

Recent transactions*

BG We advised **BrightCap Ventures** in the establishment of a EUR 25 million alternative investment fund for innovative small and mid-size companies at the early stage of their business development in Bulgaria, exclusively focusing on the area of technology.

CZ **SK** We advised **CEMEX group** on the sale of two Slovak subsidiaries, Kameňolomy CMX s.r.o. and Cemex Aggregates Slovakia s.r.o., to CEMMAC a.s., a Slovak cement producer. We assisted with the tender process, complex consideration calculation with a number of inter-group set-offs and preparation and negotiation of the transactional documentation.

BG We advised a **Serbian company** active in various business sectors in 17 European countries on court proceedings in relation to **debt recovery worth EUR 2 million**.

CZ **SK** **HU** **RO** We advised **Theramex HQ UK Limited** on the local aspects of the acquisition of the women's healthcare business from Teva Pharmaceutical Industries, in particular the assets, IP rights and employees. The transaction was part of a global deal and included almost **20 jurisdictions worldwide**.

AT We advised **Rabcat Computer Graphics GmbH**, part of win2day, a **highly popular multichannel gaming platform**, on its cooperation with Yggdrasil under the YGS Masters programme. Based on the partnership, Rabcat will be releasing a series of brand new titles to be made available to Yggdrasil's operator partners in regulated territories.

CZ **SK** **AT** We advised **ARBES Technologies**, a member of the Expandia Group, in connection with its **strategic cross-border acquisition** of Slovak software company **FINAMIS**.

Recent cases and notable legal developments

- PL** The revised Renewable Energy Sources Act entered into force in mid-July 2018. The Polish regulatory office will organise large auctions for RES generators market premium in Q4 2018. It is expected that 1 GW of new onshore wind farms and up to 1 GW of PV farms will be awarded the auction premium.
- RO** GDPR: Law No. 129/2018, published in Official Gazette No. 503/19.06.2018, sets the framework for application of EU Regulation 2016/679 on data protection. The law regulates the role of the Romanian supervisory data protection authority in the management and resolution of complaints, sanctioning procedures and judiciary appeals against the measures of the authority.
- BG** A new Anti-Money Laundering Act has been in force since the end of March 2018. In August, the Bulgarian government will adopt a decree regulating the new measures in detail. Banks, financial institutions, insurance companies and investment intermediaries were obliged to create special AML departments by July 2018, and obliged entities must adopt internal AML rules by the end of the year. By January 2019 obliged entities must disclose and declare their beneficial owners in the Trade Register.
- AT** In July 2018, the German Federal Cartel Office (FCO) and the Austrian Federal Competition Authority (AFCA) published their final joint guidance on the interpretation of the new transaction value threshold in merger control. Since 2017, Austrian and German cartel and competition laws determine that mergers below the turnover thresholds but that demonstrate a certain market significance due to the transaction value must be notified if the transaction value is higher than EUR 200 million in Austria or EUR 400 million in Germany.

PONTES NEWS

BG In April, Gugushev & Partners was named Law Firm of the Year for 2017 by Bulgarian magazine Legal World and the Institute for International Legal Development.

The competition is organized for tenth consecutive year and during those years it has always been a benchmark for quality in law. The aim of the competition is to designate prominent professionals in all areas of law that have become the embodiment of certain socially significant moral values and success in pursuit of the profession.

PL Dorota Przelaskowska joined Solivan Pontes. For 20 years she has advised mainly private equity funds and professional investors in M&A transactions involving companies operating in the banking & finance, pharmaceutical, healthcare, mining, energy, telecommunications, retail and wholesale trade and aerospace sectors. She has significant experience in corporate law, in particular with respect to the operation of listed companies. She advises her clients on domestic and European merger control rules and successfully represented clients in merger clearance proceedings related to consolidations. In addition, she provides advice on other aspects of antitrust law, especially with respect to compliance with competition and consumer protection laws.

