbarcea & Asociatii	Pop & Partners advised P3 on its lease of an 81,000 square meter logistics hub at the P3 Bucharest park to leading European retailer Carrefour. Tuca Zbarcea & Asociatii advised Carrefour on the agreement.	N/A	Romania
13-Dec	Noerr; Pepper Hamilton	Noerr assisted Marlin Equity Partners in the indirect takeover of Asentinel International, as part of a broader transaction, involving the acquisition of the US Based mother company, a leading provider of Telecom Expense Management (TEM) software and complementary services. Pepper Hamilton acted as the lead advisor of Marlin Equity Partners	N/A	Romania
16-Dec	Biris Goran; DLA Piper	Biris Goran assisted the shareholders of Comfert SRL in a complicated restructuring including bank negotiation and spin-off of real estate assets and sale of agrobusiness to Origin Enterprises PLC, which was advised by DLA Piper.	N/A	Romania
16-Dec	PeliFilip; Schoenherr	Schoenherr counseled the shareholders of Volksbank Romania on their sale of the bank to Romania's third-largest bank, Banca Transilvania, which was advised by PeliFilip.	N/A	Romania
19-Dec	Tuca Zbarcea & Asociatii	The Swiss-based Goldbach Group announced that ownership of Godlbach Media Romania and Goldback Audience Romania has been transferred to the executive leadership of the two companies. Tuca Zbarcea & Asociatii advised on the management buyout.	N/A	Romania
1-Jan	Noerr	Noerr advised the Cyprus-based Radovan Limited on its acquisition of sole ownership of Konsalnet Security SA, by means of an acquisition of the 50% stake held by Konsalnet Holding SA, the market leader in security services in Poland, which itself is controlled by the private equity fund Value 4 Capital. Nestor Nestor Diculescu Kingston Petersen was the counsel of the seller.	N/A	Romania
1-Jan	Biris Goran	Biris Goran advised Simartis Telecom on the second round of a venture capital investment by 3TS Capital Partners.	N/A	Romania
1-Jan	Schoenherr; Tuca Zbarcea & Asociatii	Takeover by a consortium of international investors of a NPL portfolio from Banca Comerciala Romana (BCR) and BCR Leasing	N/A	Romania
9-Jan	Popovici Nitu & Asociatii; Reff & Associates	Popovici Nitu & Asociatii advised Auchan on its takeover of 12 hypermarkets and shopping galleries in Romania that the French retailer was previously renting. Reff & Associates, a member of Deloitte Legal in Romania, advised the sellers.	EUR 260 million	Romania
9-Jan	McGregor & Partners	McGregor & Partners announced that it has assisted the British Romanian Chamber of Commerce gain official accreditation as a member of the British Chambers of Commerce Global Accredited Network.	N/A	Romania
15-Jan	Clifford Chance	The Clifford Chance Badea team advised Nidera, a global commodity trader and agribusiness company, on its acquisition of United Shipping Agency, the owner of the largest grain export terminal in the Black Sea port of Constanta, Romania.	N/A	Romania
19-Jan	CMS; Popovici Nitu & Asociatii	CMS advised AXA on the finalization of the sale of its Romanian operations to Certinvest and SIF Transilvania. Certinvest was represented by Popovici Nitu & Asociatii.	N/A	Romania
1-Feb	Drakopoulos	Drakopoulos represented Reckitt Benckiser in a complaint filed with the Romanian Ministry of Finance related to marketing material distributed for Henkel Romania.	N/A	Romania
3-Feb	Musat & Asociatii; NNDKP	Nestor Nestor Diculescu Kingston Petersen assisted Lafarge in connection with the sale of its assets in Romania as part of a selection process won by the Irish company Cement Roadstone Holdings, which was advised by Musat & Asociatii.	N/A	Romania
4-Feb	Allen & Overy; Dentons	Allen & Overy and RTPR Allen & Overy advised CA Immobilien Anlagen's on the sale of its 467,000 square meter logistics portfolio in Romania and Poland to the PointPark Properties fund. Dentons advised PointPark Properties.	N/A	Romania
4-Feb	Vilau I Associates	Vilau I Associates announced that the Romanian Supreme Court of Justice and Cassation has dismissed the claim of Carpatair against the firm's client, the Timisoara International Airport.	N/A	Romania
23-Feb	Allen & Overy (RTPR Allen & Overy)	RTPR Allen & Overy advised Zentraleuropa LPG Holding GmbH on the acquisition of shares held by some minority shareholders in Flaga LPG S.A. (an LPG distribution company).	N/A	Romania
1-Mar	Tuca Zbarcea & Asociatii	Tuca Zbarcea & Asociatii represented CEZ Romania in an ICC Arbitration brought by Electrica SA.	EUR 82 million	Romania
1-Mar	Drakopoulos	Drakopoulos represented the Buchin Commune in a public property case involving the determination of the borders between it and Caransebes City.	N/A	Romania
1-Mar	Tuca Zbarcea & Asociatii	Tuca Zbarcea & Asociatii advised Carrefour on its lease of 6,850 square meters in Skanska's Green Court Bucharest.	N/A	Romania
15-Mar	Clifford Chance	Clifford Chance Badea provided assistance to the Romanian subsidiary of TT Electronics on accessing three credit facilities, under the same conditions and at the same time, based on multicurrency revolving facility agreements between the mother company and the creditors: (1) a multicurrency revolving facility agreement with a maximum principal aggregate amount of GBP 45 million between TT Electronics plc as original borrower and a group of banks represented by HSBC Bank plc as Agent, and including Abbey National Treasury Services plc, Barclays plc, HSBC Bank plc and The Royal Bank of Scotland plc as Arrangers; (2) a multicurrency revolving facility agreement with a maximum principal aggregate amount of USD 10 million between TT Electronics PLC as original borrower and Comerica Bank as Agent and Arranger; and (3) a multicurrency revolving facility agreement a maximum principal aggregate amount of USD 30 million between TT Electronics PLC as original borrower and Fifth Third Bank as Agent and Arranger.	GBP 45 million + USD 40 million	Romania
15-Mar	Clifford Chance	Clifford Chance advised CTP its acquisition of the Mercury Logistics Park from the American investment fund Heitman.	N/A	Romania

15-Mar	Clifford Chance	Clifford Chance Badea advised a bank consortium led by BRD Groupe Societe Generale S.A. as Agent and Arranger, and including Banca Romaneasca, Bancpost, Allianz Triac Insurance, and Groupama Insurance, on a syndicated loan facility for Energomontaj.	RON 145 million	Romania
19-Mar	Allen & Overy; Clifford Chance;	RTPR Allen & Overy advised Regina Maria on the lease of approximately 1,500 square meters in the Charles de Gaulle Plaza office building. Clifford Chance Badea advised lessor HR GLL CDG Plaza S.R.L.	N/A	Romania
25-Mar	Withers; Clyde & Co.	Withers successfully represented OMV Petrom – the successor in title to Romanian oil companies SC Rafirom and SC Compania Romana de Petrol SA – in a dispute regarding oil the two Romanian companies received from Marc Rich & Co. (which became Glencore International AG in 1994). Clyde & Co. represented Glencore in the matter.	USD 40 million	Romania
30-Mar	Wolf Theiss; Bondoc & Associates	Wolf Theiss advised George Butunoiu in the sale of the Restograf.ro website to Skin Media, the distributor of Nikon products in Romania, which is owned by the Perian family. Skin Media was advised by Bondoc & Associates.	N/A	Romania
1-Apr	Herbert Smith Freehills; Pachiu & Associates; Burness & Paul; Osler, Hoskin & Harcourt; Musat & Asociatii; Burness & Paul	Herbert Smith Freehills advised Carlyle International Energy Partners, part of the Carlyle Group, on its agreement to purchase the entire Romanian business of Sterling Resources. Local law advice to Carlyle was provided by Pachiu & Associates in Romania, and Osler, Hoskin & Harcourt in Canada. Musat & Asociatii advised Sterling Resources, along with Burness & Paul.	N/A	Romania
13-Apr	Allen & Overy (RTPR Allen & Overy)	RTPR Allen & Overy advised Schaeffler on the issue of high-yield bonds.	EUR 1.54 billion	Romania
15-Apr	Clifford Chance	Clifford Chance advised Willis Group Holdings plc on its firm offer to acquire 70% of Gras Savoye from Astorg Partners and the historic founding families of Gras Savoye.	EUR 550 million	Romania
15-Apr	Clifford Chance	Clifford Chance advised the Fondul Proprietatea closed-end fund, managed by Franklin Templeton Investments, in connection with the listing of GDRs on the Specialist Fund Market of the London Stock Exchange.	N/A	Romania
15-Apr	Clifford Chance	Clifford Chance advised CTP on its acquisition of the Cefin Arad logistic park from Italian group Cefin.	N/A	Romania
15-Apr	Clifford Chance	Clifford Chance successfully defended Zoetis Belgium and Zoetis Romania in connection with the complaint filed in September 2014 by one of their distributors with the Romanian Competition Council for alleged anti-competitive behaviour.	N/A	Romania
23-Apr	Allen & Overy (RTPR Allen & Overy); Eversheds	RTPR Allen & Overy advised a syndicate of banks made up of Banca Comerciala Romana S.A., as coordinator, ING Bank N.V. Amsterdam – Bucharest Branch, Raiffeisen Bank S.A., and UniCredit Tiriac Bank S.A. in relation to a credit facility granted to KMG International N.V. (former The Rompetrol Group N.V.). The London office of Eversheds advised the borrower.	USD 360 million	Romania
4-May	Allen & Overy (RTPR Allen & Overy)	RTPR Allen & Overy advised BayWa on the acquisition of 90% of the share capital of Patberg SRL (currently Baywa Romania).	N/A	Romania
7-May	NNDKP; Schoenherr	Nestor Nestor Diculescu Kingston Petersen assisted the Bucharest City Hall in a municipal bond issuance. The transaction was intermediated by a consortium led by Raiffeisen Bank and which included BT Securities and was advised on the matter by Schoenherr.	EUR 500 million	Romania
7-May	Pachiu & Associates	Following Chevron's decision to terminate its operations in Romania due to poor exploration results and extensive protests by environmentalists, Pachiu & Associates is assisting the company in the decommissioning and abandonment of its operations in the country.	N/A	Romania
13-May	Accordserve; Harneys; Norton Rose Fullbright; Tuca Zbarcea & Asociatii; Vilau & Mitel; Wilegal	Amethyst Radiotherapy confirmed that the Accession Mezzanine Capital III fund – administered by Mezzanine Management – participated in the capital increase approved by Amethyst management at the end of April, thus becoming a shareholder in the company. Tuca Zbarcea & Asociatii advised on the capital deal with Norton Rose Fullbright; Vilau & Mitel; Harneys; Wilegal; Accordserve also advising on the matter.	N/A	Romania
21-May	Buzescu Ca	Buzescu Ca represented Petrol before the Romanian Energy Regulatory Authority with regard to the issuance of the electricity trading license to its Romanian subsidiary.	N/A	Romania
27-May	Roedl & Partner	Roedl & Partner advised the Dr. Oetker group of companies on its acquisition of Alex Desserts, the Romanian baked goods brand, from Alex & Comp.	N/A	Romania
1-Jun	Biris Goran; Clifford Chance	Biris Goran assisted the owners of Maravet in relation to its sale of a controlling stake to Henry Schein Inc. Clifford Chance advised the buyer.	N/A	Romania
1-Jun	Drakopoulos	Drakopoulos advised ICME ECAB with respect to staff relocation, internal transfer, and secondment matters, addressing potential red flags, tax, and regulatory issues.	N/A	Romania
1-Jun	Biris Goran	Biris Goran assisted the Gran Via developer on its acquisition of a 10,341 square meter land plot for the development of a major residential project in the central area of Bucharest.	N/A	Romania
1-Jun	Drakopoulos	Drakopoulos advised Coca Cola with respect to the termination of a personnel supply and employment service provision agreement.	N/A	Romania
1-Jun	Buzescu Ca	Buzescu Ca advised Belfast-based Seopa Ltd. on its acquisition of Timisoara-based Acrux Software.	N/A	Romania
1-Jun	NNDKP	Nestor Nestor Diculescu Kingston Petersen advised RR Media on its acquisition of Eastern Space Systems in Romania.	N/A	Romania
1-Jun	Baker & Mackenzie; Biris Goran; Cravath Swain & Moore; Weil Gotshal & Manges	Biris Goran, instructed by Weil Gotshall & Manges, assisted Atos on Romanian matters related to its acquisition of Xerox's IT outsourcing operations. Baker & McKenzie also advised Atos and Cravath Swain & Moore assisted Xerox.	USD 1.05 billion (Global Deal Value)	Romania
2-Jun	Allen & Overy	RTPR Allen & Overy successfully represented Panasonic Marketing Europe in the Bucharest Court of Appeal in canceling a fine imposed by the Competition Council of Romania.	EUR 46,000	Romania
3-Jun	Allen & Overy (RTPR Allen & Overy)	RTPR Allen & Overy advised Catalyst Romania (a private equity fund managed by 3TS Capital Partners) on the acquisition of a 20% shareholding stake in 123ContactForm SRL.	N/A	Romania
8-Jun	PeliFilip; Wolf Theiss	Wolf Theiss advised UniCredit Bank Austria AG on its acquisition of a 45% shareholding interest in UniCredit Tiriac Bank S.A. from Tiriac Holdings Ltd., which was advised by PeliFilip.	N/A	Romania
15-Jun	Buzescu Ca; Tuca Zbarcea & Asociatii; Vilau Associates	Buzescu CA obtained a victory on behalf of Wizz Air in Romania in a case in which Tuca Zbarcea & Asociatii and Vilau Associates were also involved.	EUR 10.5 million	Romania
19-Jun	Bondoc & Associates	Bondoc & Asociatii assisted Fondul Proprietatea, as borrower, in connection with a revolving committed credit facility granted by Citibank Europe PLC Dublin – Romanian Branch.	EUR 111.4 million	Romania
1-Jul	Clerides, Anastassiou, Neophytou; Drakopoulos	Drakopoulos advised Secure Property Development & Investment on the acquisition of the total equity in a Cypriot company from a Luxembourg seller. Clerides, Anastassiou, Neophytou LLC acted as the Cypriot counsel to the seller.	EUR 10.8 million	Romania

1-Jul	Allen & Overy (RTPR Allen & Overy)	RTPR Allen & Overy advised Hypothekenbank Frankfurt AG, a subsidiary of COMMERZBANK Aktiengesellschaft, on Romanian matters related to its sale of a Europe-wide commercial real estate portfolio.	EUR 2.2 billion (Global Deal Value)	Romania
1-Jul	Buzescu Ca; Dentons	Dentons advised the Petrocelltic oil and gas company on the purchase of equity in two exploration blocks in the Romanian sector of the Black Sea: (1) 40% in the EX-27 Muridava Block previously held by a subsidiary of Sterling Resources, and (2) 30% in the EX-28 Est Cobalcescu Block previously held by a subsidiary of Beach Energy. The Buzescu Ca law firm represented Beach Energy on its transfer of a participation in the EX-28 Cobalcescu perimeter.	N/A	Romania
1-Jul	Reff & Asociatii; Tuca Zbarcea & Asociatii	Reff & Asociatii advised IKEA Romania on its June 12, 2015 acquisition of property on which it intends to open its second store in Romania. The seller, the Broadhurst Investments fund, was assisted by Tuca Zbarcea & Asociatii.	N/A	Romania
1-Jul	Tuca Zbarcea & Asociatii	Tuca Zbarcea & Asociatii advised Michael Kors on the opening of its first flagship store in Romania.	N/A	Romania
3-Jul	Bondoc & Asociatii; Clifford Chance	Clifford Chance advised Abris Capital Partners in its investment in the Pehart group of companies, which was assisted in the deal by Bondoc & Asociatii.	N/A	Romania
7-Jul	Buzescu Ca	Buzescu Ca successfully appealed the decision of the court of first instance – which ruled in favor of Foradex – on behalf of its client Amromco regarding disputed ownership of a natural gas production well.	N/A	Romania
9-Jul	Buzescu Ca	Buzescu Ca obtained a victory for Statkraft Markets in a case regarding a claim filed by Transelectrica, the Romanian electricity system and transmission operator, regarding claims for charges for cross-border electricity trading.	N/A	Romania
15-Jul	Clifford Chance	Clifford Chance represented Rompetrol before the Romanian Supreme Court in its appeal against the fine levied upon it by the Romanian Competition Council for an alleged concerted practice over the oil market. The court ruled that the fines should be decreased and held that Rompetrol was entitled to recover legal fees.	EUR 28 million	Romania
22-Jul	Buzescu Ca	Buzescu Ca represented Gazprom Marketing & Trading with regard to its application for and receipt of an electricity trader license from the Romanian Energy Regulatory Authority.	N/A	Romania
23-Jul	Bondoc & Asociatii	Bondoc & Asociatii secured a victory for Europharm Holding before the High Court of Cassation and Justice of Romania.	N/A	Romania
28-Jul	Allen & Overy (RTPR Allen & Overy)	RTPR Allen & Overy advised the EBRD in connection with a RON 28.6 million loan to APA-CANAL ILFOV S.A, to finance a project aimed at modernizing and upgrading the water and wastewater services in Ilfov County.	RON 28.6 million	Romania
31-Jul	Allen & Overy (RTPR Allen & Overy); CMS	RTPR Allen & Overy advised A&D Pharma Group on the re-financing of its existing bank credit facilities provided by a club of banks comprised of UniCredit Tiriac Bank S.A. and BRD – Groupe Societe Generale S.A. CMS advised the lenders	EUR 127 million	Romania
5-Aug	Allen & Overy (RTPR Allen & Overy)	RTPR Allen & Overy advised Real Estate Asset SA, the real estate subsidiary of SIF Moldova, on the acquisition of significant shareholding stakes in Prodplast Imobiliare SA and Nord SA, the majority shareholder of the company developing the Veranda Obor project.	EUR 10 million	Romania
5-Aug	Allen & Overy (RTPR Allen & Overy)	RTPR Allen & Overy advised ING Bank N.V. in connection with amendments to the security package of a facilities agreement granted to Euromedic Intermediate Group B.V.	EUR 325 million	Romania
7-Aug	Allen & Overy (RTPR Allen & Overy)	RTPR Allen & Overy advised Unicredit Bank AG (formerly BAYERISCHE HYPO- UND VEREINSBANK AKTIENGESELLSCHAFT) in relation to an additional security package related to the financing of JD Agroccocora S.R.L.	N/A	Romania
15-Aug	Clifford Chance	Clifford Chance advised CTP on its acquisition of the Deva Logistics Park.	N/A	Romania
19-Aug	Buzescu Ca	Buzescu Ca represented La Padana s.r.l. before the Romanian Road Transport Authority in its successful application for a freight transportation license for its Romanian subsidiary.	N/A	Romania
26-Aug	Biris Goran; Deloitte (Reff & Associates)	Biris Goran advised Aberdeen Asset Management Deutschland AG in the sale of its flagship Auchan Titan shopping center to South African fund New Europe Property Investments. Reff & Associates advised the buyer.	EUR 86 million	Romania
14-Sep	Allen & Overy; CMS	CMS Romania advised the BRD Groupe Societe Generale and UniCredit Bank on a syndicated loan provided to A&D Pharma, the biggest pharmaceutical group in Romania. A&D Pharma was advised by RTPR Allen & Overy.	EUR 127 million	Romania
17-Sep	Biris Goran; JLL Romania	Biris Goran advised Pumac SA in relation to the sale of a 21,000 square meter land plot strategically located in Bucharest to the major Swedish developer the ESKanska group. JLL represented Skanska.	N/A	Romania
29-Sep	Tuca Zbarcea & Asociatii	Tuca Zbarcea & Asociatii advised Michael Kors on the opening of a second retail shop in Bucharest.	N/A	Romania
30-Sep	Tuca Zbarcea & Asociatii	Tuca Zbarcea and Asociatii obtained an “irrevocable judgement” from the Bucharest Court of Appeal, rejecting the challenge filed by a consortium of bidders against the awarding of a contract to Teamnet Project Management Solution for the expansion of the 112 emergency call number system in Romania.	EUR 10 million	Romania
30-Sep	Tuca Zbarcea & Asociatii; Vilau I Associates	Vilau I Associates successfully defended SN Aeroportul International Timisoara – Traian Vuia SA against a claim brought by insolvent Carpaitair SA as damages for alleged state-aid. Carpaitair was represented by Tuca Zbarcea & Asociatii.	EUR 10 million	Romania
1-Oct	Tuca Zbarcea & Asociatii	Tuca Zbarcea & Asociatii advised Nextebank on negotiations with Posta Romana on providing banking services.	N/A	Romania
9-Oct	Sidley Austin; White & Case	White & Case advised York Capital Management Global Advisors, LLC and Oak Hill Advisors (Europe) LLP on the share placing by Globalworth Real Estate Investments Limited. Globalworth was advised by Sidley Austin.	EUR 53.8 million	Romania
15-Oct	Clifford Chance	Clifford Chance Badea acted as legal advisor to Citigroup Inc, HSBC Bank PLC, Raiffeisen Bank International AG and UniCredit SpA as joint lead managers in connection with the issue by Romania (acting through its Ministry of Public Finance) of EUR 1.25 billion notes due 2015 and EUR 750 million due 2035 under the EUR 15 billion global MTN programme of Romania.	EUR 2 billion	Romania
15-Oct	Greenberg Traurig; Tuca Zbarcea & Asociatii	Tuca Zbarcea & Asociatii advised on Romanian elements of GKN plc’s July 2015 acquisition of Fokker Technologies Group BV from Arle Capital, working alongside global counsel Greenberg Traurig Maher.	EUR 706 million	Romania
15-Oct	Clifford Chance	Clifford Chance Badea advised a consortium of banks (led by BRD-Groupe Societe Generale as lead arranger, issuing bank, agent and guarantee agent, and also including Bancpost) on a loan extended to the Delta ACM 93 construction company for a two-year period, for working capital and for issuing letters of bank guarantee.	RON 230 million	Romania
20-Oct	Tuca Zbarcea & Asociatii; Wolf Theiss	Tuca Zbarcea & Asociatii advised Interbrands Marketing & Distribution on its acquisition of Europharm Holding, a local drug distribution company owned by UK drugmaker GlaxoSmithKline – which was advised by Wolf Theiss	N/A	Romania
21-Oct	bvp Grigorescu Stefanica	bvp Grigorescu Stefanica advised on the opening of a new DIY store in Romania by the German retail chain Hornbach.	N/A	Romania
27-Oct	Allen & Overy (RTPR Allen & Overy); Bondoc & Asociatii; CMS; NNDKP; White & Case	RTPR Allen & Overy advised Advent International Corporation on the sale of its majority stake in Centrul Medical Unirea S.R.L. – the healthcare services provider conducting its business under the brand name “Regina Maria” – to Mid Europa Partners. NNDKP advised the Enayati family – a minority seller. White & Case and Bondoc & Asociatii advised Mid Europa Partners. CMS provided legal advice to the financing syndicate.	N/A	Romania
28-Oct	CBRE; Dentons	GLL Real Estate Partners – advised by Dentons and CBRE in Romania, and by Norton Rose Fulbright and Colliers in the UK – announced two further recent acquisitions on behalf of its GLL Pan European Fund.	EUR 27 million	Romania

2015 Year in Deals

29-Oct	Bondoc & Asociatii	Bondoc & Asociatii advised Immigon on the sale of land plots in the Romanian cities of Sibiu, Satu Mare, Dragomiresti Vale, and Oradea.	N/A	Romania
1-Nov	Constantinovic, McCann & Associates; Drakopoulos	Drakopoulos advised BANCPOST with respect to a non-performing loan to the Romanian subsidiary of an Irish real estate fund currently under insolvency. Constantinovic, McCann & Associates advised the Insolvency Irish Fund.	EUR 25 million	Romania
4-Nov	Allen & Overy (RTPR Allen & Overy)	RTPR Allen & Overy advised Catalyst Romania (a private equity fund managed by 3TS Capital Partners) on the investment in Vector Watch group.	EUR 5 million	Romania
9-Nov	Musat & Asociatii	Musat & Asociatii obtained the initiation of insolvency procedures of Asesoft International in order to recover a debt owed to the firm's client, Transas Marine International.	RON 100 million	Romania
11-Nov	Noerr	Noerr advised Sonaca Aerospace Transilvania SRL Ț part of the Belgian group Sonaca SA Ț in obtaining RON 24.1 million (EUR 5.4 million) in state aid from Romanian authorities, meant to support the financing of a project dedicated to developing a new production plant in Romania.	EUR 12 million	Romania
11-Nov	bpv Grigorescu Stefanica; Bulboaca & Asociatii	bpv Grigorescu Stefanica advised Otto Broker de Asigurare on investment it attracted from the private equity firm The Foundations 1.0 SEE (TF1). The private equity firm was advised by Bulboaca & Asociatii.	EUR 4 million	Romania
12-Nov	VilauAssociates	VilauAssociates successfully defended Aeroportul International Timisoara – Traian Vuia S.A. (AIT), in an appeal brought by Carpatair S.A. before the Bucharest Court of Appeal of the Romanian Competition Council's decision in favor of the airport concerning an alleged abuse of dominant position.	N/A	Romania
15-Nov	Fondul Proprietatea	Clifford Chance advised Franklin Templeton/Fondul Proprietatea on its accelerated block trade of shares and GDRs in Romgaz.	EUR 103.1 million	Romania
15-Nov	Clifford Chance	Clifford Chance Badea acted as legal advisor to New Europe Property Investments plc in connection with its successful Euro-bond issue. The bonds have a maturity of 5.25 years and are due February 2021.	EUR 400 million	Romania
18-Nov	NNDKP; PeliFilip	Nestor Nestor Diculescu Kingston Petersen advised Globalworth Real Estate Investments Ltd on its acquisition of the second building in the Green Court Bucharest project from Skanska. PeliFilip advised Skanska on the deal.	EUR 47 million	Romania
1-Oct	Drakopoulos	Drakopoulos successfully represented the Premier League before the Romanian Trademark office in a trademark opposition claim.	N/A	Romania
1-Sep	Dentons; Drakopoulos	Drakopoulos advised Bluehouse on the sale of Victoria Center Office Development in Bucharest to GLL Partners, which was advised by Dentons	EUR 27 million	Romania; Cyprus
27-Feb	Tuca Zbarcea & Asociatii	Tuca Zbarcea & Asociatii advised Hungarian energy company MVM on its purchase of a hydroelectric power plant in Romania.	EUR 30 million	Romania; Hungary
15-Jan	Clifford Chance	Clifford Chance advised Kingspan on its acquisition of Belgian head-quartered Joris Ide Group, a leading producer of steel profiles for walls and roofs, which is active in Romania through Megaprofil Buzias.	EUR 315 million (Global Deal Value)	Romania; Russia
aborted	Noerr	Noerr assisted Altra Industrial Motion Corp in connection with its planned (but ultimately unsuccessful) acquisition of the power transmission business of Emerson Electric Co.	N/A	Romania; Slovakia
2-Dec	YUST	Russia's YUST law firm successfully persuaded Russia's Federal Anti-Monopoly Service that an unnamed company was unfairly competing against its client, the Slavyanka Confectionery Plant, by copying its labels and product appearance.	N/A	Russia
4-Dec	Jus Aurem	The Jus Aurem law firm persuaded the Arbitrazh Court of the City of Moscow to levy a penalty against a company that had not satisfied its debt to firm client Sovinteravtoservis.	RUB 100,000	Russia
7-Dec	Pepeliaev Group	The Pepeliaev Group successfully challenged the cadastral evaluation of the premises of the Central Children's Store.	N/A	Russia
12-Dec	Egorov Puginsky Afanasiev & Partners	Egorov Puginsky Afanasiev & Partners supported Khanty-Mansi Bank Otkrytie in successfully closing a second deal on the securitization of its mortgage portfolio.	N/A	Russia
19-Dec	AstapovLawyers	AstapovLawyers advised Rolls-Royce Holdings on Russian and Kazakh law matters in connection with the company's sale of its gas turbine and compressor business for GBP 785 million to Siemens.	GBP 785 million	Russia
19-Dec	Egorov Puginsky Afanasiev & Partners	Egorov Puginsky Afanasiev & Partners advised Absolut Bank on the successful completion of a unique securitization of mortgage assets, under which the senior bonds were rated as investment grade by international agencies Moody's and Standard & Poor's.	N/A	Russia
26-Dec	Egorov Puginsky Afanasiev & Partners	Egorov Puginsky Afanasiev & Partners supported Sberbank on the inaugural securitization of mortgage assets.	N/A	Russia
26-Dec	Integrites	Integrites acted as legal advisor in trade financing for TopService, a large Russian company engaged in the import and whole-sale of galvanic batteries for household and special purposes.	N/A	Russia
30-Dec	Egorov Puginsky Afanasiev & Partners	Egorov Puginsky Afanasiev & Partners successfully defended the interests of Transammiak in a dispute with Minudobreniya.	N/A	Russia
16-Jan	Nota Bene	Nota Bene successfully defended the interests of the SPS Stroy construction company and recovered damages from a subcontractor.	RUB 915,000	Russia
19-Jan	Herbert Smith Freehills; Linklaters	Linklaters advised on the Kutuzovsky Northern bypass project, which the firm describes as "the first privately financed PPP project in Russia. The project includes financing, design, construction, and operation of the 11 kilometer long toll road in Moscow under a concession agreement. Herbert Smith Freehills advised the Moscow government.	N/A	Russia
20-Jan	Allen & Overy; Appleby; Maples and Calder; Vinson & Elkins; Skadden	Skadden advised majority shareholders of Eurasia Drilling Company Limited, the largest provider of onshore drilling services in Russia, in its stake private and sale of a minority stake to Schlumberger. Allen & Overy, assisted by Appleby, advised Schlumberger. Vinson & Elkins and Maples and Calder are advising the Special Committee.	USD 1.7 billion	Russia
22-Jan	Vegas Lex	Vegas Lex won an appeal for the Khanty-Mansiysk Non-State Pension Fund in a dispute over a trust management agreement.	N/A	Russia
23-Jan	Dentons	Dentons advised Rosnano OAO in connection with its acquisition of shares in TMK's secondary public offering. To execute the project, Rusnano acquired shares in TMK's secondary public offering and now owns a 5.476% share in the Company	RUB 5.5 billion	Russia
29-Jan	Vegas Lex	Vegas Lex won an appeal for the Zlatmash (Zlatoust Machine Building Plant) plant in the Urals in an unjust enrichment case. The case was decided in Russia's Eighteenth Commercial Court of Appeals.	N/A	Russia
3-Feb	Monastyrsky Zyuba Stepanov & Partners	Monastyrsky Zyuba Stepanov & Partners announced that the Moscow Commercial Court awarded RUB 143 million to client IKEA MOS (Retail and Property), as compensation for legal costs incurred in a dispute with suppliers of energy for IKEA shopping centers.	EUR 1.9 million	Russia
3-Feb	Baker Botts	Baker Botts successfully defended Gazprom against a claim for USD 1.37 billion lodged in the United States by Moncrief Oil International.	USD 1.37 billion	Russia

6-Feb	Egorov Puginsky Afanasiev & Partners	Egorov Puginsky Afanasiev & Partners supported AKB Souyz in its successful securitization of a part of the bank's mortgage portfolio.	N/A	Russia
13-Feb	Liniya Prava	Liniya Prava supported IES Holding's reorganization, which resulted in the consolidation of the group's generating and service assets (Volzhskaya TGC), as well as its sales assets (EnergosbyT Plus).	N/A	Russia
13-Feb	Eversheds; Gibson Dunn & Crutcher	Eversheds successfully represented Vitaly Smagin in an arbitration against Russian politician Ashot Egiazaryan, who was represented by Gibson Dunn & Crutcher.	USD 84 million	Russia
24-Feb	CHSH Cerha Hempel Spiegelfeld Hlawati; Kunz Schima Wallentin	CHSH provided legal advice to the Cascade Group in connection with the acquisition of a minority share of 40% in an Austrian joint venture company managing all activities developed by INALCA (Cremonini Group) in Russia. The Kunz Schima Wallentin law firm represented INALCA.	EUR 60 million	Russia
26-Feb	Egorov Puginsky Afanasiev & Partners	Egorov Puginsky Afanasiev & Partners provided comprehensive legal support on the issuance of TransFin-M PC's convertible bonds.	N/A	Russia
1-Mar	Dentons	Dentons advised L1 Energy on its acquisition of RWE DEA AG, a leading international oil and gas company, from RWE AG.	USD 7.1 billion	Russia
2-Mar	Hogan Lovells	Hogan Lovells won a judgment in the English Court of Appeal requiring Sergei Pugachev to disclose further information about a number of discretionary trusts he has been fighting to withhold since their existence was revealed in Court last year.	N/A	Russia
2-Mar	Baker & McKenzie	Baker & McKenzie acted as Russian counsel for Siemens Aktiengesellschaft on corporate and commercial aspects of its global joint venture with Mitsubishi Heavy Industries, Ltd.	N/A	Russia
5-Mar	Monastyrsky Zyuba Stepanov & Partners	MZS won a major decision in the Arbitrazh Court of the City of Moscow on behalf of client Sistema JSFC.	N/A	Russia
10-Mar	YUST	The YUST law firm successfully represented the interests of Porsche Russland LLC in a dispute with the Russian tax authorities.	N/A	Russia
24-Mar	Egorov Puginsky Afanasiev & Partners	Egorov Puginsky Afanasiev & Partners supported aluminum producer UC RUSAL on the listing of its ordinary shares on the Moscow Exchange's First Level quotation list.	N/A	Russia
30-Mar	Skadden	Skadden advised the underwriters in connection with Russian retailer Lenta Ltd.'s secondary public offering by way of a placement of 35.2 million global depositary receipts, representing newly issued shares, on the London Stock Exchange.	N/A	Russia
2-Apr	Vegas Lex;	Vegas Lex and the First Infrastructure Company represented Rosavtodor, Russia's Federal Road Agency at the March 30, 2015 financial close phase of the "12-plus-tonO project to create a tolling system, and will continue providing legal services "until the system goes on stream."	N/A	Russia
7-Apr	Monastyrsky Zyuba Stepanov & Partners	The MZS law firm obtained a reversal of the judgment of the lower court on behalf of client Mining and Chemical Concern – a member of the Russian State Atomic Energy Corporation.	EUR 16.7 million	Russia
15-Apr	BBH	BBH successfully represented the PPF Group regarding its lease of premises to Rostelekom.	N/A	Russia
20-Apr	Russian Counsel	The Russian Counsel law firm is providing ongoing corporate assistance to the UNIQLO clothing chain in Russia.	N/A	Russia
30-Apr	Egorov Puginsky Afanasiev & Partners	Egorov Puginsky Afanasiev & Partners – in collaboration with Macfarlanes – successfully persuaded an English court that the court did not have jurisdiction over bankruptcy claims brought by Erste Group Bank against the Russian State Corporation Rostec and its affiliate RT Capital.	N/A	Russia
4-May	Debevoise & Plimpton; Hogan Lovells	Debevoise & Plimpton advised Uralkali on a pre-export finance facility with a syndicate of eight international banks. Hogan Lovells advised the banks.	USD 800 Million	Russia
19-May	Vegas Lex	Russia's Vegas Lex law firm agreed to represent Prosveshcheniye, which the firm describes as "a major and greatly respected publisher of educational material."	N/A	Russia
22-May	Debevoise & Plimpton; Hogan Lovells; Lydian	Debevoise & Plimpton LLP advised NLMK Europe Plate Division in signing and closing a revolving collateralized credit facility with four international banks, led by Deutsche Bank as Coordinator, Bookrunner, and Agent. Deutsche Bank was advised by lawyers from Hogan Lovells. Lydian acted as Belgian counsel.	EUR 250 million	Russia
11-Jun	Pepeliaev Group	The Pepeliaev Group persuaded the Constitutional Court of the Russian Federation to rule in favor of client Zapolyarneft, in an appeal of a lower court decision regarding the proportionality of penalties levied against the company for an oil spill.	N/A	Russia
16-Jun	Art De Lex; Goltsblat BLP; Pepeliaev Group; YUST	The Art De Lex law firm successfully represented the New Forwarding Company and Ferrotrans, Russian railway operators both belonging to the Globalports Group, before the Moscow Commercial Court, in a challenge to a fine levied by the Federal Antimonopoly Service of Russia against Russian Railways, 16 railway operators, and the administration of the Kemerovo region. Other defendants were represented by Goltsblat BLP, the Pepeliaev Group, and YUST.	RUB 2.2 billion	Russia
23-Jun	Borenium	Borenium Russia is assisting Telko Oy – a leading Finnish distributor of industrial chemicals, oils, and polymers – in its acquisition of 32,800 square meters of land for construction of an industrial and logistics complex in the Greenstate industrial park from YIT St. Petersburg	N/A	Russia
23-Jun	Dentons	Dentons advised the Region Group of Companies on the acquisition of the Mercedes-Benz Plaza in Moscow.	N/A	Russia
24-Jun	Egorov Puginsky Afanasiev & Partners	Egorov Puginsky Afanasiev & Partners advised Credit Europe Bank Ltd. On the successful completion of one of the first Russian securitizations of car loans.	EUR 208 million	Russia
25-Jun	Egorov Puginsky Afanasiev & Partners	Egorov Puginsky Afanasiev & Partners supported the securitization of mortgage assets for the Housing Finance Bank (AO Bank ZhilFinance).	N/A	Russia
30-Jun	Dentons	Dentons advised Morgal Investments on the successful completion of the first stage of the sale of part of the land intended for the implementation of the Planetograd project.	N/A	Russia
9-Jul	Goltsblat BLP	Goltsblat BLP won a case for IKEA in the court of appeal regarding claims made by Khimki Collective Agricultural Enterprise.	N/A	Russia
10-Jul	Egorov Puginsky Afanasiev & Partners	Egorov Puginsky Afanasiev & Partners obtained pre-closing clearance from the Federal Antimonopoly Service of Russia for XPO Logistics' purchase of shares in Norbert Dentressangle.	N/A	Russia
10-Jul	Egorov Puginsky Afanasiev & Partners	Egorov Puginsky Afanasiev & Partners obtained the approval of the Russian Federal Antimonopoly Service for client ROSSI-UM Concern LLC's acquisition of a controlling stake in FC URALSIB.	N/A	Russia
22-Jul	Lidings	Lidings is advising Japan's Mizuho Bank on corporate law issues including the preparation of documentation necessary to open and maintain accounts of the bank's clients.	N/A	Russia
23-Jul	Goltsblat BLP	Goltsblat BLP successfully challenged a fine levied upon the Freight One company, which together with other railway operators, Russian Railways, and the authorities of the Kemerovo Region of Russia, had been accused by the Russian antimonopoly authority of signing an anticompetitive agreement to transport coal.	N/A	Russia
27-Jul	Dentons	Dentons represented the owner of the Soseddushka retail chain on the sale of 100 stores in the city of Orenburg and Orenburg Oblast to the X5 Retail Group, the largest grocery retailer in Russia.	N/A	Russia
29-Jul	Linklaters	Linklaters advised the lenders, including VTB Bank and pension funds, on Russia's M11 motorway project – the first PPP project in Russia financed with a combination of bank debt and infrastructure bonds secured by the concession rights.	EUR 1.1 billion	Russia

31-Jul	Goltsblat BLP	Goltsblat BLP represented Sony Music Entertainment with regard to a settlement of a dispute with the VKontakte social network.	N/A	Russia
31-Jul	Integrites	Integrites successfully defended the interests of Rockwool in litigation regarding the protection of intellectual property rights to its "LamellaO trademark.	N/A	Russia
6-Aug	Pepeliaev Group	The Pepeliaev Group announced that it had been named external counsel of Gazprom Export after winning a public tender for advisory services relating to so-called "deoffshorization" matters.	N/A	Russia
11-Aug	Lidings	Lidings advised Spanish Gruma International Foods S.L., – a Russian subsidiary of Mexico's Gruma International Foods – on changing the company's corporate structure.	N/A	Russia
17-Aug	Akin Gump; Norton Rose Fulbright	Akin Gump advised PJSC LUKOIL on a project financing to finance further development of the Shah Deniz gas field (Phase 2) in the South Caspian Sea in Azerbaijan.	EUR 1 billion	Russia
19-Aug	Dentons; Yulchon	Dentons, in cooperation with the Korean law firm Yulchon, represented the Korean GS Home Shopping company on the creation – together with Rostelecom – of the Big Universal Mall TV shopping channel.	USD 20 million	Russia
25-Aug	Dentons; White & Case	Dentons represented the owner of the Soseddushka retail chain on the sale of 100 stores in the city of Orenburg and Orenburg Oblast to the X5 Retail Group, the largest grocery retailer in Russia. White & Case advised X5.	N/A	Russia
26-Aug	Akin Gump; Herbert Smith	Akin Gump advised PJSC LUKOIL in the sale of its 50 % stake in Caspian Investments Resources Ltd. to China-based Sinopec.	USD 11 billion	Russia
27-Aug	Debevoise & Plimpton	Debevoise & Plimpton announced that it is advising Uralkali, one of the world's largest potash producers, in a buyback program of its Common Shares and GDRs.	USD 1.32 billion	Russia
17-Sep	Tilling Peters	Tilling Peters won a bank guarantee dispute in the Russian arbitration court of cassation on behalf of LANIT (an acronym for the "Laboratory of New Information TechnologiesO).	EUR 385,700	Russia
17-Sep	Dentons	Dentons advised Lenta, one of the biggest chains of hypermarkets in Russia, on the purchase of land plots and real estate in Chelyabinsk, Omsk, Volgograd, and Taganrog from the O'Key group of companies.	N/A	Russia
17-Sep	Cleary Gottlieb Steen & Hamilton; White & Case	White & Case advised BASF subsidiary Wintershall and Cleary Gottlieb Steen & Hamilton advised Gazprom on a multi-billion Euro asset swap between the two.	N/A	Russia
22-Sep	Goltsblat BLP	Goltsblat BLP advised the Russian Federal Agency for State Property Management on a shareholders agreement with the Republic of Bashkortostan on voting by and disposal of shares in the Bashneft oil company.	N/A	Russia
1-Oct	Goltsblat BLP	Goltsblat BLP successfully persuaded the Arbitration Court of St. Petersburg and the Leningrad Region of Russia to satisfy the claim of clients Universal Music Russia and Warner Music UK against the VKontakte social network.	N/A	Russia
7-Oct	Allen & Overy; Debevoise & Plimpton; Norton Rose Fulbright	Norton Rose Fulbright announced that it is advising Sacturino Limited – controlled by Said Kerimov, the son of billionaire Suleiman Kerimov – on its offer of USD 2.97 per share for the 59.8% share capital of Polyus Gold International that it or its parent Wandle Holdings Limited did not already own or have an interest in. Debevoise & Plimpton is advising Sacturino on financing aspects for its offer, which include a facility arranged by VTB Bank – which was advised by Allen & Overy.	USD 5.49 billion	Russia
14-Oct	Egorov Puginsky Afanasiev & Partners	The Competition Practice team of Egorov Puginsky Afanasiev & Partners successfully defended the interests of Yandex – Russia's largest IT company – against Google, in the former's claim that the latter had abused the market in relation to pre-installed app stores for devices on the Android operating system.	N/A	Russia
15-Oct	Debevoise & Plimpton	Debevoise & Plimpton announced that it is advising longstanding client Norilsk Nickel on a new 7-year Eurobond offering, with an annual coupon rate of 6.625%.	EUR 1 billion	Russia
21-Oct	CMS	Acting on behalf of Allianz, CMS Russia and CMS Zurich won a major reinsurance recovery action against the Swiss reinsurer Infrassure.	N/A	Russia
26-Oct	Skadden	Skadden advised Roust Trading Limited on a U.K. court-sanctioned scheme of arrangement to restructure two series of eurobonds.	N/A	Russia
30-Oct	AGP Law Firm	The AGP Law Firm in Russia successfully defended BMW Rusland Trading in the Arbitrazh Court of Moscow against a subrogation claim filed by an unnamed insurance company.	N/A	Russia
2-Nov	Cleary Gottlieb; Skadden	Cleary Gottlieb represented Lenta in a public offering of global depository receipts dually-listed in London and Moscow.	USD 275 million	Russia
3-Nov	Ashurst; White & Case	White & Case advised Naspers Limited, the South African-based global Internet and media company, on its investment in Avito, the leading online classifieds platform in Russia. Ashurst advised Avito on the matter.	USD 1.2 billion	Russia
4-Nov	Debevoise & Plimpton; Hogan Lovells	Debevoise & Plimpton advised the NLMK Group on a 4-year pre-export finance facility.ÉThe banks arranging and bookrunning the facility were advised by Hogan Lovells.É	USD 400 million	Russia
11-Nov	Egorov, Puginsky, Afanasiev and Partners	Egorov, Puginsky, Afanasiev and Partners announced that it was representing the interests of the Severnaya Verf (Northern Shipyard) shipbuilding plant in St. Petersburg.	N/A	Russia
16-Nov	Goltsblat BLP	Goltsblat BLP acted for Ilya Naishuller, director, scriptwriter, and producer of the science-fiction film Hardcore, in relation to a transaction contemplating the sale of rights to the movie to STX Entertainment.	N/A	Russia
16-Nov	YUST	Russia's YUST law firm successfully represented the interests of Bayer AG in the International Council for Commercial Arbitration at the Chamber of Commerce and Industry of Russia in its dispute with Trehgornaya Manufaktura OJSC.	N/A	Russia
23-Nov	Kachkin & Partners	Kachkin & Partners successfully represented the interests of the Cres Group in a dispute with the SK management company.	N/A	Russia
23-Nov	Vegas Lex	The Vegas Lex firm completed its work for the Delovaya Sreda project, which intends to build a comprehensive technological infrastructure for Russian small businesses.	N/A	Russia
24-Nov	Debevoise & Plimpton	The Hong Kong and Moscow offices of Debevoise & Plimpton advised the Russia China Investment Fund in its investment in TutorGroup.	N/A	Russia
21-Apr	Dentons	Dentons reported that the Kemerovo Oblast Arbitration Court rejected a claim by Sibkonkord, shareholder of Siberian Cement, against Dentons' client Ciments Francais, seeking the annulment of a 2008 transaction in which Sibcem acquired its Turkish assets.	EUR 50 million	Russia; Turkey
15-Dec	Baker & McKenzie; Clifford Chance (Redcliffe Partners as of December 1, 2015)	Redcliffe Partners (before Dec 1, 2015 Clifford Chance Kyiv) advised Abbott Laboratories on a cross-border acquisition of Veropharm, including its assets in Russia, Ukraine, and other jurisdictions. Bakes & McKenzie advised the sellers.	USD 495 million (Global Deal Value)	Russia; Ukraine
1-Apr	Aequo	Aequo advised the Ramburs Group, one of the leading grain traders in Ukraine, on restructuring of its indebtedness under four loan facilities granted by Sberbank of Russia.	N/A	Russia; Ukraine
12-Jun	Avellum Partners	Avellum Partners advised MHP S.A. in connection with the exchange of the Voronezh Agro grain growing assets in the Voronezh region of the Russian Federation for the assets belonging to Agrokultra in the Lviv, Ternopil, and Ivano-Frankivsk regions of Ukraine.	N/A	Russia; Ukraine

1-Jul	Aequo	Aequo advised JSC UniCredit Bank (Russia) in the course of restructuring of EUR 30 million indebtedness of its borrower, part of Energy Standard Group.	EUR 30 million	Russia; Ukraine
3-Dec	Jankovic Popovic & Mitic	JPM advised Delta Holding and Delta Sport on the sale of buildings in Belgrade to Banca Intesa Beograd.	N/A	Serbia
15-Dec	Karanovic & Nikolic	Karanovic & Nikolic advised RC2 and GeoRock Holdings in relation to proceedings before the Securities and Exchange Commission in Serbia related to the alleged failure to make a mandatory takeover bid in relation to the acquisition of a 40% share in East Point Holdings Metals.	N/A	Serbia
17-Dec	Zivkovic Samardzic	Zivkovic Samardzic secured a victory for Vojvodanska banka Novi Sad, a member of the National Bank of Greece Group, in a EUR 13.5 million dispute with Sojaprotein Becej, the largest soybean processor in Serbia.	EUR 13.5 million	Serbia
1-Jan	Karanovic & Nikolic;	Karanovic & Nikolic advised Point Park Properties in its acquisition of certain subsidiaries and assets of the CA Immo group in Central and Eastern Europe. Dentons advised the CA Immo Group.	EUR 300 million	Serbia
1-Feb	Karanovic & Nikolic	Karanovic & Nikolic advised Royal Group UAE on a greenfield investment in the banking sector in Serbia.	N/A	Serbia
6-Feb	BDK Advokati; Jankovici Popovic Mitic	BDK Advokati announced that it advised TabTale on the acquisition of Serbian computer and mobile game developer Level Bit, which was advised by JPM Jankovic Popovic Mitic.	N/A	Serbia
9-Feb	Wolf Theiss	Wolf Theiss advised Austria's Gerlinger Holding on the acquisition of the Mitros meat processing plant as part of the insolvency proceedings of Industrija mesa SL Mitros AD Beograd.	EUR 800,000	Serbia
18-Mar	Prica & Partners; Wolf Theiss	Prica & Partners and Wolf Theiss acted as local counsels in the notification of the competition authority in Serbia of the global merger between Holcim and Lafarge.	N/A	Serbia
30-Mar	Jankovici Popovici Mitic	JPM succeeded in an arbitration before the Permanent Court of Arbitration in The Hague, representing Atos IT Solutions and Services doo Belgrade, Siemens Ltd. Belgrade, and MS GIS Informationssysteme as claimants, against the Republic Geodetic Authority, as respondent.	N/A	Serbia
1-May	Karnovic & Nikolic	Karanovic & Nikolic advised the Deposit Insurance Agency, which represented the Republic of Serbia, the EBRD, and the International Finance Corporation, on their joint sale of shares in Serbian Cacanska Banka.	EUR 10.1 million	Serbia
1-May	Karanovic & Nikolic	Karanovic & Nikolic advised Mivne Group, on the EUR 25.5 million development of Zemun Park – the first retail park in Belgrade.	EUR 25.5 million	Serbia
8-May	BDK	BDK advised the online security company AVG Technologies on Serbian aspects of its global acquisition of Privax, a leading provider of desktop and mobile privacy services.	USD 60 million	Serbia
12-May	BDK	BDK Advokati advised the Vienna-based TTtech technology company on its acquisition of 35% of RT-RK's share capital.	N/A	Serbia
5-Jun	Samardzic	Samardzic — the Serbian arm of Austria's Specht & Partner law firm — successfully advised and represented Danos Ltd in a dispute for breach of a joint-sale contract with an unidentified Serbian rolling stock producer.	EUR 40,000	Serbia
9-Jun	Samardzic	Samardzic in Cooperation with Specht & Partner successfully registered the "Pronto Bianchi" trademark for Ducla Trading, one of the largest importers of food and consumer products to Serbia and Bosnia and Herzegovina, with the Intellectual Property Office of the Republic of Serbia.	N/A	Serbia
12-Jun	Jankovici Popovici Mitic	JPM advised the Swedish furniture producer IKEA on matters related to the construction of the first IKEA store in Serbia.	N/A	Serbia
23-Jun	Karanovic & Nikolic	Karanovic & Nikolic advised Air Serbia in negotiations over and the eventual conclusion of the first collective bargaining agreement signed by the company in 20 years.	N/A	Serbia
1-Jul	Baker & McKenzie; Karanovic & Nikolic	Karanovic & Nikolic advised Whirlpool on various employment and corporate matters related to its merger with Indesit in Serbia and transfer of employees.	N/A	Serbia
9-Jul	Jankovici Popovici Mitic	JPM is advising the Serbian state-owned gas distribution company JP Srbijagas on the separation of its activities.	N/A	Serbia
17-Jul	Jankovic Popovic Mitic	Jankovic Popovic Mitic announced that it is advising the Chinese MEI TA Industrial Company on its agreement to found a new plant in Obrenovac, Serbia	N/A	Serbia
18-Jul	Karanovic & Nikolic	Karanovic & Nikolic advised The Royal Group from Abu Dhabi on obtaining a full Banking License from the National Bank of Serbia for the establishment of Mira Bank in February 2015.	USD 300 million	Serbia
29-Jul	Prica & Partners	Prica & Partners persuaded the Serbian Commercial Appellate Court to rule in favor of firm client Mytilineos Holdings S.A.	USD 46 million	Serbia
13-Aug	Jankovic Popovic Mitic; Hrle Attorneys	JPM advised De Heus Animal Nutrition B.V. on its acquisition of 100% of the shares of FSH PROTEINKA from Kartonval doo Beograd. The Hrle Attorneys represented the seller.	N/A	Serbia
28-Sep	Jankovic Popovic Mitic	JPM advised Swarovski on its September 3, 2015 official opening of a production facility in Subotica, Serbia.	N/A	Serbia
30-Nov	BDK	BDK advised Iron Mountain on the acquisition of Iron Trust d.o.o. from private individuals Toma Bilic and Panagiotis Xydias.	N/A	Serbia
16-Nov	Jankovic Popovic & Mitic	JPM advised the French company Atalian on legal due diligence related to its intended takeover of Mopex.	N/A	Serbian
8-Dec	Allen & Overy	Allen & Overy advised J&T Finance Group on its EUR 150 million bond issue in Slovakia.	EUR 150 million	Slovakia
10-Dec	Allen & Overy	Allen & Overy advised ING Bank on the informal and formal restructuring of Doprastav, a.s., a leading construction company.	N/A	Slovakia
18-Dec	Allen & Overy; Deloitte Legal	Allen & Overy advised HB Reavis Group on the sale of the Aupark Kosice shopping center and the Aupark Office Tower to New Europe Property Investments Plc (NEPI). Deloitte Legal advised the buyer	EUR 165 million	Slovakia
18-Dec	Allen & Overy	Allen & Overy advised International Investment Bank on a EUR 30 million financing for the Slovak rail freight car manufacturer Tatravagonka a.s.	EUR 30 million	Slovakia
2-Feb	Allen & Overy	Allen & Overy advised Europa Presov Park S.a. r.l. on the sale of the office project Presov Park in Presov, Slovakia.	N/A	Slovakia
27-Feb	Allen & Overy; White & Case	Allen & Overy advised Emerson on the sale of one of the production units in its Slovak subsidiary to a U.S. engine manufacturer, as well as assisting it with the organization of shareholders' meetings and disputes with minority shareholders. The buyer was assisted by White & Case	N/A	Slovakia
1-Jun	Peterka & Partners	Peterka & Partners provided legal assistance to the Slovak branch of the French dairy group Senoble on its sale of shares in Senoble Central Europe – a Slovak subsidiary – to the international dairy group Schreiber.	N/A	Slovakia
5-Jun	Allen & Overy	Allen & Overy advised a group of banks led by Komercni banka (Societe Generale Group) on financing of NAFTA a.s.	EUR 250 million	Slovakia
17-Jun	Allen & Overy	Allen & Overy advised Tatra Banka, a.s. in connection with the refinancing of the Aupark Tower business center in Bratislava.	N/A	Slovakia
22-Jun	Allen & Overy	Allen & Overy advised Sanofi on implementing the new whistleblowing program triggered by the newly adopted Slovak whistleblowing regulation.	N/A	Slovakia
23-Jul	CMS	CMS advised Arriva Plc on its acquisition of a 60.5% interest in SAD Trnava, a.s.	N/A	Slovakia
23-Jul	CMS	CMS advised Arriva Plc on its acquisition of a 60.42% stake in SAD Liorbus a.s.	N/A	Slovakia

2015 Year in Deals

21-Sep	Allen & Overy; CMS; Havel Holasek & Partners; White & Case	Allen & Overy advised Infracapital on its acquisition of the Slovak utility group GGE, a producer and supplier of heat, electricity, and gas. CMS Advised the banks: BNP Paribas, UniCredit Slovakia, Komerční banka, and CSOB.	N/A	Slovakia
12-Nov	BDO Legal; CMS; Giese & Partner; Wolf Theiss	Wolf Theiss advised the Czech-based CLEEM Group on its acquisition of the SILFOX Group from Silfox GmbH and Silfox Holding GmbH in a cross-border distressed sale. CMS advised on German-law aspects of the deal. The sellers were advised by BDO Legal and Giese & Partner.	N/A	Slovakia
30-Nov	Sajic	The Sajic law firm agreed to advise SHP Celex on the implementation of regulations involving labor relations.	N/A	Slovakia
2-Dec	Hassans; Kavcic, Rogl and Bracun; Rojs, Peljhan, Prelesnik & partners;	Rojs, Peljhan, Prelesnik & partners advised the HM Government of Gibraltar on Slovenian law aspects of the acquisition of the remaining stake in Gibtelecom, Gibraltar's incumbent mobile operator, from Telekom Slovenije d.d., the Slovenian incumbent telecommunications operator. Telekom Slovenije d.d. held 50 % share in Gibtelecom. With the completion of the purchase Gibtelecom became 100 % owned by the HM Government of Gibraltar. Hassans advised on Gibraltar law aspects of the purchase. Kavcic, Rogl and Bracun advised Telekom Slovenije.	EUR 50 million	Slovenia
25-Feb	Miro Senica; Rojs, Peljhan, Prelesnik & partners	Rojs, Peljhan, Prelesnik & partners provided full legal support to Heta Asset Resolution on its sale of a hotel complex in Slovenia (Terme SPA Rogaska d.d.) to SLKI, which was advised by Miro Senica.	EUR 12 million	Slovenia
4-Mar	Schoenherr; Miro Senica & Partners	Schoenherr advised Telekom Slovenije on its acquisition of Slovenian mobile virtual network operator Debitel telekomunikacije from sellers ACH, Adria Mobil, and Svema Trade. Ljubljana-based Miro Senica & Attorneys advised the sellers.	N/A	Slovenia
17-Apr	De Brauw Blackstone Westbroek; Selih & Partners; Schoenherr; Wolf Theiss	Wolf Theiss advised the Slovenian Pivovarna Lasko brewery and Schoenherr advised a consortium of shareholders in the company on Heineken's acquisition of a majority stake in the brewery. The Dutch firm De Brauw Blackstone Westbroek and Slovenian firm Selih & Partners advised Heineken.	EUR 223.6 million	Slovenia
25-Apr	ODI; Rojs, Peljhan Prelesnik & partners	ODI advised a consortium of 8 banks on an out-of-court financial restructuring of Slovenian poultry production company Perutnina Ptuj N which was represented by Rojs, Peljhan Prelesnik & partners.	EUR 100 million	Slovenia
25-Apr	Jadek & Pensa; Selih & Partners	Selih & Partners advised Podravka on its acquisition of 183,386 shares of the Zito food production company from a consortium of sellers consisting of Slovenski državni holding, Modra zavarovalnica, KD Kapital, KD Skladi, Adriatic Slovenica, and NLB Skladi. The sellers were represented by Jadek & Pensa.	EUR 33 million	Slovenia
15-Jun	Wolf Theiss	Wolf Theiss acted as Slovenian legal adviser to UniCredit, BNP, KKR, Credit Suisse, Citigroup, Raiffeisen Bank, ING Bank, and Banca IMI as the purchasers in connection with the issue of the 7.875% Additional Senior Secured Notes due 2020 of the United Group.	EUR 150 million	Slovenia
16-Jun	Houlihan Lokey; ODI; Wolf Theiss	ODI advised an affiliate of York Capital Management and Elements Capital Partners on the purchase of receivables and obligations against Istrabenz from BAWAG and banks in the Erste Group. The sellers were advised by Wolf Theiss and Houlihan Lokey.	EUR 46.7 million	Slovenia
7-Jul	Rojs, Peljhan, Prelesnik & partners	Rojs, Peljhan, Prelesnik & partners acted for 4Ocean Design in litigation concerning unfair competition. Unitplast was advised by lawyer Jure Klesnik.	EUR 0.5 million	Slovenia
30-Jul	Odvetniki Selih & partnerji; Rojs, Peljhan, Prelesnik & partners; Sorsak	Rojs, Peljhan, Prelesnik & partners advised Bank of America Merrill Lynch with respect to several of its investments in Slovenia, including an acquisition of receivables from the Slovenian Bank Assets Management Company (DUTB) and several private banks, and its acquisition of the Elan winter sports/ski equipment manufacturer. RPP&P handled negotiations with respect to debt purchases from DUTB as well as other lenders/financiers of Elan and discussions with state aid recovery claim holders and equity stake holders. Sorsak and Odvetniki Selih & partnerji advised the sellers.	EUR 17.5 million	Slovenia
28-Aug	Miro Senica & Attorneys	Miro Senica & Attorneys advised Adria Mobil, a large Slovenian manufacturer of motor-homes and caravans, on a bond issue.	EUR 24 million	Slovenia
17-Sep	Ulcár & partnerji; Wolf Theiss	Wolf Theiss advised the Deutsche Bahn Group and its Slovenian subsidiary, Arriva Dolenjska in Primorska, on the acquisition of a majority of shares in the Slovenian bus operating company Alpetour - Potovalna agencija d.d. The selling stockholders were represented by Ulcar & partnerji.	EUR 25 million	Slovenia
15-Oct	CMS	CMS advised Raycap S.A. on its acquisition of Iskra Zascite d.o.o., a Slovenia-based manufacturer of surge protective devices, and Varsi d.o.o., a Slovenia-based company engaged in manufacturing electric surge suppression components, from Otmar Zorn.	N/A	Slovenia
25-Oct	Rojs, Peljhan, Prelesnik & partners;	Rojs, Peljhan, Prelesnik & partners advised Avtotehna on the sale of subsidiary Avtera d.o.o., made as part of Avtotehna's restructuring process in a compulsory proceeding, to Janus Trade d.o.o., which was advised by Schoenherr.	N/A	Slovenia
29-Oct	Maja Petric; Miro Senica	Miro Senica advised Switzerland's Micro-Motor on the sale of a 51% share to Kolektor. The buyer was assisted by solo practitioner Maja Petric.	N/A	Slovenia
29-Oct	CMS; Miro Senica	Miro Senica advised the French Corum Asset Management investment fund on a retail acquisition from the Supernova Group – which was assisted by CMS Ljubljana.	N/A	Slovenia
3-Nov	CHSH Cerha Hempel Spiegelfeld Hlawati; Jadek & Pensa	CHSH advised Switzerland-based Agri Holding AG on its acquisition of 100% of the shares in Istrabenz Hoteli Portoroz from the Slovenian company Istrabenz Turizem. Istrabenz Turizem was advised by Jadek & Pensa.	N/A	Slovenia
25-Nov	Gessel; ODI; Schoenherr	ODI and Gessel advised Polish investor Linetech Holding S.A. in the Slovene privatization process for Slovenian MRO company Adria Airways Tehnika d.d., organized through competitive international public tender. By winning the two-phased structured bidding process, Linetech acquired all shares in Adria Airways Tehnika. Schoenherr advised both the consortium of shareholders headed by the Slovenian Sovereign Holding and Aerodrom Ljubljana.	EUR 5 million	Slovenia
30-Nov	Rojs, Peljhan, Prelesnik & Partners; Schoenherr; Selih & Partners	Schoenherr advised the Slovenian Sovereign Holding, d.d. on the privatization of Slovenia-based Paloma, d.d. The transaction was performed by means of a share capital increase by third-party investor Abris Capital Partners. Paloma was advised by Selih & Partners, and Abris was represented by Rojs, Peljhan, Prelesnik & Partners.	EUR 15 million	Slovenia
30-Nov	Rojs, Peljhan, Prelesnik & Partners; Schoenherr	Rojs, Peljhan, Prelesnik & Partners advised Avtotehna d.d. with respect to the sale of its subsidiary Avtera d.o.o. to Janus Trade. Janus Trade was represented by Schoenherr.	N/A	Slovenia
9-Jun	ODI; Probija & Probija	ODI advised Slovenia's Collegium Mondial Travel, one of the three investors in Projects Sibenik, on the acquisition of 100% of the shares in the Obonjan Riviera project. Porobija & Probija advised fellow investor Gratosius d.o.o.	EUR 30 million	Slovenia; Croatia
21-Apr	ODI	ODI advised a consortium of banks on the financial restructuring of Cimos, the Slovenian automotive component manufacturer.	EUR 530 million	Slovenia; Serbia
24-Jun	Dolzan, Vidmar & Zemljarić; ODI	ODI advised the Hidria Group on a EUR 150 million out-of-court financial restructuring process, as well as all legal aspects of corporate reorganisation. Dolzan, Vidmar & Zemljarić advised the consortium of eight banks involved in the restructuring.	EUR 150 million	Slovenia; Serbia

30-Sep	Jadek & Pensa; Karanovic & Nikolic; Linklaters; Miro Senica and attorneys; ODI; Selih & Partners	ODI advised a consortium of banks on the cross-border syndicated financing of the Don Don group which was advised by Odvetniki Selih & partners. Karanovic & Nikolic and Linklaters were also involved in the financing deal. The financing package was meant to facilitate Don Don's acquisition of Pekarna Grosuplje from Mercator that closed on September 30, 2015. On that deal, Jadek & Pensa advised Mercator while Don Don was advised by Law firm Miro Senica and attorneys.	EUR 60 million	Slovenia; Serbia; Croatia
7-Dec	Moral Law Firm	Moral Law Firm advised Borusan EnBW Enerji Yatirimlari ve Uretim A.S. on its acquisition of 99.95% of an unidentified Ankara-based Turkish energy company.	N/A	Turkey
15-Dec	Baker & McKenzie	Baker & McKenzie advised Zorlu Enerji Elektrik Uretim and Zorlu Ruzgar Enerjisi Elektrik Uretim, both part of the Zorlu Energy Group, on financing for two wind power plant projects in Turkey.	N/A	Turkey
7-Jan	Baker & McKenzie; Esin Attorney Partnership; White & Case; Willkie Farr & Gallagher	Baker & McKenzie and the Esin Attorney Partnership, its Turkish arm, advised a group of commercial lenders on the EUR 541 million Adana Integrated Healthcare Campus Project, one of Turkey's first Public Private Partnership hospital projects to reach financial close. Willkie Farr & Gallagher advised the sponsors and White & Case acted for the overall lender group.	EUR 541 million	Turkey
13-Jan	Chadbourne & Parke; Clifford Chance (Yegin Ciftci); Fidan & Fidan	Clifford Chance (on English law matters) and the Yegin Ciftci Attorney Partnership (on Turkish law matters) have advised UniCredit Bank Austria AG, Denizbank AG, and Yapi ve Kredi Bankasi A.S., in a EUR 272 million financing they provided (in the form of a EUR 250 million term loan and a EUR 22 million contingent loan) as mandated lead arrangers and hedging banks for the Mersin Integrated Health Campus project in Turkey. Chadbourne & Parke and Fidan & Fidan advised the borrowers.	EUR 272 million	Turkey
14-Jan	Clifford Chance (Yegin Ciftci)	Clifford Chance and the Yegin Ciftci Attorney Partnership – the firm's Istanbul arm – have advised the joint lead managers on the third international Rule 144A/Reg S sukuk issuance by the Republic of Turkey: USD 1 billion lease certificates due 2024.	USD 1 billion	Turkey
29-Jan	Baker & McKenzie; Curtis Mallet-Prevost; Esin Attorney Partnership; Stibbe	The Esin Attorney Partnership and Baker & McKenzie have advised the shareholders of Mekanist B.V. on the sale of 100% of shares of Mekanist B.V. and Mekanistnet Internet Hizmetleri Ticaret A.S. to Zomato Ireland Limited. Both Stibbe and Curtis Mallet-Prevost represented Zomato on the deal.	N/A	Turkey
5-Feb	Baker & McKenzie; Dentons (BASEAK); Esin Attorney Partnership;	The Esin Attorney Partnership – a member firm of Baker & McKenzie International – advised Ideal Standard Sanitaryware Holding in connection with its joint venture with Ece Banyo Gereceleri Sanayi ve Ticaret, a manufacturer of Turkish sanitary ware. Balcioglu Selcuk Akman Keki – the Turkish arm of Dentons – advised Ece Banyo.	N/A	Turkey
6-Feb	Bird & Bird; BTS & Partners; Gencer Law Firm	Bird & Bird advised Armacell International, a world leader in flexible insulation foams for the equipment insulation market and also a leading provider of engineered foams, on the acquisition of the Turkish insulation materials manufacturer OneFlex. On matters of Turkish law Armacell was supported by BTS & Partners. The three sellers were advised by the Gencer Law Firm.	N/A	Turkey
19-Feb	Dentons (BASEAK)	Balcioglu Selcuk Akman Keki – the Turkish arm of Dentons – successfully advised the Islamic Corporation for the Development of the Private Sector (on the establishment of a company to undertake investments and related advisory services in targeted sectors (agriculture, tourism higher education, etc.) in the Turkish Republic of North Cyprus, in collaboration with local and foreign co-investors.	USD 10.1 million	Turkey
25-Feb	Baker & McKenzie; Verdi; Freshfields	The Esin Attorney Partnership – a member firm of Baker & McKenzie International – advised the Dogan Group on the sale of 25% of the shares of D-Market Elektronik Hizmetler Ticaret to the Abraaj Group, which was represented by the Verdi Law Office in Turkey and by Freshfields in Dubai.	N/A	Turkey
20-Mar	Baker & McKenzie; Dentons (BASEAK); Van Campen Liem	Lawyers from Esin Attorney Partnership, a member firm of Baker & McKenzie International, and Baker & McKenzie's Amsterdam office, advised the Olgar Group on a stake share to Global Investment House, which was advised by Balcioglu Selcuk Akman Keki (BASEAK) – the firm associated with Dentons in Turkey – and Van Campen Liem.	N/A	Turkey
2-Apr	Herguner Bilgen Ozeke; Baker & McKenzie	Herguner Bilgen Ozeke and the Esin Attorney Partnership, the Turkish member firm of Baker & McKenzie International, advised on Nipponham's acquisition of 60% of the shares of Ege-Tav Ege Tarim Hayvancilik Yatirim Tic. ve San. A.S. (Turkey's largest broiler chick producer). The Nipponham Group was advised by Herguner on the deal, with Ege-Tav advised by the Esin Attorney Partnership.	N/A	Turkey
3-Apr	Allen & Overy; Milbank	Allen & Overy advised Turkish Airlines on the enhanced equipment trust certificate financing secured against three new Boeing 777-300ER aircraft. The Bookrunners were Citibank Global Markets, Goldman Sachs – both advised by Milbank – and Deutsche Bank and BNP Paribas, with BNP Paribas acting as Liquidity Facility Provider and Depository.	USD 328 million	Turkey
9-Apr	Clifford Chance; Herguner; Freshfields	The Yegin Ciftci Attorney Partnership (on Turkish law matters) and Clifford Chance (on English law matters) advised the mandated lead arrangers for the financing of the Bilkent Ankara Integrated Health Campus Project in Ankara, Turkey, which will be developed under the public-private partnership model. Herguner Bilgen Ozeke and Freshfields advised sponsors DIA Holding FZCO and Ictas Insaat Sanayi ve Ticaret Anonim Sirketi.	EUR 890 million	Turkey
9-Apr	Moral Law Firm	The Moral Law Firm advised Termosar Isi Sistemleri A. S. and Kodsan Enerji A. S. on the establishment of a Joint Venture under Termosar with Minol Zenner SA, following a pre-merger stage closed with Kodsan Enerji A.S.	N/A	Turkey
10-Apr	Herguner Bilgen Ozeke; Fidan & Fidan;	Herguner Bilgen Ozeke advised the lender, Turkiye Is Bankasi, in connection with the financing of the Isparta integrated health campus public-private project in Isparta, Turkey. Fidan & Fidan represented the sponsor, Akfen Insaat.	USD 240 million	Turkey
17-Apr	Turunc	The Turunc law firm represented Borsa Istanbul in its partnership with the London Stock Exchange relating to the trading of futures and options on Borsa Istanbul indices and stocks on the London Stock Exchange Derivatives Market.	N/A	Turkey
20-Apr	Turunc	Turunc represented Borsa Istanbul in two related agreements with the London Metal Exchange (LME) and LME's parent company, the Hong Kong Exchanges and Clearing (HKEx), pursuant to which (1) Borsa Istanbul, LME and HKEx will partner on the dissemination of market data and (2) Borsa Istanbul will acquire all of LME's stake in the clearing house LCH.Clearnet.	N/A	Turkey
29-Apr	Ashurst; Cailliau & Colakel; Turunc	Turunc acted as Turkish counsel and Cleary Gottlieb Steen & Hamilton acted as international counsel to IMS Health in connection with the company's acquisition of certain information solutions and customer relationship management businesses of Cegecim. Ashurst acted as international counsel and Cailliau & Colakel as Turkish counsel to Cegecim.	USD 520 Million	Turkey
6-May	Atoz; Dentons (BASEAK); Field Fisher; Herguner; King & Spalding; Paul Weiss	Herguner advised the Delivery Hero online and mobile food ordering company on the company's acquisition of Yemeksepeti. The London office of Paul Weiss advised the General Atlantic private equity firm on the sale, and BASEAK (the Turkish arm of Dentons) advised on the exiting of Yemeksepeti's founders Gokhan Akan, Cem Nufusi, Melih Odemis, and Nevzat Aydin. In addition, King & Spalding was international counsel to Delivery Hero on the acquisition. Luxembourg law advice on the transaction was provided by Atoz, and Competition law advice was provided by Field Fisher.	USD 589 million	Turkey
25-May	Kinstellar; Clifford Chance (Yegin Ciftci Attorney Partnership)	Yegin Ciftci Attorney Partnership – the Turkish firm associated with Clifford Chance – advised CarrefourSA on the acquisition of an 85% stake in Kiler Alisveris Hizmetleri, which was represented by Kinstellar Turkey.	N/A	Turkey
26-May	Esin Attorney Partnership (Baker & McKenzie); YukselKarkinKucuk	The Esin Attorney Partnership – a member firm of Baker & McKenzie International – and Baker & McKenzie's London office, advised Akbank on a private finance loan to SOCAR, Turkey's largest foreign investor. The loan has a 13 year-maturity and a 3 year-grace period, and is designed to finance the development of the Petlim container terminal in Izmir. YukselKarkinKucuk advised the borrower Petlim Limancilik Ticaret A.S. and the guarantor Petkim Petrokimya Holding A.S. (a SOCAR affiliate).	USD 212 million	Turkey
2-Jun	Paksoy	Paksoy advised Ekol Gida on the acquisition by Cargill's animal nutrition business of a 51% stake in the company.	N/A	Turkey

5-Jun	Linklaters; Turunc; Bezen & Partners	The Turunc law firm and Linklaters advised Borsa Istanbul on the execution of a term sheet with the EBRD for the sale of a 10% stake. Bezen & Partners advised the EBRD.	N/A	Turkey
9-Jun	Gide Loyrette Nouel; White & Case	Gide Loyrette Nouel advised Lactalis on the acquisition of an 80% stake in the dairy heavyweight Ak Gıda from its shareholders, in particular the Turkish food industry leader Yıldız Holding, which was advised by White & Case.	N/A	Turkey
12-Jun	Clifford Chance; Herguner; Verdi Law Firm	Herguner advised the Borrower and the Sponsors on the USD 5 billion dollar financing of the build operate transfer model project for Turkey's 433 km Gebze-Izmir motorway. Clifford Chance Europe and the Verdi Law Firm advised the lenders on the refinancing, which included Akbank TAS, Finansbank A.S., Garanti Bank A.S., Turkey Is Bankasi A.S., Vakıflar Bankasi T.A.O., Ziraat Bankasi A.S., Turkey Halk Bankasi A.S., Yapi ve Kredi Bank A.S., and Deutsche Bank AG's London branch.	N/A	Turkey
16-Jun	Esin Attorney Partnership (Baker & McKenzie)	A team of lawyers from Esin Attorney Partnership, a member firm of Baker & McKenzie International, advised ING Group's Turkish subsidiary on a syndicated loan obtained for trade finance purposes.	USD 244.49 million and EUR 311.99 million	Turkey
18-Jun	Aykan Acar Ergonene; Paksoy; Weil Gotshal & Manges	Paksoy served as Turkish legal advisor to Opera Mediaworks, the mobile advertising subsidiary of the Norwegian browser maker Opera, on its May 2015 acquisition of a majority stake in the Mobilike mobile advertising network. Weil Gotshal & Manges advised Opera on US law, and the Aykan Acar Ergonene law firm advised Mobilike on the deal.	N/A	Turkey
22-Jun	White & Case	White & Case advised the lenders and the hedging banks, including SMBC, BTMJ, Siemens Bank, and Intesa Sanpaolo, on the financing of a 475-bed hospital public-private partnership in Yozgat, Turkey.	EUR 150 million	Turkey
25-Jun	Baker & McKenzie (Esin Attorney Partnership)	The Esin Attorney Partnership – a member firm of Baker & McKenzie International – and Baker & McKenzie's Frankfurt office advised ING on a loan facility to the Izmir Metropolitan Municipality for the procurement of light rail cars.	EUR 23.5 million	Turkey
26-Jun	Paksoy; Linklaters; Yarsuvat	Paksoy advised funds advised by Triton on the sale of Compo's Expert division – one of the leading suppliers of specialty fertilizer products for professional applications – to Goat Bidco (a subsidiary of the XIO Group). Compo was advised by Linklaters as international counsel, and Goat Bidco was advised by the Yarsuvat Law Firm.	N/A	Turkey
30-Jun	Baker & McKenzie (Esin Attorney Partnership)	The Esin Attorney Partnership – a member firm of Baker & McKenzie International – advised Burgan Bank A.S. on its inaugural syndicated loan obtained for general trade finance purposes.	USD 119 million	Turkey
1-Jul	Baker & McKenzie (Esin Attorney Partnership)	The Esin Attorney Partnership – a member firm of Baker & McKenzie International – advised South Korea's Hahn & Company private equity fund on Turkish elements related to its acquisition of Halla Visteon Climate Control Corp.	USD 3.6 billion	Turkey
1-Jul	Baker Botts; Paksoy; Pekin & Pekin	Paksoy advised Anixter International Inc. on the completion of the previously announced sale of its OEM Supply - Fasteners segment to American Industrial Partners (AIP). Baker Botts was global counsel to AIP, and Pekin & Pekin provided the company with local advice.	USD 380 million	Turkey
6-Jul	Baker & McKenzie (Esin Attorney Partnership)	Baker & McKenzie SCP (Paris) and the Esin Attorney Partnership, a member firm of Baker & McKenzie International, advised the Mandated Lead Arrangers in relation to a Multi Tranche Term Loan Facility extended to Türkiye Sinai Kalkınma Bankası A.S.	EUR 213 million	Turkey
14-Jul	Paksoy	Paksoy advised the International Finance Corporation on its issuance of TRY 100 million discount notes, becoming the first international finance institution to issue Turkish Lira denominated debt instruments.	TRY 100 million	Turkey
16-Jul	Paksoy; Herguner Bilgen Ozeke	Paksoy advised Turkish optical product distributor Merve Optik on its acquisition by the French eye-glass giant Essilor Optica International Holding. Herguner Bilgen Ozeke advised Essilor Optica.	N/A	Turkey
22-Jul	Kolcuoglu Demirkan Kocakli	Kolcuoglu Demirkan Kocakli has advised M&C Saatchi on its acquisition of a minority stake in INSP(RED), an advertising agency based in Istanbul, and the resulting creation of M&C Saatchi Istanbul.	N/A	Turkey
29-Jul	Baker & McKenzie (Esin Attorney Partnership)	The Esin Attorney Partnership – a member firm of Baker & McKenzie International – advised corporate real estate firm Jones Lang LaSalle Gayrimenkul Hizmetleri Ticaret on its acquisition of AVM Ortaklari Proje Yonetimi A.S. from private individuals Aydin Yurdum, Mehmet Tarkan Ander, Dora Sahinturk, Can Sahinturk and Gokhan Faik Yazici.	N/A	Turkey
31-Jul	Paksoy; Simmons & Simmons	Paksoy advised Plastipak Packaging on Turkish aspects of its acquisition of APPE, the packaging division of La Seda de Barcelona (which is in liquidation). Simmons & Simmons was global counsel to Plastipak on the deal.	N/A	Turkey
6-Aug	White & Case (Akol Avukatlik Buroso); Clifford Chance (Yegin Ciftci)	The Yegin Ciftci Attorney Partnership – the Turkish firm associated with Clifford Chance – advised the International Finance Corporation and a fund managed by the IFC Asset Management Company on their acquisition of a 27% stake in GAMA Enerji. GAMA Enerji was advised by the Akol Avukatlik Buroso – the Istanbul firm at the time associated with White & Case – on the deal.	N/A	Turkey
12-Aug	Esin Attorney Partnership (Baker & McKenzie); Deniz Eray	The Esin Attorney Partnership – a member firm of Baker & McKenzie International – advised the Abraaj Group's Anatolia Growth Capital Fund on its acquisition of a stake in Yu-Ce Tibbi Gereceler Ithalat Ihracat Mumessillik Sanayi ve Ticaret A.S. from Cengiz Balcik and Yumnu Balcik, who were advised by sole practitioner Deniz Eray.	N/A	Turkey
14-Aug	White & Case	White & Case advised the International Finance Corporation on its agreement to subscribe for 23 percent of the shares of UNIT Investment NV, the power sector development and investment arm of UNIT Investments S.A.	N/A	Turkey
19-Aug	Gurel Yoruker; Paksoy	Paksoy advised The Hongkong and Shanghai Hotels, Ltd. on their July 7, 2015 entrance into a shareholders' agreement with Salipazari Liman Isletmeciligi A.S. (SLI), Dogus Holding A.S., and BLG Gayrimenkul Yatirimlari ve Ticaret A.S. to set up a 50/50% joint-venture company for development of a Peninsula Hotel at the Salipazari Port in Istanbul. SLI was advised by the Gurel Yoruker law firm.	EUR 300 million	Turkey
31-Aug	Chadbourne & Parke	Chadbourne & Parke represented the State Oil Company of Azerbaijan Republic in connection with an option-based financing for its subsidiary, SOCAR Turkey Enerji A.S.	USD 1.3 billion	Turkey
7-Sep	Dentons (BASEAK); Van Campen Liem; YukselKarkinKucuk	Van Campen Liem and YukselKarkinKucuk assisted the Stryker Corporation with the acquisition of all the shares in Muka Metal A.S.. Balcioglu Selcuk Akman Keki, the Turkish arm of Dentons, advised Murat Kantarci and other shareholders of Muka Metal on the deal, as well as on post-closing service arrangements between some of the shareholders and Muka Metal.	N/A	Turkey
22-Sep	AVK; Paksoy	Paksoy advised the shareholders of Hidro-Mak, a Turkish company, on the sale of a majority of shares to Kirchhoff Ecotec, the owner of the FAUN and ZOELLER brands. The AVK law office advised Kirchhoff Ecotec.	N/A	Turkey
28-Sep	Baker & McKenzie (Esin Attorney Partnership)	The Esin Attorney Partnership – a member firm of Baker & McKenzie International – advised Burak Balik on the sale of the remaining 50% of his shares in Netmarble Turkey to Netmarble Games, a Seoul-based leading mobile game producer and publisher, which had purchased the first 50% in 2013.	N/A	Turkey
6-Oct	Albuquerque & Associados; Erdem & Erdem	Erdem & Erdem represented the Yildirim Group of Turkey in the acquisition of 100% of shares of Mota-Engil Logistica and Tertir Terminais de Portugal from the Mota-Engil SGPS, SA, Portuguese group.	EUR 355 million	Turkey
7-Oct	Akol Law Office; Kolcuoglu Demirkan Kocakli	Kolcuoglu Demirkan Kocakli advised the EBRD on its acquisition of a minority stake of the Turkish port operator Global Ports Holding. The Akol Law Office advised GPH.	N/A	Turkey
7-Oct	Dentons (BASEAK); Paksoy	Paksoy advised Japan's DyDo Drinco, Inc. on its acquisition of 90% of the shares in Della Gıda, Bahar Su, and Ilk Mevsim Meyve Sulari, which operate carbonated drink, coke, water and fruit juice brands, from Yildiz Holding. Yildiz Holding was advised by BASEAK, the Turkish firm associated with Dentons.	N/A	Turkey

8-Oct	Gide Loyrette Nouel; Paksoy	Paksoy advised Messer Tehnogas on the recently-completed sale of Messer Aligaz Sanayi Gazlari ve Ticaret A.S., its natural gas subsidiary, to Air Liquide Gaz Sanayi ve Ticaret A.S. – part of the French industrial gas producer Air Liquide. Gide Loyrette Nouel advised Air Liquide on the deal.	EUR 12 million	Turkey
8-Oct	Kenaroglu Intellectual Property	Kenaroglu Intellectual Property successfully represented Oliver Peoples, Inc., in two actions before the Istanbul Civil IP Courts of First Instance to have local trademark registrations for OLIVER PEOPLES invalidated on the basis of the reputation of the mark in other jurisdictions, the plaintiff's genuine rights in the trademark arising from extensive prior use in other countries, and the bad faith of the defendants.	N/A	Turkey
9-Oct	Paksoy	Paksoy advised Nissan on its acquisition of 100% of the shares of Nissan Otomotiv Anonim Sirketi – the sole distributor of Nissan automobiles in Turkey – through its wholly-owned subsidiary Nissan Middle East FZE, from another Japanese corporation, Sumitomo.	N/A	Turkey
22-Oct	Paksoy	Paksoy was Turkish counsel to a consortium including Aktau Uluslararası Havalimanı A.S. (the Aktau International Airport) and ATM Grup Uluslararası Havalimanı Yapım Yatırım ve İşletme Ltd. Sti in relation to the loan facility granted by the Development Bank of Kazakhstan to the borrower's consortium for the modernization of the airport's departure and arrival runways.	N/A	Turkey
27-Oct	Moral Law Firm; Paksoy	Moral Law Firm advised Koksal Hologlu and other shareholders of the Romatem Group in acquiring PearlBridge's stake in Romatem. Paksoy advised the sellers.	N/A	Turkey
28-Oct	Clifford Chance (Yegin Ciftci Attorney Partnership); Linklaters	The Yegin Ciftci Attorney Partnership and Clifford Chance advised the International Finance Corporation and the EBRD in connection with their equity investment in Fibabanka A.S. – which was advised by Linklaters.	N/A	Turkey
4-Nov	Clifford Chance (Yegin Ciftci Attorney Partnership); YukselKarkinKucuk	The Yegin Ciftci Attorney Partnership – the Turkish firm associated with Clifford Chance – advised the shareholders of Millenicom Telekomunikasyon A.S., on the sale of 100% stake in the company to EWE Enerji. YukselKarkinKucuk advised EWE on the acquisition.	N/A	Turkey
4-Nov	White & Case; Yarsuvat & Yarsuvat	White & Case advised Mid Europa Partners on its acquisition of a 100% shareholding in Customer Management Center from ISS, advised by Yarsuvat & Yarsuvat.	N/A	Turkey
9-Nov	Baker & McKenzie (Esin Attorney Partnership)	The Esin Attorney Partnership – a member firm of Baker & McKenzie International – advised Vaillant Saunier Duval Iberica in its squeeze-out of the remaining shareholders of Turk Demir Dokum Fabrikalari.	N/A	Turkey
10-Nov	Serap Zuvun Law Offices; Turunc	Turunc advised Charlesbank Capital Partners on Turkish aspects of its acquisition of a controlling interest in Plaskolite. The Serap Zuvun Law Offices advised Plaskolite on Turkish aspects of the deal.	N/A	Turkey
13-Nov	Moral Law Firm; YukselKarkinKucuk	Turkey's Moral Law Firm advised Esta Gayrimenkul – a subsidiary of Astas Holding – on a loan received from Akbank T.A.S. for the re-financing of an existing loan. Akbank was advised by YukselKarkinKucuk.	EUR 200 million	Turkey
30-Nov	Baker & McKenzie (Esin Attorney Partnership); Fora & Sanli Law Firm	The Esin Attorney Partnership – a member firm of Baker & McKenzie International – advised Metro Properties Gayrimenkul Yatirim A.S. on the sale of the M1 Meydan Merter shopping mall in Istanbul to Bahcelievler Gayrimenkul – a real estate company jointly owned by Mesturkuaz and Ziyilan Group. The Ziyilan Group was represented by the Fora & Sanli Law Firm.	N/A	Turkey
30-Nov	Clifford Chance (Yegin Ciftci Attorney Partnership); White & Case	White & Case advised Zorlu Enerji on the combined refinancing of a portfolio of existing power plants and financing of the development of the new Kizildere III geothermal project belonging to its subsidiary Zorlu Dogal, in the Aegean Region of Turkey. The financing was arranged by a syndicate of Turkish banks consisting of Akbank, Garanti Bank, Is Bank, and the Industrial Development Bank of Turkey. Clifford Chance, along with the Yegin Ciftci Attorney Partnership, advised the banks on the deal.	USD 815 million	Turkey
10-Jul	Dentons; Van Campen Liem	Van Campen Liem and Dentons advised Turkcell on its acquisition of SCM Holdings Limited's ("SCMÖ") 44.96 percent stake in Eurasia Telecommunications Holding B.V.	USD 100 million	Turkey; Ukraine
2-Dec	Aequo	Aequo advised MTS on the extension of its strategic partner market agreement with Vodafone and the expansion of its scope in Ukraine.	N/A	Ukraine
3-Dec	Aequo; Engarde	Aequo supported Shell in developing its case under Ukrainian law regarding a force-majeure defense in a gas supply contract with Ukrgazvydobutok (a Ukrainian private gas supplier). Shell was eventually able to negotiate a very reasonable break-fee and settle the contractual claims with Ukrgazvydobutok, using force-majeure legal arguments. Engarde acted as local legal counsel to Ukrgazvydobutok.	N/A	Ukraine
3-Dec	ECOVIS Bondar & Bondar	Ecovis Bondar & Bondar represented UIA in a chain of disputes brought to the courts by Boryspil International Airport. On 24 November 2014 the Kiev City Commercial Court fully dismissed the claim to UIA to collect debt for non-contractual ground handling services, supposedly provided by the claimant. The courts also decided not to uphold the claim to oblige UIA to enter into an additional agreement to the ground handling services agreement with Boryspil Airport. On December 3, 2014 The Supreme Economic Court of Ukraine confirmed the execution of the agreement in UIA's version and kept in force previous decisions of courts of other instances.	USD 30 million	Ukraine
4-Dec	Avellum Partners	Avellum Partners acted as Ukrainian legal counsel to ING Bank N.V. in connection with a secured pre-export revolving loan facility to Myronivsky Hliboproduct Group.	USD 100 million	Ukraine
7-Dec	Sayenko Kharenko	Sayenko Kharenko acted as legal advisor to Avangardco Investments Public Limited on the restructuring of its outstanding Eurobonds.	USD 200 million	Ukraine
8-Dec	Aequo	Aequo advised the EBRD on a diagnostic assessment and restructuring of the Deposit Guarantee Fund, a Ukrainian bank resolution agency.	N/A	Ukraine
14-Dec	ECOVIS Bondar & Bondar	Ecovis Bondar & Bondar advised JS Insurance company Soyus-Agro-Polis on its acquisition of the insolvent bank PJSC Intercreditbank.	N/A	Ukraine
15-Dec	Clifford Chance (Redcliffe Partners as of December 1, 2015)	Redcliffe Partners (before Dec 1, 2015 Clifford Chance Kyiv) advised the EBRD on providing financing to Rokytno Sugar Plant for the construction of a biogas plant to promote renewable energy in Ukraine	EUR 7.09 million	Ukraine
15-Dec	Aequo; Roschier	Aequo advised IK Investment Partners on competition compliance in Ukraine related to its acquisition of Evac (Finland). Roschier acted as an international advisor to IK Investments.	N/A	Ukraine
15-Dec	Aequo	Aequo advised the Arricano Group on tax structuring of a real estate acquisition and operation in Ukraine.	N/A	Ukraine
15-Dec	Aequo	Aequo advised Premium Sound Solutions Group, a leading international manufacturer of acoustic systems, on customs and tax matters related to the proper termination of the customs regime of inward processing on the customs territory of Ukraine, re-exportation of finished products from Ukraine, and return of production equipment to customers. The project also involved legal support of stopping production in Ukraine and termination of contractual relations with Ukrainian service providers and suppliers.	N/A	Ukraine
15-Dec	Aequo	Aequo represented Epicenter K in an alleged unfair competition case.	N/A	Ukraine
15-Dec	Aequo	Aequo advised Fischer Sports on a new investment (via a capital increase) into the Group's Ukrainian subsidiary, Fischer Mukachevo LLC.	N/A	Ukraine
15-Dec	Aequo	Aequo advised Vypel Communications on the sale of its minority stake in the telecommunication company S-Line, Ukraine.	N/A	Ukraine
15-Dec	Clifford Chance (Redcliffe Partners as of December 1, 2015)	Redcliffe Partners (before Dec 1, 2015 Clifford Chance Kyiv) advised Empic Media & Fashion Group on the loan agreement with lenders to finance the issuance of bonds.	USD 130 million	Ukraine

2015 Year in Deals

16-Dec	Asters	Asters acted as Ukrainian law counsel to the EBRD in connection with a loan of up to EUR 8.5 million to the Farmak pharmaceutical company.	EUR 8.5 million	Ukraine
17-Dec	Egorov Puginsky Afanasiev & Partners	Egorov Puginsky Afanasiev & Partners Ukraine advised Leonardo and Univermag Ukraina, a major business center and shopping mall in downtown Kyiv, across what it describes as "a spectrum of transactional and real estate matters."	N/A	Ukraine
17-Dec	Baker & McKenzie	Baker & McKenzie acted as Ukrainian law counsel to the EBRD in connection with a new USD 25 million term loan facility for Nibulon, Ukraine's leading grain trader, logistic operator, and exporter.	USD 25 million	Ukraine
18-Dec	Doubinsky & Osharova	Doubinsky & Osharova has persuaded the Supreme Administrative Court of Ukraine to uphold the June 12, 2014 decision of the Kyiv Administrative Court of Appeal in support of the makers of the Flukold Plus cough and cold remedy, made by Nabros Pharma in India.	N/A	Ukraine
24-Dec	Lavrynovych & Partners	Lavrynovych & Partners successfully defended the interests of Silski Tradytysi in a lawsuit against the State Ecological Inspection of the Poltava region of Ukraine.	UAH 13 million	Ukraine
30-Dec	Avellum Partners	Avellum Partners advised the Nadezhda Group, which operates in the liquefied petroleum and gas industry, on tax planning for the holding structure of the Group, as well as all legal and tax aspects of corporate restructuring and acquisition finance issues, aimed at obtaining finance from international finance institutions.	N/A	Ukraine
30-Dec	Egorov Puginsky Afanasiev & Partners	Egorov Puginsky Afanasiev & Partners successfully represented Johnsons Controls Ukraine in a tax dispute initiated by the Ukrainian tax authorities.	UAH 3 million	Ukraine
1-Jan	Clifford Chance (Redcliffe Partners as of December 1, 2015)	Clifford Chance Kyiv (after December 1, 2015, Redcliffe Partners) advised Willis Group on Ukrainian corporate, regulatory (insurance sector), and employment law matters relating to its acquisition of the insurance business of Gras Savoye.	EUR 550 million	Ukraine
1-Jan	Aequo	Aequo advised Edinburgh Business School Eastern Europe in Ukraine on restructuring of its operations.	N/A	Ukraine
1-Jan	ECOVIS Bondar & Bondar	Ecovis Bondar & Bondar advised Ukraine International Airlines on debt restructuring before Zlatobank (Ukraine).	USD 20 million	Ukraine
1-Jan	Aequo	Aequo represented a Ukrainian subsidiary of a Samsung in a number of proceedings before Ukrainian courts regarding the recovery of debt from a Ukrainian trade group.	USD 3.5 million	Ukraine
13-Jan	ECOVIS Bondar & Bondar	Ecovis Bondar & Bondar successfully represented LLC Millenium 2003 and the Illichivsk Sea Commercial Port in a dispute related to management of cargo handling facilities.	N/A	Ukraine
14-Jan	Avellum Partners	Avellum Partners acted as Ukrainian legal counsel to Deutsche Bank AG, London Branch, and ING Bank N.V., London Branch, acting as Dealer Managers, in connection with the exchange offer of Metinvest B.V.	USD 789.7 million	Ukraine
15-Jan	Aequo	Aequo advised Epicenter K, the largest Ukrainian DIY retail chain, on restructuring part of a payment for Nova Linia's controlling stake.	N/A	Ukraine
21-Jan	Egorov Puginsky Afanasiev & Partners	Egorov Puginsky Afanasiev & Partners Ukraine supported OTCPharm Public Company, a subsidiary of Pharmstandard, in the successful December 2014 listing of its shares.	N/A	Ukraine
28-Jan	Aequo	Aequo successfully persuaded the Superior Commercial Court of Ukraine to grant the cassation appeal of the Reverta asset management company in a case involving the title to a mortgage for commercial premises located in downtown Kyiv.	N/A	Ukraine
28-Jan	Asters	Asters provided legal advice in connection with the exit of minority shareholders of the Ardis Group, a Ukrainian importer and distributor of food products.	N/A	Ukraine
30-Jan	KPD Consulting	KPD Consulting advised Eurobank Properties in connection with the sale of several buildings in the central business district of Kyiv.	EUR 4.4 million	Ukraine
1-Feb	Aequo	Aequo advised Accovion on tax structuring of clinical trials in Ukraine, including contract-related structuring to minimize VAT exposure.	N/A	Ukraine
1-Feb	Aequo	Aequo advised the Natural Pharmaceuticals Group on tax, regulatory, and customs issues related to the supply of food supplements into Ukraine	N/A	Ukraine
1-Feb	Aequo; Ashurst	Aequo advised Apax Funds on Ukrainian merger control issues related to its acquisition of Evry, a Norwegian IT company. Ashurst acted as an international competition counsel to Apax in jurisdictions other than Ukraine.	N/A	Ukraine
1-Feb	Aequo	Aequo advised Google Inc. on tax aspects related to the implementation of its products in Ukraine, in particular the introduction of a new YouTube project with engagement of mobile operators in Ukraine.	N/A	Ukraine
1-Feb	Allen & Overy; CMS	CMS and Allen & Overy, acting for JKC Oil & Gas plc, successfully challenged the Ukrainian Government's Resolution 647 which allowed the government to vest Naftogaz, a Ukrainian state-owned oil and gas company, with the exclusive right to sell gas to most industrial consumers and state-owned companies.	N/A	Ukraine
1-Feb	Aequo	Aequo represented Fosun in obtaining merger clearance for its acquisition of Club Med.	USD 1.08 billion	Ukraine
2-Feb	Avellum Partners	Avellum Partners acted as Ukrainian legal counsel to the First Ukrainian International Bank (FUIB) in connection with the solicitation of consents of holders of its outstanding 11% Loan Participation Notes due 2014 issued by but without recourse to Standard Bank Plc, for the sole purpose of funding a loan to FUIB.	USD 252.4 million	Ukraine
5-Feb	Ilyashev & Partners	The Economic Court of Kyiv granted in full the claim of Bradwin Trading Limited – represented by Ilyashev & Partners – in a case regarding disputed ownership in Lira-2000 LLC and an office building on Kyiv's Slavy Square that is leased by the World Bank.	N/A	Ukraine
12-Feb	Aequo	Aequo successfully represented Samsung Electronics in a dispute for debt collection arising from supply contracts.	EUR 1.5 million	Ukraine
13-Feb	Sayenko Kharenko	Sayenko Kharenko acted as Ukrainian legal counsel to ING Bank N.V. (London Branch), the solicitation agent, in relation to solicitation by the First Ukrainian International Bank of consent from the note-holders of its outstanding Loan Participation Notes due 2014 issued by Standard Bank Plc to amend their terms and conditions.	USD 252.5 million	Ukraine
17-Feb	Vasil Kisil & Partners	Vasil Kisil & Partners successfully defended the interests of a subsidiary of NCH Capital Inc. in a labor dispute with its former CEO, who was challenging his dismissal by investors.	N/A	Ukraine
24-Feb	Asters	Asters advised the Ardis Group in connection with the company's acquisition of milk production equipment in Italy.	N/A	Ukraine
1-Mar	Aequo	Aequo advised the Baltic International Bank on tax aspects of operations by a non-resident entity holding real estate in Ukraine.	N/A	Ukraine
1-Mar	Aequo	Aequo advised the Inditex Group on taxation and customs law matters in the context of a contemplated restructuring of Crimean investments of the group and tax effects of writing-off certain Crimean investments of the group.	N/A	Ukraine
1-Mar	Clifford Chance (Redcliffe Partners as of December 1, 2015)	Redcliffe Partners (before Dec 1, 2015 Clifford Chance Kyiv) advised the Hearst Corporation on Ukrainian competition law matters relating to its acquisition of Fitch Group.	USD 2 billion	Ukraine

1-Mar	Aequo; Stelios Americanos	Aequo advised the Subsidiary Bank of Sberbank of Russia (Ukraine) in the course of restructuring the indebtedness of borrower Master Avia LLC, one of the leading aircraft ground handling companies in Ukraine, under a loan facility in the amount of up to USD 40 million. Stelios Americanos acted as the Cypriot law adviser.	USD 40 million	Ukraine
3-Mar	Asters	Asters advised FIM Bank on Ukrainian law aspects of trade finance operations.	N/A	Ukraine
13-Mar	Ecovis Bondar & Bondar	Ecovis Bondar & Bondar announced that it "proved in court that the Ministry of Infrastructure of Ukraine is not authorized to issue air route operating permits."	N/A	Ukraine
13-Mar	Integrites	Integrites advised the MegaTrade Group on securing commercial financing for 2014-2015.	USD 10 million	Ukraine
18-Mar	Lavrynovych & Partners Law Firm	Lavrynovych & Partners Law Firm announced that it had been selected as legal advisor by Peri Ukraine, one of the world's largest manufacturers and suppliers of formwork and scaffolding systems.	N/A	Ukraine
20-Mar	Doubinsky & Osharova	Doubinsky & Osharova successfully defended the interests of the Ingosstrah insurance agency in litigation over its right to the "IngosstrahO trademark in Ukraine.	N/A	Ukraine
23-Mar	Lavrynovych & Partners	The Ukrainian mobile operator Kyivstar GSM extended its contract for legal services with Lavrynovych & Partners through the end of 2015	N/A	Ukraine
30-Mar	CMS Cameron McKenna	CMS Cameron McKenna in Kyiv was appointed by the EBRD as legal advisor to the Business Ombudsman Council, a project financed through grant funding under the EBRD Multi-Donor Account for Ukraine.	N/A	Ukraine
31-Mar	Aequo	Aequo successfully represented Reverta in the Upstar Continental Ukraine bankruptcy, in a case heard by the Superior Commercial Court of Ukraine.	N/A	Ukraine
1-Apr	Avellum Partners; Dentons; White & Case	Avellum Partners acted as Ukrainian legal counsel to the Ministry of Finance of Ukraine in connection with a 5-year CAD 200 million loan from the Export Development Canada, a Canada's state export credit agency, to Ukraine. White & Case acted as international counsel to the Ministry of Finance of Ukraine. Dentons acted as international and Ukrainian counsel to the lender.	CAD 200 million	Ukraine
1-Apr	Aequo	Aequo advised on obtaining a loan by the Ukrainian subsidiary of NCH Capital, one of the leading private equity funds in the US with a presence in Ukraine, from a Latvian bank.	N/A	Ukraine
1-Apr	Aequo	Aequo advised the TIS Group of Terminals, Ukraine's largest dry cargo port, on the acquisition and financing of a corporate investment fund and the establishment of an asset management company.	N/A	Ukraine
1-Apr	CMS	CMS advised businessman Orifjan Shadiyev, who owns Capital Bank Kazakhstan, on the acquisition of RBS's business in Kazakhstan.	N/A	Ukraine
1-Apr	CMS Cameron McKenna	The Kyiv office of CMS Cameron McKenna acted for Horizon Capital and Zubr Capital in relation to the sale of their stake in MTBank to a local investor.	N/A	Ukraine
1-Apr	Aequo	Aequo advised the EBRD on legal matters of a project aimed at a diagnostic assessment of the Deposit Guarantee Fund and providing recommendations on its reform.	UAH 70 billion	Ukraine
1-Apr	Avellum Partners; Herbert Smith Freehills	Avellum Partners advised Ferrexpo AG, a subsidiary of LSE-listed Ferrexpo Plc, on proceedings in Ukrainian courts related to a dispute over the validity of agreements on the sale of shares to previous shareholders and, subsequently, to Ferrexpo AG. Herbert Smith Freehills advised the claimant.	USD 400 million	Ukraine
9-Apr	Sayenko Kharenko	Sayenko Kharenko was elected as the official legal counsel of the Ukrainian Grain Association.	N/A	Ukraine
15-Apr	Aequo; RPC	Aequo advised the EBRD on Ukrainian law matters with regards to restructuring of the indebtedness occurred under a USD 36 million loan agreement with Interdon LLC, a Ukrainian subsidiary of a listed company Sadovaya Limited (Cyprus). RPC Acted as English counsel to the EBRD. In March 2015, the second stage of the restructuring project was concluded.	USD 36 million	Ukraine
21-Apr	CMS	CMS in Kyiv successfully represented mBank in a trademark dispute against Bank Mykhailivsky in the Higher Commercial Court of Ukraine.	N/A	Ukraine
21-Apr	Lavrynovych & Partners	Lavrynovych & Partners successfully persuaded the Kyiv Commercial Court that the contract between the Kyiv City State Administration and firm client the "Trade BoardO company was valid and should be upheld.	USD 11 million	Ukraine
28-Apr	Ecovis Bondar & Bondar	Ecovis Bondar & Bondar successfully represented Ukraine International Airlines in a dispute with Ukraine's Finance & Credit Bank.	N/A	Ukraine
30-Apr	Ilyashev & Partners	Ilyashev & Partners successfully protected Megainpharm's patent for the Okomistin antiseptic.	N/A	Ukraine
1-May	Aequo	Aequo advised Utair, one of the largest Russian airlines, on the bankruptcy and liquidation of its subsidiary in Ukraine.	N/A	Ukraine
1-May	Arnold & Porter; Avellum Partners; Sayenko Kharenko; White & Case	Avellum Partners acted as Ukrainian legal counsel to the Ministry of Finance of Ukraine on the prospective issue of 1.847% Guaranteed Notes due 2020 fully guaranteed as to principal and interest by the United States of America, acting by and through the United States Agency for International Development. White & Case LLP advised the Ministry of Finance of Ukraine. Arnold & Porter LLP and Sayenko Kharenko advised the Initial Purchasers.	USD 1 billion	Ukraine
6-May	Integrites	Integrites acted as legal counsel to the EBRD on the increase of a loan up to USD 16 million to Nadezhda, the Ukrainian operator of liquefied petroleum gas and petrol stations.	EUR 14.22 million	Ukraine
15-May	Vasil Kisil & Partners	Vasil Kisil & Partners represented Multi Veste Ukraine in a dispute based on the claim of a public prosecutor and the city council regarding invalidation of a land plot sale and purchase agreement, invalidation of a state land ownership certificate, cancellation of an entry in the land register regarding state registration of the land plot, and entry of information about the termination of rights to the State Register of Proprietary Rights following the invalidation and cancellation of the council's decision on the sale of a non-agricultural land plot to a legal entity.	N/A	Ukraine
18-May	ECOVIS Bondar & Bondar	Ecovis Bondar & Bondar represented LLC A.B.C., company working on luxury real estate projects in Kyiv, in a dispute with the Economy Department of Kyiv City Administration, in connection with the construction of the Prestige Hall residential complex in Kyiv.	USD 436,000	Ukraine
18-May	ECOVIS Bondar & Bondar	Ecovis Bondar & Bondar represented LLC Baukom in a dispute involving debt collection in relation to the sublease of special equipment used for road repair in preparation for Euro 2012.	USD 47 million	Ukraine
19-May	Egorov Puginsky Afanasiev & Partners; Sayenko Kharenko	Egorov Puginsky Afanasiev & Partners acted as Ukrainian legal counsel to Avito Holding in the sale of org.ua – Ukraine's leading classifieds free ads site – to MIH Allegro, a part of the South African-owned NASPERS media corporation. Sayenko Kharenko represented MIH Allegro on the deal.	N/A	Ukraine
21-May	Dubinsky & Osharova	Dubinsky & Osharova reported that it had successfully persuaded the Kyiv Commercial Court to rule in favor of Citibank, N. A., and to terminate the Ukrainian certificate for the "CitibankO trademark registered in the name of Sfera Capital, LLC.	N/A	Ukraine
22-May	Arzinger; Asters	Asters acted as legal counsel to Europe Virgin Fund L.P., a regional private equity fund, in connection with its investment in the VENBEST Group, a leading private security services market operator in Ukraine. Arzinger represented the VENBEST Group on the transaction.	N/A	Ukraine
26-May	Antika	Antika successfully defended the interests of AWT Bavaria in a tax dispute against the State Tax Inspection in Dnepropetrovsk.	USD 57,000	Ukraine
29-May	Baker & McKenzie	Baker & McKenzie's Kyiv office became an official partner of the Association of Pharmaceutical Research and Development.	N/A	Ukraine

1-Jun	Avellum Partners	Avellum Partners acted as Ukrainian legal counsel to the Ministry of Finance of Ukraine in connection with a loan from the Japan International Cooperation Agency to the Cabinet of Ministers of Ukraine for the purpose of implementing the Bortnychi Sewage Treatment Plant Modernisation Project.	JPY 108.2 billion	Ukraine
9-Jun	Egorov Puginsky Afanasiev & Partners	Egorov Puginsky Afanasiev & Partners Ukraine advised Apax Partners funds on Ukrainian law aspects related to Apax's public takeover of EVRY ASA.	N/A	Ukraine
9-Jun	Integrites	Integrites acted as legal adviser in a trade financing project for the Mirta Group, one of the largest Ukrainian producers of home appliances.	N/A	Ukraine
15-Jun	Vasil Kisil & Partners	Vasil Kisil & Partners successfully represented the interests of Hongyang Metal Industry, an international investor in the manganese ore industry in Ukraine, in several disputes with the state before the Ukrainian commercial courts.	N/A	Ukraine
16-Jun	Avellum Partners; Sayenko Kharenko	Sayenko Kharenko acted as legal counsel to Deutsche Bank, the dealer manager arranging an exchange offer for the outstanding Eurobonds due April 28, 2015 issued by DTEK on the successful change of the governing law of its US-governed high yield bonds to what the firm describes as an "English law scheme of arrangement." DTEK was advised by Avellum Partners.	USD 200 million	Ukraine
18-Jun	Aequo	Aequo advised the EBRD on various issues related to the restructuring of its loans to Ukrainian borrowers operating in the territories affected by military actions, as well as assisting with corporate, tax, and compliance matters.	N/A	Ukraine
18-Jun	KPD Consulting	KPD Consulting was engaged by Greece-based Autohellas in connection with the establishment of a Ukrainian subsidiary – Autotechnica Fleet Services LLC – and commencement of rent-a-car business activity in Ukraine.	N/A	Ukraine
23-Jun	Egorov Puginsky Afanasiev & Partners	Egorov Puginsky Afanasiev & Partners Ukraine assisted the global chemicals company Kemira Oyj with obtaining merger clearance from the Antimonopoly Committee of Ukraine for the acquisition of the paper chemical business of AkzoNobel.	EUR 153 million	Ukraine
30-Jun	Antika	Antika advised USAID Municipal Energy Reform Project in the development and implementation of an ESCO mechanism in public buildings sector of Kyiv.	EUR 5 million	Ukraine
30-Jun	Vasil Kisil & Partners	Vasil Kisil & Partners successfully represented the interests of Budynok Pobutu Obolon PrJSC, a subsidiary of Dragon Ukrainian Properties & Development, in a dispute with the State Emergency Service of Ukraine regarding termination of the construction of a residential and office complex in the Obolonskyi District of Kyiv.	N/A	Ukraine
1-Jul	Aequo; Sherman & Sterling	Aequo advised Fairfax Financial on Ukrainian merger control issues related to its acquisition of Brit plc. Shearman & Sterling LLP acted as a global competition counsel to Fairfax.	GBP 1.87 billion	Ukraine
1-Jul	Clifford Chance (Redcliffe Partners as of December 1, 2015)	Redcliffe Partners (before Dec 1, 2015 Clifford Chance Kyiv) advised Marubeni Aviation on the Ukrainian competition law matters relating to the acquisition of the shareholding in Aircastle Limited.	N/A	Ukraine
1-Jul	Asters	Asters acted as legal counsel to KARA Energy Systems, in connection with the June 22, 2015 launch of cooperation with the Ukrteplo group of companies.	N/A	Ukraine
1-Jul	ECOVIS Bondar & Bondar	Ecovis Bondar & Bondar advised UIA in connection with its application to the Antimonopoly Committee of Ukraine with regard to the alleged violations of the Ukrainian competition law by Lukoil Aviation Ukraine on the Ukrainian aviation fuel market.	N/A	Ukraine
1-Jul	Aequo	Aequo advised the UBG Group on acquisition from the Deposit Guarantee Fund (the Ukrainian Deposit Insurance Agency) of a bridge bank incorporated on the basis of the Ukrainian PJSC Omega Bank in the course of the bank's resolution.	UAH 150 million	Ukraine
1-Jul	Aequo	Aequo advised NCH Capital (USA) on the first ever purchase of an insolvent Ukrainian bank from the Deposit Guarantee Fund.	UAH 252 million	Ukraine
1-Jul	Clifford Chance (Redcliffe Partners as of December 1, 2015)	Redcliffe Partners (before Dec 1, 2015 Clifford Chance Kyiv) advised the Chevron Corporation on negotiating a production sharing agreement with the State of Ukraine relating to the extraction of hydrocarbons in Ukraine.	USD 10 billion	Ukraine
1-Jul	Aequo	Aequo advised Apollo Global Management on Ukrainian merger control issues related to its acquisition of OM Group (USA), a manufacturer of magnetic technologies.	USD 1.03 billion	Ukraine
1-Jul	Avellum Partners; Sayenko Kharenko; White & Case	Avellum Partners advised the Ministry of Finance of Ukraine in connection with the reprofiling of Eurobonds of The State Export-Import Bank of Ukraine maturing in 2015 and 2018, and the subordinated bond maturing in 2016, in compliance with the targets of the IMF-supported program. White & Case LLP acted as legal advisor to The State Export-Import Bank of Ukraine and to the Ministry of Finance regarding English law and Sayenko Kharenko acted as its legal locally.	USD 1.4 billion	Ukraine
1-Jul	Aequo	Aequo advised Apollo Global Management on Ukrainian merger control issues related to its acquisition of Verallia, a subdivision of Saint Gobain, a leading world glass producer.	USD 2.95 billion	Ukraine
1-Jul	Clifford Chance (Redcliffe Partners as of December 1, 2015)	Redcliffe Partners (before Dec 1, 2015 Clifford Chance Kyiv) advised BSH Hausgerate GmbH on the Ukrainian competition law issues relating to its acquisition of FagorMastercook.	USD 25 million	Ukraine
1-Jul	Redcliffe Partners (before Dec 1, 2015 Clifford Chance Kyiv)	Redcliffe Partners (before Dec 1, 2015 Clifford Chance Kyiv) advised UniCredit Bank Austria on the amendment and restatement of a pre-export facility to Kernel Group.	USD 400 million	Ukraine
3-Jul	Baker & McKenzie	Baker & McKenzie acted as legal advisor and contributed to the Ukraine section of the Report on the Preparedness for Emissions Trading in the EBRD Region.	N/A	Ukraine
3-Jul	Sayenko Kharenko	Sayenko Kharenko advised the Soufflet Group on potential investment in the state-owned Illichivsk seaport. The project provides for the construction of a grain transshipment terminal with annual processing capacity of 1-1.2 million tons.	N/A	Ukraine
15-Jul	Vasil Kisil & Partners	Vasil Kisil & Partners advised Schneider Electric S.A on Ukrainian merger control regulations related to its acquisition of shares of Ivensys plc. Obtaining of the required merger clearance permits with the Antimonopoly Committee of Ukraine. Freshfields Bruckhaus Deringer advised Ivensys on the actual acquisition in 2013.	GBP 3.4 billion (Global Deal Value)	Ukraine
15-Jul	Baker & McKenzie	Baker & McKenzie is acting as legal advisor to the EBRD on the Corporate Governance Reform of Naftogaz.	N/A	Ukraine
17-Jul	Baker & McKenzie; EY Law	Baker & McKenzie acted as legal advisor to the owners of the Rozetka business, in connection with the sale of a stake to Horizon Capital. Horizon was represented by EY Law on the deal.	N/A	Ukraine
22-Jul	Aequo	Aequo advised NCH Capital on the Share Purchase Agreement entered into by the Deposit Guarantee Fund and AGRO Holdings (Ukraine) Limited (a Cypriot subsidiary of the investment fund managed by NCH Capital), for 100% of the shares of PJSC Astra Bank.	EUR 3.9 million	Ukraine
27-Jul	Aequo	Aequo advised the European Commission on Ukrainian and international law matters related to a disbursed loan – the first instalment under the new Macro-Financial Assistance (MFA-III) program for Ukraine, which amounts to a total of EUR 1.8 billion.	EUR 600 million	Ukraine
27-Jul	ILC Eucon	ILC Eucon successfully challenged tax-notice decisions and estimated tax liabilities on CPT and VAT in the amount of UAH 2.3 million imposed on client Vostok LLC by the Ukrainian State Tax Inspectorate in Kiev.	UAH 2.3 million	Ukraine
28-Jul	KPD Consulting	KPD Consulting advised TOV Region Invest – the Ukrainian subsidiary of Shell Retail – in connection with setting up LPG terminals at company's service stations in Ukraine.	N/A	Ukraine

31-Jul	Sayenko Kharenko	Sayenko Kharenko successfully represented Ukrainian grain trader KAIC in an arbitral proceeding before the Grain and Feed Trade Association.	N/A	Ukraine
1-Aug	Aequo	Aequo advised Ukrsofsbank and shareholder UniCredit Bank Austria AG in the process of additional issue and placement of shares for increase of its authorized capital.	UAH 5.55 billion	Ukraine
1-Aug	Avellum Partners; Sayenko Kharenko; White & Case	Avellum Partners advised the Ukrainian Ministry of Finance of in connection with the reprofiling of JSC Oschadbank 2016 and 2018 USD 1.2 billion Eurobonds, in compliance with the targets of the IMF-supported program. White & Case LLP advised JSC Oschadbank and the Ministry of Finance regarding English law. Sayenko Kharenko acted as legal advisor to JSC Oschadbank.	USD 1.2 billion	Ukraine
11-Aug	Lavrynovych & Partners	Lavrynovych & Partners has been engaged by The Law Debenture Trust Corporation to advise on matters of banking and financial law in connection with Eurobonds of an unnamed Ukrainian bank.	N/A	Ukraine
11-Aug	CMS	CMS advised a syndicate of banks on a credit facility for a subsidiary of Kernel Holding S.A., the Ukrainian agricultural conglomerate.	USD 65 million	Ukraine
21-Aug	Asters Law Firm	Asters acted as legal counsel to Primestar Energy FZE on the purchase of 100% of the shares in Ukraine's Ukrgazprombank PJSC.	N/A	Ukraine
28-Aug	Aequo	Aequo advised the Ukrainian Business Group on its acquisition of 100% of the shares of PJSC RWS Bridge Bank, a bridge bank established on the basis of the recently-declared-insolvent PJSC Omega Bank, from the Deposit Guarantee Fund.	N/A	Ukraine
28-Aug	Baker & McKenzie	The Kyiv and Paris offices of Baker & McKenzie acted as Ukrainian and English law counsel to the European Bank for Reconstruction and Development in connection with a new syndicated loan facility for Nibulon, Ukraine's leading grain and oilseeds trader and producer.	USD 130 million	Ukraine
1-Sep	Avellum Partners; White & Case	Avellum Partners advised the Ministry of Finance of Ukraine in connection with a loan from KfW (Kreditanstalt für Wiederaufbau), a public law institution under the laws of the Federal Republic of Germany, to Ukraine. White & Case LLP acted as international counsel to the Ministry of Finance of Ukraine.	EUR 200 million	Ukraine
1-Sep	Aequo	Aequo advised the EBRD on tax and customs issues applicable to operations of legal entities located and/or operating within military conflict zone in Eastern Ukraine.	N/A	Ukraine
1-Sep	Clifford Chance (Redcliffe Partners as of December 1, 2015)	Redcliffe Partners (before Dec 1, 2015 Clifford Chance Kyiv) advised Celtic BidCo on Ukrainian competition law issues relating to the acquisition of Alvogen Lux Holdings.	N/A	Ukraine
1-Sep	Aequo; Allen & Overy; Jones Day; Morgan, Lewis & Bockius	Aequo advised Apollo Global Management on obtaining Ukrainian merger clearance for its acquisition of Endemol (Netherlands), and in obtaining merger clearance for the JV established with 21st Century Fox. Morgan, Lewis & Bockius acted as a global competition law advisor to Apollo in jurisdictions other than Ukraine. Allen & Overy acted as global competition counsel to 21st Century Fox. Jones Day is an international advisor to the OM Group.	N/A	Ukraine
1-Sep	Aequo	Aequo advised SONAE on a franchise agreement.	N/A	Ukraine
1-Sep	Aequo	Aequo advised the Inditex Group on developing a litigation strategy to defend the Group's Ukrainian subsidiaries' position as to taxation of dividend distributions.	N/A	Ukraine
1-Sep	Aequo	Aequo advised the Ukrainian subsidiaries of Zara Ukraine on corporate profit tax matters and applying for and obtaining a tax ruling on a controversial matter of setting-off ongoing CPT liabilities against several types of CPT advances accrued in 2013.	N/A	Ukraine
1-Sep	Aequo; Ilyashev & Partners; Freshfields	Aequo represented KPMG as the receivers appointed by the English High Court of Justice for the worldwide assets of Mukhtar Ablyazov (a Kazakh tycoon and former chairman of BTA Bank, one of the major banks of Kazakhstan) who was sued by BTA Bank for fraud and damages amounting to over USD 6 billion in total, in a series of proceedings in Ukraine connected with the recognition and enforcement of the English court orders and obtaining control over the Ukrainian assets of Ablyazov. Aequo was instructed by Freshfields, which represented the receivers in the UK. Ilyashev & Partners represented BTA Bank.	USD 6 billion	Ukraine
3-Sep	KPD Consulting	KPD Consulting successfully represented Laggar LLC in a dispute with the State Tax Inspection Service of the Dniprovskiy District of Kyiv involving Laggar's claim to a value added tax refund.	EUR 83,000	Ukraine
3-Sep	CMS	CMS Kyiv successfully represented Allianz Australia Life Insurance Limited, OnePath Life Limited, and Suncorp Life & Superannuation Limited in what the firm describes as "a complex fact-finding and private investigation assignment, culminating in proceedings throughout the Ukrainian Administrative Court system.	N/A	Ukraine
3-Sep	Sayenko Kharenko; White & Case	Sayenko Kharenko acted as legal advisor to Ukreximbank on the restructuring of its Eurobond issues due 2015, 2016, and 2018.	N/A	Ukraine
8-Sep	Aequo	Aequo advised UniCredit Bank (Russian Federation) on the restructuring of a loan facility granted to what the firm describes as "a major energy equipment producer operating in Ukraine and other European countries."	EUR 30 million	Ukraine
14-Sep	Ilyashev & Partners	Ilyashev & Partners successfully represented PZU SA in its application for clearance by the Antimonopoly Committee of Ukraine of its acquisition of a 25% stake in Alior Bank SA.	EUR 386 million	Ukraine
15-Sep	Antika	Antika successfully defended the interests of Energobank PJSC in a dispute over the recognition of its loan agreement obligation as terminated.	EUR 291,000	Ukraine
16-Sep	Aequo	Aequo advised NCH Capital and its newly acquired Ukrainian subsidiary, the NAP II FUND - Astra Bank, on fulfillment of investment obligations undertaken in the course of the bank's buyout from the Deposit Guarantee Fund to terminate the curatorship of the Deposit Guarantee Fund over Astra Bank.	N/A	Ukraine
16-Sep	Doubinsky & Osharova Patent and Law Agency	The Doubinsky & Osharova Patent and Law Agency successfully defended the IP rights of the Exxon Mobil Corporation a trademark action over a mark which it claimed was confusingly similar to Exxon Mobil's "Pegasus" trademark.	N/A	Ukraine
16-Sep	Vasil Kisil & Partners	Vasil Kisil & Partners represented Shell in Ukrainian courts in a series of cases initiated by claimants seeking invalidation of decisions of local municipalities approving the Product Sharing Agreement between Shell and the Government of Ukraine, and invalidation of the Product Sharing Agreement itself. The firm also represented Shell in four disputes with tax authorities regarding the right to automatic VAT refund (value USD 1.4 million). One of the disputes was successfully resolved in the local and appellate administrative court. Three other tax disputes were being considered by the local administrative court.	USD 401.4 million	Ukraine
21-Sep	Sayenko Kharenko	Sayenko Kharenko acted as legal counsel to Oschadbank with respect to the bank's reprofiling of two Eurobond issues.	EUR 1.2 billion	Ukraine
22-Sep	ECOVIS Bondar & Bondar	Ecovis Bondar & Bondar advised LLC Interavia, a leading handling company, on Ukrainian competition law issues in connection with protection of the company's interests in Boryspil Airport.	N/A	Ukraine
24-Sep	Vasil Kisil & Partners	Vasil Kisil & Partners successfully represented the interests of Hongyang Metal Industry, an international investor in the Ukrainian manganese ore industry, in land disputes with the Ukrainian prosecutor.	N/A	Ukraine
24-Sep	Antika	Antika successfully defended the interests of Energobank PJSC in a dispute over the recognition of its loan agreement obligation as terminated, recovery of funds from the bank, and recognition of the pledge agreement as terminated.	USD 1.3 million	Ukraine
25-Sep	Dentons	Dentons' Kyiv office acted as Ukrainian legal counsel to a group of bondholders, led by Franklin Templeton Investments, regarding the restructuring of Ukrainian debt. The bondholder group also includes T. Rowe Price, TCW Group, and BTG Pactual Europe.	N/A	Ukraine

2015 Year in Deals

1-Oct	Clifford Chance (Redcliffe Partners as of December 1, 2015); Linklaters; Sayenko Kharenko	Redcliffe Partners (before Dec 1, 2015 Clifford Chance Kyiv) advised the majority shareholders of BaDM in connection with a buy-back of the minority stake from the private equity house. Linklaters represented the seller side and Sayenko Kharenko advised the seller on the Ukrainian law matters.	N/A	Ukraine
1-Oct	Aequo; Ashurst	Aequo advised Apax Funds on Ukrainian merger control issues related to its acquisition of Azelis, a Belgium-based speciality chemicals distributor. Ashurst acted as an international competition counsel to Apax in jurisdictions other than Ukraine.	N/A	Ukraine
1-Oct	Aequo; Ashurst	Aequo advised Apax Funds on Ukrainian merger control issues, related to its acquisition of Rhiag Group (Italy). Ashurst acted as an international competition counsel to Apax in jurisdictions other than Ukraine.	N/A	Ukraine
2-Oct	Egorov Puginsky Afanasiev & Partners	The competition practice team at EPAP Ukraine assisted the Nokia Corporation in obtaining regulatory clearance from the Antimonopoly Committee of Ukraine for its EUR 15.6 billion acquisition of Alcatel-Lucent in April 2015.	EUR 15.6 billion	Ukraine
5-Oct	Avellum Partners	Avellum Partners advised Mohawk Industries on its successful application to the Antimonopoly Committee of Ukraine for merger control clearance of its acquisition of the IVC Group.	USD 1.2 billion	Ukraine
13-Oct	Asters	Asters provided legal advice on Ukrainian merger control matters related to Actavis's March 2015 acquisition of control over Allergan, Inc., including the obtaining of clearance from the Antimonopoly Committee of Ukraine.	USD 70.5 billion	Ukraine
15-Oct	Weil Gotshal & Manges; White & Case	Weil Gotshal announced that it was advising the Ad Hoc Creditors' Committee, consisting of Franklin Advisers, Inc., BTG Pactual Europe LLP, TCW Investment Management Company, and T. Rowe Price Associates, Inc., on the restructuring of Ukraine's sovereign debt. White & Case was advising Ukraine.	N/A	Ukraine
21-Oct	Antika	Antika successfully represented the interests of AWT Bavaria in a consumer-related dispute.	USD 33,500	Ukraine
29-Oct	Asters	Asters announced that it acted as pro bono advisor in connection with the donation of the private collection of Igor Dychenko to the state-owned Mystetskyi Arsenal museum complex.	N/A	Ukraine
30-Oct	Antika	Antika advised USAID Municipal Energy Reform Project in developing a draft standard energy service agreement to be used in the government-funded sector for implementation of provisions of the Law of Ukraine "On Introducing New Investment Opportunities, Guaranteeing the Rights and Legitimate Interests of Business Entities for Conducting Large-Scale Energy Modernization", as part of the Working Group of the State Agency on Energy Efficiency and Energy Saving.	N/A	Ukraine
30-Oct	DLA Piper	DLA Piper advised the shareholders of Pharma Start on the sale of a 100% stake in the company to Acino Pharma.	N/A	Ukraine
30-Oct	Burchills Ukraine; Clifford Chance (Redcliffe Partners as of December 1, 2015); Wolf Theiss	Redcliffe Partners (before Dec 1, 2015 Clifford Chance Kyiv) advised Fairfax Financial Holding on its acquisition of the Ukrainian subsidiary of the QBE Insurance Group. Wolf Theiss represented QBE Insurance Group. Burchills advised Tolbell Holdings limited – the previous shareholder of QBE Ukraine.	USD 5 million	Ukraine
1-Nov	Clifford Chance (Redcliffe Partners as of December 1, 2015); Linklaters; Sayenko Kharenko	Clifford Chance Kyiv (after December 1, 2015, Redcliffe Partners) advised the EBRD on English and Ukrainian law aspects of preparing the financing mechanism for the Ukrainian Residential Energy Efficiency Financing Facility, including developing non-standard documents e.g. a policy statement and a project grant agreements.	EUR 75 million	Ukraine
1-Nov	Aequo	Aequo advised the TIS Group of Terminals, a major Ukrainian infrastructure group, on tax structuring of a share sale transaction.	N/A	Ukraine
1-Nov	Aequo	Aequo advised on potential options for structuring the commercial activities of Inditex Group entities in Crimea after Russian occupation.	N/A	Ukraine
1-Nov	Aequo	Aequo advised Naftogaz on borrowing a USD 300 million revolving credit facility from the EBRD for winter gas purchases.	USD 300 million	Ukraine
2-Nov	Redcliffe Partners (prior to 1 December 2015 Clifford Chance's Kyiv office)	Redcliffe Partners (before Dec 1, 2015 Clifford Chance Kyiv) advised the Permira private equity fund on its acquisition of X.Commerce, Inc.	USD 175 million	Ukraine
3-Nov	Antika Law Firm	Ukraine's Antika Law Firm successfully defended the interests of Energobank PJSC in liquidation in a dispute over the recognition of a loan agreement obligation as terminated, recovery of funds from the bank, and recognition of the pledge agreement as terminated.	USD 1.3 million	Ukraine
13-Nov	Sayenko Kharenko	Sayenko Kharenko acted as legal counsel to the EBRD on arranging a syndicated working capital loan to the Industrial Group ViOil, Ukraine's major sunflower oil producer and exporter.	USD 40 million	Ukraine
16-Nov	Asters	Asters acted as legal counsel to the International Finance Corporation in connection with committed and anticipated facilities to Astarta.	USD 35 million	Ukraine
19-Nov	Aequo; CMS; Taylor Wessing; Willkie Farr & Gallagher	CMS in Kyiv advised Horizon Capital on the sale of its stake in Ciklum to George Soros's Ukrainian Redevelopment Fund LP (URF). The URF also acquired a portion of the stake from the current majority shareholder, Majaard Limited. Taylor Wessing in London advised Majaard Limited on the deal, and Willkie Farr & Gallagher in New York advised the URF. Aequo advised the URF on the deal as well as on Ukrainian merger clearance.	N/A	Ukraine
23-Nov	Antika	Antika successfully defended the interests of Energobank PJSC in a dispute over recovery debts and penalties in favor of the bank	USD 1.5 million	Ukraine
23-Nov	Sayenko Kharenko	Sayenko Kharenko acted as a Ukrainian legal advisor to Commerzbank AG, the consent solicitation agent, in relation to solicitation of consent by PJSC Commercial Bank PrivatBank's noteholders for the restructuring of the bank's Eurobonds due in September 2015.	USD 200 million	Ukraine
25-Nov	Avellum Partners; Redcliffe Partners (prior to 1 December 2015 Clifford Chance's Kyiv office)	Clifford Chance Kyiv (after December 1, 2015, Redcliffe Partners) advised the EBRD in an equity investment in Raiffeisen Bank Aval to achieve a shareholding of up to 35 per cent. Raiffeisen was assisted by Avellum Partners.	USD 150 million	Ukraine
26-Nov	DLA Piper	DLA Piper advised the British company Crown Agents on an agreement with the Ministry of Health of Ukraine related to the procurement of medicines under a special, state-finance program.	EUR 30 million	Ukraine
30-Nov	DLA Piper	DLA Piper advised Bomond Group on obtaining a preliminary lease with the Central Universal Department Store in Kiev.	N/A	Ukraine
1-Mar	Aequo	Aequo advised the EBRD on various issues related to restructuring of its operations in Eastern Ukraine territories now affected by military actions and anti-terrorist operation, including on restructuring of loans granted to Ukrainian borrowers operating in that region.	N/A	Ukraine
1-Jul	Aequo	Aequo advised the European Commission on Ukrainian and international law matters related to a disbursed loan of EUR 600 million. This represents the first installment under the new Macro-Financial Assistance (MFA-III) program.	EUR 1.8 billion	Ukraine



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