

Recent transactions*

BG We are advising the shareholders of Icom Ltd., a leading Bulgarian company in GPS tracking, fleet management, and intelligent transport systems (ITS) products and services, on the sale of a majority stake in the company to Viasat Group S.p.A., an Italian company dealing in telematic electronic equipment and location-based service provision.

PL We advised on the sale of Galeria Swidnicka, a shopping center with a total area of 24,000 square meters, floor space of 15,600 square meters, and 400 parking places for customers, to the Catalyst Capital Fund (an SPV of Calioppe Investments).

HU We successfully advised the Export-Import Bank of the United States, the Overseas Private Investment Corporation and Cordiant Capital Funds III and IV in connection with the EUR 135,000,000 refinancing of Pannonia Ethanol's Hungarian bioethanol production facility. The EUR 135,000,000 senior secured multipurpose credit facilities were provided by a syndicate of Hungarian banks, including Raiffeisen Bank, Budapest Bank, K&H Bank and the Export-Import Bank of Hungary. Pannonia Ethanol is the largest ethanol producer in Europe.

RO Representing a California-based company developing a sophisticated customer research tool on its investment provided by the venture capital fund into its Slovak daughter company. Part of the financing provided to the Slovak operation is convertible into stock of the US company.

HU We advised OXO Group, a leading Central Eastern European seed, angel and venture capital and growth management fund, in a second-round investment by MFB Invest, a state-owned investment entity, into Liber8Tech. Liber8Tech is the developer of Tago Arc, an E Ink-based wearable that requires no battery charging.

BG We are advising Allterco JSC, a public company specializing in the creation and maintenance of products and solutions for cell phones, on acquisition of top real estate in Sofia and on the credit facility related to the purchase.

RO Advising Green Horizon Renewables a.s. on acquisition of companies operating photovoltaic plants.

BG We have been assigned by Risk Engineering JSC, a company engaged in risk assessment and management of the operating reliability of power plants and industrial sites, to perform a tax due diligence of the holding company and its 30 affiliated companies.

HU We advised the shareholders of EPS GLOBAL in connection with the HUF 1 billion capital investment by a venture capital fund of the Hungarian Export-Import Bank. EPS Global is a leading smart parking technology service provider offering smart parking services in China through its joint venture with ZTE Corporation, a leading global telecommunications service provider.

BG We have been assigned by the National Railway Infrastructure Company to draft model contracts in relation to the construction and design of two parts of the railway line Sofia – Plovdiv.

RO Advising Hareon Technology on the acquisition of a Romanian renewable energy company; project included advice during the acquisition process and financing of approx. EUR 100 million.

Recent cases and notable legal developments

SK As of 1 February 2017, a new law on the Register of Public Sector Partners entered into effect. The purpose of the law is to establish a register with transparent information on persons contracting or establishing relations with the state or other public sector subjects and ultimate beneficiaries of such persons. The law, publicly known as “Anti-Letterbox Act,” should prevent the ultimate beneficiaries of “letterbox companies” from remaining in anonymity. The law affects a number of entities, including those receiving public funds, receiving/using public property, providers of goods/services under public procurement legislation, health care providers or holders of specific licenses (e.g. energy, mining, geological). Such entity may not process the registration by itself, but must be registered by an attorney, notary public, tax advisor, auditor or bank with a place of business in Slovakia. The registration carried out by an attorney is not deemed to be a provision of legal services, but rather a service in the public interest. Hence, attorneys have to identify ultimate beneficiaries with due care and independently. In certain cases, the registrar shall be liable for fines imposed on the registered entity for supplying incorrect information. In many points the law is rather vague and difficult to interpret.

PONTES NEWS

CZ In September JŠK again expanded its Corporate/M&A practice, this time with the addition of Janka Brezániová. She will mainly focus on providing advice in mergers and acquisitions, private equity and corporate law. Janka has extensive experience in transactions across a wide range of sectors, both international and domestic. She also specializes in employment and data protection law.



Janka is a recognized lawyer on both the Czech and international legal market. Chambers and Partners, who monitor the best lawyers across the world for the past 25 years, highlight her client-oriented approach, the ability to take the time to thoroughly understand the clients' issues and provide practical solutions that suit their needs. During her career Janka also worked for international law firms in Stockholm and London. Prior to joining JŠK she worked for Clifford Chance, an international law firm.

BG Gugushev & Partners Law Office marked its 10th anniversary with a lavish celebration. The nearly 400 guests enjoyed musical performances by Quartet, Peyo and his gang of Camino, Bulgarian pop music legend Vasil Naidenov, and international star Lariss. Pre-shot short films presented the law firm and its achievements. Stefan Gugushev, the managing partner, took the role of virtual presenter, discussing company's history for the past 10 years along with its greatest achievements, including the award “Law Firm of the Year” for 2015.

