

A&O takes finance role in acquisition of CME Group by PPF



Allen & Overy has advised arrangers on the EUR1.150 billion financing of the CME acquisition by PPF Group N.V. The facilities have been fully underwritten by BNP Paribas, Crédit Agricole CIB, Credit Suisse, HSBC, Société Générale and UniCredit acting as Underwriters, Mandated Lead Arrangers and Bookrunners. Société Générale and Komerční banka are acting as facility agent and security agent, respectively.

PPF Group N.V. has entered into a definitive merger agreement with Central European Media Enterprises Ltd. to acquire CME and its TV operations in Bulgaria, the Czech Republic, Romania, Slovakia and Slovenia in a transaction valued at approximately USD2.1bn. The transaction is subject to CME shareholder approval, customary closing conditions and regulatory approval.

Partner Cathy Bell-Walker, who led the team from London, commented: "This is a landmark transaction for the media sector in CEE. We are pleased to have supported PPF's relationship banks, particularly as it follows our involvement on the funder side of PPF's acquisition of Telenor's assets in Central and Eastern Europe in 2018."

Cathy Bell-Walker and counsel Jan Skuhavy led the team, supported by senior associates Temi Esho and, from Bratislava, Peter Redo and associate Petra Dzubáková. The wider transaction team included lawyers from A&O's Bucharest, Prague, Bratislava, Amsterdam and New York offices.

The RTPR Allen & Overy team in Bucharest was led by Counsel **Poliana Gogu-Naum**, supervised by Partner **Alexandru Retevoescu** and further included Associate **Loredana Duica** and Junior Associate **Andrei Konya**.

[Poliana Gogu-Naum](#), Counsel also noted that "We are honoured to have advised on another landmark financing in the region. This is a very important high-value transaction for the media sector in Romania and in the region and a recognition of the strength of our practice and proof that clients are entrusting Allen & Overy to advise them on many of the most high profile and complex cross border deals."