

PONTES: the CEE lawyers

news quarterly

deals, cases, law and market developments January – March 2022

Recent transactions*

AT As Austrian counsel Bernd Taucher has supported the Canadian cannabis group **Canopy Growth** in selling the German/Austrian C³ Group specialising in the development, production and marketing of natural and synthetic cannabinoids used in pain medications to Dermapharm for around EUR 120 million. With our support Canopy had bought C³ from Bavarian drugmaker Bionorica in 2019 for just under EUR 226 million.

SK We supported **Finportal** (number three on the financial intermediation market) in connection with the acquisition of the company's majority stake by NN.

HU We assisted **Avangrade Solutions Ltd's** shareholders in the sale of the company and its subsidiaries to a UK resident investor. The transaction contained a complex structure for consideration, including equity/loan capital, and a rollover mechanism for Avangrade's founders under UK tax laws.

AT As transaction counsel Bernd Taucher supported **EFS Consulting Gesellschaft m.b.H.** in their investment in an Austrian target company called New Mobility Enterprise – NME GmbH. EFS acquired a minority share in NME and additionally provided financial support to the target company to finance market development and expansion.

PL We advised a **German food producer** on the EUR 5 million acquisition of a real estate property and shareholders' agreement.

RO We acted as lead counsel to the sellers during the sale of **Tremend Software Consulting SRL**, along with its US and Luxembourg subsidiaries, to Publicis Group. We coordinated the international team of lawyers advising throughout all stages of the deal.

CZ We advised **Genesis Growth Equity Fund I** investment fund in its acquisition of a majority stake in HC electronics s.r.o. The transaction included a comprehensive legal review, structuring and advice on acquisition financing.

* 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

CZ The Civil Code introduced a new rule according to which a party may, within one year of concluding the contract, demand its cancellation if the performance it provided is “grossly disproportionate” to what it received from the other party – so-called disproportionate reduction (Section 1793 et seq. of the Civil Code). The Supreme Court has now clarified that this “gross disparity” occurs when the aggrieved party does not receive about half (45 to 55%) of the value it has provided.

BG In March 2022, an amendment to the Consumer Act that will come into force in May 2022 was announced. According to the new Article 68f (7), when businesses publish consumer reviews for a product, they must provide information on how to verify if the reviews are genuine and indicate whether all feedback received has been published or only a selection. It must also be indicated whether the reviews have been sponsored or influenced by a contractual relationship.

PONTES NEWS

AT BG CZ SK Four PONTES offices ranked by Chambers Global and Chambers Europe Guide 2022

We remain a strong legal partner in CEE in the area of corporate/M&A in terms of both law firms and leading practitioners. Four of our offices are recognised in the respective sphere: Austria – Graf Patsch Taucher Rechtsanwälte GmbH, Bulgaria – Gugushev & Partners Law Office, Czech Republic – JŠK, advokátní kancelář and Slovakia – Majerník & Miháliková. In addition, three of our M&A legal experts were delighted to see their names in the prestigious Chambers and Partners ranking as a recognition of their leading role in some of the largest deals in the region: Katarina Miháliková, Stefan Gugushev and Tomáš Doležil.

We are also proud to be recognised as leading experts in other legal fields in the Chambers Europe 2022 rankings. Our Bulgarian office stands out in the field of energy and among the experts, Yoanna Ivanova is recognised in the area of IP. Alexander Patsch from PONTES Vienna is ranked as a prominent expert in the real estate and Tomáš Richter from PONTES Prague is a leading practitioner in restructuring/insolvency.

AT Graf Patsch Taucher invites you to their new website!

We focus on the essentials while being innovative. Simple, intuitive and modern is what we aimed for when creating our website. We would love to hear your feedback on it.

Check it out: www.gpra.at



BG New senior partners at Gugushev & Partners Law Office

At the beginning of 2022, Gugushev & Partners Law Office announced the promotions of Victor Gugushev and Dafinka Stoycheva to senior partners. The two have laid the foundations for successful and sustainable teams as well as numerous lawsuits and have proven their high legal expertise in working on some of the most significant national and cross-border cases in the fields of corporate and commercial law, M&A, tax law, energy and litigation.

SK Majerník & Miháliková team keeps growing

We welcome onboard Lucia Koleničová, a real estate specialist who will be engaged as of counsel. Lucia is not quite a newcomer, having worked with us as a junior associate and associate before putting her career on hold for eight years to raise her children. We are thrilled to have you back, Lucia!



SK Majerník & Miháliková display their true colours by launching a brand-new website!

The law is a precise game of intuition and adaptation, and so is Majerník & Miháliková's new website. Clean design, intuitiveness, innovativeness, consistency, modernity and clarity are attributes that we think aptly characterise their creative new site.

Check it out: www.mmlaw.sk

