

# PONTES: the CEE lawyers

## news quarterly

deals, cases, law and market developments January – March 2023

### Recent transactions\*

**AT** Graf Patsch Taucher is currently supporting Belgian company **Resigrass BV** in a debt-equity swap in relation to an Austrian target company in combination with a loan agreement.

**SK** Majerník & Miháliková advised **Citadelo**, ethical hackers, with group restructuring (establishing a holding company in Switzerland) and the sale of a majority share to a Swiss buyer. As part of the purchase price was paid in the buyer's shares, we had to contend with the added complexity of negotiating two shareholders' agreements.

**CZ** JŠK advised private equity funds **Genesis Capital** and **Avallon MBO Fund** on the acquisition of **TES VSETÍN**, a traditional Czech manufacturer of electrical machines and components. The funds teamed up with the existing management of TES to acquire 100% of the company from funds managed by ARX Equity Partners.

**BG** Gugushev & Partners is advising a leading **Mongolian company** in the energy sector on a property dispute, through a partnership with **K&L Gates**. Our team's contribution consists in preparing a legal analysis with respect to the applicable Bulgarian legislation.

**RO** Jinga & Asociatii assisted **Sunfarming GmbH** and **Alpin Solar SA**, as sellers, during the sale of a 23MW photovoltaic project, in the development phase, to Elektra Green Power. The transaction was structured as a share deal, with the purchaser acquiring the project company, Energy Fund Suninvest SRL, from the sellers.

**BG** Gugushev & Partners advised **Alfatar Ventures** during the entire registration process. The first Bulgarian alternative investment funds manager specialises in early-stage venture capital investment, without having a termination date. This registration is a significant milestone that is expected to bolster the growing start-up ecosystem in Bulgaria and the region.

**AT** Graf Patsch Taucher recently supported the management board of **Borealis AG** on two highly complex and delicate corporate law issues under Austrian stock corporation law. Bernd Taucher has been servicing the Borealis group on corporate and corporate finance matters since as early as 2007, with combined transaction values of more than EUR 3 billion.

\* 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

# Recent cases and notable legal developments

## SK Foreign Investment Screening Act

From 1 March 2023, the Foreign Investment Screening Act, which prohibits critical foreign investments (outside the EU) without their prior screening, entered into force.

## CZ Preventative Restructuring Bill

Half a year after the expiry of the deadline for the implementation of the EU Restructuring Directive 2019/1023, the Czech cabinet approved a Preventative Restructuring Bill, which aims to implement the Directive into Czech law. It will be useful to monitor the further legislative process, not least because the Bill proposes that Czech preventive restructuring ought not to affect financial claims, but creditors' and shareholders' "proprietary and non-proprietary rights".

## PONTES NEWS

### BG New Partner

Gugushev & Partners is pleased to announce the promotion of atty. Ivan Tsvetkov to Partner and head of the Real Estate and Construction Department. His contributions to our firm have been great in both scope and number, which is why we are certain that his new position will be a perfect fit.



### SK Awards

The sale of Minit to Microsoft, which we worked on, was shortlisted for the Deal of the Year Awards organised by CEE LM.

## Chambers Europe 2023 Rankings

The prestigious Chambers Europe 2023 ranking once again honoured members of the PONTES network:

- **PONTES CZ:** Tomáš Doležil and Tomáš Richter were ranked along with the Corporate/M&A and Restructuring/Insolvency teams.
- **PONTES BG:** Stefan Gugushev, Yoanna Ivanova and Kostadinka Deleva were ranked along with the Energy and Corporate/Commercial teams.
- **PONTES SK:** Katarina Mihalikova and Ivan Kormaník were ranked along with the Corporate/M&A team.
- **PONTES AT:** Alexander Patsch was ranked along with the Corporate/M&A and Real Estate teams.

## CEE Legal Matters: General Council Summit and Deal of the Year Awards

PONTES the CEE Lawyers is a regional sponsor of the joint event, which will be held in Istanbul on 25 – 26 April. It will feature insightful panels on recent developments in the legal profession and an awards ceremony for the "Deal of the Year" in the CEE region. More information can be found on the [CEE LM website](#).

25.–26. 4. 2023  
Istanbul

## PONTES ARTICLES published in CEE Legal Matters:

[Ultimate Beneficial Owner Registration in Slovakia](#)  
[Is There an Effective Legal Defence Against "Screenscraping"?](#)  
[How will the consumer amendment affect the digital world](#)  
[A Moving Plot](#)

[The future of green hydrogen in Bulgaria](#)  
[Construction Zoning](#)  
[P2B Regulation](#)