

# PONTES: the CEE lawyers

## news quarterly

deals, cases, law and market developments October – December 2023

### Recent transactions\*

**HU** Pontes Budapest advised **Emeren Group** on the direct sale of 3 target companies developing altogether 53.6 MWp (DC) through 6 photovoltaic power projects in Hungary. Two out of three transactions fell under the scope of FDI screening procedure which had a major influence on the acquisition structure. Furthermore, the competent minister had rejected several transactions in the renewable energy sector recently. For this reason, the contracting parties had to consider all possible scenarios when negotiating the acquisition steps.

**CZ** At the end of 2023, JŠK advised its long-term client **SUDOP Group**, which represents more than 70 companies in the field of project, engineering and IT activities on the sale of a majority stake in VSP DATA to HP TRONIC Zlín. Transaction team was led by partner Tomáš Doležil in cooperation with associate Jana Pospíšilová in a key executive role.

**PL** Within the framework of three tax proceedings in which BTA represented **one of the largest automotive suppliers in Poland**, we were able to reduce the amount of additional tax liability assessed by the tax authority from the original EUR ca. 2,6 million, to EUR 275k. The remaining amount is subject to further proceedings and may still be reduced to zero.

**CZ** JŠK advised **private equity fund GPEF IV** from the **GENESIS CAPITAL** group on the acquisition of a majority stake in the **AV MEDIA** group, a leader in the field of audio-visual technology in the Czech Republic and surrounding countries. Legal team was led by partner Tomáš Doležil with support from senior associates Klára Šmídová and Daniel Pospíšil in executive roles.

**BG** Gugushev & Partners Law Office facilitated a strategic deal for acquiring a stake from **IPS** – a company specialising in R&D and precision manufacturing of electronics across 58 countries by **Sil Energy** – private equity investment company. The deal included multiple different sellers, including VC companies and investors.

**SK** MMLaw has helped **BiteBerry and CloseRocket** with closing seed investments. Both financing were done through convertible loan agreements and were provided by current as well as new investors.

\* 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**  JŠK  
advokátní kancelář

**BG** Gugushev & Partners Law Office counselled NextBasket on obtaining an EUR 5,5 million credit from InvestBank to fuel business expansion. The arrangement involved intricate special pledges and collateral agreements.

**CZ** JŠK advised private equity fund GPEF IV from the Genesis Capital group on the acquisition of a majority stake in STT SERVIS, a supplier of machine components and assemblies. “It’s hard to stop a runaway train,” Tomáš Doležil said. “It’s great to see what opportunities our client can realise in the market and it’s equally great to be a part of it.”

## Recent cases and notable legal developments

**CZ** A long-awaited amendment to the Czech Medicines Act came into force on 1 January 2024. It addresses the recurring and extended shortages of certain medicinal products on the Czech market over recent months or years. It gives the Ministry of Health a previously unavailable tool to more effectively prevent shortages in the supply of medicines on the Czech market.

**HU** The Hungarian legislation introduced pre-emption right in favour of the Hungarian State regarding transactions aiming – among other – the acquisition of a strategic company where the main or other business activity of the strategic company connected to solar power plant is ‘electricity production’. In these cases, the minister of energy matters is authorised to propose whether the pre-emption right of the Hungarian State shall be exercised or not. The newly implemented rules applies as of 13 January 2024.

**SK** After the new government ensuing from 2023 general elections took over, vivid discussion has commenced on amendment of criminal code and dissolution of special institutions prosecuting serious crimes.

### PONTES NEWS

#### **BG** Senior Associate promotions

Gugushev & Partners Law Office proudly announces the promotion of four lawyers to Senior Associates. We wish Teodora Shopova, Elena Kaneva-Dzhemeranova, Mihaela Dimitrova and Kiril Gyorev even more success and satisfaction from the legal profession!



#### **BG** Chairman of BRCCI

In the latter part of 2023, Atty. Victor Gugushev was unanimously elected as the Chairman of the Board of the Bulgarian-Romanian Chamber (BRCCI). The chairman’s main priority is the issue of Bulgaria’s admission to Schengen, more information on which you can find from his appearance on the national television channel debate show “Referendum.”



#### PONTES Retreat

From October 13<sup>th</sup> to 15<sup>th</sup>, PONTES the CEE lawyers, convened representatives from seven dynamic offices to strengthen partnerships and deepen collaboration. This year, we were hosted by the esteemed Jinga & Asociatii in Bucharest, Romania. The retreat was meticulously organized, featuring a blend of local immersion, gastronomic delights, and corporate education.

