

# PONTES: the CEE lawyers

## news quarterly

deals, cases, law and market developments October – December 2024

### Recent transactions\*

**CZ** JŠK advised the PRE Group on the significant acquisition of a 100% stake in SolidSun, a leading domestic supplier and installer of photovoltaic power plants. SolidSun's top management retained their positions, and the company became a subsidiary of PREenergo following the transaction's approval by the Office for the Protection of Competition.

**RO** Jinga & Asociatii has assisted Preh Romania, member of the Preh Group, during its internal reorganization by means of a partial de-merger operation and transfer of part of its patrimony to a recently incorporated company, member of the same group. The transaction entered in Romania under the applicable FDI regulation, hence being notified to the competent authority for FDI clearance.

**AT** Together with the recognized Suisse law firm Valfor, Graf Patsch Taucher's partner Bernd Taucher advised the Suisse Polygena AG, a sponsor and partner for SME companies on its acquisition of the Kubo Tech Group, a manufacturer and distributor of high-performance sealing solutions and moulded rubber parts.

**HU** PONTES Budapest advised OXO Technologies Holding, a major PE/VC player in CEE listed on the Budapest Stock Exchange on a complex transaction entered into with 3TS Capital Partners, a leading PE/VC management group in Europe. At closing of the first phase of the transaction, OXO shall become a significant shareholder in 3TS's holding company registered in Finland.

**SK** Majernik & Miháliková advised PowereX, virtual power plants and smart systems in power engineering on (i) relocating to Netherlands and investment round (ii) relocation reversal and another investment round. This deal took over 3 years to complete and was very complex. It had cross-boarder US and Netherlands element and number of stakeholders. The reasons for relocation did not last and we had to reverse the company's registered seat back to Slovakia.

**BG** Gugushev & Partners Law Office advised Datacidars GmbH - a leading German service provider focusing on data and AI, on the acquisition of Roiti OOD, a Bulgarian company providing full-service technology advisory for the energy trading sector, designing and integrating software solutions.

\* 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

**PL** BTA Solivan advised a Polish company on the due diligence and acquisition of the industrial site for the purpose of construction of the production facilities in Bydgoszcz.

**SK** Majernik & Miháliková advised Impact Venture, VC fund focusing on investments with a social impact, on investment to AgeVolt (EV charging business). The deal was specific as there are already other investors, one of which is state owned fund. The timing of the transaction was rather aggressive.

**CZ** **SK** JŠK and Majernik & Miháliková advised UniCredit Bank on the top-up financing provided to 1RIF fund in connection with the acquisition of a residential building in Bratislava. 1RIF fund thereby extended its significant real estate portfolio located in the Czech Republic that had already been refinanced by UniCredit Bank with the assistance of JŠK.

**CZ** JŠK provided legal advice on the sale of a 100% stake in Kampus Palace s.r.o., a company that developed the Kampus Palace student housing project in the former Palace Hotel in the centre of Ostrava. The buyer is Purposia Group, one of the leading European investment groups with Czech roots.

**AT** Graf Patsch Taucher's partner Bernd Taucher advised the KI Start-up Layonardo on the implementation of the EU AI-Act. As an innovative AI company, Layonardo develops software solutions for the recognition and forgery-proof labelling of AI-generated images and deepfakes.

**SK** Majernik & Miháliková advised Eatster on raising capital through Convertible Loan Agreement from corporate VC and Slovak Investment Holding, state owned fund. Obviously, corporate VC as well as the state vehicle have specific requests and needs, so we had to find balance in order to protect the company and the founder.

## Recent cases and notable legal developments

**RO** In November 2024, the Constitutional Court of Romania declared the unconstitutionality of the windfall tax imposed on certain energy companies under GEO 27/2022, considering that it contravenes the constitutional principles regarding the fair placement of fiscal burdens, enshrined in art. 56 of the Romanian Constitution, as well as the economic freedom and the free initiative, granted by art. 45 of the Constitution, affecting the fair competition and discouraging the production of energy from renewable sources.

**CZ** By December 31, 2024, managers of alternative funds under Section 15 of the Act on Investment Companies and Investment Funds were required to adapt to new legislation. Each manager will be obligated to adjust the name of their company to include the phrase “venture capital entity,” while the word “fund” must be removed from the name.

### PONTES NEWS

**BG** At the end of 2024, Atty. Tsvetina Stefanova-Boyardzhieva became part of the partnership team of Gugushev & Partners Law Office. Atty. Stefanova's promotion to Partner results from her outstanding professionalism, persistent work, and resourcefulness, which have consistently impressed colleagues and clients alike.



**SK** We are happy to welcome onboard senior associate Jarmila Koubeková, who should strengthen our M&A and VC practice.