

PONTES: the CEE lawyers

news quarterly

deals, cases, law and market developments January – March 2024

Recent transactions*

SK Majerník & Miháliková advised **Nexthink**, a provider of digital employee experience management software based in Boston and Lausanne, on its acquisition of **AppLearn**, a Manchester-based provider of a learning and digital adoption guide for employees, with its development outfits **YesElf** and **Brainware** located in Slovakia. The team advised the client on legal due diligence, local transactional aspects and the post-closing agenda.

RO **Jinga & Asociatii** advised a **leading real estate investor** on its development joint venture targeting a mixed-use development, which includes housing, build-to-rent units, offices and commercial spaces, parks, and other community amenities and developments, by reconvertng a large industrial site. The work included the creation of a JV structure and a due-diligence analysis on urban planning matters.

CZ **JŠK** advised private equity fund **GPEV IV** from the Genesis Capital group on its investment in **KASPER KOVO**, a leading engineering family company specialising in the production of metal components for industrial and technological applications. The legal team was led by partner **Tomáš Doležil** with significant support from senior associate **Daniel Pospíšil** and junior lawyer **Filip Vraspír**.

SK Majerník & Miháliková assisted **RENTcom** with the acquisition of real estate properties located close to the city centre of Zilina.

PL **Solivan** represented a **French investment fund** managed by **BNP Paribas** in concluding a lease agreement with a leading worldwide consulting company. The subject of the lease are premises located in a prestigious office building in the Old Town of Krakow. With a leasable area of approximately 1,100 m², the premises are part of a community of commercial and residential properties.

BG **Gugushev & Partners Law Office** is advising **Next Basket**, an innovative ecommerce platform for the creation of on-line shops, on equity funding by **Capital Investments Fund**, part of the **Bulgarian Development Bank Group**, providing growth equity to **Bulgarian SMEs**.

SK Majerník & Miháliková advised the shareholders of **Swiss Point Data** on an investment from **ewishipments.com**, a **Bulgarian** company backed by **PE**, followed by a change of legal form.

* 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

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PL SOLIVAN.

RO  JINGA ASOCIATII

HU  Pontes
Budapest
ügyvédi iroda

CZ  JŠK
advokátní kancelář

Recent cases and notable legal developments

RO At the beginning of the year, Romania took another step closer to implementing a new support scheme for renewables. The European Commission endorsed a EUR 3 billion scheme to support new solar photovoltaic and onshore wind farms. The subsidies will be paid through contracts for difference, the first competitive bidding procedure being expected by mid-2024.

SK A New Act on Transformations entered into force, introducing spinoffs as a new form of M&A transaction under which assets, rights and obligations can be carved out and moved to another legal entity, without the divided company ceasing to exist. This was not available under the former regulations. It also extends the possibilities of changes of legal form.

CZ A new Section 324a of the Czech Labour Code came into effect on 1 January 2024, introducing a new legal obligation for construction companies to guarantee the wage claims of their subcontractors' employees. Construction companies now guarantee the wages, salaries and remuneration of their subcontractors' employees up to the minimum wage, including for employment agencies. The obligation arises based on the employee's written request.

PONTES NEWS

RO **BG** Jinga & Asociatii and Gugushev & Partners Law Office contributed to the 2024 edition of the Renewable Energy in Southeast Europe Report, published by SeeNext. The report presents a comprehensive overview of the renewable energy sector in SEE, with a special focus on Romania as an exciting destination for renewable energy investments in this region.

HU PONTES Budapest is pleased to announce that, as of the beginning of April, Peter Ruff is promoted to partner of the firm. Peter is a seasoned member of the Budapest office, having spent almost his entire career at PONTES. He will lead the Corporate and PE/VC practices.

AT The Austrian legislator has introduced a new corporate legal form, the "flexible company", or Flexcap and updated the legal regime for limited liability companies (GmbH). The new FlexCos may issue different share classes and company value shares (Unternehmenswert-Anteile) up to a maximum of 25 % of the registered share capital. This change in legislation has been strongly requested by founders and start-ups.

BG SeedBlink launched the ESOP Design program in collaboration with Gugushev & Partners Law Office to help Bulgarian entrepreneurs reward their employees through shares. This launch will further simplify the process for startups in Bulgaria, adding to the benefits of local institutions' efforts to promote flexibility with the recent introduction of the new legal entity known as the Variable Capital Company.

CHAMBERS AND PARTNERS RANKINGS

For another consecutive year, our offices have been recognised in the Chambers and Partners Europe 2024 rankings:

- **PONTES SK:** Majerník & Miháliková is recognised in the Corporate/M&A category, with leading individuals Katarina Mihalikova and Ivan Kormaník.
- **PONTES CZ:** JŠK, advokátní kancelář, s.r.o. is recognised in the Corporate/M&A and the Restructuring/Insolvency category. Tomáš Doležil and Tomáš Richter have been personally recognized in the aforementioned categories respectively.
- **PONTES AT:** Graf Patsch Taucher Rechtsanwälte GmbH has received recognition for leading individual Alexander Patsch in the Real Estate category.
- **PONTES BG:** Gugushev & Partners Law Office is recognised in the Corporate/Commercial and Energy categories. Individually, Stefan Gugushev has been recognized in both categories, Kostadinka Deleva was recognized in the Energy category and Yoanna Ivanov has been recognized in the Intellectual Property category.