

PONTES: the CEE lawyers

news quarterly

deals, cases, law and market developments January – March 2023

Recent transactions*

AT Graf Patsch Taucher is currently supporting the **Belgian Resigrass BV** in a debt-equity swap in relation to an Austrian target company in combination with a loan agreement.

SK Majernik & Miháliková advised **Citadelo**, ethical hackers, with group restructuring (establishing a holding company in Switzerland) and the sale of a majority of shares to a Swiss buyer. The deal was complex as part of the purchase price was paid in shares of the buyer, hence we had to negotiate two shareholders' agreements.

CZ JŠK advised private equity funds **Genesis Capital** and **Avallon MBO Fund** on the acquisition of **TES VSETÍN**, a traditional Czech manufacturer of electrical machines and components. The funds teamed up with the existing management of TES to acquire 100% of the Company from funds managed by ARX Equity Partners.

BG Gugushev & Partners is advising a leading **Mongolian company** in the energy sector on a property dispute, through a partnership with K&L Gates. Our team's contribution consists in the preparation of a legal analysis, with respect to the appropriate Bulgarian legislation, and the potential representation before Bulgarian courts.

RO Jinga & Asociatii assisted **Sunfarming GmbH** and **Alpin Solar SA**, as sellers, during the sale of a 23MW photovoltaic project, in the development phase, to Elektra Green Power. The transaction was structured as a shares deal, the purchaser acquiring the project company, Energy Fund Suninvest SRL, from the sellers.

BG Gugushev & Partners advised **Alfatar Ventures** during the entire process of registration. The first Bulgarian alternative investment funds manager (AIFM) specialises in early-stage venture capital (VC) investment, without having a termination date. The above registration is a significant milestone that is expected to bolster the growing start-up ecosystem in Bulgaria and the region.

AT Graf Patsch Taucher has recently supported the management board of **Borealis AG** on two very complex and delicate corporate law issues under Austrian stock corporation law. Bernd has been servicing the Borealis group on corporate and corporate finance matters since as early as 2007 with combined transaction values of more than EUR 3 billion.

* only selected transactions are presented; a full list of our publishable transactional experience is available upon request.

Members of PONTES are:

AT  graf patsch taucher

BG  Gugushev & Partners
L A W O F F I C E

SK  MAJERNÍK (M) MIHÁLIKOVÁ
ADVOKÁTSKA KANCELÁRIA | LAW FIRM

PL  SOLIVAN.

RO  J JINGA ASOCIATII

HU  Pontes
Budapest
ügyvédi iroda

CZ  JSK
advokátní kancelář

Recent cases and notable legal developments

SK Foreign Investment Screening Act

From March 1st 2023, the Foreign Investment Screening Act which prohibits critical foreign investments (outside the EU) without their prior screening entered into force.

CZ Preventative Restructuring Bill

Half a year after the expiry of the deadline for the implementation of the EU Restructuring Directive 2019/1023, the Czech cabinet approved a Preventative Restructuring Bill, which aims to implement the Directive into Czech law. It will be useful to watch the further legislative process, not least because the Bill proposes that Czech preventive restructuring ought not to affect financial claims, but the creditors' and shareholders' „proprietary and non-proprietary rights.“

PONTES NEWS

BG New Partner

Gugushev & Partners is pleased to announce the promotion of atty. Ivan Tsvetkov to Partner and head of the Real Estate and Construction Department! His contributions to our Law Office have been great in both scope and number, which is why we are certain that his new position will be a great fit.



SK Awards

The sale of Minit to Microsoft, which we have worked on, was shortlisted for Deal of the Year Awards organized by CEE LM The 2022 CEE Deals of the Year Awards Shortlists.

Chambers Europe 2023 Rankings

The prestigious Chambers Europe 2023 ranking once again honoured members of the PONTES network:

- **PONTES CZ:** Tomáš Doležil and Tomáš Richter, along with the Corporate/M&A and Restructuring/Insolvency teams have been ranked.
- **PONTES BG:** Stefan Gugushev, Yoanna Ivanova, and Kostadinka Deleva, along with the Energy and Corporate/Commercial departments have been ranked

CEE Legal Matters: General Council Summit and Deal of The Year Awards

PONTES the CEE Lawyers is a regional sponsor to the joined occasion, which will be held in Istanbul on April 25th-26th. The event will feature insightful panels on recent developments in the legal profession and an award ceremony for the "Deal of The Year" in the CEE region. More information can be found on the CEE LM [website](#).

25.–26. 4. 2023
Istanbul

PONTES ARTICLES published in CEE Legal Matters during the last quarter:

[Ultimate Beneficial Owner Registration in Slovakia](#)
[Is There an Effective Legal Defence Against "Screenscraping"?](#)
[How will the consumer amendment affect the digital world](#)
[A Moving Plot](#)

[The future of green hydrogen in Bulgaria](#)
[Construction Zoning](#)
[P2B Regulation](#)