

PONTES: the CEE lawyers

news quarterly

deals, cases, law and market developments April – June 2020

Recent transactions*

HU PONTES Budapest provided legal advice to a **leading local solar developer** in connection with the sale of its operating solar power plant portfolio. The one-of-a-kind transaction was structured as an asset deal, where the assets were paid for via a unique set-off mechanism against certain construction works.

PL We provided legal support to **Catalyst Capital** in its acquisition of the Diamante Plaza office building in Krakow from Aldesa Construcciones (Spain).

AT Our partner Bernd Taucher recently supported **Lietz**, a traditional Austrian Car Dealer that has been on the market for 70 years, in launching a new flat-rate subscription platform called CheckDrive. With CheckDrive, customers can subscribe for fully serviced cars, motorbikes, e-bikes and commercial vehicles without the need to own them. See www.checkdrive.at

BG We advise the Bulgarian office of **Strabag Real Estate** in connection with a large-scale real estate development project in Bulgaria.

SK We supported a **private client** with respect to an investment into a white-label mobile app solution for traditional sports and eSports, which also involved a complex settlement of underlying intellectual property rights in three different jurisdictions.

PL We advised Chinese PV developer **ReneSola** on the sale of a 55 MW commissioned solar farm to Aberdeen Standard Investment (UK).

CZ We assisted **COLAS** in connection with (i) the acquisition of construction company Silnice Žáček and (ii) the squeeze-out of the minority shareholders in its Czech subsidiary.

HU PONTES Budapest advised the purchasers in connection with the due diligence, negotiation, legal documentation and closing of the acquisition of **VERTESZ Elektronikai Kft**, a leading Hungarian manufacturer and software developer for telecontrol of secondary distribution networks, transmitters for energy distribution networks and network analyser equipment.

CZ We advised the shareholders of **GoPay**, the leading Czech online payments provider, on a landmark deal in the Czech Republic, selling a share to the Worldline Company.

SK We advised the founders of **Orderlord** in connection with its sale of a delivery management solution platform to a US-based strategic investor.

* 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 & MIHÁLIKOVÁ
ADVOKÁTSKA KANCELÁRIA | LAW FIRM

PL SOLIVAN.

RO  JINGA ASOCIATII

HU  Pontes Budapest ügyvédi iroda

CZ  JSK advokátní kancelář

Recent cases and notable legal developments

RO Recent legislative amendments allow newly commissioned power plants to negotiate PPAs directly

To support new investments in energy, Romania has adopted the option of newly commissioned power plants entering into directly negotiated PPAs. This right to settle the price by direct negotiations may be exercised only by new power plants commissioned after 1 June 2020, as provided by Emergency Ordinance No. 74/2020 adopted by the Government of Romania, in force from 19 May 2020. All technologies used to generate electricity (RES and non-RES) are eligible. The Romanian Energy Regulatory Authority (ANRE) is now expected to adopt the secondary legislation, as necessary to implement this exemption.

BG Important amendments to the Health Act in Bulgaria

In response to the aftermath of COVID-19, on 13 May 2020, the Government of Bulgaria adopted amendments to the Health Act regulating measures for overcoming the consequences of the pandemic, which are to be applied once the national state of emergency is lifted. The Amendment Act also provides for a set of important changes in a wide range of other legal acts. Additional information on the legal amendments can be found [here](#).

CZ “Shared work positions” now possible in the Czech Republic

An important amendment to the Czech Labour Code newly allows one work position to be shared by several employees (so-called shared work positions). This enacts an entirely new concept for the calculation of employees’ holidays and introduces a much-needed change in the rules for delivering documents to employees. The amendment is effective as of 30 June 2020, though some of its sections will come into effect only on 1 January 2021.

PL Poland plans a five-year extension of auction support system

The Polish authorities recently announced an extension of the country’s renewable energy auction support system for a further five years. The Ministry of Climate said it was working on the possibility of running auctions out to 2026, as the current mechanism is notified only until mid-2021. The decision marks a change in attitude from the country’s ruling Law and Justice (PiS) party, which has been criticised for what some see as an inconsistent approach to renewables. Furthermore, in May the head of Poland’s Energy Regulatory Office announced it would hold 2.4 GW renewables auctions in the fourth quarter of this year.

PONTES NEWS

SK AT BG CZ PONTES offices ranked by Legal 500

Four PONTES offices are ranked in the EMEA 2020 Edition of the prestigious law firms ranking The Legal 500. The Czech office of PONTES, JŠK, advokátní kancelář, s.r.o. as well as the Slovak office, Majerník & Miháliková, have been recognised for their exceptional work in commercial, corporate and M&A. Graf Patsch Taucher Rechtsanwälte GmbH, the Austrian office of PONTES, has been praised for its expertise in banking & finance, corporate/M&A, real estate and commercial litigation, while Gugushev & Partners Law Office in Bulgaria has been singled out for its vast experience and expertise in a number of areas: banking, finance and capital markets; commercial, corporate and M&A; dispute resolution; intellectual property; energy and natural resources; real estate and construction.



BG Gugushev & Partners Ranked in Tier 1 of Media Law International

For another year in a row, Gugushev & Partners Law Office has been ranked in Tier 1 for Bulgaria by Media Law International, one of the most prestigious publications specialised in the field of media law.



SK The Majerník & Miháliková team is constantly growing

Associates Matej Čerbák and David Kozák joined the team. We believe they will be outstanding additions to our practice.